

PARTH ALUMINIUM LIMITED

CIN: L45208GJ1991PLC016853

FORM A
COVERING LETTER OF THE ANNUAL AUDIT REPORT TO BE FILED
WITH THE STOCK EXCHANGES


| | | |
|----|--|------------------------------|
| 1. | Name of the Company: | Parth Alluminium Limited |
| 2. | Annual financial statements for the year ended | 31 st March, 2015 |
| 3. | Type of Audit observation | Un-qualified |
| 4. | Frequency of Observation | N.A.. |

5. To be signed by-

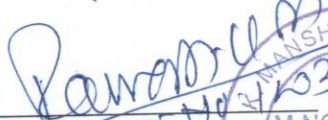
- Managing Director

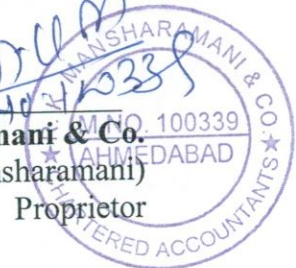

(Chanderlal B. Ambwani)
(DIN: 01390563)

- Chief Financial Officer


(Parth K. Joshi)

- Auditor of the company


For, R. K. Mansharamani & Co.
(Ramesh K. Mansharamani)
Proprietor



- Audit Committee Chairman


(Prakash U. Tekwani)
(DIN: 03589658)

"Gayatri House", Ashok Vihar, Near Maitri Avenue Society, Opp. Govt. Eng. College, Motera Sabarmati, Ahmedabad-380 005.

Website: www.parthalluminium.com : E-mail : info@parthalluminium.com Tel : 079-27506840 Fax : 079-27571340

CIN No.: L45208GJ1991PLC016853

24th
ANNUAL REPORT
2014-15

PARTH ALLUMINIUM LIMITED

TWENTY-FOURTH ANNUAL REPORT 2014-15

KEY MANAGERIAL PERSONNEL AND BOARD OF DIRECTORS :

| | |
|------------------------------|--|
| Shri Chanderal B. Ambwani | Managing Director (DIN: 01390563) |
| Shri Rameshlal B. Ambwani | Director (DIN: 02427779) |
| Shri Alpeshkumar M. Patel | Director (DIN: 03554972) |
| Shri Prakash U. Tekwani | Director (DIN: 03589658) |
| Smt. Sarla Jaikishan Ambwani | Director (DIN: 06712878) (w.e.f. 10th March 2015) |
| Shri Nandubhai S. Patel | Director (DIN: 03056816) (w.e.f. 11th November 2014) |
| Shri Kanhiyalal Moolchandani | Director (DIN: 03514051) (upto 11th November 2014) |
| Shri Jaikishan Ambwani | Director (DIN: 03592680) (upto 10th March 2015) |
| Shri Parth Joshi | Chief Financial Officer (w.e.f. 28th May 2015) |
| Ms. Mauli S. Bhatt | Company Secretary (w.e.f. 28th May 2015) |

AUDITORS :

M/s. Ramesh Mansharamani & Co
Chartered Accountants
Ahmedabad

BANKER:

Bank of India

REGISTRAR & SHARE TRANSFER AGENT:

Sharepro Services (India) Pvt. Ltd.
416-420, 4th.Floor, Devnandan Mall,
Opp. Sanyash Ashram, Ellisbridge,
Ahmedabad-380006
E-Mail : Sharepro.ahmedabad@shareproservices.com

REGISTERED OFFICE:

“Gayatri House”, Ashok Vihar,
Near Maitri Avenue Society,
Opp. Govt. Eng. College,
Motera, Sabarmati, Ahmedabad - 380 005
Web site : www.parthalluminium.com
E-mail : info@parthalluminium.com
parth.alluminium@gmail.com

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NOTICE

(CIN:L45208GJ1991PLC016853)

NOTICE is hereby given that the **Twenty Forth (24th)** Annual General Meeting of Members of the Company will be held on Tuesday, 22nd September, 2015 at 1.30 p.m. at Registered Office of the Company at "Gayatri House", Ashok Vihar, Near Maitri Avenue Society, Opp. Govt. Eng. College, Motera, Sabarmati, Ahmedabad - 380 005 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2015 and Statement of Profits & Loss and Cash Flow Statement for the financial year ended on 31st March, 2015 and Report of Directors and Auditors thereon.
2. To appoint a Director in place of Shri Rameshlal Bullchand Ambwani (DIN: 02427779), who retires by rotation and being eligible offers himself for Re-appointment.
3. To appoint M/s. Ramesh Mansharamani & Co, Chartered Accountants as Statutory Auditors.

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed there under, as amended from time to time, M/s. Ramesh Mansharamani & Co, Chartered Accountants, Ahmedabad be and is hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of Twenty Fourth (24th) Annual General Meeting (AGM) till the conclusion of the Twenty Ninth (29th) Annual General Meeting of the Company to be held in the year 2020 (subject to ratification of their appointment at every AGM), at such remuneration, as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors."

SPECIAL BUSINESS:

4. To appoint **Mrs. Sarla Jaikishan Ambwani** (DIN: 06712878) as a Director of the Company:
To consider and if thought fit, to give your assent/dissent to pass the following resolution as an **Ordinary Resolution:**
"RESOLVED THAT Mrs. Sarla Jaikishan Ambwani (DIN:06712878) who was appointed as an Additional Director of the Company with effect from 10/03/2015 by the Board of Directors to hold office upto the date of this Annual General Meeting under Section 161 of the Companies Act, 2013 ("the Act") and in respect of whom the Company has received a notice in writing pursuant to Section 160 of the Act from Mrs. Sarla Jaikishan Ambwani proposing her candidature for the office of Director, be and is hereby appointed as Director of the Company, liable to retire by rotation."

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to sign the form DIR-12 and make arrangement to file the same with Registrar of Companies and intimate to Stock Exchange(s) and to take such other steps as may be necessary in this regard."

5. To appoint **Mr. Nandubhai Patel** (DIN: 03056816) as an Independent Director of the Company:
To consider and if thought fit, to give your assent/dissent to the following resolution as an **Ordinary Resolution:**
"RESOLVED THAT pursuant to the provisions of Sections 149, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 read with Rules made there under, read with Schedule IV to the said Act, Mr. Nandubhai Patel (DIN: 03056816) who was appointed as the Additional Director pursuant to provisions of section 161(1) of the Companies Act, 2013 and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of the Director, be and is hereby appointed as an Independent Director of the Company to hold office for three (3) consecutive years.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to sign the form DIR-12 and make arrangement to file the same with Registrar of Companies and intimate to Stock Exchange(s) and to take such other steps as may be necessary in this regard."

6. To Appoint **Mr. Prakash U. Tekwani** (DIN: 03589658) as an Independent Director:
To consider and if thought fit, to give your assent/dissent to the following resolution as an **Ordinary Resolution:**
"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 Act and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and pursuant to the provisions of Listing Agreement, Mr. Prakash Tekwani (DIN: 03589658), a Non-executive Director of the Company, who has submitted a

declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment and in respect of whom the Company has received a notice in writing from Mr. Prakash Tekwani under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation, to hold office for a period of five consecutive years.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to sign the form DIR-12 and make arrangement to file the same with Registrar of Companies and intimate to Stock Exchange(s) and to take such other steps as may be necessary in this regard.”

7. To Appoint Mr. Alpeshkumar Patel (DIN: 03554972) as an Independent Director:

To consider and if thought fit, to give your assent/dissent to the following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 Act and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and pursuant to the provisions of Listing Agreement, Mr. Alpeshkumar Patel (DIN: 03554972), a Non-executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment and in respect of whom the Company has received a notice in writing from Mr. Alpeshkumar Patel under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation, to hold office for a period of five consecutive years.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to sign the form DIR-12 and make arrangement to file the same with Registrar of Companies and intimate to Stock Exchange(s) and to take such other steps as may be necessary in this regard.”

8. Increase in Borrowing Power Limit of the Board of Directors on behalf of Company from Rs. 5.00 Crores to Rs. 10.00 Crores.

To consider and if thought fit, to give your assent/dissent to the following **special resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 180(1) (c) of the Companies Act, 2013 and other enabling provisions, if any, consent of the Company be and is hereby accorded to the Board of Directors of the Company for borrowing any sum or sums of moneys for and on behalf of the Company, from time to time from any one or more persons, firms, bodies corporate, bankers, financial institutions, or from others by way of advances, deposits, loans or otherwise and whether unsecured or secured by mortgage, charge, hypothecation or lien or pledge of the Company's assets and properties, whether movable or immovable or stock-in process and debts, advances notwithstanding that the sum or sums of moneys so borrowed together with moneys, if any, already borrowed by the Company (apart from the temporary loans obtained from the Company's bankers in the ordinary course of business) will or may exceed the aggregate of the paid up capital of the Company and its free reserves which have not been set apart for any specific purpose, provided that the total amount upto which the moneys may be borrowed shall not exceed Rs.10.00 Crores (Rupees Ten Crores) at any point of time on account of the principal.”

9. To Make Investments in other Body Corporates.

To consider and if thought fit, to give your assent/dissent to the following resolution as a **Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the provisions of the Memorandum and Articles of Association of the Company and subject to the necessary approvals, consents, sanctions and permissions of appropriate authorities, as may be necessary, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to invest/acquire the securities of any body corporate by way of subscription / purchase or otherwise, which may or may not be subsidiary(ies) of the Company from time to time in one or more tranches as the Board may think fit to the extent of Rs.10.00 Crores (Rupees Ten Crores Only) which shall be in excess of and in addition to the threshold limit as prescribed under Section 186(2) of the Act.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to negotiate and finalise the terms and conditions of such investments and to take such other steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, if any, as may be required, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and execute all agreements, deeds,

applications, documents and writings that may be required and to do all such acts, deeds and things that may be necessary, proper, expedient or incidental therewith.”

10. The Reduction of Capital of the Company:

To consider and if thought fit, to give your assent/dissent to the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to section 100 to 104 and other relevant provisions of the Companies Act, 1956, Article 8 of the Articles of Association of the Company and subject to confirmation by the Hon’ble High Court of Judicature at Ahmedabad, in the state of Gujarat, consent of the members of the Company be and is hereby accorded to the reduction in the paid-up share capital of the Company with effect from the Appointed Date i.e. 01/04/2015 of the Scheme of Capital Reduction from Rs.4,75,00,000/- divided into 47,50,000 equity shares of Rs.10/- each fully paid-up to Rs.1,90,00,000/- divided into 19,00,000 equity shares of Rs.10/- each fully paid-up and that such reduction of Rs.2,85,00,000/- (Rupees Two Crores and Eighty Five Lacs Only) be effected by cancelling 28,50,000 equity shares of Rs.10/- each fully paid-up, which has lost or is not represented by the available tangible assets, by issuing 4 new equity shares of Rs.10/- each fully paid-up against present holding of 10 equity shares of Rs.10/- each fully paid-up.

RESOLVED FURTHER THAT after reduction of the capital of the Company, the paid up capital of the Company be re-organized subject to such rights, privileges and conditions attaching thereto as are provided by the Memorandum and Articles of Association of the Company and the board be and hereby authorized to implement, modify, amend and alter the REDUCTION OF CAPITAL of the Company in accordance with the order of the Hon’ble High Court judicature at Ahmedabad in the state of Gujarat and such other authorities, Stock Exchange, Registrar of Companies, Securities and Exchange Board of India.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to move the petition/ application to the Hon’ble High Court judicature at Ahmedabad or to any other applicable tribunal/authority, for an order confirming the aforesaid reduction and to submit necessary applications under the Companies Act, 1956 and/ or the Companies Act, 2013, Listing Agreement, SEBI Act, 1992 and other Applicable Rules and Regulation for the purpose of giving effect to the above mentioned reduction of capital and to do all such other acts, matters, deeds as may deem fit and proper to carry out the reduction of capital.”

11. To deal with fractional share and implementation of reduction of capital of the company:

“**RESOLVED THAT** on account of reduction and reconstruction/restructuring of capital, every shareholder of the Company, whose name appears on the Register of Members as on the Record Date, will get 4 new equity shares of Rs.10/- each fully paid-up against present holding of 10 equity shares of Rs.10/-each fully paid-up and in respect of fractional shares, if any, caused by the reduction of capital, the same shall be rounded off to 1 (one) equity shares of Rs.10/- each and the same will be allotted to the shareholders. Simultaneously, the increase in number of shares due to rounding off will be forgone by Mr. Chanderal Bullchand Ambwani, one of the Promoters of the Company, thus keeping the paid-up capital intact to Rs.1,90,00,000 (Rupees One Crore Ninety Lacs Only) divided into 19,00,000 equity shares of Rs.10/- each fully paid-up.

RESOLVED FURTHER THAT for the purpose of giving effect to the Reduction of Capital AND as per the direction of Hon’ble High Court Judicature at Ahmedabad and/or such other applicable tribunal/authorities, Stock Exchange, Government, Registrar, the Securities and Exchange Board of India, the Board of Directors of the Company be and is hereby authorized to:

- A. Fix the Book Closure/Record Date to give effect to the reduction of capital;
- B. Make necessary application to the depositories including NSDL/CDSL and Registrar and Share transfer Agent ; and
- C. Issue new share certificates in accordance with Companies (Share Capital and Debentures) Rules, 2014.
- D. Listing and trading application to stock exchange(s)

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to give effect the changes and take appropriate steps to intimate the CDSL / NSDL, BSE and other statutory authorities and call back the existing share certificates from the share holders or issue fresh new set of certificates as deem fit and proper or to give effect the changes in the physical shares, issue new share certificates with a new set of distinctive numbers and certificate numbers in the aforesaid proportion under intimation to CDSL / NSDL, BSE and other statutory authorities, and subject to the rules as laid down in the Companies (Share Capital and Debentures) Rules, 2014 and the Articles of Association of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its discretion, deem necessary.

Regd office:

"Gayatri House", Ashok Vihar,
Near Maitri Avenue Society,
Opp. Govt. Eng. College,
Motera, Sabarmati, Ahmedabad - 380 005
Date : 14/08/2015
Place : Ahmedabad

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

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

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND PROXY NEED NOT BE A MEMBER OF THE COMPANY.
Proxies, in order to be effective, must be received by the Company, duly filled, stamped and signed, at its Registered Office not less than 48 hours before the Meeting.
Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions / authority, as applicable, issued on behalf of the nominating organisation.
A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or Member.
2. The Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 ("the Act"), concerning the Special Business in the Notice is annexed hereto and forms part of this Notice.
3. Corporate Members intending to send their authorised representatives to attend the AGM are requested to send a duly certified copy of their Board Resolution authorising their representatives to attend and vote at the AGM.
4. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. Members / Proxies / Authorised Representatives should bring the enclosed Attendance Slip, duly filled in, for attending the Meeting. Copies of the Annual Report or Attendance Slips will not be distributed at the Meeting.
6. Relevant documents referred to in the accompanying Notice and the Statement, are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.
7. Profile of the Directors seeking appointment / re-appointment, as required in terms of Clause 49 of the Listing Agreement entered into with the Stock Exchanges, is annexed to this Notice.
8. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday 16th September 2015 to Tuesday 22nd September 2015 (both days inclusive).
9. SEBI has mandated the submission of Permanent Account Number (PAN) for participating in the securities market, deletion of name of deceased holder, transmission / transposition of shares. Members are requested to submit the PAN details to their Depository Participant (DP) in case of holdings in dematerialised form or to Sharepro Services (India) Pvt. Ltd. 416-420, 4th Floor, Devnandan Mall, Opp. Sanyas Ashram, Ellisbrudge, Ahmedabad – 380016, Gujarat in case of holdings in physical form, mentioning your correct reference folio number.
10. Members holding shares in physical form are requested to consider converting their holding to dematerialised form to eliminate all risks associated with physical shares and for ease in portfolio management. Members can contact Sharepro Services (India) Pvt. Ltd. 416-420, 4th Floor, Devnandan Mall, Opp. Sanyas Ashram, Ellisbrudge, Ahmedabad – 380016, Gujarat for assistance in this regard.
11. The Annual Report 2014-15 of the Company circulated to the Members of the Company, will be made available on the Company's website at www.parthalluminium.com and also on the website of the respective Stock Exchanges at www.bseindia.com.
12. Members desirous of getting any information about the Accounts of the Company are requested to write to the Company atleast seven days in advance of the Meeting, so that the information can be kept ready at the Meeting.

13. Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended and Clause 35B of the Listing Agreement, the Company is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means. The members may cast their votes using an electronic voting system through remote e-voting services provided by Central Depository Services Limited (CDSL) from a place other than the venue of the Meeting.
14. The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
15. The Company has engaged the services of Central Depository Services Limited (CDSL) as the Agency to provide e-voting facility.
16. The Board of Directors of the Company has appointed M/s Khandelwal Devesh & Associates, Company Secretaries, as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
17. The Members whose names appear in the Register of Members / List of Beneficial Owners as on 15th September, 2015 (cut – off date) are entitled to vote on the resolutions set forth in this Notice.

PROCEUDRE FOR E-VOTING

Instructions for members for voting electronically are as under:

- I The voting period begins on September 19, 2015 (10:00 a.m.) and will end on September 21, 2015 (5:00 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 i.e. September 15, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- II The shareholders should log on to the e-voting website www.evotingindia.com.
- III Click on “Shareholders” tab.
- IV Now, select the “COMPANY NAME” from the drop down menu and click on “SUBMIT”.
- V 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
- VI Next enter the Image Verification as displayed and Click on Login.
- VII 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.
- VIII 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) <ul style="list-style-type: none"> • 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 8 digits of the sequence number in the PAN Field. • In case the sequence 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 sequence number 1 then enter RA00000001 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. <ul style="list-style-type: none"> • 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 member id / folio number in the Dividend Bank details field as mentioned in instruction (v). |

- IX After entering these details appropriately, click on "SUBMIT" tab
- X Members holding shares in physical form will then directly reach 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.
- XI For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- XII Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- XIII 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.
- XIV Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- XV 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.
- XVI Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- XVII You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- XVIII If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- XIX Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for 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.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- XX 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.

General Instructions:

- I The voting rights of Members shall be in proportion to the shares held by them in the paid up equity share capital of the Company as on 15th September, 2015, the cut-off date.
- II Members can opt for only one mode of voting, i.e., either by physical poll or remote e-voting. In case Members cast their votes through both the modes, voting done by remote e-voting shall prevail and votes cast through physical poll will be treated as invalid.
- III Members who do not have access to remote e-voting facility have been additionally provided the facility of voting through Ballot paper.
- IV The Scrutinizer shall immediately after the conclusion of voting at the General Meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make not later than three days of conclusion of the Meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against if any, to the Chairman or a person authorized by him in writing, who shall countersign the same.
- V The result of the voting on the Resolutions at the Meeting will be announced by the Chairman or any other person authorized by him forthwith on receipt of the Scrutinizer's Report.

The results declared will also be placed on the Company's website and communicated to the Stock Exchanges.

Brief resume of the Directors seeking re-election/appointment at the 24th Annual General Meeting

| Name of Directors Particulars | Shri Rameshlal Bullchand Ambwani | Mr. Nandubhai Patel | Sarla Jaikishan Ambwani | Mr. Prakash Tekwani | Mr. Alpesh Patel |
|---|---|--|-------------------------|--|---|
| Date of Birth | 21/12/1956 | 05/10/1964 | 11/05/1985 | 04/10/1975 | 15/05/1977 |
| Date of Appointment | 14/07/2011 | 11/11/2014 | 10/03/2015 | 10/08/2011 | 18/06/2011 |
| Qualification and experience in specific functional area | Undergraduate, having 29 years of experience in in construction | Undergraduate, having more than 20 years of experience of administration, finance and accounts | B.H.M.S., P.G. (HOM) | Chartered Accountant, Member of ICAI in practice having more than 14 years of experience | Undergraduate, having 14 years of experience Accounts and Finance |
| Directorship held in other companies* | Yes | No | No | No | No |
| Membership / Chairmanships of Committee in other Public Companies | No | No | No | No | No |

*Pvt. Companies excluded

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

In conformity with the provisions of Section 102 of the Companies Act, 2013, following Explanatory Statement sets out all material facts relating to the Special Business mentioned.

Item No. 4

Mrs. Sarla J. Ambwani (DIN: 06712878) was appointed as an Additional Director by the Board of Directors of the Company in their Meeting held on 10th March 2015 in terms of Section 161 of the Companies Act, 2013.

Pursuant to the provisions of Section 149, 152, 161 of the Companies Act, 2013 read with the Articles of Association of the Company, the term of office of the said Additional Directors expires at the ensuing Annual General Meeting of the Company. The Company has received notices in writing under the provisions of Section 160 of the Companies Act, 2013, along with a deposit of Rs. 1,00,000/- each for the office of Director, to be appointed as such under the provisions of Section 160 and other applicable provision of the Companies Act, 2013.

In view of the above position, approval of Members is sought, through Ordinary Resolutions, to formally appoint Mrs. Sarla J. Ambwani (DIN: 06712878) as Director of the Company. Brief particulars of Mrs. Sarla J. Ambwani (DIN: 06712878) are forming part of this notice. Mrs. Sarla J. Ambwani (DIN: 06712878) is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013

No director, key managerial personnel or their relatives, except Mr. Rameshlal B. Ambwani, Director (DIN: 02427779), Mr. Chanderal B. Ambwani, Managing Director (DIN: 01390563) and Mrs. Sarla J. Ambwani (DIN: 06712878) to whom the resolution relates, are interested or concerned in the resolution.

The Board recommends the resolution set forth in Item no. 4 for the approval of the members.

Item No. 5

Mr. Nandubhai S. Patel (DIN: 03056816), was appointed as an Additional Director by the Board of Directors of the Company in their Meeting held on 11th November 2014 in terms of Section 161 of the Companies Act, 2013.

Pursuant to the provisions of Section 149, 152, 161 of the Companies Act, 2013 read with the Articles of Association of the Company, the term of office of the said Additional Directors expires at the ensuing Annual General Meeting of the Company. The Company has received notices in writing under the provisions of Section 160 of the Companies Act, 2013, along with a deposit of Rs. 1,00,000/- each for the office of Director, to be appointed as such under the provisions of Section 160 and other applicable provision of the Companies Act, 2013.

Upon implementation of the Companies Act, 2013, the Board, at its meeting held on 11th day of November, 2014, has formed an opinion that he is the person of integrity and posses relevant expertise and experience for being appointed as Independent Directors of the Company. In the opinion of the Board, He fulfills the conditions specified in the Act and the Rules made there under and that he is independent of the Management.

He has also, at the said meeting, given declaration under Section 149(7) of the Companies Act, 2013 stating that he can act as an Independent Director within the meaning of Section 149(6) of the Act. In view of the above position, approval of Members is sought, through Ordinary Resolutions, to formally appoint Mr. Nandubhai S. Patel (DIN: 03056816) as an Independent Director as per Section 149(1) of the Act for a period of three consecutive years from the date of ensuing Annual General Meeting. Brief particulars of Mr. Nandubhai S. Patel (DIN: 03056816) forms part of this notice. Mr. Nandubhai S. Patel (DIN: 03056816) is not disqualified from being appointed as a Director in terms of Section 164 of the of the Companies Act, 2013.

The Company and the Independent Director shall abide by the provisions specified in Schedule IV of the Act, and shall be governed and guided by the guidelines of professional conduct, role and functions, duties, manner of appointment, re-appointment, resignation or removal, separate meetings and evaluation mechanism as provided therein.

The terms and conditions of the appointment shall be open for inspection at the registered office of the Company by any member.

No director, key managerial personnel or their relatives, except Mr. Nandubhai S. Patel (DIN: 03056816) to whom the resolution relates, are interested or concerned in the resolution.

The Board recommends the resolution set forth in Item no. 5 for the approval of the members.

Item No. 6 and 7

As per the provisions of Section 149(4) of the Companies Act, 2013 (the "Act") and Clause 49 of Listing Agreement entered into with the Stock Exchanges ("Clause 49"), every listed company shall have at least 1/3rd of its total number of directors as independent directors and Section 149(6) of the Act and Clause 49 II B (1) of Listing Agreement, lays down the criteria for independence.

Mr. Prakash Tekwani (DIN: 03589658) and Mr. Alpeshkumar Patel(DIN: 03554972), Directors of the Company, have furnished declarations to the Company under Section 149(7) of the Act, confirming that they meet the criteria prescribed for independent directors under Section 149(6) of the Act as well as Clause 49. Keeping in view the vast experience and knowledge of the aforesaid directors, it will be in the interest of the Company to appoint them as Independent Directors.

In the opinion of the Board, the Independent Directors fulfil the conditions specified in Sections 149, 152 and Schedule IV of the Companies Act, 2013 read with Companies (Appointment and Qualifications of Directors) Rules, 2013 and Clause 49 of the Listing Agreement and such Independent Directors are independent of the management. Further, all the aforesaid Independent Directors have given a declaration to the Board of Directors to the effect that they meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and are not disqualified from being appointed as a Director in terms of Section 164 of the Act.

In terms of Section 149(11) of the Act, an independent director can hold office for two terms of up to 5 consecutive years each on the board of the company. Whereas, explanation to Section 149(10) and (11) further provides that any tenure of an independent director before commencement of the Act shall not be reckoned while calculating maximum terms of office of Independent Directors under the Act.

Accordingly, it is proposed to appoint Mr. Prakash Tekwani and Mr. Alpeshkumar Patel, as Independent Directors of the Company for a period of 5 (Five) consecutive years with effect from the date of this Annual General Meeting, as set out at Item Nos. 6 and 7 of this Notice. Notices, as required under Section 160 of the Act along with the requisite deposit of 1.00 lac, have been received from them proposing their respective candidature as Independent Directors of the Company.

Upon the approval of the Members of the Company on the said resolutions, the appointment shall be formalized by way of issuance of the letter of appointment by the Company to the said Independent Directors.

Copy of the draft letter of appointment of all aforesaid directors as Independent Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company.

Brief profile of the said Directors, in terms of Clause 49 of the Listing Agreement is provided at the end of this Notice.

The Board accordingly recommends the resolutions at Item Nos. 6 and 7 of this Notice for the approval of the Members.

None of the said Directors are related to any of the Director of the Company. Other than the Independent Directors themselves and their relatives in the respective resolution, none of the Directors, Key Managerial Personnel or their relatives are concerned or interested in the proposed Ordinary Resolutions as set out in Item Nos. 6 and 7 of this Notice. This explanatory statement may also be regarded as disclosure under Clause 49 of the Listing Agreement.

Item No. 8

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

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

The Resolution set out at item No. 8 of the notice is put forth for consideration of the members as a Special resolution pursuant to section 180 (1) (c) of the Companies Act, 2013, authorizing the Board of Directors to borrow upto a sum of Rs.10.00 Crores.

Your Directors recommend the above Resolution for your approval.

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

Item No. 9

As per Section 186 of the Act read with the rules made thereunder, the Company is required to obtain the prior approval of the members by way of a Special Resolution for acquisition by way of subscription, purchase or otherwise, the securities of any other body corporate exceeding sixty percent of the aggregate of the paid up capital, free reserves and securities premium account or hundred percent of its free reserves and securities premium account whichever is more.

The increasing business operations and future growth plans of the Company may necessitate making investments into other bodies corporate.

It is, therefore, necessary to authorise the Board to acquire by way of subscription, purchase or otherwise the securities of other bodies corporate in India or outside upto the limits provided in the proposed Special Resolution. Hence, prior approval of the members of the Company is sought for exercising these powers by the Board.

The Board of Directors recommends the said resolution for your approval.

None of the Directors or key managerial personnel of the Company are in any way concerned or interested in the said resolution. The Board of Directors recommends the resolution for approval of shareholders.

ITEM NO. 10, 11 REDUCTION OF CAPITAL BETWEEN PARTH ALLUMINIUM LIMITED AND ITS SHAREHOLDERS UNDER SECTIONS 100 TO 104 OF THE COMPANIES ACT, 1956

**RECONSTRUCTION OF CAPITAL OF PARTH ALLUMINIUM LIMITED
(UNDER SECTION 100 TO 104 OF THE COMPANIES ACT, 1956)**

PREAMBLE

This Scheme provides for undertaking capital reduction of PARTH ALLUMINIUM LTD. (hereinafter referred as "PAL or "the Company"), whereby the paid-up share capital of the PARTH ALLUMINIUM LTD. shall be reduced from Rs. **4,75,00,000/-** divided into 47,50,000 equity shares of Rs.10/- each fully paid-up to Rs.**1,90,00,000/-** divided into 19,00,000 equity shares of Rs.10/- each fully paid-up and that such reduction of Rs.2,85,00,000/- (Rupees Two Crore and Eighty Five Lacs Only) be effected by cancelling 28,50,000 equity shares of Rs.10/- each fully paid-up, which has lost or is unrepresented by available tangible assets, by issuing 4 new equity shares of Rs.10/- fully paid-up against present holding of 10 equity shares of Rs.10/- each fully paid-up, as detailed in the Scheme as detailed below:

BENEFITS OF THE SCHEME

The background and circumstances which justify the said scheme are inter- alia as follows.

- a. The Company has accumulated loss of Rs. **2,83,63,401/-** and preliminary and pre-operative expenses of **19,22,013/-** as on 30th September, 2014. The Continues losses have substantially wiped off the value represented by the Share Capital thus the financial statements do not reflect the correct picture of the health of the Company.
- b. The Preliminary and pre-operative expenses belongs to prior to commencement of commercial activities and as long period passed away without doing yearly written off, now the Company proposes to written it off fully against the paid-up capital of the Company.
- c. For ensuring that the financial statements of the Company reflects the real picture and the Capital which is lost is not continued to be shown on the face of balance sheet, it is necessary to carry out reduction of capital of the Company.
- d. Since writing off of losses and accumulated preliminary and pre-operative expenses has become inevitable for growth of the Company and its shareholders, the Company is now proposing to undertake a scheme of capital reduction exercise whereby the Company would create a "Capital Restructuring Account" from its paid up Equity Share Capital.
- e. The reduction of Capital in the manner proposed would enable the Company to have a rational structure which is commensurate with its remaining business and assets.
- f. Hence, the proposed reduction will be for the benefit of the Company and its shareholder, creditors and all concerned as a whole.

SALIENT FEATURES OF THE SCHEME

1. The Scheme provides for the reduction of equity share capital of PARTH ALLUMINIUM LIMITED pursuant to section 100 to 104 read with other relevant provisions of the Companies Act, 1956.
2. The Scheme also provides for various other matters consequential, supplemental and/or otherwise integrally connected herewith.

SECTION OF THE SCHEME

The Scheme is divided into the following parts:

- a. **SECTION 1** which deals with the Definitions and Date of taking effect of the Scheme.
- b. **SECTION 2** deals with reduction of capital of **PARTH ALLUMINIUM LIMITED**
- c. **SECTION 3** deals with Other Terms and Conditions.

**SECTION 1
DEFINITIONS AND DATE OF TAKING EFFECT OF THE SCHEME**

1. DEFINITIONS

In this Scheme (as defined hereinafter), unless inconsistent with the subject or context, the following expressions shall have the following meaning:

- 1.1 "Accumulated Losses" means and includes the total amount shown under the head "Profit and Loss Account" as appearing in the audited Financials of the Company as at 30th September, 2014.

- 1.2 "Act" means the Companies Act, 1956, or as applicable, the Companies act, 2013 and shall include any statutory modifications, re-enactment or amendments thereof for the time being in force.
- 1.3 "Appointed Date" means 01/04/2015 or such other date as may be fixed or approved by the Hon'ble High Court of Judicature at Gujarat.
- 1.4 "Effective Date" means the dates on which certified copies of the Orders of the High Court of Judicature at Gujarat or any other appropriate authority sanctioning the Scheme are filed with Registrar of Companies, Gujarat at Ahmedabad.
- 1.5 "High Court" means the High Court of Judicature at Gujarat having jurisdiction in the matter.
- 1.6 "PAL" or "the Company" means Parth Alluminium Ltd., a Company incorporated under provisions of the Companies Act, 1956 and having Registered Office at "Gayatri House", Ashok Vihar, Near Maitri Avenue, Society, Opp. Govt. Eng. College, Motera, Sabarmati Ahmedabad -380 005, Gujarat. The Company is engaged in the diversified business ranging from furniture and fixtures to development of green house to development of residential and commercial projects.
- 1.7 "Record Date"(For Reduction of Capital / Reorganization) means the date to be fixed by the Board of Directors of the PAL for the purpose of reckoning name of the Equity Shareholders, who shall be entitled to new share certificate, upon coming into effect, the financial restructuring (reduction of capital), of this Scheme.
- 1.8 "Scheme" or "the scheme" or "this scheme" means this Scheme Of Capital Reduction Of Parth Alluminium Limited in its present form submitted to High Court or any other appropriate authority or with any modification(s) made under Clause 11 of this Scheme.
- 1.9 "Para" means paragraph of this Scheme.
- 1.10 "Preliminary and Pre-operative Expenses" means unabsorbed balance of Rs. **19, 22,013/-** in the balance sheet as on 30th September, 2014.
- 1.11 "The Board" means the Board of Directors of Parth Alluminium Ltd. and shall include a duly constituted committee thereof.

2. DATE OF TAKING EFFECT AND OPERATIVE DATE

The Scheme set out herein in its present form or with any modification(s) approved or imposed or directed by the High Court or any other appropriate authority shall be effective from the Appointed Date.

3. SHARE CAPITAL

The Authorized, Issued, Subscribed and Paid up Share Capital of PARTH ALLUMINIUM LIMITED as per the latest audited half yearly financial as at 30th September, 2014 is as under:-

| Particulars | (Amount in Rs.) |
|--|--------------------|
| Authorized Share Capital | |
| 50,00,000 Equity Shares of Rs. 10/- each | 5,00,00,000 |
| Total | 5,00,00,000 |
| Total Issued & Subscribed Capital | |
| Equity Shares of Rs. 10/- each | 4,75,00,000 |
| | 4,75,00,000 |
| Total Paid-up Share Capital | |
| 47,50,000 Equity shares of Rs.10/- each | 4,75,00,000 |
| | 4,75,00,000 |

There is no change in the share capital of the Company since 30th September, 2014

Section 2
Capital Reduction of Parth Alluminium Limited

4. Applicability of the Scheme of Capital Reduction of Parth Alluminium Limited:

The rationale for reduction of Capital is as under.

- 4.1. The Board of Directors of the Company has considered necessary to undertake a scheme of capital reduction so as to show a true and fair view of the Balance Sheet and operate with a leaner base Balance Sheet.
- 4.2. The balance in Profit & Loss Account (debit) as at 30th September, 2014 was Rs. **2,83,63,401/-** and in preliminary and pre-operative account was Rs. **19,22,013/-**.
- 4.3. The company has been incurring continuous losses and the chances of recovery are remote. Hence it is prudent to write off preliminary and preoperative expenses account of Rs. **19,22,013/-** as on 30th September, 2014 and part of the debit balance in Profit & Loss account to the extent of Rs.2,65,77,987/- aggregating to Rs.2,85,00,000/- by reducing the paid-up capital from Rs.4,75,00,000/- to Rs. 1,90,00,000/- and that such reduction be effected by cancelling 28,50,000 equity shares of Rs.10/- each fully paid-up, which has lost or is unrepresented by available tangible assets., in accordance with the provisions of Sections 100 to 104 and other applicable provisions of the Companies Act, 1956 (hereinafter referred to as "the act"). The resultant paid-up capital of the Company will be Rs.1, 90, 00,000/- divided into 19,00,000 equity shares of Rs.10/- each fully paid-up.
- 4.4. The financial restructuring will help the Company to reflect better its operational efficiency, improvements in the future years and reflect the true share value.
- 4.5. The restructuring will also not cause any prejudice to the creditors of the Company. For stake of clarity, it is specified that the reduction in Share Capital does not involve either the diminution of any liability in respect of any unpaid capital or the payment to any shareholder of any paid-up capital nor is any call being waived. The creditors of the Company are in no way affected by the proposed restructuring by way of the reduction of capital as there is no reduction in the amount payable to any of the creditors, no compromise or arrangement is contemplated with the creditors. There is no actual cash out flow. Further, the proposed adjustment would not in any way adversely affect the ordinary operations of the Company or the ability of the Company to honour its commitments or to pay its debts in the ordinary course of business.

5. This Scheme of Capital Reduction is between **Parth Alluminium Limited** and its shareholders, wherein;

- 5.1. The Company shall reduce the existing Paid-Up Equity Share Capital FROM **4,75,00,000/-** divided into 47,50,000 Equity Shares of Rs.10/- each fully paid up TO **Rs. 1,90,00,000/-** divided into 19,00,000 Equity Shares of Rs.10/- each fully paid up and that such reduction be effected by cancelling the 28,50,000 equity shares of Rs.10/- each fully paid-up, which has lost or is unrepresented by available tangible assets. i.e. Debit balance in Profit & Loss Account and unabsorbed balance of preliminary and pre-operative expenses account.
- 5.2. The cancellation of the shares is proportionately among the members of the Company and the same shall be utilized for adjusting the debit in Profit & Loss account and Preliminary and Pre-operative Expenses.
- 5.3. To effect such reduction in Issued, Subscribed and Paid-Up Equity Share Capital, shareholders of the Company holding 10 (Ten) equity shares of Rs.10/- each fully paid-up as on the Record Date, will receive 4 (Four) equity shares of Rs.10/- each fully paid up.

6. TREATMENT OF FRACTIONAL SHARES

In respect of fractional shares, if any, caused by the reduction of capital, the same shall be rounded off to 1 (one) equity shares of Rs.10/- each and the same will be allotted to the shareholders. Simultaneously, the increase in number of shares due to rounding off will be forgone by Mr. Chanderalal Bulchand Ambwani, one of the Promoters of the Company, thus keeping the paid-up capital intact to Rs.1,90,00,000 (Rupees One Crore Ninety Lacs Only).

7. The pre reduction and post reduction Capital Structure of the Company is as under:

| Particulars | Pre Reduction (Rs.) | Particulars | Post Reduction (Rs.) |
|---|---------------------|--|----------------------|
| Authorised Share Capital | | Authorised Share Capital | |
| 50,00,000 Equity Shares Of Rs.10/- each | 5,00,00,000 | 50,00,000 Equity Shares Of Rs.10/- each | 5,00,00,000 |
| TOTAL | 5,00,00,000 | TOTAL | 5,00,00,000 |
| Issued Subscribed and Paid-up Capital: | | Issued, Subscribed and Paid-up Share Capital: | |
| 47,50,000 Equity Share of Rs.10/- Each | 4,75,00,000 | 19,00,000 equity shares of Rs.10/- each | 1,90,00,000 |
| TOTAL | 4,75,00,000 | TOTAL | 1,90,00,000 |

7.1. The pre reduction and post reduction share holding pattern is as under:

| Category of Shareholder | Number of Shares (pre reduction) of Rs. 10/- each | Pre Reduction% | Number of Shares (post reduction) of Rs.10/- each | Post Reduction% |
|-----------------------------|---|----------------|---|-----------------|
| Promoter And Promoter Group | 674550 | 14.20 | 269820 | 14.20 |
| Financial institutions/Bank | 0 | 0 | | |
| Bodies Corporate | 478029 | 10.6 | 191212 | 10.6 |
| Individual | 3594521 | 75.67 | 1437808 | 75.67 |
| Any Other (OCBs, NRI) | 2900 | 0.06 | 1160 | 0.06 |
| TOTAL | 47,50,000 | 100 | 19,00,000 | 100 |

The Board of Directors, in consultation with the Stock Exchange where the shares of the Company are listed, will fix the record date.

There is no change in the pre and post reduction shareholding pattern of the Company.

8. ACCOUNTING TREATMENT

- 8.1 The Company will comply with all relevant Accounting Policies and Accounting Standards as regards to accounting for the reduction of capital and writing off of preliminary and pre-operative expenses and debit balance of Profit and Loss Account.
- 8.2 The Company will make and pass appropriate entries for all notional adjustments in a prudent and commercial accepted manner.

**Section 3
OTHER TERMS AND CONDITIONS****9. BONUS/RIGHT SHARES**

After filing the Scheme and up to the Effective Date, the Company shall not issue or allot any shares or other financial instrument by the way of bonus shares, right shares or otherwise.

10. APPLICATIOIN TO THE HIGH COURT

The Company shall, with all reasonable dispatch make applications to the High Court of Judicature at Gujarat, under whose jurisdiction the registered offices of the Company is situated, for sanctioning this Scheme under Section 100 to 104 of the Companies Act. 1956.

11. MODIFICATION/AMENDMENTS TO THE SCHEME

The Company through its Board of Directors may consent on behalf of all persons concerned to any modification or amendments of this Scheme or to any conditions which the Court and/or any other authorities under law may deem fit to approve of or impose or which may otherwise be considered necessary or desirable for setting any question or doubt or difficulty that may arise for carrying out the Scheme and do all acts, deeds and things as may be necessary, desirable or expedient for putting this Scheme into effect.

For the purpose of giving effect to this Scheme or to any modifications thereof, the Directors of the Company are authorized to give such directions and / or to take such steps as may be necessary or desirable including any directions for settling any question or doubt or difficulty whatsoever that may arise.

12. CONDITIONALITY OF THE SCHEME

The Scheme is and shall be conditional upon and subject to:

12.1 The consent, approval, sanction, etc., under any law, of the Central Government, or Stock Exchanges or any other agency, department or authorities concerned being obtained and granted in respect of any of the matters provided for in, or relating to, the Scheme for which such consent, approval, sanction, etc., is required;

12.2 The requisite resolutions under the applicable provisions of the said Act being passed by shareholders of the Company for any of the matter provided for or relating to the Scheme as may be necessary or desirable.

12.3 The sanctions of the High Court under sections 100 to 104 and other applicable provisions of the said Act in favour of the Company being obtained.

12.4 Certified or authenticated copies of the Order of the High Court sanctioning the Scheme being filed with the Registrar of Companies, Gujarat, at Ahmedabad by the Company.

13. EFFECT OF NON RECEIPT OF APPROVALS / SANCTIONS

In the event of any of the said sanctions and approvals not being obtained and / or the Scheme not being sanctioned by the High Court or such other competent authority by **31st December, 2016** or within such further period or periods as may be agreed upon by Board of Directors of the Company (and which the Boards of Directors of the Company are hereby empowered and authorized to agree to and to extend the Scheme from time to time without any limitation) this Scheme shall stand revoked, cancelled and will be null and void, save and except in respect of any act or deed done prior thereto as it contemplated hereunder or as to any rights and / or liabilities which might have arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out as is specifically provided in the Scheme or as may otherwise arise in law.

Regd office:

"Gayatri House", Ashok Vihar,
Near Maitri Avenue Society,
Opp. Govt. Eng. College,
Motera, Sabarmati, Ahmedabad - 380 005
Date : 14/08/2015
Place : Ahmedabad

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

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

DIRECTORS' REPORT

To

THE MEMBERS,

Your directors have pleasure in presenting Annual Report of the Company together with audited statements of accounts for the Period ended on 31st March, 2015.

FINANCIAL RESULTS

| | F.Y | F.Y |
|---|------------------|------------------|
| | 2014-2015 | 2013-2014 |
| Total Income (Net) (Including changes in inventories) | 53,13,898 | 11,39,664 |
| Total Expenditure(Excluding Depreciation) | 50,28,133 | 22,82,869 |
| Gross Profit/(Loss) | 2,85,765 | (11,43,205) |
| Less : Depreciation | 2,33,503 | 1,67,344 |
| Provision for Taxation | 22,750 | - |
| Deferred Tax | (21,236) | 4476 |
| Extra Ordinary Items | - | - |
| Profit/ (Loss) after Tax | 50,748 | (13,15,025) |

DIVIDEND:

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

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

Since there was no unpaid/unclaimed dividend, the provisions of Section 125 of the Companies Act, 2013 do not apply.

DRAFT SCHEME OF CAPITAL RECONSTRUCTION:

The Board of Directors of the Company proposed the draft scheme of Capital Reconstruction under Section 100 to 104 of the Companies Act, 1956 by proposing to reduce the paid up share capital from Rs. 4,75,00,000/- divided into 47,50,000 equity shares equity shares of Rs. 10/- each fully paid up to Rs. 1,90,00,000/- divided into 19,00,000 equity shares of Rs. 10 each fully paid up and that such reduction of Rs. 2,85,00,000/- be effected by cancelling 28,50,000 equity shares of Rs. 10 each fully paid up, which has lost or unrepresented by available tangible assets, by issuing 4 new equity shares of Rs. 10/- each fully paid up against present holding of 10 equity shares of Rs. 10/- each fully paid up.

DEPOSITS:

The Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Companies Act, 2013 ("the Act") read with the Companies (Acceptance of Deposit) Rules, 2014 during the period under review. Hence, the requirement for furnishing the details of deposits which are not in compliance with Chapter V of the Act is not applicable.

PARTICULARS OF EMPLOYEES

The information required under Section 197 of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not provided in the Report as no remuneration is paid to any of the directors of the company nor any employee of the Company was in receipt of the remuneration exceeding the limits prescribed in the rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

AUDITORS AND REPORTS:

The matters related to Auditors and their Reports are as under:

a. OBSERVATIONS OF STATUTORY AUDITORS ON ACCOUNTS FOR THE PERIOD ENDED 31st MARCH 2015:

The observations made by the Statutory Auditors in their report for the financial period ended 31st March 2015 read with the explanatory notes therein are self-explanatory and therefore, do not call for any further explanation or comments from the Board under Section 134(3) of the Companies Act, 2013.

b. SECRETARIAL AUDIT REPORT FOR THE PERIOD ENDED 31ST MARCH 2015:

Provisions of Section 204 read with Section 134(3) of the Companies Act, 2013, mandates to obtain Secretarial Audit Report from Practicing Company Secretary. Khandelwal Devesh & Associates, Company Secretaries had been appointed to issue Secretarial Audit Report for the period ended 31st March 2015.

Secretarial Audit Report issued by Khandelwal Devesh & Associates, Company Secretaries in Form MR-3, attached and marked as Annexure A, for the period under review forms part of this report. The said report contains observation or qualification relating to the appointment of Company Secretary and CFO.

The Board of Directors of your Company would like to explain on the said observation that your Company took all reasonable steps to do such appointments, but as your Company is not doing well in its present line of business activity, it failed to attract right candidates for such post. The Board of your Company continued its efforts to search right candidates and finally appointed Ms. Mauli S. Bhatt, a member of the Institute of Company Secretaries of India (ICSI) as its Company Secretary w.e.f. 28/05/2015 and Mr. Parth K. Joshi, a member of the Institute of Chartered Accountants of India (ICAI) as its CFO w.e.f. 28/05/2015.

c. APPOINTMENT OF AUDITORS:

M/s. Ramesh Mansharamani & Co Chartered Accountants, the Statutory Auditors of the Company, were reappointed at the Annual General Meeting held on 26th September 2014 to hold office upto the conclusion of the ensuing Annual General Meeting. Pursuant to the provisions of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the present Auditors are in the office for more than 10 years. It is proposed to rotate the Statutory Auditors in compliance with the requirements under section 139(2) of the Companies Act, 2013.

The Board recommends the appointment of M/s. Ramesh Mansharamani & Co Chartered Accountants, as the Statutory Auditors of the Company to hold office from conclusion of the 24th Annual General Meeting till conclusion of 29th Annual General Meeting. The consent of M/s. Ramesh Mansharamani & Co Chartered Accountants along with certificate under Section 139 of the Act has been obtained to the effect that their appointment, if made, shall be in accordance with the prescribed conditions and that they are eligible to hold the office of Auditors of the Company.

Necessary resolution for appointment of the M/s. Ramesh Mansharamani & Co Chartered Accountants is included in the Notice of AGM for seeking approval of members.

d. COST AUDITORS:

The Company has not appointed the Cost Auditor as pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Amendment Rules, 2014, the cost audit is not applicable to the Company.

MATTERS RELATED TO DIRECTORS AND KEY MANAGERIAL PERSONNEL**a) Board of Directors & Key Managerial Personnel:**

Mrs. Sarla Jaikishan Ambwani (DIN: 06712878) was appointed as an Additional Director of the Company to hold office upto the date of ensuing Annual General Meeting. The Company has received notice from her along with requisite deposits proposing her candidature for appointment as Director at the ensuing Annual General Meeting, who shall be liable to be retire by rotation.

During the year Mr. Jaikishan Ambwani (DIN: 03592680), Mr. Kanhiyalal Moolchandani (DIN: 03514051) and Mr. Nandubhai Patel (DIN: 03056816) resigned from the Board of Directors of the Company w.e.f. 10th March 2015, 11th November 2014 and 11th August 2014 respectively. The Board has noted their contribution as Directors of the Company during their tenure on the Board of the Company. However pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company Mr. Nandubhai Patel (DIN: 03056816) were appointed as an additional director designated as an Independent Directors w.e.f. 11th November, 2014 and he shall hold office upto the date of the ensuing Annual General Meeting. The Company has received requisite notice in writing proposing Mr Nandubhai Patel for appointment as an Independent Director of the Company.

Mr. Prakash Tekwani (DIN: 03589658) and Mr. Alpeshkumar Patel (DIN: 03554972) are the existing Independent Directors. The Company proposes to appoint them as Independent Directors under Section 149 of the Companies Act, 2013, for a period of five consecutive years from the date of this Annual General Meeting. In accordance with the provisions of the Act, none of the Independent Directors is liable to retire by rotation.

As per the provisions of Section 152 of the Companies Act, 2013, Shri Rameshlal Bullchand Ambwani (DIN: 02427779) is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, offers himself for reappointment. Your Directors recommend his reappointment.

The Board has noted their contribution as Directors of the Company during their tenure on the Board of the Company.

b) Declarations by Independent Directors:

The Company has received declarations from all the Independent Directors under Section 149(6) of the Companies Act, 2013, confirming their independence vis-à-vis the Company.

c) Payment of Commission to Managerial Personnel:

The Company has not paid any Commission to Managerial Personnel during the financial period under review.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

As the Company has not done any production activity, therefore there is NIL information about conservation of Energy and Technology absorption.

There was no foreign exchange inflow or Outflow during the year under review.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There have been no material changes and commitments affecting the financial position of the Company, which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of this report.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

All related party transactions which were entered into during the financial year were on an arm's length basis and in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

ANNUAL RETURN:

The extract of the Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 in Form MGT-9 is appended here in Annexure B to this Report.

NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

The Board of Directors duly met Five (5) times on 28/05/2014, 11/08/2014, 11/11/2014, 11/02/2015 and 10/03/2015 in respect of said meetings proper notices were given and proceedings were properly recorded and signed in the Minute Book maintained for the purpose.

NOMINATION AND REMUNERATION COMMITTEE:

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of the Directors, the senior management and their remuneration. The remuneration policy is stated in the Corporate Governance Report.

DIRECTORS' RESPONSIBILITY STATEMENT

In terms of Section 134 (5) of the Companies Act, 2013, the directors would like to state that:

- i. In the preparation of the annual accounts, the applicable accounting standards have been followed.

- ii. The directors had 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 the year under review.
- iii. The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv. The directors had prepared the annual accounts on a going concern basis.
- v. The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi. The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has established a whistleblower policy for the Directors and employees to report their genuine concern. The details of the same is explained in the Corporate Governance Report and also posted on the website of the Company www.parthalluminium.com

STAKEHOLDERS RELATIONSHIP COMMITTEE:

During the period under review, pursuant to Section 178 of the Companies Act, 2013, the Board of Directors of the Company constituted the Stakeholder's Relationship Committee, comprising:

1. Mr. Alpeshkumar Patel Chairman, Independent Director
2. Mr. Prakash Tekwani, Independent Director
3. Mr. Rameshlal B. Ambwani, Non Executive Director

RISK MANAGEMENT POLICY

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint venture or Associate Company.

STATEMENT ON FORMAL ANNUAL EVALUATION OF BOARD

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Stakeholders Relationship Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

ACKNOWLEDGEMENT

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

For and on behalf of the Board

Chanderlal B. Ambwani
Chairman & Managing Director
DIN : 01390563

Place : Ahmedabad
Date : 14/08/2015

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2015

[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9
of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

**To,
The Members,
Parth Alluminium Limited,
Ahmedabad, Gujarat.**

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Parth Alluminium Limited (CIN: L45208GJ1991PLC016853) (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2015 according to the provisions of:

- i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii) The Depositories Act, 1996 and the Regulations and Byelaws framed thereunder;
- iv) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India (Not notified hence not applicable to the Company during Audit Period).
- (ii) Listing Agreement clauses.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except relating to the appointment of Company Secretary (CS) and Chief Financial Officer (CFO).

PARTH ALLUMINIUM LIMITED

I further report that The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were usually sent seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

There were no dissenting views on any matter. I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

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

Devesh Khandelwal
Proprietor
FCS : 6897
COP No. : 4202

Place : Ahmedabad
Date : 14/08/2015

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31/03/2015

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

| | | |
|------|---|--|
| i) | CIN | L45208GJ1991PLC016853 |
| ii) | Registration Date | 30/12/1991 |
| iii) | Name of the Company | PARTH ALLUMINIUM LTD |
| iv) | Category/Sub-Category of the Company | Company Listed By Shares / Indian Non Government Company |
| v) | Address of the Registered office and contact details | "Gayatri House", Ashok Vihar, Near Maitri Avenue Society, Opp Govt. Eng. College, Motera, Sabarmati, Ahmedabad-380005 |
| vi) | Whether listed company | YES |
| vii) | Name, Address and Contact details of Registrar and Transfer Agent, if any | SHAREPRO SERVICES (INDIA) PVT LTD 416-420, 4 th Floor, Devnandan Mall, Opp Sanyash Ashram, Ellisbridge Ahmedabad- 380006 |

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

| SN | Name and Description of main products / services | NIC Code of the Product/service | % to total turnover of the company |
|----|--|---------------------------------|------------------------------------|
| 1 | Manufacture of furniture and fixtures primarily of metal | 31003 | 100 |

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

| Sr. No. | NAME AND ADDRESS OF THE COMPANY | CIN/GLN | HOLDING/ SUBSIDIARY / ASSOCIATE |
|---------|---------------------------------|---------|---------------------------------|
| N.A. | | | |

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

| | Category of Shareholders | No. of Shares held at the beginning of the year | | | | No. of Shares held at the end of the year | | | | % Change during the year |
|-----------|---|---|----------|--------|-------------------|---|----------|--------|-------------------|--------------------------|
| | | Demat | Physical | Total | % of Total Shares | Demat | Physical | Total | % of Total Shares | |
| A. | Promoters | | | | | | | | | |
| | (1) Indian | | | | | | | | | |
| | a) Individual/ HUF | 674550 | - | 674550 | 14.20 | 674550 | - | 674550 | 14.20 | |
| | b) Central Govt | | | | | | | | | |
| | c) State Govt(s) | | | | | | | | | |
| | d) Bodies Corp. | | | | | | | | | |
| | e) Banks / FI | | | | | | | | | |
| | f) Any other Directors/ Relatives | | | | | | | | | |
| | Sub-total (A) (1):- | 674550 | - | 674550 | 14.20 | 674550 | - | 674550 | 14.20 | |
| | (2) Foreign | | | | | | | | | |
| | a) NRIs-Individuals | | | | | | | | | |
| | b) Other-Individuals | | | | | | | | | |
| | c) Bodies Corp. | | | | | | | | | |
| | d) Bank/FI | | | | | | | | | |
| | e) Any | | | | | | | | | |
| | Other. . . | | | | | | | | | |
| | Sub-total (A) (2):- | 00 | 00 | 00 | 00 | 00 | | | | |
| | Total Shareholding of Promoter (A)=(A) (1)+(A) (2) | 674550 | 00 | 674550 | 14.20 | 674550 | - | 674550 | 14.20 | NIL |
| B. | Public Shareholding | | | | | | | | | |
| | 1. Institutions | | | | | | | | | |
| | a) Mutual Funds | | | | | | | | | |
| | b) Banks / FI | | | | | | | | | |
| | c) Central Govt | | | | | | | | | |
| | d) State Govt(s) | | | | | | | | | |
| | e) Venture Capital Funds | | | | | | | | | |
| | f) Insurance Companies | | | | | | | | | |
| | g) FIIs | | | | | | | | | |
| | h) Foreign Venture Capital Funds | | | | | | | | | |
| | i) Others (specify) | | | | | | | | | |
| | Sub-total (B) (1):- | 00 | 00 | 00 | 00 | 00 | 00 | 00 | | |

PARTH ALLUMINIUM LIMITED

| | Category of Shareholders | No. of Shares held at the beginning of the year | | | | No. of Shares held at the end of the year | | | | % Change during the year |
|--|--|---|----------------|----------------|-------------------|---|----------------|----------------|-------------------|--------------------------|
| | | Demat | Physical | Total | % of Total Shares | Demat | Physical | Total | % of Total Shares | |
| | 2. Non-Institutions | | | | | | | | | |
| | a) Bodies Corp. | 41290 | 437600 | 478890 | 10.08 | 41289 | 436500 | 477789 | 10.06 | (0.02) |
| | i) Indian | - | - | - | - | - | - | - | - | - |
| | ii) Overseas | - | - | - | - | - | - | - | - | - |
| | b) Individuals | | | | | | | | | |
| | i) Individual shareholders holding nominal share capital upto Rs. 1 lakh | 320305 | 2542350 | 2862655 | 60.27 | 360878 | 2476450 | 2837328 | 59.73 | (0.54) |
| | ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh | 355105 | 377100 | 732205 | 15.41 | 369733 | 387100 | 756833 | 15.93 | 0.52 |
| | c) Others (specify) | - | - | - | - | - | - | - | - | - |
| | Non Residents Indians | 1700 | - | 1700 | 0.04 | 2700 | - | 2700 | 0.06 | 0.02 |
| | Others | - | - | - | - | 800 | - | 800 | 0.02 | 0.02 |
| | Sub-total (B)(2):- | 718400 | 3357050 | 4075450 | 85.8 | 775400 | 3300050 | 4075450 | 85.80 | NIL |
| | Total Public Shareholding (B)=(B)(1)+ (B)(2) | 718400 | 3357050 | 4075450 | 85.8 | 775400 | 3300050 | 4075450 | 85.80 | |
| | C. Shares held by Custodian for GDRs & ADRs | 00 | 00 | 00 | 00 | 00 | 00 | 00 | | |
| | Grand Total (A+B+C) | 1392950 | 3357050 | 4750000 | 100 | 1449950 | 3300050 | 4750000 | 100 | NIL |

(ii) **Shareholding of Promoters**

| SN | Shareholder's Name | Shareholding at the beginning of the year | | | Share holding at the end of the year | | | % change in share holding during the year |
|----|-----------------------------|---|----------------------------------|--|--------------------------------------|----------------------------------|--|---|
| | | No. of Shares | % of total Shares of the company | % of Shares Pledged / encumbered to total shares | No. of Shares | % of total Shares of the company | % of Shares Pledged / encumbered to total shares | |
| 1. | Chanderlal Bulchand Ambwani | 372550 | 7.84 | - | 372550 | 7.84 | - | NIL |
| 2. | Rameshlal Bulchand Ambwani | 302000 | 6.36 | - | 302000 | 6.36 | - | NIL |

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

| Sl. No. | | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|---------|--|---|----------------------------------|---|----------------------------------|
| | | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company |
| | At the beginning of the year | 674550 | 14.20 | 674550 | 14.20 |
| | Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc): | NO CHANGE | NO CHANGE | NO CHANGE | NO CHANGE |
| | At the end of the year | 674550 | 14.20 | 674550 | 14.20 |

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

| Sr. No. | For each of the Top 10 Shareholders | Reason | Shareholding at the beginning of the year | | Cumulative shareholding during the year | |
|-----------|---|--------|---|----------------------------------|---|----------------------------------|
| | | | No. of Shares | % of total Shares of the Company | No. of Shares | % of total Shares of the Company |
| 1. | Puspak Fin Stock Private Ltd. | | | | | |
| | At the beginning of the year | | 403600 | 8.50 | 403600 | 8.50 |
| | 01/08/2014 (Decrease) | Sell | -1100 | -0.03 | 402500 | 8.47 |
| | At the end of the year | | 402500 | 8.47 | 402500 | 8.47 |
| 2. | Janak K. Kansara | | | | | |
| | At the beginning of the year | | 146600 | 3.09 | 146600 | 3.09 |
| | Date wise Increase/Decrease in Shareholding during the year | | - | - | - | - |
| | At the end of the year | | 146600 | 3.09 | 146600 | 3.09 |
| 3. | Sangita R. Vatyani | | | | | |
| | At the beginning of the year | | 79000 | 1.66 | 79000 | 1.66 |
| | Date wise Increase/Decrease in Shareholding during the year | | - | - | - | - |
| | At the end of the year | | 79000 | 1.66 | 79000 | 1.66 |
| 4. | Laxmiben K Bhatia | | | | | |
| | At the beginning of the year | | 71085 | 1.50 | 71085 | 1.50 |
| | Date wise Increase/Decrease in Shareholding during the year | | -14561 | -0.31 | 56524 | 1.19 |
| | At the end of the year | | 56524 | 1.19 | 56524 | 1.19 |

PARTH ALLUMINIUM LIMITED

| Sr. No. | For each of the Top 10 Shareholders | Reason | Shareholding at the beginning of the year | | Cumulative shareholding during the year | |
|------------|---|--------|---|----------------------------------|---|----------------------------------|
| | | | No. of Shares | % of total Shares of the Company | No. of Shares | % of total Shares of the Company |
| 5. | Jyotiben P. Vatyani | | | | | |
| | At the beginning of the year | | 70000 | 1.47 | 70000 | 1.47 |
| | Date wise Increase/Decrease in Shareholding during the year | | - | - | - | - |
| | At the end of the year | | 70000 | 1.47 | 70000 | 1.47 |
| 6. | Parshotambhai D. Mulchandani | | | | | |
| | At the beginning of the year | | 50000 | 1.05 | 50000 | 1.05 |
| | Date wise Increase/Decrease in Shareholding during the year | | - | - | - | - |
| | At the end of the year | | 50000 | 1.05 | 50000 | 1.05 |
| 7. | Meena A. Mulani | | | | | |
| | At the beginning of the year | | 45000 | 0.95 | 45000 | 0.95 |
| | Date wise Increase/Decrease in Shareholding during the year | | - | - | - | - |
| | At the end of the year | | 45000 | 0.95 | 45000 | 0.95 |
| 8. | Ranjeetsingh A. Ahuja | | | | | |
| | At the beginning of the year | | 42700 | 0.90 | 42700 | 0.90 |
| | Date wise Increase/Decrease in Shareholding during the year | | - | - | - | - |
| | At the end of the year | | 42700 | 0.90 | 42700 | 0.90 |
| 9. | Anilkumar P. Mulchandani | | | | | |
| | At the beginning of the year | | 35000 | 0.74 | 35000 | 0.74 |
| | Date wise Increase/Decrease in Shareholding during the year | | - | - | - | - |
| | At the end of the year | | 35000 | 0.74 | 35000 | 0.74 |
| 10. | Harcharankaur R. Ahuja | | | | | |
| | At the beginning of the year | | 26500 | 0.56 | 26500 | 0.56 |
| | Date wise Increase/Decrease in Shareholding during the year | | - | - | - | - |
| | At the end of the year | | 26500 | 0.56 | 26500 | 0.56 |
| 11. | Antala Real Broking and Impex Pvt. Ltd. | | | | | |
| | At the beginning of the year | | 12000 | 0.25 | 12000 | 0.25 |
| | 30/06/2014 (increase) | Buy | 16004 | 0.34 | 28004 | 0.59 |
| | At the end of the year | | 28004 | 0.59 | 28004 | 0.59 |

(v) Shareholding of Directors and Key Managerial Personnel:

| Sl. No. | | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|---------|--|---|----------------------------------|---|----------------------------------|
| | | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company |
| | RAMESHLAL BULLCHAND AMBWANI At the beginning of the year | 302000 | 6.36 | 302000 | 6.36 |
| | Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc): | - | - | | |
| | At the end of the year | 302000 | 6.36 | 302000 | 6.36 |
| | CHANDERLAL BULCHAND AMBWANI | | | | |
| | At the beginning of the year | 372550 | 7.84 | 372550 | 7.84 |
| | Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc): | | | | |
| | At the end of the year | 372550 | 7.84 | 372550 | 7.84 |
| | ALPESHKUMAR MOHANBHAI PATEL | | | | |
| | At the beginning of the year | NIL | NIL | NIL | NIL |
| | Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc): | | | | |
| | At the end of the year | NIL | NIL | NIL | NIL |
| | PRAKASH TEKWANI | | | | |
| | At the beginning of the year | NIL | NIL | NIL | NIL |
| | Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc): | | | | |
| | At the end of the year | NIL | NIL | NIL | NIL |
| | NANDUBHAI PATEL# | | | | |
| | At the beginning of the year | NIL | NIL | NIL | NIL |
| | Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc): | | | | |
| | At the end of the year | NIL | NIL | NIL | NIL |
| | SARLA JAIKISHAN AMBWANI* | | | | |
| | At the beginning of the year | NIL | NIL | NIL | NIL |
| | Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc): | | | | |
| | At the end of the year | NIL | NIL | NIL | NIL |

PARTH ALLUMINIUM LIMITED

| Sl. No. | | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|---------|--|---|----------------------------------|---|----------------------------------|
| | | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company |
| | KANHIYALAL MOOLCHANDANI** | | | | |
| | At the beginning of the year | NIL | NIL | NIL | NIL |
| | Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc): | | | | |
| | At the end of the year | NIL | NIL | NIL | NIL |
| | JAIKISHAN AMBWANI## | | | | |
| | At the beginning of the year | NIL | NIL | NIL | NIL |
| | Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc): | | | | |
| | At the end of the year | NIL | NIL | NIL | NIL |

* Sarla J. Ambwani has been appointed on the Board on 10th March 2015

** Kanhiyalal Moolchandani has been ceased to be a director w.e.f. 11th November 2014

Mr. Nandubhai Patel has been ceased to be a Director of the Company w.e.f 11th August 2014 and then after appointed on the Board on 11th November 2014.

Mr. Jaikishan Ambwani has been ceased to be a director w.e.f. 10th March 2015

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

| | Secured Loans excluding deposits | Unsecured Loans | Deposits | Total Indebtedness |
|--|----------------------------------|-----------------|----------|--------------------|
| Indebtedness at the beginning of the financial year | NIL | NIL | NIL | NIL |
| i) Principal Amount | | | | |
| ii) Interest due but not paid | | | | |
| iii) Interest accrued but not due | | | | |
| Total (i+ii+iii) | NIL | NIL | NIL | NIL |
| Change in Indebtedness during the financial year | | | | |
| * Addition | | | | |
| * Reduction | | | | |
| Net Change | | | | |
| Indebtedness at the end of the financial year | | | | |
| i) Principal Amount | | | | |
| ii) Interest due but not paid | | | | |
| iii) Interest accrued but not due | | | | |
| Total (i+ii+iii) | NIL | NIL | NIL | NIL |

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

| SN. | Particulars of Remuneration | Name of MD/WTD/ Manager | Total Amount |
|------------|---|--------------------------------|---------------------|
| 1 | Gross salary | Mr. Chanderalal B. Ambwani | |
| | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | NIL | NIL |
| | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 | | |
| | (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961 | | |
| 2 | Stock Option | | |
| 3 | Sweat Equity | | |
| 4 | Commission- as % of profit - others, specify... | | |
| 5 | Others, please specify | | |
| | Total (A) | NIL | NIL |
| | Ceiling as per the Act | | 30,00,000 |

B. Remuneration to other directors:

| SN. | Particulars of Remuneration | Name of Directors | | | Total Amount |
|------------|--|--------------------------|----------------------|--------------------|---------------------|
| 1 | Independent Directors | Nandubhai S. Patel | Alpeshkumar M. Patel | Prakash U. Tekwani | NIL |
| | Fee for attending board committee meetings | | | | |
| | Commission | | | | |
| | Others, please specify | | | | |
| | Total (1) | | | | |
| 2 | Other Non-Executive Directors | Rameshlal B. Ambwani | Sarla J. Ambwani | Jaikishan Ambwani | NIL |
| | Fee for attending board committee meetings | | | | |
| | Commission | | | | |
| | Others, please specify | | | | |
| | Total (2) | | | | |
| | Total (B)=(1+2) | | | | |
| | Total Managerial Remuneration | | | | |
| | Overall Ceiling as per the Act | | | | |

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

| SN. | Particulars of Remuneration | Key Managerial Personnel | | | |
|-----|---|--------------------------|-----|-----|-------|
| | | CEO | CS | CFO | Total |
| 1 | Gross salary | NIL | NIL | NIL | NIL |
| | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | | | | |
| | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 | | | | |
| | (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961 | | | | |
| 2 | Stock Option | NIL | NIL | NIL | NIL |
| 3 | Sweat Equity | NIL | NIL | NIL | NIL |
| 4 | Commission | NIL | NIL | NIL | NIL |
| | - as % of profit | NIL | NIL | NIL | NIL |
| | others, specify... | NIL | NIL | NIL | NIL |
| 5 | Others, please specify | NIL | NIL | NIL | NIL |
| | Total | NIL | NIL | NIL | NIL |

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

| Type | Section of the Companies Act | Brief Description | Details of Penalty / Punishment/ Compounding fees imposed | Authority [RD / NCLT / COURT] | Appeal made, if any (give Details) |
|-------------------------------------|------------------------------|-------------------|---|-------------------------------|------------------------------------|
| A. COMPANY | | | | | |
| Penalty | | | N.A. | | |
| Punishment | | | | | |
| Compounding | | | | | |
| B. DIRECTORS | | | | | |
| Penalty | | | N.A. | | |
| Punishment | | | | | |
| Compounding | | | | | |
| C. OTHER OFFICERS IN DEFAULT | | | | | |
| Penalty | | | N.A. | | |
| Punishment | | | | | |
| Compounding | | | | | |

MANAGEMENT DISCUSSION & ANALYSIS REPORT

Management Discussion & Analysis Report Pursuant to Clause 49 of Listing Agreement.

i) Industry Structure and Development

Your Company has started business activities of Green House and Poly House. Greenhouse Industry is high-tech industry and highly successful sector of horticulture in the world. This industry is recognized as market leaders in utilizing advanced technology in biological pest control and computerized climate control systems. An ideal growing environment and reduced pesticide use allow for the production of high-valued fresh market crops.

The diffusion of protected cultivation began in the late '50 and early '60 when industry started to produce plastic films suitable for cropping systems. Since then greenhouse crops have been increasing continuously due to the growing demand for out-of-season products, protected crops are scattered all over the country, but the most representative areas are big cities.

Now a day, the production of greenhouse plants is one of the most specialized and intensive forms of agricultural production which is also labor-intensive. The greenhouse industry also benefits from being highly organized in the areas of marketing, production, research, and industry development. Apart from the business of Green House and poly house, during the year Company has started the business of office furniture made from metal.

ii) Opportunities and Threats

Due to the best climate, the lower cost of land and labour, greenhouse, polyhouse industry is gaining stakeholders recognitions. The Green House and Poly House Industry is doing well as the users of Green House and Poly House get subsidy support from the State as well as Central Government. The greenhouse business is one of the fastest growing industries in India as well as in other part of world. Your Company is in the process to appoint technical and marketing personnel for this business and also exploring to have tie-ups.

In other view, some greenhouse crops may not be produced in some locations because of the expense involved in heating and/or cooling the greenhouse. A reliable source of good quality water is also a deciding factor in considering the location of a greenhouse. Greenhouse operations require high capital investment. The major risk for this business is that it highly depends on the subsidy support from the Governments, as the full payments from the user releases once he gets subsidy from the Government. In furniture business, customers look for both exceptional quality and value because it often involves large expenditures. National or international chains can take advantage of brand recognition and reputation to attract customers, making it difficult for new participants to attract clientele.

iii) Internal Control system and their adequacy

The Company has adequate systems of internal Controls commensurate with its size and operations to ensure orderly and efficient conduct of business. The Company appointment M/s Fenil R Shah & Associates, Chartered Accountants as an Internal Auditors of the Company for the Financial Year-2014-15.

iv) Financial performance with respect to operational performance

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

v) Cautionary Statement

Statement in this management Discussion and Analysis describing the company's objectives, projections, estimated and expectations are "forward looking statements" Actual results might differ, materially from those anticipated because of changing ground realities.

For and on behalf of the Board

**Place : Ahmedabad
Date : 14/08/2015**

**Chanderlal B. Ambwani
Chairman & Managing Director**

REPORT ON CORPORATE GOVERNANCE

INTRODUCTION:

Corporate Governance is important to build confidence and trust which leads to strong and stable partnership with the Investors and all other Stakeholders. The detailed Report on implementation of Corporate Governance Code as incorporated in Clause 49 of the Listing Agreement with the Stock Exchange/s is set out below.

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE :

Corporate Governance is an integral part of the philosophy of the Company in its pursuit of excellence, growth and value creation. The Company recognizes the strong Corporate Governance is indispensable for safeguarding the interest of shareholders and other stakeholders.

The Company's philosophy on Corporate Governance lays strong emphasis on transparency, accountability and ability. The Company has implemented the mandatory requirements of the Code of Corporate Governance as mentioned in Clause 49 of the Listing Agreement. The Compliance Report of the Company vis-à-vis the Stock Exchange Listing Agreement is presented below.

2. BOARD OF DIRECTORS :

- **Compositions of the Board and category of Directors are as follows:**

| Name of the Directors | Designation | Status |
|---------------------------|------------------------------|--|
| Chanderlal B. Ambwani | Chairman & Managing Director | Promoter, Executive Director |
| Rameshlal B. Ambwani | Director | Promoter, Non- Executive Director |
| Nandubhai S. Patel# | Director | Independent, Non-Executive Director |
| Alpeshkumar M. Patel | Director | Independent, Non-Executive Director |
| Prakash U. Tekwani | Director | Independent, Non-Executive Director |
| Sarla Jaikishan Ambwani* | Director | Non-Independent Non- Executive, Woman Director |
| Kanhiyalal Moolchandani** | Director | Independent, Non-Executive Director |
| Jaikishan Ambwani## | Director | Non-Independent, Non-Executive Director |

Nandubhai Patel was appointed on the Board on 11th November, 2014.

Jaikishan Ambwani ceased to be Director w.e.f. 10th March, 2015.

* Sarla Jaikishan Ambwani was appointed on the Board 10th March, 2015

** Kanhiyalal Moolchandani ceased to be Director w.e.f. 11th November, 2014.

- **Details of composition of Present Board, category of Directors as well as their directorship/membership in other companies/ committees are given below:**

| Name | Category | No. of Directorship held in other Ltd. Companies | No. of Committee membership held in other Companies |
|-----------------------------|--|--|---|
| Chanderlal Bulchand Ambwani | Chairman-Promoter, Executive Director | Gayatri Infrastructure | Nil Ltd |
| Ramesh Bulchand Ambwani | Promoter, Non- Executive Director | Gayatri Infrastructure Ltd | Nil |
| Nandubhai S. Patel | Independent, Non-Executive Director | Nil | Nil |
| Alpeshkumar M. Patel | Independent, Non-Executive Director | Nil | Nil |
| Prakash U. Tekwani | Independent, Non-Executive Director | Nil | Nil |
| Sarla Jaikishan Ambwani | Non-Independent Non- Executive, Woman Director | Nil | Nil |

• **Board Meetings:**

The Board of Directors meet at least once a quarter to review the performance and Financial Results. A detailed agenda file is sent to all Directors well in time of the Board Meetings. The Chairman/Director briefs the Directors at every Board Meeting about the overall performance of the Company. All major decisions/Approvals are taken at the Meeting of the Board of Directors such as policy formation, Business plans, budgets, investment opportunities, Statutory Compliance etc. During the year, five board meetings were held on 28/05/2014, 11/08/2014, 11/11/2014, 11/02/2015, and 10/03/2015.

| Name | No. Of Board meeting attended | Attendance at the last AGM |
|-----------------------------|-------------------------------|----------------------------|
| Chanderlal Bulchand Ambwani | 5 | Yes |
| Rameshlal Bulchand Ambwani | 4 | Yes |
| Nandubhai S. Patel | 2 | No |
| Alpeshkumar M. Patel | 5 | Yes |
| Prakash U. Tekwani | 5 | Yes |
| Sarla Jaikishan Ambwani | 1 | N.A. |
| Kanhiyalal Moolchandani | 2 | Yes |
| Jaikishan Ambwani | 4 | Yes |

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

| Name of Directors Particulars | Shri Rameshlal Bullchand Ambwani | Mr. Nandubhai Patel | Sarla Jaikishan Ambwani | Mr. Prakash Tekwani | Mr. Alpesh Patel |
|---|---|--|-------------------------|--|---|
| Date of Birth | 21/12/1956 | 05/10/1964 | 11/05/1985 | 04/10/1975 | 15/05/1977 |
| Date of Appointment | 14/07/2011 | 11/11/2014 | 10/03/2015 | 10/08/2011 | 18/06/2011 |
| Qualification and experience in specific functional area | Undergraduate, having 29 years of experience in in construction | Undergraduate, having more than 20 years of experience of administration, finance and accounts | B.H.M.S., P.G. (Hom) | Chartered Accountant, Member of ICAI in practice having more than 14 years of experience | Undergraduate, having 14 years of experience Accounts and Finance |
| Directorship held in other companies* | Yes | No | No | No | No |
| Membership / Chairmanships of Committee in other Public Companies | No | No | No | No | No |

* **Pvt. Companies excluded**

3. Board Training and Induction:

The Company had arranged familiarization programmes including plant visit for all the Directors during the year. The programmes were aimed to acclimatize the Directors with processes, business and actual functioning of the Company so as to enable them to carry out their role effectively.

During the year, the Company had also organized a training program for its Directors on Corporate Governance, Role of Independent Directors, etc.

4. Meeting of Independent Directors:

Separate meetings of Independent Directors in compliance with Schedule IV of the Companies Act, 2013 were held during the year and all independent directors were present at the said meetings.

5. BOARD EVALUATION

Pursuant to the provisions of the Act and Rules made there under and as provided under Schedule IV of the Act and clause 49 of the Listing Agreement, the Board has carried out the evaluation of its own performance, individual Directors, its Committees, including the Chairman of the Board.

The annual evaluation framework for assessing the performance of Directors comprises of the following key areas:

- a) Attendance for the meetings, participation and independence during the meetings;
- b) Interaction with Management;
- c) Knowledge and proficiency;
- d) Strategic perspectives or inputs

The Board has evaluated the composition of Board, its committees, experience and expertise, performance of specific duties and obligations, governance issues, etc. and the Directors expressed their satisfaction with the evaluation process.

6. AUDIT COMMITTEE

| Name of the Directors | Category | Expertise | Functions of the Committee | Attendance |
|-----------------------------------|----------------------------|--|--|--|
| 01. Prakash U. Tekwani (Chairman) | Non-Executive, Independent | Chairman and two members of the Committee are non-executive independent Directors. The Chairman is a Practicing Chartered Accountant, member of the ICAI and has expertise of Accounts Taxation and Finance. | The functions of the Audit Committee are as per company Law and Listing Agreement with Stock Exchange(s) which include approving and implementing the audit procedures, review of financial reporting system, internal control procedures and risk management policies | All the members constituting Audit Committee at respective times were present at the meeting held on 28/05/2014, 11/08/2014, 11/11/2014, 11/02/2015 and 10/03/2015 |
| 03. Chanderal B. Ambwani | Promoter, Executive | | | |
| 03. Kanhiyalal D. Moolchandani* | Non-Executive, Independent | | | |
| 04. Alpeshkumar M. Patel | Non-Executive, Independent | | | |

*Kanhiyalal Moolchandani ceased as Director w.e.f. 11th November, 2014. Further the Committee was re-constituted w.e.f. 11th November 2014 due to resignation of Mr. Kanhiyalal Moolchandani, member of the Committee.

7. NOMINATION AND REMUNERATION COMMITTEE:

In view of the requirements under Section 178 of the Companies Act, 2013 read with Clause 49 of the Listing Agreement, the existing Remuneration Committee has been renamed as Nomination and Remuneration Committee of the Company.

The Committee's activities include:

- (i) Approving the candidates for appointment of Directors and Key Managerial Personnel;
- (ii) Determine the remuneration to Directors, Key Managerial Personnel and other employees of the company;
- (iii) Determine the Board's diversity, criteria for independence, qualification, experience and other positive attributes for appointing Directors;
- (iv) Determine the Training requirements of Independent Directors; and
- (v) Performance Evaluation of Directors

The composition of the Nomination and Remuneration Committee and details of the Meeting are:

| Name | Category |
|--------------------------------|--|
| Mr. Prakash Tekwani (Chairman) | Non Executive and Independent Director |
| Mrs Sarla Jaikishan Ambwani | Non Independent and Women Director |
| Mr. Alpeshkumar M. Patel | Non Executive and Independent Director |

All members of the Committee attended the Meetings held during the period under review

The Committee was re-constituted and re-named as Nomination and Remuneration Committee on 11th November 2014 in accordance with the provisions of Section 178 of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

Remuneration Policy

The Board determines the remuneration payable to the Executive Directors taking into account their qualification, expertise and contribution and based on recommendations of the Nomination and Remuneration Committee. Non-Executive Directors are eligible to receive sitting fees for attending Board / Committee Meetings as decided by the Board within the limits prescribed under the Companies Act, 2013.

The Remuneration policy of the Company is as under:

i. Remuneration to Non-Executive Directors:

- A Non-Executive Director is eligible to receive sitting fees for each meeting of the Board or Committee of the Board attended by him/her, of such sum as may be approved by the Board of Directors within the overall limits prescribed under the Act and the Companies [Appointment and Remuneration of Managerial Personnel] Rules, 2014.

ii. Remuneration to Executive Directors:

- The Board in consultation with the Nomination & Remuneration Committee decides the remuneration structure for Executive Directors. On the recommendation of the Nomination & Remuneration Committee the Remuneration paid/payable is approved by the Board of Directors and by the members in the General Meeting in terms of provisions applicable from time to time.

iii. Details of remuneration paid / payable to Directors during the year 2014-15:

No remuneration to any directors was being paid during the year. No sitting fee has been given to any of the director during the year under report.

8. STAKEHOLDER RELATIONSHIP COMMITTEE:

The Committee was re-constituted and re-named as Stakeholder Relationship Committee on 11th November 2014 in accordance with the provisions of Section 178 of the Companies Act, 2013 and Clause 49 of the Listing Agreement. Further, the Committee was re-constituted w.e.f. 10th March 2015 due to resignation of Mr. Jaikishan Ambwani.

| Name | Category |
|-----------------------------------|--|
| Mr. Alpeshkumar Patel (Chairman) | Non Executive and Independent Director |
| Mr. Prakash Tekwani | Non Executive and Independent Director |
| Mr. Rameshlal Ambwani | Non Executive Director |

There were no pending requests for share transfer/dematerialisation of shares as of 31st March 2015.

a) Name & Designation of Compliance Officer: Ms Mauli Bhatt, Company Secretary & Compliance Officer

b) **Email Id for correspondence:** info@parthalluminium.com

The Company has one pending complain of the shareholders/investors registered with SEBI and Nil with BSE during the year and at the end of the financial year ended on 31st March, 2015.

9. WHISTLE BLOWER POLICY:

Pursuant to Section 177(9) and (10) of the Companies Act, 2013 and the revised Clause 49 of the Listing Agreement, the Company has a Whistle- Blower Policy for establishing a vigil mechanism for Directors and employees to report genuine concerns regarding unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct and ethics Policy. The said mechanism also provides for direct access to the Chairperson of the Audit Committee in appropriate or exceptional cases. During the year, no personnel were denied access to the Audit Committee. The said policy has been uploaded on the website of the Company at HYPERLINK "www.parthalluminium.com"

10. GENERAL BODY MEETING:

The last three Annual General Meeting of the Company were held within the Statutory Time period and the details of the same are as under:

| AGM | Financial Year | Venue | Date | Time |
|------------------|-----------------------|---|-------------|-------------|
| 23 rd | 2013-14 | Gayatri House", Ashok Vihar, Near Maitri Avenue Society, Opp. Govt. Eng. College, Motera, Sabarmati, Ahmedabad –380 005 | 26/09/2014 | 1:00PM |
| 22 nd | 2012-13 | Gayatri House", Ashok Vihar, Near Maitri Avenue Society, Opp. Govt. Eng. College, Motera, Sabarmati, Ahmedabad –380 005 | 28/09/2013 | 2:00 PM |
| 21 st | 2011-12 | Gayatri House", Ashok Vihar, Near Maitri Avenue Society, Opp. Govt. Eng. College, Motera, Sabarmati, Ahmedabad –380 005 | 25/09/2012 | 2:00 PM |

There were 2(Two) Special Resolutions passed at the previous AGM, which were as follows:

1. Increase in Borrowing power limit of the Board of Directors on behalf of Company upto Rs. 5 Crores (Rupees Five Crores).
2. Resolution pursuant to Section 188 (Related Party Transaction) of the Companies Act, 2013.

Pursuant to the provisions of Sections 110 of the Companies Act, 2013 there was no matter during the year 2014-15, required to be dealt by the Company to be passed through Postal Ballot.

11. DISCLOSURES:

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

In terms of Section 184 of the Companies Act, 2013, the General Notices of disclosures of interest are obtained from the Directors accordingly, The Register of Contracts under Section 189 of the Companies Act, 2013, is tabled and signed.

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

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

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

d) Regarding Dematerialisation of Shares:

The Company had appointed Sharepro Services (India) Pvt. Ltd. as its RTA and Equity Shares of the Company are available for Dematerialisation, as the Company has entered into an agreement with both National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for dematerialisation of its Equity Shares. Those shareholders who wish to hold shares in electronic form may approach their Depository Participant. ISIN No. of the Company's Equity Shares is INE501L01016.

12. MEANS OF COMMUNICATION:

- (a) In compliance with the requirements of the Listing Agreement, the Company now regularly intimates Unaudited/ Audited Financial Results to the Stock Exchange/s immediately after they are taken on record by the Board of Directors. These Financial Results are normally published in Free Press Gujarat (English) and Lokmitra Ahmedabad (Gujarati).
- (b) During the year ended on 31st March, 2015, no presentation was made to institutional investors or analyst or any other enterprise.
- (c) Management Discussion and Analysis form part of the Annual Report.

13. GENERAL SHAREHOLDERS' INFORMATION:

- (a) Registered Office : "Gayatri House", Ashok Vihar, Near Maitri Avenue Society, Opp. Govt. Eng. College, Motera, Sabarmati, Ahmedabad - 380 005.
- (b) Annual General Meeting : Day : Tuesday
Date : 22nd September, 2015
Time : 1:30PM
Venue : "Gayatri House", Ashok Vihar, Near Maitri Avenue Society, Opp. Govt. Eng. College, Motera, Sabarmati, Ahmedabad - 380 005
- (c) Financial Calendar (tentative) :
1st Quarter Results : 2nd week of August, 2015
Half-Yearly Results : 2nd week of November, 2015
3rd Quarter Results : 2nd Week of February, 2016
Yearly Results (Audited) : By end of May, 2016
- (d) Book Closure Dates : From : 16/09/2015, Wednesday
: To : 22/09/2015, Tuesday
- (e) Shares Listed at : 1. Ahmedabad Stock Exchange Ltd.,
2. Bombay Stock Exchange Limited,
- (f) Stock Code : ASE : 44220
BSE : 513430
- (g) Registrar and Share Transfer Agents : The Company has appointed the below mentioned agency as Registrars and share Transfer Agents (RTA) for both physical and Demat Segment of Equity Shares of the Company:
SHAREPRO SERVICES (INDIA) PVT. LTD.
416-420, 4th.Floor, Devnandan Mall, Opp. Sanyash Ashram, Ellisbridge, Ahmedabad- 380006
Tel No. 079-26582381/82/83/84 Fax No. 079-26582385
Email: sharepro.ahmedabad@shareproservices.com
- (h) Share Transfer System : Securities lodged for transfer at Registrar's address are normally processed within 15 days from the date of lodgment, if documents are complete in all respects.
- (i) Stock Price Data: The shares of the Company have been traded at the Bombay Stock Exchange during 1st April 2014 to 31st March 2015. The information of Stock Price Data are submitted hereunder:

| Months | BSE | | No. of Shares Traded |
|---------|------|------|----------------------|
| | High | Low | |
| Apr 14 | 5.80 | 5.45 | 5,039 |
| May 14 | 5.98 | 5.33 | 6,950 |
| June 14 | 5.60 | 5.45 | 4,100 |
| July 14 | 5.65 | 5.55 | 1,900 |
| Aug 14 | 6.20 | 5.45 | 15,202 |
| Sept 14 | 6.60 | 6.00 | 5,617 |
| Oct 14 | 6.25 | 4.66 | 1,500 |
| Nov 14 | 4.89 | 4.19 | 5,500 |
| Dec 14 | 5.22 | 3.99 | 8,100 |
| Jan 15 | 5.00 | 3.89 | 5,109 |
| Feb 15 | 4.95 | 4.95 | 200 |
| Mar 15 | 5.46 | 3.80 | 22,523 |

(j) Categories of Shareholding as on 31stMarch, 2015:

| Category | No. Of Shares | % to Share Capital |
|----------------------------|------------------|--------------------|
| Indian Promoters | 6,74,550 | 14.20 |
| Mutual Funds | - | - |
| Bank , Financial Institute | - | - |
| Private Corporate Bodies | 4,77,789 | 10.06 |
| NRI's/OBCs | 3500 | 0.08 |
| FII's | - | - |
| Indian Public | 35,94,161 | 75.66 |
| C.M | - | - |
| Total | 47,50,000 | 100.00 |

(k) Distribution of Shareholding as on March 31st March 2015:

| No. of Equity Shares Held | No. of Shareholders | % of Share Holders | No. of Shares Held | % of Shareholding |
|---------------------------|---------------------|--------------------|--------------------|-------------------|
| Less Than 500 | 11201 | 93.41 | 1715216 | 36.11 |
| 500-1000 | 480 | 4.00 | 397733 | 8.38 |
| 1001-2000 | 175 | 1.46 | 276705 | 5.82 |
| 2001-3000 | 45 | 0.38 | 116641 | 2.46 |
| 3001-4000 | 14 | 0.12 | 50225 | 1.06 |
| 4001-5000 | 18 | 0.15 | 82458 | 1.74 |
| 5001-10,000 | 31 | 0.26 | 234235 | 4.93 |
| 10,001-20,000 | 12 | 0.10 | 171909 | 3.62 |
| Above 20,000 | 15 | 0.13 | 1704878 | 35.89 |
| Total | 11991 | 100 | 4750000 | 100 |

The Company has not issued any GDRs/ADRs/Warrants or any Convertible Instruments.

(l) Dematerialisation of Shares and Liquidity

The Company has appointed Sharepro Services (India) Pvt. Ltd. as its RTA and Equity Shares of the Company are now available for dematerialization, as the Company has entered into an agreement with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for dematerialization services of its Equity Shares. Those Shareholders who wish to hold shares in electronic form may approach their Depository Participant. ISIN No. of the Company's Equity Share is INE501L01016.

14. REGISTERED OFFICE:

"Gayatri House", Ashok Vihar, Near Maitri Avenue Society, Opp. Govt. Eng. College, Motera, Sabarmati, Ahmedabad - 380 005

15. ADDRESS FOR CORRESPONDENCE:

SHAREPRO SERVICES (INDIA) PVT.LTD

416-420, 4th.Floor, Devnandan Mall, Opp. Sanyash Ashram, Ellisbridge, Ahmedabad – 380006
Tel No. 079-26582381/82/83/84 Fax No. 079-26582385 Email: sharepro@shareproservices.com

For any assistance regarding correspondence dematerialization of shares, share transfers, transactions, change of address, non-receipt of dividend or any other query, relation to shares:

Registered Office : "Gayatri House", Ashok Vihar, Near Maitri Avenue Society, Opp. Govt. Eng. College, Motera, Sabarmati, Ahmedabad - 380 005

Telephone Nos. : 079-30524243, 30524286

Website : www.parthalluminium.com

E-mail : parth.alluminium@gmail.com info@parthalluminium.com

Compliance Officer : Ms. Mauli Bhatt

For and on behalf of the Board

Chanderlal Bulchand Ambwani
Chairman & Managing Director
(DIN : 01390563)

Date : 14/08/2015
Place : Ahmedabad

**ANNEXURE TO CORPORATE GOVERNANCE REPORT
Declaration regarding affirmation of Code of Conduct**

In terms of the requirements of the amended Clause 49 of the Listing Agreement, this is to confirm that all the members and the senior management's personnel have affirmed compliance with the Code of Conduct for the year ended 31st March, 2015.

For and on behalf of the Board

Date : 14/08/2015
Place : Ahmedabad

**Chanderlal Bulchand Ambwani
Chairman & Managing Director
(DIN : 01390563)**

MD/CFO CERTIFICATION

We, **Mr. Chanderlal B. Ambwani**, Managing Director and **Mr. Parth K. Joshi**, Chief Financial Officer of **Parth Alluminium Limited**, certify to the Board that:

- A. We have reviewed the financial statements for the year ended March 31, 2015 and that to the best of our knowledge and belief:
- i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that may be misleading;
 - ii. These statements present a true and fair view of the Company's affairs and are in compliance with current 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 which are fraudulent, illegal or in violation of the Company's code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, which we were aware and the steps have been taken to rectify these deficiencies.
- D. We have indicated to the auditors and the Audit committee
- i. that there were no significant changes in internal control over financial reporting during the year;
 - ii. there were no significant changes in accounting policies during the year; and
 - iii. We are not aware of any instance of significant fraud and involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Place : Ahmedabad
Date : 14/08/2015

Parth K. Joshi
Chief Financial Officer

Chanderlal B. Ambwani
Managing Director
DIN: 01390563

CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members of
Parth Alluminium Limited,
Ahmedabad

I have examined the compliance of conditions of corporate governance by **Parth Alluminium Limited**, Ahmedabad for the year ended on 31st March, 2015 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. My examination was limited to procedures and implementation thereof adopted by the Company for ensuring the compliance of conditions of corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In my opinion and to the best of our information and according to the explanations given to me, I certify that the Company has complied in all materials respects with the conditions of corporate governance as stipulated in the above-mentioned listing agreement.

I 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, **R. K. MANSHARAMANI & CO.**
Chartered Accountants
Firm Registration No. : 138844W

(RAMESH K MANSHARAMANI)
MEM.NO. 100339
PROPRIETOR

Place : Ahmedabad
Date : 14/08/2015

INDEPENDENT AUDITORS' REPORT

**To the Members of
PARTH ALUMINIUM LIMITED**

Report on the Financial Statements

1. We have audited the accompanying financial statements of **PARTH ALUMINIUM LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2015, 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

2. The management and Board of Directors of the Company are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the act") with respect to 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 principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with rule 7 of Companies (Accounts) Rules, 2014. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, that are operating effectively for ensuring the accuracy and completeness of the accounting records, 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

3. Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. 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
4. 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 financial control relevant to the Company's preparation of the financial statements, that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's management and Board of Directors, as well as evaluating the overall presentation of the financial statements
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion

Opinion

6. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 of the state of affairs of the Company as at 31st March 2015, its profit/loss and its cash flows for the year ended on that date

Report on Other Legal and Regulatory Requirements

7. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters Specified in paragraphs 3 and 4 of the Order.
8. As required by section 143(3) of the Act, we further report that:
- a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) in our opinion, the aforesaid financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014
 - e) on the basis of written representations received from the directors as on March 31, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of Section 164(2) of the Act
 - f) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014::
 - i. The Company does not have any pending litigations which would impact its financial position
 - ii. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise
 - iii. There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise

For, R. K. MANSHARAMANI & CO.
Chartered Accountants
Firm Registration No. : 138844W

(RAMESH K MANSHARAMANI)
MEM.NO. 100339
PROPRIETOR

Place : AHMEDABAD
Date : 28th May, 2015

**Annexure referred to in paragraph 7 Our Report of even date to the members of
PARTH ALUMINIUM LIMITED on the accounts of the company for the year ended 31st March, 2015**

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

- i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets ;
(b) As explained to us, fixed assets have been physically verified by the management at regular intervals; as informed to us no material discrepancies were noticed on such verification;
- ii. (a) During the year, the inventories have been physically verified by the management at reasonable intervals. In our opinion, the frequency of verification is reasonable.
(b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
(c) On the basis of our examination of the record of inventories, we are of the opinion that, the Company is maintaining proper records of inventories. The discrepancies noticed on physical verification of inventories as compared to book records were not material and have been properly dealt with in the books of account.
- iii. The company has not granted any loans, secured or unsecured to/from companies, firms or other parties covered in the register maintained under section 189 of the Act.
- iv. In our opinion and according to the information and explanations given to us, there is adequate internal control system commensurate with the size of the Company and the nature of its business, for the purchase of fixed assets and for the sale of services. Further, on the basis of our examination of the books and records of the Company and according to the information and explanations given to us, no major weakness has not been noticed or reported.
- v. The Company has not accepted any deposits from the public covered under Section 73 to 76 of the Companies Act, 2013
- vi. As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act
- vii. (a) According to the information and explanations given to us and based on the records of the company examined by us, the company is regular in depositing the undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty and other material statutory dues, as applicable, with the appropriate authorities in India ;
(b) According to the information and explanations given to us and based on the records of the company examined by us, there are no dues of Income Tax, Wealth Tax, Service Tax, Sales Tax, Customs Duty and Excise Duty which have not been deposited on account of any disputes
(c) There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of reporting delay in transferring such sums does not arise.
- viii. As at 31st March, 2015, the Company has having accumulated losses at the end of financial year and has not incurred any cash losses in the current and immediately preceding financial year.
- ix. According to the records of the company examined by us and as per the information and explanations given to us, the company has not borrowed loan from any financial institution during the year under review hence default in repayment of dues to financial institution or bank does not arise and the company has not issued debentures

- x. In our opinion, and according to the information and explanations given to us, the Company has not given any guarantee for loan taken by others from a bank or financial institution during the year
- xi. In our opinion, and according to the information and explanations given to us, the company has not raised any term loans during the year
- xii. During the course of our examination of the books and records of the company, carried in accordance with the auditing standards generally accepted in India, we have neither come across any instance of fraud on or by the Company noticed or reported during the course of our audit nor have we been informed of any such instance by the Management

For, R. K. MANSHARAMANI & CO.
Chartered Accountants
Firm Registration No. : 138844W

(RAMESH K MANSHARAMANI)
MEM.NO. 100339
PROPRIETOR

Place : AHMEDABAD
Date : 28th May, 2015

BALANCE SHEET AS ON 31.03.2015

| PARTICULARS | Note No. | As at 31/03/15 Rs. | As at 31/03/14 Rs. |
|---|----------|-----------------------|-----------------------|
| I. EQUITY AND LIABILITIES | | | |
| 1. Shareholders' funds | | | |
| (a) Share Capital | 3 | 47,500,000 | 47,500,000 |
| (b) Reserves and Surplus | 4 | (28,041,037) | (28,091,785) |
| (c) Money received against share warrants | | - | - |
| | | 19,458,963 | 19,408,215 |
| 2. Share application money pending allotment (To the extent not refundable) | | | |
| 3. Non-current liabilities | | | |
| (a) Long-term borrowings | | - | - |
| (b) Deferred Tax liabilities (Net) | 5 | - | 18,463 |
| (c) Other Long term liabilities | | - | - |
| (d) Long-term Provisions | | - | - |
| | | - | 18,463 |
| 4. Current Liabilities | | | |
| (a) Short term borrowings | | - | - |
| (b) Trade payables | 6 | 1,654,162 | 732,177 |
| (c) Other current liabilities | 7 | 17,363 | 1,124 |
| (d) Short term provisions | 8 | 149,750 | 127,000 |
| | | 1,821,275 | 860,301 |
| TOTAL | | 21,280,238 | 20,286,979 |
| II ASSETS | | | |
| 1. Non-current assets | | | |
| (a) Fixed assets | 9 | | |
| (i) Tangible assets | | 924,764 | 1,147,467 |
| (ii) Intangible assets | | - | - |
| (iii) Capital work-in-progress | | - | - |
| (iv) Intangible assets under development | | - | - |
| (b) Non-current investments | | - | - |
| (c) Deferred tax assets (net) | 10 | 2,773 | - |
| (d) Long-term loans and advances | 11 | 65,000 | 65,000 |
| (e) Other non-current assets | 12 | 1,922,013 | 1,922,013 |
| | | 2,914,550 | 3,134,480 |
| 2. Current assets | | | |
| (a) Current investments | | - | - |
| (b) Inventories | 13 | 4,589,154 | 5,872,150 |
| (c) Trade receivables | 14 | 1,632,535 | 2,567,308 |
| (d) Cash and Bank Balances | 15 | 41,755 | 10,643 |
| (e) Short-term loans and advances | 16 | 12,102,244 | 8,702,398 |
| (f) Other current assets | | - | - |
| | | 18,365,688 | 17,152,499 |
| TOTAL | | 21,280,238 | 20,286,979 |

See accompanying notes to the financial statements

Significant Accounting Policies 1

Additional information to financial statement 2

As per our report of even date

For, M/s R. K. Mansharamani & Co.

Chartered Accountants

FRN : 138844W

Ramesh K Mansharamani

Proprietor

M.No. 100339

Place : Ahmedabad

Date : 28th May, 2015

For and on behalf of the Board of Directors

For, Parth Alluminium Limited

Chanderlal B. Ambwani

Managing Director

(DIN : 01390563)

Rameshlal B. Ambwani

Director

(DIN : 02427779)

Parth Joshi

Chief Financial Officer

Place : Ahmedabad

Date : 28th May, 2015

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31-03-2015

| PARTICULARS | Note No. | F.Y.2014-2015 | | F.Y.2013-2014 | |
|--|----------|---------------|-------------|---------------|-------------|
| | | Rs. | Rs. | Rs. | Rs. |
| I Revenue from operations: | 17 | | | | |
| Sale of Products | | 5,514,562 | | 337,500 | |
| Sale of Services | | - | | - | |
| Other Operating Revenues | | - | 5,514,562 | - | 337,500 |
| II Other Income | 18 | | 1,082,332 | | 567,714 |
| III Change in Inventories of Work in Process & Raw Materials | 19 | | (1,282,996) | | 234,450 |
| IV Total Revenue (I + II + III) | | | 5,313,898 | | 1,139,664 |
| V Expenses | | | | | |
| Purchases of Materials | 20 | 2,675,465 | | 536,807 | |
| Employee benefits expense | 21 | 1,359,844 | | 747,171 | |
| Project Development Works & Services | 22 | 139,503 | | 251,630 | |
| Depreciation and amortization expense | 9 | 233,503 | | 167,344 | |
| Other expense | 23 | 853,321 | | 747,261 | |
| Total Expense | | | 5,261,636 | | 2,450,213 |
| VI Profit before exceptional and extraordinary items and tax (IV - V) | | | 52,262 | | (1,310,548) |
| VII Exceptional Items | | | - | | - |
| VIII Profit before extraordinary items and tax (VI - VII) | | | 52,262 | | (1,310,548) |
| IX Extraordinary items | | | - | | - |
| X Profit before tax (VIII - IX) | | | 52,262 | | (1,310,548) |
| XI Tax expense: | | | | | |
| (1) Current tax | | 22,750 | - | - | |
| (2) Deferred tax | | (21,236) | 1,514 | 4,476 | 4,476 |
| XII Profit/(Loss) for the period (X - XI) | | | 50,748 | | (1,315,024) |
| XIII Earnings per equity share: | | | | | |
| (1) Basic | | | 0.01 | | (0.28) |
| (2) Diluted | | | 0.01 | | (0.28) |

See accompanying notes to the financial statements

Significant Accounting Policies 1

Additional information to financial statement 2

As per our report of even date

For, M/s R. K. Mansharamani & Co.

Chartered Accountants

FRN : 138844W

Ramesh K Mansharamani

Proprietor

M.No. 100339

Place : Ahmedabad

Date : 28th May, 2015

For and on behalf of the Board of Directors

For, Parth Alluminium Limited

Chanderlal B. Ambwani

Managing Director

(DIN : 01390563)

Rameshlal B. Ambwani

Director

(DIN : 02427779)

Parth Joshi

Chief Financial Officer

Place : Ahmedabad

Date : 28th May, 2015

CASHFLOW STATEMENT
As per AS-3 Indirect Method

| Particulars | For the year ended 31st March, 2015 | For the year ended 31st March, 2014 |
|---|---|---|
| Net Profit Before Tax as per P & L A/c (1) | 52,262 | (1,310,548) |
| Add : Non-Cash & Non operating Expenses | | |
| Depreciation | 233,503 | 167,344 |
| Preliminary expense Written off | - | - |
| Total (2) | <u>233,503</u> | <u>167,344</u> |
| Less : Non-operating incomes | 21,236 | - |
| Total (3) | <u>21,236</u> | <u>-</u> |
| Profit before change in working capital (1+2-3) | <u>264,529</u> | <u>(1,143,204)</u> |
| Add : Increase in Creditors for expense | 921,985 | 279,900 |
| Add : Decrease in Stock | 1,282,996 | (234,450) |
| Total (4) | <u>2,204,981</u> | <u>45,450</u> |
| Add : Decrease in Debtors | 934,773 | 3,211,718 |
| Add : Increase in Loans & Advances | (3,362,371) | (3,219,440) |
| Total (5) | <u>(2,427,598)</u> | <u>(7,722)</u> |
| Profit after change in working capital (1+2-3+4+5) | <u>41,912</u> | <u>(1,105,476)</u> |
| Less : Fringe benefit tax paid (6) | - | - |
| Less : Income tax paid (7) | - | - |
| Net Cashflow from operating activities (A) | <u>41,912</u> | <u>(1,105,476)</u> |
| Cashflow from Investing activities | | |
| Purchase of Fixed Assets | (10,800) | (114,698) |
| Sale of Fixed Assets | - | - |
| Interest Income | - | - |
| Net Cashflow from Investing activities (B) | <u>(10,800)</u> | <u>(114,698)</u> |
| Cashflow from Financing activities | | |
| Increase in Share Capital | - | - |
| Increase in Share Application money | - | - |
| Increase / Decrease in Secured loans | - | - |
| Increase / Decrease in Unsecured loans | - | - |
| Net Cashflow from Financing activities (C) | <u>-</u> | <u>-</u> |
| Increase / Decrease in Cashflow during the year (A+B+C) | <u>31,112</u> | <u>(1,220,174)</u> |
| Add : Opening Balance of Cash & Cash Equivalents | 10,643 | 1,230,817 |
| Closing Balance of Cash & Cash Equivalents | <u><u>41,755</u></u> | <u><u>10,643</u></u> |

As per our report of even date

For, M/s R. K. Mansharamani & Co.

Chartered Accountants

FRN : 138844W

Ramesh K Mansharamani

Proprietor

M.No. 100339

Place : Ahmedabad

Date : 28th May, 2015

For and on behalf of the Board of Directors
For, Parth Alluminium Limited

Chanderlal B. Ambwani

Managing Director

(DIN : 01390563)

Rameshlal B. Ambwani

Director

(DIN : 02427779)

Parth Joshi

Chief Financial Officer

Place : Ahmedabad

Date : 28th May, 2015

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015**1. Corporate Information**

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

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

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

(ii) USE OF ESTIMATES

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

b) Fixed Assets

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

c) Depreciation

i) Depreciation on Fixed Assets is provided on Written Down Value method based on useful lives of the assets specified in the Schedule-II of the Companies Act, 2013.

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

d) Revenue Recognition

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

e) Borrowing Cost

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

f) Taxes on Income**Current Tax**

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

Deferred Tax

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

g) Impairment

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

h) Provisions, Contingent Liabilities and Contingent Assets

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

i) EARNING PER SHARE

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

NOTES FORMING PART OF ACCOUNTS

| Particulars | As at 31st March, 2015 | | As at 31st March, 2014 | |
|--|------------------------|-------------------|------------------------|-------------------|
| | Nos | Amt(Rs) | Nos | Amt(Rs) |
| NOTE '3' : SHARE CAPITAL | | | | |
| - Authorised | | | | |
| Equity Shares of Rs. 10/- each | 5,000,000 | 50,000,000 | 5,000,000 | 50,000,000 |
| - Issued, Subscribed and Paid up | | | | |
| Equity Shares of Rs. 10/- each fully paid up | 4,750,000 | 47,500,000 | 4,750,000 | 47,500,000 |
| TOTAL | 4,750,000 | 47,500,000 | 4,750,000 | 47,500,000 |

| | As at 31st March, 2015 | | As at 31st March, 2014 | |
|---|------------------------|-------------------|------------------------|-------------------|
| | Nos | Amt(Rs) | Nos | Amt(Rs) |
| - Reconciliation of Shares: | | | | |
| As per Last Financial Statement | 4,750,000 | 47,500,000 | 4,750,000 | 47,500,000 |
| Add : Shares issued During the year | - | - | - | - |
| Add : Rights/Bonus Shares Issued | - | - | - | - |
| Total | 4,750,000 | 47,500,000 | 4,750,000 | 47,500,000 |
| Less: Buy back of Shares | - | - | - | - |
| Less Reduction in Capital | - | - | - | - |
| Closing Share Capital | 4,750,000 | 47,500,000 | 4,750,000 | 47,500,000 |
| - List of Share holders having 5% or more Shares | | | | |
| Name Of Shareholders | In Nos | In % | In Nos | In % |
| Pushpak Finstock Pvt Ltd. | 403,600 | 8.50 | 410,100 | 8.63 |
| Chanderlal Bulchand Ambwani -Managing Director | 372,550 | 7.84 | 372,550 | 7.84 |
| Rameshlal Bulchand Ambwani-Director | 302,000 | 6.36 | 302,000 | 6.36 |

| Particulars | 31.03.2015 Rupees | 31.03.2014 Rupees |
|-------------|----------------------|----------------------|
|-------------|----------------------|----------------------|

NOTE '4' : RESERVES AND SURPLUS

Surplus in the statement of profit and loss

| | | |
|---------------------------------------|---------------------|---------------------|
| As per Last Financial Statement | (28,091,785) | (26,776,761) |
| Add : Profit / (Loss) During The Year | 50,748 | (1,315,024) |
| TOTAL | (28,041,037) | (28,091,785) |

PARTH ALLUMINIUM LIMITED

| Particulars | 31.03.2015 Rupees | 31.03.2014 Rupees |
|---|----------------------|----------------------|
| NOTE '5' " DEFERRED TAX LIABILITIES (NET) | | |
| Deffered Tax Liability on account of depreciation | - | 18,463 |
| TOTAL | - | 18,463 |
| NOTE '6' : TRADE PAYABLES | | |
| Due to other than MSEs | | |
| For Goods | 870,203 | 43,132 |
| For Expenses | 783,959 | 689,045 |
| TOTAL | 1,654,162 | 732,177 |
| NOTE '7' : OTHER CURRENT LIABILITIES | | |
| Others | | |
| Statutory Taxes and Dues | 17,363 | 1,124 |
| TOTAL | 17,363 | 1,124 |
| NOTE '8' : SHORT TERM PROVISIONS | | |
| Provision for Taxation | 149,750 | 127,000 |
| TOTAL | 149,750 | 127,000 |

NOTE '9' : FIXED ASSETS

| Sr. No. | Description Of assets | GROSS BLOCK | | | DEPRECIATION | | | | NET BLOCK | | |
|-------------------------|-----------------------|-----------------------|--------------------------|----------------------|-----------------------------|-------------------------------|--------------------------|----------|------------------------------|------------------|------------------|
| | | Cost as on 01.04.2014 | Addition during the year | Adj. during the year | Total cost as at 31.03.2015 | Depreciation as at 01.04.2014 | Addition during the year | Dep adj. | Total Depre. As at 31.3.2015 | As at 31.03.2015 | As at 31.03.2014 |
| Tangible Assets: | | | | | | | | | | | |
| 1 | PLANT AND EQUIPMENT | 1,438,790 | 10,800 | - | 1,449,590 | 332,132 | 225,537 | - | 557,669 | 891,921 | 1,106,658 |
| 2 | AIR CONDITIONER | 48,550 | - | - | 48,550 | 7,741 | 7,966 | - | 15,707 | 32,843 | 40,809 |
| | | 1,487,340 | 10,800 | - | 1,498,140 | 339,873 | 233,503 | - | 573,376 | 924,764 | 1,147,467 |
| | PREVIOUS YEAR RS. | 1,372,642 | 114,698 | - | 1,487,340 | 172,529 | 167,344 | - | 339,873 | 1,147,467 | 1,200,113 |

| Particulars | 31.03.2015 Rupees | 31.03.2014 Rupees |
|---|----------------------|----------------------|
| NOTE '10' DEFERRED TAX ASSET | | |
| Deferred Tax Asset (Net) on account of depreciation | 2,773 | - |
| TOTAL | 2,773 | - |

PARTH ALLUMINIUM LIMITED

| Particulars | 31.03.2014 Rupees | 31.03.2013 Rupees |
|--|----------------------|----------------------|
| NOTE '11' : LONG TERM LOANS AND ADVANCES | | |
| <i>Unsecured Considered Good:</i> | | |
| Security Deposits | 50,000 | 50,000 |
| Other Loans and Advances | 15,000 | 15,000 |
| TOTAL | 65,000 | 65,000 |
| NOTE '12' : OTHER NON CURRENT ASSETS | | |
| Others (Specify Nature) | | |
| Preliminary & Pre-Operative Exp. | 1,922,013 | 1,922,013 |
| TOTAL | 1,922,013 | 1,922,013 |
| NOTE '13' : INVENTORIES (At cost or net realisable value, whichever is lower) | | |
| Raw Material | 3,333,971 | 4,569,967 |
| Work In Process | 1,255,183 | 1,302,183 |
| TOTAL | 4,589,154 | 5,872,150 |
| NOTE '14' : TRADE RECEIVABLES | | |
| <i>Unsecured Considered Good:</i> | | |
| Outstanding for a period more than six months | 684,103 | 2,200,058 |
| Others | 948,432 | 367,250 |
| TOTAL | 1,632,535 | 2,567,308 |
| NOTE '15' : CASH AND BANK BALANCES | | |
| Cash and Cash Equivalents | | |
| Cash on Hand | 28,920 | 5,309 |
| Balance with Scheduled Banks | | |
| - In Current Accounts | 12,835 | 5,334 |
| TOTAL | 41,755 | 10,643 |
| NOTE '16' : SHORT TERM LOANS AND ADVANCES | | |
| Others | | |
| Advances to Suppliers | - | 22,891 |
| Balance with Statutory Authorities | 207,061 | 335,068 |
| Others Loans and Advances | 11,895,183 | 8,344,439 |
| TOTAL | 12,102,244 | 8,702,398 |

PARTH ALLUMINIUM LIMITED

| Particulars | 31.03.2015 | 31.03.2014 |
|--|--------------------|-------------------|
| | Rupees | Rupees |
| NOTE '17' : REVENUE FROM OPERATIONS | | |
| Sale During the Year | 5,514,562 | - |
| Sale of Completed Stock | - | 337,500 |
| Other Operating Revenue | - | - |
| TOTAL | 5,514,562 | 337,500 |
| NOTE '18' : OTHER INCOME | | |
| Misc. Income | 13,120 | - |
| Interest Income on : | | |
| Others | 1,069,212 | 567,714 |
| TOTAL | 1,082,332 | 567,714 |
| NOTE '19' : CHANGES IN INVENTORIES OF WORK IN PROCESS & RAW MATERIALS : | | |
| Work in Process : | | |
| Closing Work in Process | 1,255,183 | 1,302,183 |
| Less : Opening Work in Process | 1,302,183 | 880,031 |
| Closing Balance | (47,000) | 422,152 |
| Stock of Raw Material | | |
| Closing Stock of Materials | 3,333,971 | 4,569,967 |
| Less : Opening Stock of Materials | 4,569,967 | 4,757,669 |
| Closing Balance | (1,235,996) | (187,702) |
| NET CHANGE IN INVENTORIES | (1,282,996) | 234,450 |
| NOTE '20' : PURCHASE OF RAW MATERIALS | | |
| Purchase During the year | 2,675,465 | 536,807 |
| TOTAL | 2,675,465 | 536,807 |
| NOTE '21' : EMPLOYEE BENEFITS EXPENSES | | |
| Salaries, Wages, Bonus etc. | 540,000 | 555,000 |
| Labour & Job Work Charges | 819,844 | 192,171 |
| TOTAL | 1,359,844 | 747,171 |

PARTH ALLUMINIUM LIMITED

| Particulars | 31.03.2015 | 31.03.2014 |
|---|-------------------|-------------------|
| | Rupees | Rupees |
| NOTE '22' : PROJECT DEVELOPMENT WORKS & SERVICES | | |
| Carting Exps. | - | - |
| Sites Misc Exps. | 19,503 | 8,280 |
| Weight Loss of Construction Material | - | - |
| Commission Exps. | - | 123,350 |
| Shed Rent Exps | 120,000 | 120,000 |
| TOTAL | 139,503 | 251,630 |
| NOTE '23' : OTHER EXPENSES | | |
| Accounting Charges | 60,000 | 60,000 |
| Municipal Tax | - | 11,796 |
| Electricity Exps. | 17,233 | 9,550 |
| Office Rent | 180,000 | 180,000 |
| Vehicle Insurance | - | - |
| Advertisement Exp. | 23,925 | 23,430 |
| Bank Charges | 398 | 575 |
| Courier & Postage Exp. | 50,906 | 69,865 |
| Membership Exp. | 269,237 | 74,488 |
| Office Exp. | 23,674 | 22,962 |
| Petrol Exp. | 48,780 | 66,245 |
| Printing & Stationery Exp. | 11,715 | 32,025 |
| Professional Fee Exp. | 70,454 | 134,118 |
| Telephone Exp. | 33,488 | 39,844 |
| VAT Credit Reduction on OGS Sales | 36,089 | - |
| Computer Exps. | 2,000 | - |
| Repairs & Maintenance Exps. | 2,500 | - |
| Vehicle Repairs & Maintenance Exps. | 6,068 | 5,509 |
| Payments to Auditor | | |
| - Audit Fees | 16,854 | 16,854 |
| TOTAL | 853,321 | 747,261 |

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

24. Contingent Liabilities

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

25. In the opinion of Board of Directors of the company current assets, loans & advances are approximately of the same value stated, if realized in ordinary course of business.
26. Balance of certain sundry debtors, sundry creditors, and advances and deposit are subject to confirmation / reconciliation.
27. The company has not received intimation from many suppliers regarding their status under Micro, Small and Medium Enterprise Development Act, 2006. Further, there are no Micro and small enterprise to which company owes dues, which are outstanding for more than 45 days as on 31st March, 2015. This information is required to be disclosed under the said Act, has been determined to the extent such parties have been identified on the basis of information available with the company.
28. The deferred tax asset (liability) at the year end comprises timing difference on account of the following:

| PARTICULARS | Current Year (Rs.) | Previous Year (Rs.) |
|---|-------------------------------|--------------------------------|
| Opening Deferred tax liability | (18463) | (13987) |
| Add : DTA/(DTL) Due to Effect of difference of depreciation | 21236 | (4476) |
| Balance Deferred Tax Liability | 2773 | (18463) |

29. Provisions/Payments to Auditors

| | | |
|--------------|-----------------|-----------------|
| Audit Fees | 16,854/- | 16,854/- |
| TOTAL | 16,854/- | 16,854/- |

30. Related Party Disclosures:

The Company has entered into transaction in ordinary course of business with related parties at arm's length. As required by AS-18, "Related Party Disclosures", are given below:

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

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

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

| Nature of Transactions | Associate Enterprise | Key Management Personnel | Relative of Key Management Personnel | Total |
|-------------------------------|-----------------------------|---------------------------------|---|-------------------------|
| Sale of Goods | 55,14,562 (3,44,250) | — (—) | — (—) | 55,14,562 (3,44,250) |
| Commission Paid | — (1,23,350) | — — | — — | — (1,23,350) |
| Rent Paid | — | 1,80,000 (1,80,000) | 1,20,000 (1,20,000) | 3,00,000 (3,00,000) |

31. Figures of the previous years have been regrouped / rearranged wherever necessary & rounded off to nearest rupee.
32. Wherever Documentary Evidence was not available for our verification, we have relied on the authentication of the Management.
33. During financial year 1998-99, Income Tax Department has taken search operations in the premises of the company on 08.12.1998 and the same challenged by the Company and the same is pending before the High Court of Gujarat, the Company does not envisage any Income Tax Liability for the same.

As per our report of even date

For, M/s R. K. Mansharamani & Co.

Chartered Accountants

FRN : 138844W

Ramesh K Mansharamani

Proprietor

M.No. 100339

Place : Ahmedabad

Date : 28th May, 2015

**For and on behalf of the Board of Directors
For, Parth Alluminium Limited**

Chanderlal B. Ambwani

Managing Director

(DIN : 01390563)

Rameshlal B. Ambwani

Director

(DIN : 02427779)

Parth Joshi

Chief Financial Officer

Place : Ahmedabad

Date : 28th May, 2015

PARTH ALLUMINIUM LIMITED

(CIN:L45208GJ1991PLC016853)

Regd. Office : "Gayatri House", Ashok Vihar, Near Maitri Avenue Society,
Opp. Govt. Eng. College, Motera, Sabarmati, Ahmedabad - 380 005

Form-MGT-11

PROXY FORM

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

24th Annual General Meeting – 22nd day of September, 2015 at 01.30 p.m.

CIN : L45208GJ1991PLC016853
Name of the company : PARTH ALLUMINIUM LTD.
Registered office : "Gayatri House", Ashok Vihar, Near Maitri Avenue Society, Opp. Govt. Eng. College, Motera,
Sabarmati Ahmedabad-380005, Gujarat

Name of the Member(s) : _____
Registered Address : _____
Email : _____
DP ID : _____
Folio No. / Client ID No. : _____

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

- 1) Name : _____ Address : _____
 _____ E-mail Id : _____
 Signature: _____ Or falling him/her
- 2) Name : _____ Address : _____
 _____ E-mail Id : _____
 Signature: _____ Or falling him/her
- 3) Name : _____ Address : _____
 _____ E-mail Id : _____
 Signature: _____

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PARTH ALLUMINIUM LIMITED

(CIN:L45208GJ1991PLC016853)

Regd. Office : "Gayatri House", Ashok Vihar, Near Maitri Avenue Society,
Opp. Govt. Eng. College, Motera, Sabarmati, Ahmedabad - 380 005

ATTENDANCE SLIP

Full name of the Member attending : _____

Name of Proxy : _____

I hereby record my presence at the Annual General Meeting being held on **Tuesday 22nd September 2015** at **1.30 p.m.**
at "Gayatri House", Ashok Vihar, Near Maitri Avenue Society, Opp. Govt. Eng. College, Motera, Sabarmati, Ahmedabad -
380 005

Regd. Folio No. _____
DP Id* _____
Client Id* _____
No. of Share held _____

Member's/Proxy's Signature
(To be signed at the time of handling over the slip)

* Applicable for members holding shares in dematerialised form.

Note : Persons attending the Annual General Meeting are requested to bring their copies of Annual Report.

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 24th Annual general meeting of the company, to be held on the 22nd day of September, 2015 At 01.30 p.m. at "Gayatri House", Ashok Vihar, Near Maitri Avenue Society, Opp. Govt. Eng. College, Motera, Sabarmati Ahmedabad-380005, Gujarat and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No. Particulars

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2015 and Statement of Profits & Loss and Cash Flow Statement for the financial year ended on 31st March, 2015 and Report of Directors and Auditors thereon.
2. To appoint a Director in place of Shri Rameshlal Bullchand Ambwani (DIN: 02427779), who retires by rotation and being eligible offers himself for Re-appointment.
3. To appoint M/s. Ramesh Mansharamani & Co., Chartered Accountants as Statutory Auditors.
4. To appoint Mrs. Sarla J. Ambwani (DIN: 06712878) as a Director of the Company.
5. To appoint Mr. Nandubhai Patel (DIN: 03056816) as an Independent Director of the Company.
6. To appoint Mr. Mr. Prakash U. Tekwani (DIN: 03589658) as an Independent Director of the Company.
7. To appoint Mr. Mr. Alpeshkumar Patel (DIN: 03554972) as an Independent Director of the Company.
8. Increase in Borrowing Power Limit of the Board of Directors on behalf of Company from Rs. 5.00 Crores to Rs. 10.00 Crores.
9. To make investments in other Body Corporates.
10. Reduction of Capital of the Company.
11. To deal with fractional share and implementation of reduction of Capital of the Company.

Signed this _____ day of _____ 2015

Signature of Member _____

Signature of Proxy holder(s) _____



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

----- ✂ ----- TEAR HERE ----- ✂ -----

If undelivered
Please return to :

PARTH ALLUMINIUM LIMITED

Regd. Office : "Gayatri House", Ashok Vihar, Near Maitri Avenue Society,
Opp. Govt. Eng. College, Motera, Sabarmati, Ahmedabad - 380 005