

PAREKH DISTRIBUTIORS LIMITED

**N- Mart House, Opp. Airport Colony, Western Express Highway, Vile Parle (E),
Mumbai – 400057**

THIRTY FIFTH ANNUAL REPORT 2012-2013

GENERAL INFORMATION

BOARD OF DIRECTORS

- 1) Mr. Gopal Mohan Singh Shekhawat
- 2) Mr. Mohammad Saleem Khan
- 3) Mr. Akil Moiz Patrawala
- 4) Mr. Hirenkumar Kishorekumar Devani
- 5) Mr. Santosh Hariprasad Sahani
- 6) Mr. Dipak Arvindbhai Patel
- 7) Mr. Tanvir Mohammad

AUDITORS

M/s. MNRD & Associates
(Chartered Accountant)
Room No. 2, 3rd Floor, Abbas Manzil,
Sahar Road, Chakla, Andheri (E)
Mumbai – 99, Maharashtra

**LISTING OF EQUITY
SHARES:**

The Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai – 400 001.

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NOTICE TO SHAREHOLDERS

Notice is hereby given that the Thirty Fifth Annual General Meeting (AGM) of the Shareholders of the Company will be held on Monday, 30th, September, 2013 at 9.30 A.M. at N Mart House, Opp. Airport Colony, Western Express Highway, Vile Parle (E), Mumbai - 400057 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the Audited Balance Sheet and Profit and Loss Account for the year ended March 31, 2013, and Schedules thereto, together with the Auditor's Report & the Reports of the Directors thereon.
2. To consider the re-appointment of Mr. Akil Moiz Patrawala, as director, who is retiring by rotation in terms of section 255 read with section 256 of the Companies Act, 1956 and being eligible, offers himself for re-appointment.
3. To consider and if thought fit, pass the following resolution, with or without modification as, an Ordinary Resolution:

“RESOLVED THAT M/s. MNRD & Associates, Chartered Accountant, the statutory Auditors of the Company, liable to retire at the conclusion of this AGM be and are hereby re-appointed as the Statutory Auditor of the Company to hold office from the conclusion of the ensuing AGM till the conclusion of the next AGM on a remuneration as may be fixed by the Remuneration Committee.”

SPECIAL BUSINESS:

4. To consider and if thought fit, pass the following resolution as an ordinary resolution:
 - a. RESOLVED THAT Mr. Santosh Hariprasad Sahani, earlier appointed as an Additional Director on the board in terms of Section 260 of the Companies Act, 1956 and liable to vacate his office at the date of ensuing Annual General Meeting, be and is hereby appointed as a non executive and independent director on the Board w.e.f. August 13, 2013, liable to retire by rotation in terms of Section 255 of the Act and applicable provisions of the Articles of the Company.
 - b. RESOLVED THAT Mr. Dipak Arbindbhai Patel, earlier appointed as an Additional Director on the board in terms of Section 260 of the Companies Act, 1956 and liable to vacate his office at the date of ensuing Annual General Meeting, be and is hereby appointed as a non executive and independent director on the Board w.e.f. August 13, 2013, liable to retire by rotation in terms of Section 255 of the Act and applicable provisions of the Articles of the Company

c. RESOLVED THAT Mr. Tanvir Mohammad, earlier appointed as an Additional Director on the board in terms of Section 260 of the Companies Act, 1956 and liable to vacate his office at the date of ensuing Annual General Meeting, be and is hereby appointed as a non executive and independent director on the Board w.e.f. August 13, 2013, liable to retire by rotation in terms of Section 255 of the Act and applicable provisions of the Articles of the Company

**By the order of Board
For Parekh Distributors Limited**

**Date: 02.09.2013
Place: Mumbai**

**S/d-
Director**

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PROXY FORM IS ENCLOSED.
2. A proxy to be valid should be duly filed in and affixed with requisite stamp and lodged with the Company's Registered Office at least 48 hours before the commencement of the meeting.
3. The Register of Members and Share Transfer Registers of the Company will remain closed from September 27, 2013 to September 28, 2013 (both days inclusive).
4. Members are requested to notify change of address, if any, promptly in order to serve them better.
5. Members are requested to bring their copies of the Annual Report to the Meeting.
6. Members/proxies should bring the attendance slip duly filled in and signed for attending the meeting.
7. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID No. and those who hold shares in physical form are requested to write their Folio No. in the attendance slip for attending the meeting.
8. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the board resolution authorizing to attend and vote on their behalf at the meeting along with the attendance slip or proxy, as the case may be.
9. A brief resume of the Directors retiring by rotation and those being re-appointed after their vacation of office as Additional directors and eligible for re-appointment/recommended for appointment, as required by Clause 49(IV)(G) of the Listing Agreement signed by the Company with the stock exchange, is given in Annexure to this notice.

**By the order of Board
For Parekh Distributors Limited**

**Date: 02.09.2013
Place: Mumbai**

**S/d-
Director**

Explanatory statement pursuant to section 173 of the Companies Act, 1956 is enclosed along with this notice.

Item No. 4, 5 & 6:

1. The Company had earlier appointed Mr. Santosh Hariprasad Sahani, Mr. Dipak Arvindbhai Patel & Mr. Tanvir Mohammad as additional directors on the board w.e.f. August 13, 2013. However as per provisions of the Act, an additional director is liable to vacate his office on the date of Annual General Meeting.

All the aforementioned directors have given their consents for being appointed as a non-executive independent director on the Board. A brief bio-data of the Directors would be placed before the shareholders at the meeting and thereby are requested to consider their appointment and pass the said resolution as an ordinary resolution.

None of the directors except the proposed appointees, have personal interest in the said resolution.

**By the order of Board
For Parekh Distributors Limited**

**Date: 02.09.2013
Place: Mumbai**

**S/d-
Director**

[In pursuance of clause 49 of the Listing Agreement]

Brief Resume of Directors seeking re-appointment and Directors recommended for appointment at the forthcoming Annual General Meeting:

Name of Director	Mr. Santosh Hariprasad Sahani
Date of Birth	16.04.1985
Nationality	Indian
Date of Appointment	13.08.2013
Qualification	HSC
Expertise in specific functional area	Marketing
Chairman /Director of other Companies (excluding private & foreign companies)	NIL
Chairman / Member of Committees of the Boards of other Companies of which he is a Director	NIL

Name of Director	Mr. Dipak Arvindbhai Patel
Date of Birth	21.06.1984
Nationality	Indian
Date of Appointment	13.08.2013
Qualification	B. Com
Expertise in specific functional area	Accounting & management
Chairman /Director of other Companies (excluding private & foreign companies)	NIL
Chairman / Member of Committees of the Boards of other Companies of which he is a Director	NIL

Name of Director	Mr. Tanvir Mohammad
Date of Birth	08.01.1979
Nationality	Indian
Date of Appointment	13.08.2013
Qualification	B. Com
Expertise in specific functional area	Accounting & management
Chairman /Director of other Companies (excluding private & foreign companies)	NIL
Chairman / Member of Committees of the Boards of other Companies of	NIL

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which he is a Director	
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DIRECTORS' REPORT

Dear Members,

Your Directors take pleasure in presenting the 35th Annual Report on the business and operations of the company together with the Audited Balance Sheet and Profit And Loss Account for the financial year ended March 31, 2013.

FINANCIAL REPORT:

The financial performance of your company for the year ended March 31, 2013 is summarized below:

PARTICULARS	YEAR ENDED 2013	YEAR ENDED 2012
	(Rs. in thousand)	(Rs. in thousand)
Total Income	NIL	33.37
Total Expenditure	149.34	155.99
PBT	(149.34)	(122.62)

OUTLOOK:

The environment is challenging but your company is hopeful that with the improving market condition the management of the company shall be able to overcome the situation and post better results.

DIVIDEND:

Due to requirement of funds for the current working of the Company, your directors express their inability to recommend any dividend on equity share capital for the year under review.

CHANGE IN DIRECTORS:

During the year under review, Mr. Tanvir Mohammad, Mr. Dipak Arvindbhai Patel & Mr. Santosh Hariprasad Sahani were appointed as the Additional Directors on the Board. The said directors are liable to vacate their office w.e.f. from the date of the Annual General Meeting, as per the provisions of Section 260 of the Companies Act, 1956. Accordingly the Board recommends their appointment as Independent Directors of the Company.

Mr. Sanjeev P. Shah resigned w.e.f. May 29, 2012 & Mr. Vivek Agnihotri & Mr. Rahul Shantikumar Dutia ceased to be directors w.e.f. June 27, 2012.

AUDITOR'S REPORT:

The Auditors have qualified the report in respect of erosion of networth. In this respect, the Directors mention that since the company could not undertake any business activities since last two years owing to un-favorable market conditions, it has resulted into negative cash flow. The management is working on various options to of evaluating into various business opportunities and look forward to start the business activities in near future.

APPOINTMENT OF AUDITORS:

The Auditors M/s. MNRD & Associates, Chartered Accountants who were appointed as the Auditors of the company at the last AGM of the company, retire at the conclusion of the ensuing AGM and have given a declaration to the effect that their reappointment in the company shall be within the limits of section 224 of the Companies Act, 1956. Shareholders

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are requested to consider the re-appointment of the auditors from the conclusion of the ensuing AGM till the conclusion of the next AGM.

AUDIT COMMITTEE:

The Company has a duly constituted audit committee in place and a detailed note on its powers and functioning are covered under the report on Corporate Governance stipulated under clause 49 of the Listing Agreement and forming part of this report.

SUBSIDIARY COMPANIES:

The Company does not have any subsidiary company within the meaning of section 4 of the Companies Act, 1956. Thus the Company is not required to furnish any statement pursuant to the provisions of Section 212 of the Companies Act, 1956.

CONSOLIDATED FINANCIAL STATEMENTS:

The company does not have any subsidiary Company within the meaning of section 4 of the Act. Thus the provisions in respect of submission of consolidated financial results are not applicable to the Company.

DEPOSITS:

The Company has neither invited nor taken any deposits in terms of the provisions of Section 58A of the Companies Act, 1956 and the rules made there under.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING & OUTGO:

As the Company's main business is related to stock broking and investment in securities, the provisions regarding conservation of energy and technology absorption are not applicable to the company.

There were no foreign exchange earnings and outgo in the Company during the said financial year.

INDUSTRIAL RELATIONS:

The Company was successful in maintaining cordial industrial relations throughout the year. Your directors place their sincere appreciation for services rendered by the staff of the company.

PARTICULARS OF EMPLOYEES:

As there are no employees employed by the company falling within Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 hence relevant disclosures are not required.

DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to section 217(2AA) of the Companies Act, 1956, the Directors based on the representations received from the Operating Management, confirm that, to the best of their knowledge:

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- (1) In the preparation of the annual accounts for the financial year 2012-13, the applicable accounting standards has been followed along with proper explanations relating to the material departures.
- (2) They have selected the accounting policies in consultation with the statutory auditors and have applied them consistently and made judgments & estimates that are reasonable & prudent so as to give a true & fair view of the state of affairs of the company and the profit & loss of the company for the period ended March 31, 2013.
- (3) They had taken proper and sufficient care, to the best of their knowledge and ability, for the maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding the assets of the company and for preventing & detecting fraud & other irregularities;
- (4) They had prepared the annual accounts on a "going concern" basis.

CORPORATE GOVERNANCE:

Your Company is committed to global best practices. A report on corporate Governance as stipulated under Clause 49 of the Listing Agreement with the Stock Exchange form a part of the Annual Report.

A certificate from the statutory auditor of the company, regarding compliances with Corporate Governance norms as stipulated in Clause 49 of the Listing Agreement is annexed to the Report on Corporate Governance.

The Company has in place a Code of Conduct for its Board members and senior management team, who have affirmed compliance thereto.

INTERNAL CONTROL:

The Company has in place appropriate internal control systems, commensurate with its size and nature of operations.

MANAGEMENT DISCUSSION AND ANALYSIS:

Management discussion and analysis report as required under Clause 49 (IV) (F) of the Listing Agreement is disclosed separately in this report.

ACKNOWLEDGEMENT:

The Directors acknowledge with gratitude the co-operation from the investors, customers, business associates, regulatory authorities and employees during the year under review.

**By the order of Board
For Parekh Distributors Limited**

**Date: 02.09.2013
Place: Mumbai**

**S/d-
Director**

**S/d-
Director**

REPORT ON CORPORATE GOVERNANCE

The Company remains committed to the concept of good corporate governance practices in all its activities to ensure the ultimate goal of making the Company a value driven Organisation. The Company desires to achieve transparency, full disclosure and independent monitoring of the state of affairs and shall be fair to all its stakeholders. Its philosophy on the code of Corporate Governance is:

- a) To utilise all resources optimally for the maximization of Stakeholders value and the company is providing quality services to its client which is matching with the international standards.
- b) To have a well knit family of employees, and imbibe the corporate values in the employees and encourage them in their conduct.
- c) To ensure that the decision making process is fair and transparent.
- d) To ensure adequate control systems to enable the Board to efficiently conduct the business and discharge its responsibilities to shareholders.

Given below are the Company's corporate governance policies and practices for 2012-13. As will be seen, the Company's Corporate Governance practices and disclosures have gone well in complying with the statutory and regulatory requirements in accordance with the provisions of clause 49 of the listing agreement.

BOARD OF DIRECTORS:

In keeping with the commitments of the management of the principle of integrity and transparency in business operations for good corporate governance, the Company's policy is to have an appropriate blend of executive and independent directors to maintain the independence of the board, and to separate the Board functions of governance and management.

COMPOSITION:

The Board has an Executive Chairman. According to clause 49, if the chairman of the Board is an Executive director, at least half of the Board should comprise of independent directors. As on March 31, 2013 the Board of the Company consisted of 7(Seven) directors with following composition:

Sr. No.	Name	Designation
1	Mr. Gopal Mohan Singh Shekhawat ¹	Director cum chairman
2	Mr. Mohammad Saleem Khan ²	Director
3	Mr. Akil Moiz Patrawala ³	Independent & Non-Executive Director
4	Mr. Hirenkumar Kishorekumar Devani ⁴	Independent & Non-Executive Director
5	Mr. Santosh Hariprasad Sahani ⁵	Independent & Non-Executive Director
6	Mr. Dipak Arvindbhai Patel ⁶	Independent & Non-Executive

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		Director
7	Mr. Tanvir Mohammad ⁷	Independent & Non-Executive Director
8	Mr. Sanjeev P. Shah ⁸	Director
9	Mr. Rahul Shantikumar Dutia ⁹	Director
10	Mr. Vivek Agnihotri ¹⁰	Director

¹Earlier appointed as an additional director w.e.f. June 27, 2012 and later appointed as a director of the Company w.e.f. 31.08.2012.

²Earlier appointed as an additional director w.e.f. May 29, 2012 and later appointed as a director of the Company w.e.f. 31.08.2012.

³Earlier appointed as an additional director w.e.f. June 27, 2012 and later appointed as a director of the Company w.e.f. 31.08.2012.

⁴Earlier appointed as an additional director w.e.f. May 29, 2012 and later appointed as a director of the Company w.e.f. 31.08.2012.

⁵Was appointed as an additional director w.e.f. August 13, 2013 and is proposed to be re-appointed as an independent Director in the forthcoming AGM.

⁶Was appointed as an additional director w.e.f. August 13, 2013 and is proposed to be re-appointed as an independent Director in the forthcoming AGM.

⁷Was appointed as an additional director w.e.f. August 13, 2013 and is proposed to be re-appointed as an independent Director in the forthcoming AGM.

⁸Resigned w.e.f. May 29, 2012.

⁹Resigned w.e.f. June 27, 2012

¹⁰Resigned w.e.f. June 27, 2012

Thus the Board of the Company has an optimum composition of directors in compliance with clause 49 of the Listing Agreement, with the executive director as chairman, one executive director and 2 (two) (5 (five) w.e.f. 13.08.2013) directors as independent and non-executive directors.

The board has no institutional nominee directors. As table 1 show, the company is in compliance with the guidelines.

Board Procedure:

The Board met 7 (seven) times during the year on May 29, 2012, June 27, 2012, July 14, 2012, August 02, 2012, August 25, 2012, November 14, 2012, February 14, 2013.

Attendance Record of Directors:**Table 1: Composition of the Board and attendance record of directors:**

Name of Director	Category	Meetings attended	Whether attended last AGM
Mr. Gopal Mohan Singh Shekhawat ¹	Director cum Chairman	5	Yes
Mr. Mohammad Saleem Khan ²	Professional Executive Director	6	Yes
Mr. Akil Moiz Patrawala ³	Independent & Non-Executive Director	5	Yes
Mr. Hirenkumar Kishorekumar Devani ⁴	Independent & Non-Executive Director	6	Yes
Mr. Rahul Shantikumar Dutia ⁹	Independent & Non-Executive Director	1	Yes
Mr. Vivek Agnihotri ¹⁰	Independent & Non-Executive Director	1	Yes

Information supplied to the Board:

The key decisions are taken after detailed deliberations and discussions by the Board. The Company always ensures that Board members are presented with all the relevant information on vital matters affecting the working of the Company including the information as inter-alia specified under clause 49 Annexure - IA of the Listing Agreement.

None of the Directors on the Board is a Member of more than ten Committees and Chairman of more than five Committees (as specified in Clause 49), across all the companies in which he is a Director.

Table 2: Other Directorship / Committee positions as on March 31, 2013:

Name of director	In Listed Companies	In Unlisted Public Limited Companies	Committee Positions	
			As Chairman	As member
Mr. Gopal Mohan Singh Shekhawat	--	N Mart Retails Limited	---	---
Mr. Mohammad Saleem Khan	--	N Mart Retails Limited	---	---
Mr. Akil Moiz Patrawala		N Mart Retails Limited	---	--
Mr. Hirenkumar Kishorekumar Devani	--	N Mart Retails Limited	---	---

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Mr. Santosh Hariprasad Sahani	--	--	---	---
Santosh Hariprasad Sahani	--	--	--	--
Dipak Arvindbhai Patel	--	--	--	--
Tanvir Mohammad	--	--	--	--

Notes: Private limited companies, foreign companies and companies under section 25 of the Companies Act, 1956 are excluded for the above purposes. Only audit committee and shareholders' grievance committee are considered for the purpose of committee positions as per listing agreement.

None of the director was a member in more than 10 committees, nor a chairman in more than five committees across all companies in which he was a director.

Code of Conduct:

Code of Conduct is applicable to all Executive Directors and employees of the Company. The Board has also adopted a Code of Conduct for Non – Executive and Independent Directors. All the Board members and senior management of the company as on March 31, 2013 have affirmed with their respective Codes of Conduct.

COMMITTEES OF THE BOARD:

To focus effectively on the issue and ensure expedient resolution of diverse matters, the Board has constituted a set of Committees with specific terms of reference / scope. The committees operate as empowered agents of the Board as per their charter / terms of reference. Targets set by them as agreed with the management are reviewed periodically and due course corrections are also carried out.

Audit Committee:

Constitution and Composition:

With a view to comply with various requirements under the Companies Act, 1956 and clause 49 of the listing agreement, the company has set up its audit committee comprising of its directors. The company has been reviewing the working of the committee from time to time to bring about greater effectiveness in order to comply with the various requirements under the Companies Act, 1956, clause 49 of the listing agreement.

The present audit committee consists of 1 Executive and 2 (two) independent and non-executive directors with one of them as chairman.

All members of the audit committee are financially literate as required by clause 49. Moreover the audit committee has members who have accounting or related financial management expertise.

The Audit Committee functions according to its charter that defines its composition, authority, responsibility and reporting functions in accordance with the Companies Act, 1956, listing requirements applicable to the Company and reviewed from time to time. Given below is a gist of the responsibilities of the Audit Committee:

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1. Discussion with management and analysis of financial condition and results of operations;
2. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
3. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and internal auditor and the fixation of audit fees and remuneration for other services rendered by the statutory auditors.
4. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
5. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
 - a. Matters required being included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (2AA) of section 217 of the Companies Act, 1956.
 - b. Changes, if any, in accounting policies and practices and reasons for the same
 - c. Major accounting entries involving estimates based on the exercise of judgment by management
 - d. Significant adjustments made in the financial statements arising out of audit findings
 - e. Compliance with listing and other legal requirements relating to financial statements
 - f. Disclosure of any related party transactions
 - g. Qualifications in the draft audit report.

The Audit committee is also entrusted with the review of the following information:

1. Management letters / letters of internal control weaknesses issued by the statutory auditors;
2. Internal audit reports relating to internal control weaknesses;
3. Statement of significant related party transactions (as defined by the audit committee), submitted by management;
4. the quarterly financial statements before submission to the board for approval
5. Adequacy of internal audit functions if any, including structure of internal audit department, staffing and seniority of the official heading the department, reporting structure, coverage, performance and frequency of internal audits and adequacy of the internal control systems.
6. Performance of statutory auditors.
7. Discussion with internal auditors any significant findings including the findings of any internal investigations into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board and follow up.
8. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non payment of declared dividends) and creditors

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9. To review the functioning of the Whistle Blower mechanism, in case the same is existing.

Meetings, attendance and topics discussed:

The Audit Committee met 4 (four) times during the period under review, meetings were held on May, 29, 2012; July 14, 2012, November 14, 2012 & February 14, 2012. In addition to the members of audit committee, these meetings were attended by the heads of finance and internal audit functions of the company and those executives who were considering necessary for providing inputs to the committee.

Table 3: Composition of the audit committee and attendance record of members for 2012-13

Name of Director	Category	Meetings Attended
Mr. Akil Moiz Patrawala	Independent director and Member	4
Mr. Hirenkumar Kishorekumar Devani	Independent Director and Chairman	4
Mr. Mohammad Salim Khan	Executive Director and member	4

Shareholders and Investor Grievance Committee:

Mr. Rakesh Mishra, has been appointed as the Compliance officer of the Company.

The Shareholders and Investor Grievance Committee presently comprises of following:

The Committee met once by the end of the year in order to keep itself updated with respect to any investor grievances raised against the Company and to discuss a plan of action for the recourse taken by the Committee to resolve such issues on time.

Name of Member	Status	Category	No of meetings attended
Shri Gopal Singh Shekhawat	Chairman	Director	1
Mr. Hirenkumar Kishorekumar	Member	Independent Director	1
Mr. Akil Moiz Patrawala	Member	Independent Director	1

The Shareholders and Investor Grievance Committee of the Board is empowered to oversee the redressal of investor's complaint pertaining to share / debenture transfers, non – receipt of annual reports, interest / dividend payments, issue of duplicate certificates, transmission (with and without legal representation) of shares and debentures matters pertaining to Company's fixed deposit programme and other miscellaneous complaints.

There were no pending share transfers and complaints pertaining to F.Y. ended on March 31, 2013.

Remuneration Committee:

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The Company has put in place a remuneration committee in compliance with the requirements of Listing Agreement. Following are the members of the remuneration committee:

Name of Director	Category	Meetings Attended
Mr. Akil Moiz Patrawala	Independent director and Chairman	1
Mr. Hirenkumar Kishorekumar Devani	Independent director and member	1
Mr. Mohammad Saleem Khan	Director and member	1

Remuneration Policy:

The Success of the organization in achieving good performance and good governing practice depends on its ability to attract and retain individuals with requisite knowledge and excellence as Executive and Non – Executive Directors.

DISCLOSURES:

Basis of Related Party Transactions:

There are no materially significant related party transactions between the Company and its promoters, directors or management of their relatives, having any potential conflict with interests of the Company at large. Transactions with related parties are disclosed elsewhere in the schedules to the Balance Sheet annexed with this Annual Report.

Disclosure of accounting treatment:

The Company follows accounting standards as notified by the Central Government of India under the Companies (Accounting Standard) Rules, 2006 and in the preparation of the financial statements, the Company has not adopted treatment different from that prescribed in any of the Accounting Standards.

Remuneration of Directors:

The remuneration of the Managing Director and Whole –Time Director is recommended by Remuneration Committee to the Board of Directors based on criteria such as industry benchmarks, the Company's performance vis-a-vis the industry, responsibilities shouldered, performance / track record. The Company pays remuneration and / or commission by way of salary, perquisites and allowances (fixed components) to its Directors. Annual increments are decided by the remuneration committee within the salary scale approved by the Members.

The Company has not paid or approved any remuneration to any of the Directors.

Risk Management:

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The Company has laid down procedure to inform the Board members about the risk assessment and minimization procedures. The Board periodically discusses the significant business risks identified by the management and the mitigation process being taken up by them.

Compliance with Corporate Governance Norms:

The company has complied with the mandatory requirements of the Code of Corporate Governance as stipulated in Clause 49 of the Listing Agreement with the Stock Exchange:

The Company has submitted the compliance reports in the prescribed format to the stock exchanges for the quarters ended June 30, 2012, September 30, 2012, December 31, 2012 & March 31, 2013 as stipulated in Clause 49 of the listing agreement entered into with the Stock Exchange. Compliance of mandatory and non-mandatory requirements under clause 49.

Non-Compliance by the Company, penalties:

During last three years, there were no strictures or penalties imposed by either SEBI or the Stock Exchanges or statutory authority for non-compliance of any matters related to capital market.

Compliance Certificate & Capital Reconciliation Audit:

Pursuant to clause 47(c) of the listing agreement with the stock exchanges, certificates on half yearly basis, have been issued by a practicing Company Secretary for due compliance of share transfer formalities by the Company.

Pursuant to SEBI (Depositories and Participants) Regulations, 1996, certificates have also been issued by a Practicing Company Secretary for timely dematerialization of the shares of the Company and for conducting a secretarial audit on a quarterly basis for reconciliation of the share capital of the Company.

CEO / CFO Certification:

The CEO and CFO have certified to the board with regard to the financial statements and other matters as required by clause 49 of the listing agreement. The certificate is contained in this annual report.

Auditor's certificate on corporate governance:

The Company has obtained the certificate from Ms. Manisha Kalra, Company Secretary in Whole Time Practice regarding compliance with the provisions relating to corporate governance laid down in clause 49 of the listing agreement.

GENERAL BODY MEETINGS:

Financial Year	Date	Time	Location	Special Resolution Passed Thereat
2011-12	31.08.2012	3:00 P.M.	N Mart House, Opp. New Airport Colony, Western Express Highway, Vile Parle (East), Mumbai-400 057	1. Appointment of Mr. Gopal Mohan Singh Shekhawat as Managing Director 2. Increase the authorized share capital to Rs. 40.00 Cr.

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				3. Approval for allotment of 1,31,01,000 equity shares on preferential allotment basis
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Resolution Passed Through Postal Ballot:

No special resolution has been passed through postal ballot during the year 2013-14. Further none of the business proposed in the ensuing AGM requires passing of resolution through postal ballot.

Means of Communication:

The Quarterly, Half yearly and Annual results are regularly submitted to the Stock Exchanges in accordance with the Listing Agreements and are normally published in English & Marathi newspapers. The information regarding the performance of the Company is shared with the shareholders through the Annual Report.

Mandatory:

The Company has complied with all the mandatory requirements of clause 49 of the Listing Agreement.

Non-Mandatory:

The company has also complied with the non-mandatory requirements as under:

Periodic presentation:

Periodic presentations are made at the Board and committee meetings, on business and performance updates of the Company, global business environment, business strategy and risks involved.

1. The Board:
None of the independent directors of the Company has tenures exceeding a period of 9 (nine) years on board.
2. Remuneration Committee:
The company has a remuneration committee. A detailed note on this committee is provided in the annual report.
3. Audit Qualifications:
There are no qualifications in the financial statements of the company for the year 2012-13
4. Whistle Blower Policy:
The company adopted its whistle blower policy which enables its employees to report to the management, their concerns about unethical behaviour, actual or suspected fraud or violation of Company's code of conduct or ethics policy. This mechanism provides safeguard against victimization of employees, who avail of the

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mechanism. The policy has been appropriate communicated to the employees within the organization.

GENERAL SHAREHOLDERS INFORMATION:

Annual General Meeting:

Date : September 30, 2013

Time : 9:30 a.m.

**Venue : N Mart House, Opp. New Airport Colony, Western Express Highway,
Vile Parle (East), Mumbai-400 057**

Financial Calendar:

Audited Annual Accounts for the year ending 31st March : May
Unaudited First Quarter Financial Results : August
Unaudited Second Quarter Financial Results : November
Unaudited Third Quarter Financial Results : February

Book Closure:

The books of the company shall remain close from September 27, 2013 to September 28, 2013 (both days inclusive).

Dividend:

In view of inappropriate profits, the Company does not propose to pay dividend for the year.

Listing on Stock Exchanges:

The shares of the Company are currently listed on the Bombay Stock Exchange Limited (BSE) situated at 1st Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001.

Stock Code:	501482
ISIN for depositories (NSDL & CDSL):	INE528D01016

During the year 2012-13, the listing fees payable to the Stock Exchange have been paid in full.

Registrar and Share Transfer agent:

The Company has Purva Sharegistry (India) Private Limited as its share transfer agent. All physical transfers, transmissions, transposition, issue of duplicate share certificates, issue of demand drafts in lieu of dividend warrants etc as well as requests for dematerialised / rematerialization are being processed at Purva Sharegistry (India) Private Limited. The Work related to dematerialization / rematerialization is handled by Purva Sharegistry (India) Private Limited, through its connectivity with National Securities Depository Limited and Central Services (India) Limited.

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Share transfer system:

Securities lodged for transfer at the Registrar's address are normally processed within 15 days from the date of lodgement, if the documents are clear in all respects. Grievances received from investors and other miscellaneous correspondence on change of address mandates, etc. are processed by the Registrars within 15 days.

Dematerialization of shares:

During 2012-13, no shares were dematerialized. Distribution of shares as on 31st March 2013 is given in Table 1.

Table 1: Shares held in physical and electronic mode:

	Position as on March 31, 2012		Position as on March 31, 2013		Net change during the year	
	No. of shares	% of total shareholding	No. of shares	% of total shareholding	No. of shares	% of total shareholding
Physical	25500	25.50	25500	25.50	NIL	NIL
Demat:						
NSDL	0	0	0	0	0	0
CDSL	74500	74.50	74500	74.50	NIL	NIL
Sub- Total	74500	74.50	74500	74.50	NIL	NIL
Total	100000	100	100000	100	100000	100

Market Price Data:

Table 2: There was no trading in the shares of the Company during the year 2012-13:

Nomination

Individual shareholders holding shares singly or jointly in physical form can nominate a person in whose name the shares shall be transferable in the case of death of the registered shareholder(s).

The prescribed nomination form will be sent by the share transfer agent of the company upon such request. Nomination facility for shares held in electronic form is also available with depository participant as per the bye-laws and business rules applicable to NSDL & CDSL.

Address for Correspondence:

Investors and shareholders can correspond with the share agent or at registered office of the Company at the following address:

PAREKH DISTRIBUTORS LIMITED

Registered Office Address : N Mart House, Opp. New Airport Colony,
Western Express Highway, Vile Parle (East),
Mumbai-400 057

OR

Purva Sharegistry (India) Private Limited

Address : No. 9, Shiv Shakti Industrial Estate, Ground Floor
J.R. Boricha Marg, Opp. Kasturba Hospital,
Lower Parel, Mumbai – 400 011

Contact Person : Mr. Rajesh
Contact no. : 022- 2301 8261 / 6761

MANAGEMENT DISCUSSION AND ANALYSIS:

Industry Structure and Development:

Parekh Distributors Limited is mainly a stock broking company which carries on stock broking operations through an extensive network and suitable manpower and trades in shares, both quoted and unquoted. The industry structure, relevant to the Company's operations, is mainly concerned retail trade.

Economy Overview:

The world experienced a deepest global downturn in the recent past. The Indian economy, experienced high volatility & competition which laid off several retail players in the market as they could not survive the growing competition owing increased cost of operations. During this period, several multibrand retails chains were forced to shut down. Apart from this securities market, the Indian rupee continuously depreciated in terms of its value as compared to dollar and to save it, RBI had to frame several new policies and several cuts in the interest rate were witnessed by the economy.

Due to the above factors, and due to certain uncontrollable events, the Company could not carry on its activities during the year.

Industry Overview:

It is heartening to note that barring a few industries, the global meltdown had significant bearing on most of the business sector in India. Further to this recovery has helped in improving economic fundamental and sustained policy support. Risk appetite has returned, Equity market has improved and capital market is reviving.

Review of operations:

During the year the Company could not carry on any business activities due to unfavourable market conditions..

Outlook:

With improved economic position, your directors look forward to revive the operations and to start new projects under favourable conditions.

Opportunities and threats:

With the significant initiatives taking place to reform the financial sector and improve the GDP growth rate of the Country, it is expected that there would be growth in the business opportunities for our Company.

Risk & Concerns:

The Company's performance is closely linked to the inflation rate which is running highest at this period of the year and with lost markets, the Company need to put in place a strong

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marketing plan and a viable project to operate at the lowest cost. The increased number of players some supported with FDIs, are giving stiff competition to the Company.

Internal Control System:

The company has adequate system of internal control to ensure accuracy of accounting record, compliance with all laws & regulations and compliance with all rules, procedures & guidelines prescribed by the management. The Audit committee of the board reviews the scope of internal audit on a regular basis.

Cautionary Note:

The report describing the Company's activities, projections about future estimates, assumptions with regard to global economic conditions, government policies, etc. may contain "forward looking statements" based on the information available with the Company. Forward looking statements are based on certain assumptions and expectations of the future events. These statements are subject to certain risks and uncertainties. The Company cannot guarantee that these assumptions and expectations are accurate or will be realized. The actual results may be different from those expressed or implied since Company's operations are affected by the many external and internal factors, which are beyond the control of the management. Hence the Company assumes no responsibility in respect of forward –looking statements that may be amended or modified in future on the basis of subsequent developments, information or events.

**By order of the Board
For Parekh Distributors Limited**

**Date: 02.09.2013
Place: Mumbai**

**S/d-
Director**

CERTIFICATION BY MANAGING DIRECTOR ON FINANCIAL STATEMENTS

I, Mr. Gopal Singh Shekhawat, Director of the Company hereby certify that:

- a. I have reviewed the financial and cash flow statements for the year ended March 31, 2013 and to the best of my knowledge and belief:
 - (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
 - (ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
- b. To the best of my knowledge and belief, no transactions entered into by the company during the year ended on March 31, 2013 are fraudulent, illegal or violative of the Company's code of conduct.
- c. I accept responsibility for establishing and maintaining internal controls for financing reporting and I have evaluated the effectiveness of internal control system of the Company pertaining to financial reporting. Deficiencies in the design or operation of such internal controls, if any, of which I am aware, have been disclosed to the auditors and the Audit committee and steps have been taken to rectify these deficiencies.
- d.
 - i) There has not been any significant change in internal control over financial reporting during the year ended under reference.
 - ii) There has not been any significant change in Accounting policies during the year; and
 - iii) Instances of significant fraud, if any of which we have become aware, and involvement therein, if any, of the management or an employee having a significant role in Companies internal control system over financial reporting shall be disclosed.

**S/d-
Director**

Date: 02.09.2013

Place: Mumbai

CERTIFICATE ON CORPORATE GOVERNANCE

To the Members of Parekh Distributors Limited

I have examined the compliance of conditions of Corporate Governance by Parekh Distributors Limited for the year ended 31st March, 2013 as stipulated in the Listing Agreement of the said Company with Stock Exchanges.

The Compliance of the conditions of Corporate Governance is the responsibility of the management. My examination has been limited to procedures and implementations thereof adopted by the Company for ensuring compliance with the Corporate Governance. It is neither an audit nor an expression of opinion of the financial statements of the company.

In my opinion and to the best of my information and according to the explanations given to me, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreements.

I state that no investor grievances are pending for a period exceeding one month against the company as per the records maintained by the Shareholders / Investors Grievance Committee.

I further state 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.

S/d-

Dilip Singh

MNRD & Associates

Chartered Accountant

Registration No. 126991W

Place: Mumbai

Date : 30.05.2013

Independent Auditor's Opinion

To the Members of Parekh Distributors Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **Parekh Distributors Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2013, the Statement of Profit and Loss for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and the 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 the internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements *give* the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India **subject to point 10 of annexure forming part of our report:**

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2013; and

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- (b) in the case of the Statement of Profit and Loss, of the Loss of the Company for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by Section 227(3) of the Act, we report that:
 - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the Balance Sheet, Statement of Profit and Loss, comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Act.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2013 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2013 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Act.

For and on behalf of
MNRD & Associates
Chartered Accountants
F.R.N.: 126991W

S/d-
Dilip Singh
Partner
Membership No: 110620

Place: Mumbai
Date: 2nd September, 2013.

ANNEXURE TO AUDITORS' REPORT

The Annexure referred to in our report to the members of Parekh Distributors Limited ('the Company') for the year ended 31st March 2013. We report that:

- 1 The company does not possess any fixed assets Hence, any of the clauses relating to is not applicable to the company.
- 2 **In respect of its Inventories:**

The company does not possess any inventory. Hence, any of the clauses relating to inventories is not applicable to the company.
- 3 (a) The company has not granted any loan, to a party covered in the register maintained under Section 301 of the Act. There is no outstanding amount at the end of the year for the parties covered by the provisions of Section 301 of the Act.

(b) The company during the year has taken loans from any parties that are covered in the register maintained under Section 301 of the Act. Loan taken from one party amounting to Rs.280,000 and maximum outstanding during the year is Rs. 5,940,000.
- 4 In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business for purchase and sales of fixed assets and for sales of services, goods etc. 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, we have neither come across nor have been informed of any continuing failure to correct major weaknesses in the aforesaid internal control system.
- 5 According to the information and explanations given to us, there have been no contracts or arrangements referred to in Section 301 of the Act during the period to be entered in the register required to be maintained under that Section. Accordingly, commenting on transactions made in pursuance of such contracts or arrangements does not arise.
- 6 The company has not accepted any deposits from the public within the meaning of Sections 58A and 58AA of the Act and the rules framed there under.
- 7 In our opinion, the company has an internal audit system commensurate with its size and the nature of its business.
- 8 The Central Government of India has not prescribed the maintenance of cost records under Section 209(1)(d) of the Act for any of the services rendered by the Company.

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- 9 (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion the company is generally regular in depositing the undisputed statutory dues including provident fund, investor education and protection fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, custom duty, excise duty, cess and any other statutory dues with the appropriate authorities. There are no statutory dues outstanding as at the last day of the financial period for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income-tax, service tax, sales tax, excise duty, custom duty, wealth-tax, and cess as at March 31, 2013 which have not been deposited on account of any dispute.
- 10 The Company has any accumulated losses at the end of the financial year and the networth of the company has been eroded also the company has incurred cash losses in the financial year and in the immediately preceding financial year. The management is working on various option of evaluating into various business opportunities in near future.
- 11 According to the records of the Company examined by us and the information and explanations given to us, the Company has not obtained any borrowings from any financial institution or bank or debenture holders as at the balance sheet date.
- 12 The company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- 13 The provisions of any special statute applicable to chit fund / nidhi / mutual benefit fund / societies are not applicable to the Company.
- 14 According to the information and explanations given to us, the Company is not dealing or trading in shares, securities, debentures and other investments.
- 15 In our opinion and according to the information and explanations given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions during the period.
- 16 The company has not obtained any term loans.
- 17 On the basis of an overall examination of the balance sheet of the Company and according to the information and explanations given to us, in our opinion, there are no funds raised on a short term basis which have been used for long-term investment.
- 18 The Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under Section 301 of the Act during the period.
- 19 The Company has not issued any debentures.
- 20 The Company has not raised any money by public issues during the period.

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21 According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit..

**For and on behalf of
MNRD & Associates
Chartered Accountants
F.R.N.: 126991W**

**S/d-
Dilip Singh
Partner
Membership No: 110620**

**Place: Mumbai
Date: 2nd September, 2013**

PAREKH DISTRIBUTORS LIMITED			
BALANCE SHEET AS AT 31st March 2013			
	Notes	As at 31st March 2013	As at 31st March 2012
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2.1	10,00,000	10,00,000
Reserves and surplus	2.2	(66,85,014)	(65,35,665)
		(56,85,014)	(55,35,665)
Non-current liabilities			
Long term borrowings	2.3	58,45,000	56,60,000
		58,45,000	56,60,000
Current liabilities			
Trade payables	2.4	64,092	36,002
		64,092	36,002
TOTAL		2,24,078	1,60,337
ASSETS			
Current assets			
Cash and bank balances	2.5	31,283	68,666
		31,283	68,666
Short term Loan and Advances	2.6	1,92,795	91,671
		1,92,795	91,671
TOTAL		2,24,078	1,60,337
Significant accounting policies and notes to accounts		1 and 2	
The accompanying notes are an integral part of the financial statements			
As per our report of even date			
MNRD & Associates		For and on behalf of the Board of Directors	
Chartered Accountants		Parekh Distributors Limited	
Registration No. 126991W			
S/d-		S/d-	S/d-
Dilip Singh		Director	Director
Partner			
Membership No. 110620			
Place : Mumbai			
Date : 2nd September, 2013.			

PAREKH DISTRIBUTORS LIMITED			
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2013			
	Notes	For the Year Ended 31st March 2013	For the Year Ended 31st March 2012
Income	2.7	-	33,368
Total income		-	33,368
Expenses			
Administrative expenses	2.8	1,49,349	1,55,993
Total expenses		1,49,349	1,55,993
Profit / (Loss) before tax		(1,49,349)	(1,22,625)
Tax expenses:		-	-
Profit/(Loss) for the year		(1,49,349)	(1,22,625)
Earnings per equity share (Nominal Value Rs. 10/-) (Previous Year Rs.10/-)	2.9	-	-
(1) Basic (in Rupees)		(0.60)	(0.49)
(2) Diluted (in Rupees)		(0.60)	(0.49)
Significant accounting policies and notes to accounts	1 and 2		
As per our report of even date			
MNRD & Associates Directors Chartered Accountants Registration No. 126991W		For and on behalf of the Board of Parekh Distributors Limited	
Dilip Singh Partner Membership No. 110620		S/d- Director	S/d- Director
Place : Mumbai Date : 2nd September, 2013.			

Note No. 2: NOTES TO ACCOUNTS FORMING PART OF ACCOUNTS AS ON 31st MARCH 2013		
	As at 31st March 2013	As at 31st March 2012
2.1 Share capital :		
(a) Authorised share capital 2,50,000 (31st March 2012 : 2,50,000) equity shares of Rs. 10/- each	25,00,000	25,00,000
	25,00,000	25,00,000
(b) Issued, subscribed and paid up Equity share capital 1,00,000 (31st March 2012 : 1,00,000) equity shares of Rs.10/- each fully paid up	10,00,000	10,00,000
	10,00,000	10,00,000
Details of share holding pattern and shareholders holding more than 5% shares.		
Mr.Praful .M. Patel 56,000 shares (31st March 2012: 56,000, 56%) (56%)		
Mrs.Varsha .P.Patel 18,500 shares (31st March 2012: 18,500, 18.50%) (18.50%)		
Rights and restriction attached to equity shareholders		
The Company has only one class of equity shares having face value as Rs. 10/- each. Every holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company.		
2.2 Reserves and surplus :		
Surplus/(Deficit) as per the statement of profit and loss Capital Reserve		
Balance brought forward from prior period/year:	3,55,000	3,55,000
Add:	-	-
Closing Balance	3,55,000	3,55,000
Profit and Loss		
Balance brought forward from prior period/year:	(68,90,665)	(67,68,040)
Add: Balance carried forward from profit and loss account	(1,49,349)	(1,22,625)
Net surplus/(deficit)	(70,40,014)	(68,90,665)

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	Balance carried forward	(66,85,014)	(65,35,665)
2.3	Long term borrowings :		
	Unsecured borrowings		
	Loans from directors and others	58,45,000	56,60,000
		58,45,000	56,60,000
2.4	Trade payables :		
	Micro small and medium enterprises		
	Due to related parties	-	-
	Others	64,092	36,002
		64,092	36,002
2.5	Cash and bank balances :		
	Cash and cash equivalents		
	Cash on hand	22,350	22,350
	Cash at bank	8,933	46,316
		31,283	68,666
2.6	Short term loan and advances:		
	Advance to be recoverable in cash or kind	13,000	13,000
	Deposits	1,01,124	-
	Balance due from revenue authorities	78,671	78,671
		1,92,795	91,671

Note No. 2 : NOTES TO ACCOUNTS FORMING PART OF ACCOUNTS AS ON 31st MARCH 2013		
	For the Year Ended 31st March 2013	For the Year Ended 31st March 2012
2.7	Revenue from operations :	
	Other income	33,368
	-	-
	-	33,368
2.8	Administrative expenses :	
	Advertisement Expenses	24,695
	9,277	-
	CDSL Charges	6,618
	6,741	-
	Legal and Professional Fees	35,890
	-	-
	Travelling Expenses	-
	30,000	-
	Miscellaneous Expenditure	40,670
	39,037	-
	ROC filling Fees	4,000
	16,854	-
	Listing Fees	16,545
	19,350	-
	Payments to the auditors : Audit Fees	27,575
	28,090	-
	1,49,349	1,55,993
2.9	Earnings per share	
	Basic EPS	
	Net Profit/(loss) for Calculation of Basic EPS	(1,22,625)
	(1,49,349)	-
	Weighted average number of equity shares for calculation of Basic EPS	2,50,000
	2,50,000	-
	Basic EPS	(0.49)
	(0.60)	(0.49)
	Diluted EPS	
	Net Profit/(loss) for Calculation of diluted EPS	(1,22,625)
	(1,49,349)	-
	Weighted average number of equity shares for calculation of Basic EPS	2,50,000
	2,50,000	-
	Diluted EPS	(0.49)
	(0.60)	(0.49)

Related Party transactions
2.10

Related parties where controls exists

Name	Relationship
Gopal M Shekhawat	Director

Related party transactions

The following table provides the total amount of transactions entered with the related parties for the current financial year

Particulars	Year Ended	Amount
Loan taken		
Gopal M Shekhawat	31st March,2013	2,80,000
	31st March,2012	-

Repayment of loan taken		
Veenapani Investment Private Limited	31st March,2013	95,000
	31st March,2012	-

Particulars	Year Ended	Outstanding Balance
Gopal M Shekhawat	31st March,2013	2,80,000
	31st March,2012	-
Veenapani Investment Private Limited	31st March,2013	55,65,000
	31st March,2012	56,60,000

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are those that are enacted or substantively enacted, at the reporting date.

Deferred taxes reflects the impact of timing differences between the taxable income and the accounting income originating during the current year and reversal of timing differences for the earlier years. The deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted as on the Balance Sheet date. Deferred Tax Assets are not recognized unless there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

b) Revenue Recognition :

i) Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

Sale of goods: - Revenue from Sale of goods is recognised when all the significant risks and rewards of ownership of the goods has been passed to the buyer, usually on delivery of the goods. VAT and CST are excluded from the revenue collected on sales of goods.

Income From Services : - Revenue from sale of services are recognised over the period of the contract as and when services are rendered. The company collects service tax on behalf of the government and, therefore, it is not an economic benefit flowing to the company. Hence, it is excluded from revenue.

c) Contingencies / Provisions

A provision is recognised when the Company has a present obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Contingent liabilities are not provided for unless a reliable estimate of probable outflow to the Company exists as at the Balance Sheet date. Contingent assets are neither recognised nor disclosed in the financial statements.

d) Earning Per Share

Basic earning per share is calculated by dividing the net profit or loss for the year attributable to the equity shareholders (after deducting preference dividends and attributable taxes, if any) by the weighted average number of shares outstanding during the year. For the purpose of calculating diluted earning per share, net profit & loss for the year attributable to equity shareholders and the weighted number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

PAREKH DISTRIBUTORS LIMITED

Regd. Off.: N Mart House, Opp. New Airport Colony, Western Express Highway, Vile Parle (East), Mumbai-400 057

PROXY FORM

I/we..... of
..... residing in the district of
..... being a member / members of the above named
company hereby appoint
.....of
residing in the district of as
my /our proxy to vote for me/ our behalf in the seventeenth Annual General Meeting of the
Company to be held on September 30, 2013 at N Mart House, Opp. New Airport Colony,
Western Express Highway, Vile Parle (East), Mumbai-400 057 and any adjournment
thereat.

Place:

Date:



Note: Indian revenue stamp of Re. 0.30 should be affixed in the form which should then be signed by the members. The form thus completed should be deposited at the Registered office at "N Mart House, Opp. New Airport Colony, Western Express Highway, Vile Parle (East), Mumbai-400 057, atleast forty eight hours before the commencement of the meeting hours before the commencement of the meeting i.e. 9:30 A.M. on September 28, 2013.

PAREKH DISTRIBUTORS LIMITED

ATTENDANCE SLIP

(Please complete this attendance slip and hand it over at the entrance of the Hall)

I hereby record my presence at the Nineteenth Annual General Meeting of the Company held at, N Mart House, Opp. New Airport Colony, Western Express Highway, Vile Parle (East), Mumbai-400 057, on 30th day of September, 2013.

Full name of the Shareholder in BLOCK LETTER:

.....

AccountNo:

.....

No.ofares held:

.....

Name of the Proxy (if any) in BLOCK LETTERS:

.....

FORM B
Covering letter of the annual audit report to be filed with the Stock Exchange

1	Name of the company	PAREKH DISTRIBUTORS LIMITED
2	Annual financial statements for the year Ended	March 31, 2013
3	Type of Audit observation	Qualified clause 10 of annexure forming part of the report
4	Frequency of Qualification	Appeared first time
4	Draw attention to relevant notes in the annual financial statements and management response to the qualification in the directors report:	The qualification relates to the erosion of networth and the same has been addressed to in the Director's report. The Directors are in the process of analyzing the opportunities and look forward to take revival measures.
	Additional comments from the board/audit committee chair:	NIL
4	Frequency of observation	N.A.
5	To be signed by- <input type="checkbox"/> CEO/Managing Director <input type="checkbox"/> Auditor of the company <input type="checkbox"/> Audit Committee Chairman	  