

# PARTH ALLUMINIUM LIMITED

29/09/2016

TO,  
BSE LTD.  
FLOOR 25, P. J. TOWERS  
DALAL STREET,  
MUMBAI - 400001

**SUB.: Submission of Annual Report for the financial year 2015-16 in accordance to the provisions of Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir,

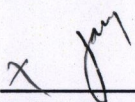
With reference to the above captioned subject, we hereby submit the soft copy of the Annual Report for the financial year 2015-16 duly approved and adopted by the shareholders of the Company as per the provisions of the Companies Act, 2013, at the 25<sup>th</sup> Annual general meeting held on 20<sup>th</sup> September, 2016.

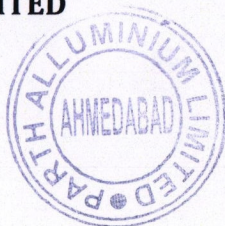
Kindly take the above information on your record.

Thanking You,

Yours faithfully,

**For, PARTH ALLUMINIUM LIMITED**

  
\_\_\_\_\_  
**Jaikishan Ambwani**  
**Managing Director**  
**(DIN: 03592680)**





**25<sup>th</sup>**  
**ANNUAL REPORT**  
**2015-16**

**PARTH ALLUMINIUM LIMITED**



**TWENTY-FIFTH ANNUAL REPORT 2015-16****KEY MANAGERIAL PERSONNEL AND BOARD OF DIRECTORS :**

Mr. Rameshlal B. Ambwani	Chairman (DIN: 02427779)
Mr. Chanderlal B. Ambwani	Managing Director (DIN: 01390563) (till 12/08/2016)
Mr. Jaikishan R. Ambwani	Managing Director (DIN: 03592680) (w.e.f 12/08/2016)
Mr. Alpeshkumar M. Patel	Director (DIN: 03554972)
Mr. Prakash U. Tekwani	Director (DIN: 03589658)
Mrs. Sarla Jaikishan Ambwani	Director (DIN: 06712878)
Mr. Nandubhai S. Patel	Director (DIN: 03056816) (till 12/08/2016)
Mr. Dilip Rasiklal Shah	Additional Director (DIN: 00329607) (w.e.f 12/08/2016)
Mr. Parth Joshi	Chief Financial Officer
Ms. Mauli S. Bhatt	Company Secretary and Compliance Officer (till 30/01/2016)
Ms. Barkha Deshmukh	Company Secretary and Compliance Officer (w.e.f 12/04/2016)

**AUDITORS :**

M/s. R. K. Mansharamani & Co  
Chartered Accountants  
Ahmedabad

**BANKER:**

Bank of India

**REGISTRAR & SHARE TRANSFER AGENT:**

Bigshare Services Private Limited  
A-802 Samudra Complex,  
Near Klassic Gold Hotel  
Off C G Road Navrangpura,  
Ahmedabad- 380 009  
E-Mail: bssahd@bigshareonline.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](http://www.parthalluminium.com)  
E-mail : [parth.alluminium@gmail.com](mailto:parth.alluminium@gmail.com)

<b>CONTENTS</b>	<b>PAGE NOS.</b>
Notice	02
Directors' Report	11
Management and Discussion Analysis Report	18
Auditors' Report	35
Balance Sheet	40
Statement of Profit & Loss	41
Cash Flow Statement	42
Notes Forming Part of Accounts	43
Proxy Form and Attendance Slip	51

**NOTICE**

[CIN:L45208GJ1991PLC016853]

**NOTICE** is hereby given that the **Twenty Fifth (25<sup>th</sup>)** Annual General Meeting of Members of the Company will be held on 20<sup>th</sup> September, 2016 at 3.00 p.m. at the 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 31<sup>st</sup> March, 2016, Statement of Profit & Loss together with Cash Flow Statement and Notes forming part thereto ("Financial Statements") for the year ended on 31<sup>st</sup> March, 2016 and Report of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mrs. Sarla Jaikishan Ambwani (DIN: 06712878), who retires by rotation and being eligible offers herself for re-appointment.
3. To ratify the appointment of M/s. R. K. Mansharamani & Co., Chartered Accountants as Statutory Auditors of the Company.

**SPECIAL BUSINESS:**

4. To appoint **Mr. Dilip Shah (DIN: 00329607)** as an Independent 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** 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 and Schedule IV to the said Act, Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Dilip Shah (DIN: 00329607) who was appointed as an Additional Director of the Company under the category of Independent director w.e.f. 12.08.2016 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 to propose him as a candidate for the office of the Director of the Company, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation for a period of five (5) 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."

5. To appoint **Mr. Jaikishan R. Ambwani (DIN: 03592680)** as a Director and also as a Managing 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** 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, Mr. Jaikishan R. Ambwani (DIN: 03592680) who was appointed as an Additional Director 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 to propose him as a candidate for the office of the Director, be and is hereby appointed as a Director of the Company whose period of office is not liable to retire by rotation.

**RESOLVED FURTHER THAT** pursuant to the recommendation of the Nomination and Remuneration Committee, and approval of the Board and subject to the provisions of Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule V of the Companies Act, 2013 and Articles of Association of the Company, approval of the members of the Company be and is hereby accorded to appoint Mr. Jaikishan R. Ambwani (DIN: 03592680) as a Managing Director of the Company for a period of five (5) consecutive years with effect from 12<sup>th</sup> August, 2016, as well as the payment of salary, commission and perquisites (hereinafter referred to as "remuneration"), upon the terms and conditions as detailed in the explanatory statement attached hereto, which is hereby approved and sanctioned with authority to the Board of Directors to alter and vary the terms and conditions of the said in such manner as may be agreed to between the Board of Directors and Mr. Jaikishan R. Ambwani.

**RESOLVED FURTHER THAT** the remuneration payable to Mr. Jaikishan R. Ambwani shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution."

**6. Adoption of new set of Memorandum of Association of the Company**

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

**"RESOLVED THAT** pursuant to provisions of Section 13 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), the new set of Memorandum of Association, as placed before the meeting and initialled by the Chairman for the purpose of identification, be and is hereby approved and adopted as new Memorandum of Association of the Company in the place and exclusion of the existing Memorandum of Association of the Company.

**RESOLVED FURTHER THAT** the Board of the Company be and is hereby authorized to do all such acts, deeds and take such steps as may be required to give effect to the above resolution."

**7. Adoption of new set of Article of Association of the Company**

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

**"RESOLVED THAT** pursuant to provisions of Section 14 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), the new set of Article of Association, as placed before the meeting and initialled by the Chairman for the purpose of identification, be and is hereby approved and adopted as new Article of Association of the Company in the place and exclusion of the existing Article of Association of the Company.

**RESOLVED FURTHER THAT** the Board of the Company be and is hereby authorized to do all such acts, deeds and take such steps as may be required to give effect to the above resolution."

**8. To Change the name of the Company:**

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

**"RESOLVED THAT** pursuant to the provisions of section 13(2) and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and rule 29 of the Companies (Incorporation) Rules, 2014 (including any statutory modification or re-enactment thereof, for the time being in force) and the relevant provisions of the Memorandum and Articles of Association of the Company and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations, 2015") and subject to the approval of Central Government and any other regulatory authorities as may be necessary, the consent of the members of the Company be and is hereby accorded to change the name of the Company from **"PARTH ALLUMINIUM LIMITED"** to **"MAITRI ENTERPRISES LIMITED"** or any other name as may be approved by the office of the Registrar of Companies, Central Registration Centre.

**RESOLVED FURTHER THAT** pursuant to the provisions of section 13 and all other applicable provisions, if any, of the Companies Act, 2013 the Name Clause being Clause I of the Memorandum of Association of the Company be altered accordingly.

**RESOLVED FURTHER THAT** pursuant to the provisions of section 14 and all other applicable Provisions, if any, of the Companies Act, 2013, the Articles of Association of the Company be altered by deleting the existing name of the Company wherever appearing and substituting it with the new name of the Company.

**RESOLVED FURTHER THAT** the Board of the Company be and is hereby authorized to do all such acts, deeds, things and take such steps as may be required to give effect to the above resolution."

**Regd office:**

"Gayatri House", Ashok Vihar,  
Near Maitri Avenue Society,  
Opp. Govt. Eng. College,  
Motera, Sabarmati, Ahmedabad - 380 005  
Date : 12/08/2016  
Place : Ahmedabad

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

**Rameshlal B. Ambwani**  
Chairman & Director  
(Din: - 02427779)

**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 and Sundays, during business hours up to the date of the Meeting.
7. Profile of the Directors seeking appointment / re-appointment, as required in terms of Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is annexed to this Notice.
8. Pursuant to the provisions of Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company will remain closed from Friday, 16<sup>th</sup> September 2016 to Tuesday, 20<sup>th</sup> September 2016 (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 Bigshare Services Private Limited, A-802 Samudra Complex, Near Klassic Gold Hotel Off C G Road Navrangpura, Ahmedabad- 380 009, 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 Bigshare Services Private Limited, A-802 Samudra Complex, Near Klassic Gold Hotel Off C G Road Navrangpura, Ahmedabad- 380 009, Gujarat for assistance in this regard.
11. The Annual Report of the year 2015-16 of the Company circulated to the Members of the Company, will be made available on the Company's website at [www.parthalluminium.com](http://www.parthalluminium.com) and also on the website of the respective Stock Exchanges at [www.bseindia.com](http://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.

**Process and manner for members opting for voting through Electronic means:**

- (i) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI(Listing Obligations and Disclosure Requirements)Regulations,2015, 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.
- (ii) The Members whose names appear in the Register of Members / List of Beneficial Owners as on 13<sup>th</sup> September, 2016 (cut – off date) are entitled to avail the facility of remote e-voting as well as voting at the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
- (iii) A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. 13<sup>th</sup> September, 2016, shall be entitled to exercise his/ her vote either electronically i.e. remote e-voting or through the Poll Paper at the AGM by following the procedure mentioned in this part.
- (iv) The remote e-voting will commence on 17<sup>th</sup> September, 2016 at 10.00 a.m. and ends on 19<sup>th</sup> September, 2016 at 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 13<sup>th</sup> September, 2016, may cast their vote electronically. The members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by CDSL thereafter. The e-voting module shall be disabled by CDSL for voting thereafter.
- (v) Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.
- (vi) The facility for voting through Poll Paper would be made available at the AGM and the members attending the meeting who have not already cast their votes by remote e-voting shall be able to exercise their right at the meeting through Poll Paper. The members who have already cast their vote by remote e-voting prior to the meeting, may also attend the meeting, but shall not be entitled to cast their vote again.
- (vii) The voting rights of the members shall be in proportion to their share in the paid up equity share capital of the Company as on the Cut-off date i.e. 13<sup>th</sup> September, 2016.
- (viii) The Company has appointed Mr. Devesh Khandelwal, Proprietor of Khandelwal Devesh & Associates, Practising Company Secretary (Membership No. FCS: 6897; CP No: 4202), to act as the Scrutinizer for conducting the remote e-voting process in a fair and transparent manner.

**The procedure and instructions for remote e-voting are, as follows:**

Step 1 : Open your web browser during the voting period and log on to the e voting website [www.evotingindia.com](http://www.evotingindia.com)

Step 2 : Now click on "Shareholders" to cast your votes.

Step 3 : Now, fill up the following details in the appropriate boxes:

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 the Folio Number registered with the Company.

Step 4 : Next, enter the Image Verification as displayed and Click on Login.

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



Step 5 : If you are a first time user follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number in the PAN field. The Sequence Number will be intimated to such member by way of a letter.</li> <li>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.</li> </ul>
DOB	<p>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.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> <li>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).</li> </ul>

Step 6 : After entering these details appropriately, click on "SUBMIT" tab.

Step 7 : Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

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

Step 8 : For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

Step 9 : Click on the EVSN for the relevant <Company Name> on which you choose to vote.

Step 10 : 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.

Step 11 : Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

Step 12 : 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. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

Step 13 : You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

**Step 14 : 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](http://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](mailto: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](mailto: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.

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](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

13. The results declared along with the Scrutinizer’s Report shall be placed on the Company’s website [www.parthalluminium.com](http://www.parthalluminium.com) and on the website of CDSL i.e. [www.cdslindia.com](http://www.cdslindia.com) within three days after the conclusion of the Annual General Meeting of the Company and shall also be communicated to Stock Exchanges where the shares of the Company are listed. (i.e. BSE Limited)

**BRIEF PROFILE OF THE DIRECTOR/S SEEKING APPOINTMENT/RE-APPOINTMENT AT THE 25<sup>th</sup> ANNUAL GENERAL MEETING**

(In pursuance of Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

<b>Name of Directors Particulars</b>	Mr. Jaikishan Rameshlal Ambwani	Mrs. Sarla Jaikishan Ambwani	Mr. Dilip Rasiklal Shah
Date of Birth	08/02/1983	11/05/1985	09/01/1957
Date of Appointment	12/08/2016	10/03/2015	12/08/2016
Qualification and experience in specific functional area	Diploma holder in Civil Engineering having more than 10 years of experience in construction business.	B.H.M.S.P.G. (HOM)	Graduate in Commerce and having more than 20 years of experience in construction business.
Relationships between directors <i>inter se</i>	Mr. Jaikishan Rameshlal Ambwani is related to Mr. Rameshlal Ambwani & Mrs. Sarla Ambwani <b>(Mr. Rameshlal B. Ambwani is father of Mr. Jaikishan Ambwani and Mrs. Sarla Ambwani is wife of Mr. Jaikishan Ambwani)</b>	Mrs. Sarla Ambwani is related to Mr. Rameshlal Ambwani & Jaikishan Ambwani <b>(Mr. Rameshlal Ambwani is father-in-law of Mrs. Sarla Ambwani and Mr. Jaikishan Ambwani is husband of Mrs. Sarla Ambwani)</b>	Mr. Dilip Rasiklal Shah is not related to any of the director of the Company.
Directorship held in other companies*	Nil	Nil	Nil
Membership / Chairmanships of Committee in other Public Companies	Nil	Nil	Nil
Shareholding of non-executive directors	Nil	Nil	Nil

\*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 in the Notice.

**Item No. 4**

Mr. Dilip Shah was appointed as an additional director under the category of Independent Director of the Company w.e.f 12.08.2016. Under section 161 of the Companies Act, 2013, Mr. Dilip Shah holds his office upto the date of ensuing Annual General Meeting. Due notice under section 160 of the Act has been received to propose him as a candidate for the office of Director of the Company along with the requisite deposit of Rs. 1,00,000. The Board is also of the opinion that based on the declarations submitted by Mr. Dilip Shah, he fulfills the criteria relating to his independence as specified in Section 149(6) of the Companies Act, 2013 and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. Mr. Dilip Shah does not hold any equity share of the Company. The period of office of Mr. Dilip Shah shall not be liable to determination by retirement of Directors by rotation, in terms of Section 149 (13) of the Companies Act, 2013 and the relevant rules made thereunder.

Brief profile of Mr. Dilip Shah in terms of Regulation 36 (3) of the Listing Regulations are forming part of this notice. Mr. Dilip Shah is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

The Board recommends passing of the resolution as set out in Item No. 4 of this Notice.

None of the Director of the Company except Mr. Dilip Shah is concerned or interested in this resolution.

**Item No. 5**

Under Section 161 of the Companies Act, 2013 Mr. Jaikishan Ambwani was appointed as an Additional Director of the Company by the Board of Directors in their meeting held on 12.08.2016. Under section 161 of the Companies Act, 2013, Mr. Jaikishan Ambwani holds his office upto the date of ensuing Annual General Meeting. Due notice under section 160 of the Act has been received to propose him as a candidate for the office of Director of the Company along with the requisite deposit of Rs. 1,00,000.

Further, on the basis of recommendation of the Nomination & Remuneration Committee of the Company and subject to the approval of members of the Company, the Board of Directors in their meeting held on 12<sup>th</sup> August, 2016 appointed Mr. Jaikishan R. Ambwani, as a Managing Director of the Company for a period of 5 years with effect from 12<sup>th</sup> August, 2016. The period of office of Mr. Jaikishan Ambwani shall not be liable to determination by retirement of Directors by rotation.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013.

The major terms and conditions of his appointment as recommended by the Remuneration Committee are as under:

**I. Period:**

For a period of 5 years from 12<sup>th</sup> August, 2016

**II. Salary:**

Upto Rs.1,00,000/- per month which is eligible for revision on a date to be determined by the Nomination and Remuneration Committee.

**III. Perquisites:**

The Managing Director shall be entitled to all the perquisites listed herein below in addition to the salary mentioned above;

- i. Medical Re-imbursement:** Reimbursement of medical expenses incurred, including premium paid on health insurance policies, whether in India or abroad, for self and family including hospitalisation, surgical charges, nursing charges and domiciliary charges for self and for family.
- ii. Leave Travel Concession:** For self and family every year incurred in accordance with the rules of the Company.

- iii. **Club Fees:** Fees of clubs, subject to a maximum of three clubs.
- iv. **Personal Accident Insurance/Group Life Insurance:** Premium not to exceed Rs.7200/- per annum.
- v. **Provident Fund/Pension:** Contribution to Provident Fund and Pension Fund to the extent such contributions, either singly or put together are exempt under the Income Tax Act, 1961. Contribution to Pension Fund will be paid on basic salary and commission.
- vi. **Gratuity:** Gratuity payable shall be in accordance with the provisions of the Payment of Gratuity Act and to the extent not taxable under the Income Tax law.
- vii. **Use of Car with Driver:** The Company shall provide a car with driver for business and personal use. In addition, the Company shall also reimburse running and maintenance expenses of another car owned by, or leased/ rented to, the Managing Director for business and personal use.
- viii. **Telephone facility at residence:** Telephone facility shall be provided at the residence. All personal long distance calls shall be billed by the Company to the Managing Director.

#### **IV. Duties:**

Subject to the superintendence, direction, and control of the Board of Directors of the Company, the Managing Director shall be entrusted with substantial power of management and also such other duties and responsibilities as may be entrusted to him by the Board of Directors from time to time.

#### **V. TERMINATION:**

Managing Director may be removed from his office for gross negligence, breach of duty or trust if a special Resolution to that effect is passed by the Company in its General Meeting. The Managing Director may resign from his office by giving 90 days' Notice to the Company.

#### **VI. COMPENSATION:**

In the event of termination of office of Managing Director takes place before the expiration of tenure thereof, Managing Director shall be entitled to receive compensation from the Company for loss of office to extent and subject to limitation as provided under Section 202 of the Companies Act, 2013.

#### **VII. Other terms and conditions:**

In the event of absence or inadequacy of profits in any financial year during the tenure of the Managing Director, salary and perquisites subject to the limits stipulated under Schedule V read with Section 196 and 197 of the Companies Act, 2013, are payable.

"Family" means the spouse and dependent children of Mr. Jaikishan R. Ambwani.

Leave with full pay and allowances shall be allowed as per the Company's rules.

Reimbursement of entertainment expenses actually and properly incurred in the course of business of the Company shall be allowed.

No sitting fees shall be paid to the Managing Director for attending the meetings of the Board of Directors or Committees thereof.

The perquisites as listed in para (III) above shall be valued as per the Income Tax Rules, 1962, as may be applicable.

In view of the above position, approval of Members is sought, through Ordinary Resolution, to formally appoint Mr. Jaikishan R. Ambwani (DIN: 03592680) as a director and also as Managing Director of the Company.

Brief profile of Mr. Jaikishan R. Ambwani (DIN: 03592680) in terms of Regulation 36 (3) of the Listing Regulations are forming part of this notice.

Mr. Jaikishan R. Ambwani (DIN: 03592680) 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), Mrs. Sarla J. Ambwani, Director (DIN: 06712878) and Mr. Jaikishan R. Ambwani 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 & 7**

The existing Memorandum and Articles of Association ("MOA & AOA") were based on the Companies Act, 1956 and several clauses/ regulations in the existing MOA & AOA contain references to specific sections of the Companies Act, 1956 and some of which are no longer in force.

With the coming into force of the Companies Act, 2013, several regulations of the existing MOA & AOA of the Company require alteration or deletions at several places. Accordingly, it is considered expedient to wholly replace the existing MOA & AOA by adopting them afresh.

The proposed new draft MOA & AOA is available for inspection at the Registered Office of the Company on all working days, except Saturdays and Sundays, between 10.00 a.m. and 12.00 noon up to the date of AGM.

None of the Directors, Key Managerial Personnel of the Company or their relatives are deemed to be interested or concerned in the said Special Resolution.

**Item No.8**

The Board of Directors of the Company in its meeting held on 12<sup>th</sup> August, 2016 decided to change the name of the Company from "**PARTH ALLUMINIUM LIMITED**" to "**MAITRI ENTERPRISES LIMITED**" as in the view of the Board the present name of the Company depicts that the Company is engaged in the Alluminium Sector. However, the Company is not carrying on any such business activity related to alluminium sector nor any business activities related to the alluminium sector are intended to be carried out by the Company. Presently, the Company is engaged in the business of manufacturing/preparing of furniture and fixtures primarily of metals alongwith Greenhouse and Polyhouse relating to agriculture sector.

Further, the Company proposes to diversify its activities into different sectors viz. the Real Estate, Construction, Infrastructure, pharmaceuticals, etc. and expand its business activities into different business segments. The proposed name includes the word "Enterprises" which mean "business" thereby reflecting the different business segments proposed to be carried out by the Company. Thus, the Directors believe that the change in the name of the Company which is being undertaken as part of corporate branding would make the name of the Company simple, sharp and focused. Hence, the Board of Directors of the Company considered it desirable and necessary to change the name of the Company.

As per the provisions of Sections 13 of the Companies Act, 2014, approval of the shareholders by way of passing a Special Resolution is required for changing the name of the Company & consequent alteration in the Memorandum of Association and Articles of Association. Hence, the resolution is put up for your approval.

None of the directors, Key Managerial Personnel and their relatives is concerned or interested in the passing of the aforesaid resolution.

**Regd office:**

"Gayatri House", Ashok Vihar,  
Near Maitri Avenue Society,  
Opp. Govt. Eng. College,  
Motera, Sabarmati, Ahmedabad - 380 005  
Date : 12/08/2016  
Place : Ahmedabad

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

**Rameshlal B. Ambwani**  
Chairman & Director  
(Din: - 02427779)

**DIRECTORS' REPORT**

To  
**THE MEMBERS of PARTH ALLUMINIUM LIMITED**

Your directors have pleasure in presenting 25<sup>th</sup> Annual Report of the Company together with audited statements of accounts for the Period ended on 31<sup>st</sup> March, 2016.

**FINANCIAL PERFORMANCE**

During the year under review, your Company has achieved a total sale of Rs.31.61 lacs, yet the amount of the profit from the operations is not remarkable. However, your directors are optimistic about the future growth and performance of the Company.

The details of the financial results are as under:

<b>PARTICULARS</b>	<b>(Rs. in lacs)</b>	
	<b>F.Y2015-2016</b>	<b>F.Y 2014-2015</b>
Net Sales	31.61	55.15
Other Income	10.97	10.82
Total Income (Net)	42.58	65.97
Total Expenditure(Excluding Depreciation)	40.74	63.11
Gross Profit/(Loss)	1.84	2.86
Less: Depreciation	1.63	2.34
Provision for Taxation/Tax Expense	0.05	0.22
Deferred Tax	(0.07)	(0.21)
Extra Ordinary Items	-	-
Profit/ (Loss) after Tax	0.23	0.51

**DIVIDEND:**

Since the Company has not earned sufficient profits during the year ended on 31<sup>st</sup> March, 2016.Hence, the Board of Directors has not recommended any 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.

**TRANSFER TO RESERVES**

During the year under review, the Company has not transferred any amount to reserves.

**CHANGE IN THE NATURE OF THE BUSINESS**

During the year, there is no change in the nature of the business of the Company.

**PUBLIC 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.

**SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES**

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

**SCHEME OF CAPITAL REDUCTION**

During the year under review, the scheme of capital reduction of the Company was confirmed/approved by the Hon'ble High Court of Gujarat vide its order no. 0/1409/2016 dated 6<sup>th</sup> January,2016 and pursuant to the same, the Board



filed the said order with the office of Registrar of Companies, Gujarat on 21/01/2016 and the scheme became effective w.e.f. 01/04/2015 (Appointed date).

On the scheme being effective, the Board in its meeting held on 01<sup>st</sup> March, 2016 issued and allotted 4 (Four) Equity Share of Rs.10/- (Rupees Ten Only) each fully paid up against every 10 (Ten) Equity Shares of Rs.10/- (Rupees Ten Only) each fully paid to the Shareholders whose name appears on the register of members as on the record date i.e. 18<sup>th</sup> February, 2016.

The Board would like to inform you that the corporate action for effecting the capital reduction in NSDL as well as CDSL has been executed and the shares have also been credited in the respective beneficiaries accounts. Further, the Physical share certificates to those shareholders who were holding shares in physical form as on the record date has also been dispatched to the shareholders by registered post.

## **BOARD OF DIRECTORS:**

### **a) Composition of Board**

<b>Name of Directors</b>	<b>Designation</b>	<b>Category</b>	<b>No. of Board Meeting held during the year</b>	<b>No. of Board Meeting attended during the year</b>
Mr. Rameshlal B. Ambwani	Chairman & Director	Promoter Non-Executive	5	5
Mr. Chanderlal B. Ambwani*	Managing Director	Promoter Executive	5	3
Mr. Jaikishan Ambwani**	Managing Director	Promoter Executive	-	-
Mrs. Sarla Jaikishan Ambwani	Director	Promoter Non-Executive	5	5
Mr. Prakash U. Tekwani	Director	Independent	5	4
Mr. Alpeshkumar M. Patel	Director	Independent	5	5
Mr. Nandubhai S. Patel#	Director	Independent	5	3
Mr. Dilip Shah##	Additional Director	Independent	-	-

\*\* Mr. Jaikishan Ambwani appointed as Managing Director of the Company w.e.f 12.08.2016

\* Mr. Chanderlal Ambwani resigned from the directorship and from the post of Managing Director w.e.f 12.08.2016

# Mr. Nandubhai Patel resigned as a director of the Company w.e.f. 12.08.2016

## Mr. Dilip Shah appointed as an additional director under the category of Independent w.e.f 12.08.2016

### **b) Changes in the Board during the year:**

During the year under review, neither additional directors nor any alternate directors were appointed.

It is to be noted that the Board of Directors in their meeting held on 12<sup>th</sup> August, 2016 approved the resignation of Mr. Nandubhai Patel (DIN: 03056816), Independent director of the Company. The Board in the said meeting also appointed Mr. Dilip Shah as an additional director under the category of Independent director of the Company w.e.f 12.08.2016.

### **c) Retirement by rotation:**

As per the provisions of Section 152 of the Companies Act, 2013, Mrs. Sarla Ambwani (DIN: 06712878)) is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, offers herself for reappointment. Your Directors recommend her reappointment.

## **NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW**

The Board of Directors duly met Five (5) times on 28/05/2015, 14/08/2015, 14/11/2015, 30/01/2016 and 01/03/2016 in respect of said meetings proper notices were given and proceedings were properly recorded and signed in the Minute Book maintained for the purpose.

## **KEY MANAGERIAL PERSONNEL**

During the year under review, Ms. Mauli S. Bhatt resigned from the post of Company Secretary and Compliance Officer of the Company w.e.f 30<sup>th</sup> January, 2016.

Further, the Board of Directors in their meeting held on 12<sup>th</sup> April, 2016 appointed Ms. Barkha B. Deshmukh, Associate Company Secretary as the Company Secretary & Compliance Officer of the Company in place of Ms. Mauli S. Bhatt who has resigned from the post of Company Secretary and Compliance Officer to fill the casual vacancy caused in the office of Company secretary.

The Board of Directors in its meeting held on 12.08.2016 accepted the resignation of Mr. Chanderlal B. Ambwani (DIN: 01390563) from the post of Managing Director of the Company. Further, pursuant to the provisions of section 152, 161, 196, 197 and 203 of the Companies Act, 2013, the Board in the said meeting appointed Mr. Jaikishan Ambwani (DIN: 03592680) as a Managing director of the Company for a period of five(5) years w.e.f 12.08.2016 subject to the approval of the shareholders of the Company.

#### **DECLARATIONS BY INDEPENDENT DIRECTORS**

All the Independent Directors of the Company have given their declarations stating that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and in the opinion of the Board, the Independent directors meet the said criteria.

#### **STATEMENT ON FORMAL ANNUAL EVALUATION OF BOARD**

Nomination and Remuneration Committee annually evaluates the performance of individual Directors, Committees, and of the Board as a whole in accordance with the formal system adopted by it. Further, the Board also regularly in their meetings held for various purposes evaluates the performance of all the Directors, committees and the Board as a whole. The Board considers the recommendation made by Nomination and Remuneration Committee in regard to the evaluation of board members and also tries to discharge its duties more effectively. Each Board member's contribution, their participation was evaluated and the domain knowledge they bring. They also evaluated the manner in which the information flows between the Board and the Management and the manner in which the board papers and other documents are prepared and furnished.

#### **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.

#### **STATUTORY AUDITOR**

M/s. R. K. Mansharamani & Co., Chartered Accountants, the Statutory Auditors of the Company, were reappointed at the 24<sup>th</sup> Annual General Meeting held on 22<sup>nd</sup> September 2015 to hold office from the conclusion of Twenty Fourth (24<sup>th</sup>) Annual General Meeting (AGM) till the conclusion of 29<sup>th</sup> Annual General Meeting to be held in the year 2020 (subject to ratification of their appointment at every AGM).

Pursuant to the provisions of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the Company shall place the matter relating to such appointment for ratification by members at every annual general meeting and therefore it is proposed to ratify the appointment of M/s. R. K. Mansharamani & Co., Chartered Accountants, as the Statutory Auditors of the Company.

The consent of M/s. R. K. 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.

There are no qualifications, reservations or adverse remarks made by M/s. R. K. Mansharamani & Co., Chartered Accountants, the Statutory Auditors of the Company, in their report. The observations made by the Statutory Auditors in their report for the financial period ended 31st March 2016 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.

**SECRETARIAL AUDITOR**

M/s. Khandelwal Devesh & Associates, Company Secretaries, Ahmedabad were appointed as Secretarial Auditor of the Company to conduct secretarial audit pursuant to the provisions of Section 204 of the Companies Act, 2013. The secretarial audit of the Company has been conducted on a concurrent basis in respect of the matters as set out in the said rules and Secretarial Audit Report given by M/s. Khandelwal Devesh & Associates, Company Secretaries, Secretarial Auditor of the Company forms part of this report and is marked as **Annexure-“A”**.

There are no qualifications, reservations or adverse remarks made by M/s. Khandelwal Devesh & Associates, Company Secretaries, Secretarial Auditor of the Company, in their report.

**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.

**REGISTRAR AND SHARE TRANSFER AGENT OF THE COMPANY**

The SEBI vide its order No.WTM/RKA/MIRSD2/41/2016 dated 22nd March, 2016 has advised all the clients of the Sharepro Services (India) Private Limited (hereinafter referred to as “Sharepro”) to carry out/switch over the activities related to Registrar and Share Transfer Agent due to certain irregularities and hence the Company has terminated its services with Sharepro.

The Board of Directors of the company at their meeting held on 24<sup>th</sup> May 2016 approved the appointment of M/S Bigshare Services Private Limited in place of M/s Sharepro Services (India) Private Limited. The Bigshare Services Private Limited will act as Common Share Registry of the Company w.e.f 15<sup>th</sup> July, 2016.

**PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO****A. CONSERVATION OF ENERGY:**

- i. the steps taken or impact on conservation of energy : **Nil**
- ii. the steps taken by the company for utilising alternate sources of energy : **None**
- iii. the capital investment on energy conservation equipments : **Nil**

**B. TECHNOLOGY ABSORPTION:**

- i. the efforts made towards technology absorption : **None**
- ii. the benefits derived like product improvement, cost reduction, product development or import substitution : **None**
- iii. in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-
  - a) the details of technology imported : **None**
  - b) the year of import : **N.A.**
  - c) whether the technology been fully absorbed : **N.A.**
  - d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof : **N.A.**
  - e) the expenditure incurred on Research and Development : **Nil**

**C.** 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**

During the year, the Company has not given any loan, guarantee or provided security in connection with the loan to any other body corporate or person or made any investments hence no particulars of the loans, guarantees or investments falling under the provisions of Section 186 of the Companies Act, 2013 are provided by the Board.

**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.

**PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:**

During the year under review, the Company has entered into any contracts or arrangements with related parties. The particulars of Contracts or Arrangements made with related parties required to be furnished under section 134(3) are disclosed in the prescribed form **(Form AOC-2)** which is attached to this Report as **Annexure- "B"**.

**EXTRACT OF 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 "C"** to this Report.

**ADEQUACY OF INTERNAL FINANCIAL CONTROLS**

The Company has in place adequate internal financial Controls with reference to Financial Statements. The Board has inter alia reviewed the adequacy and effectiveness of the Company's internal financial controls relating to its financial statements.

During the year, such Controls were tested and no reportable material weakness was observed.

**DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES**

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

**STATEMENT REGARDING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY**

The Company has not developed and implemented any risk management policy as the risk threatening the business activity carried out by the Company during the year are minimal.

**AUDIT COMMITTEE**

Pursuant to the provisions of section 177(8) of the Companies Act, 2013, the Board hereby disclose the composition of the Audit Committee and other relevant matters as under:

The Audit Committee comprises:

<b>Sr. No.</b>	<b>Name of the Member</b>	<b>Designation</b>	<b>Category</b>	<b>Number of meeting held</b>	<b>Number of meeting attended</b>
1.	Prakash Tekwani	Chairman	Independent Director	4	4
2.	Alpeshkumar Patel	Member	Independent Director	4	4
3.	Chanderlal B. Ambwani*	Member	Promoter, Executive	4	3
4.	Rameshlal B. Ambwani**	Member	Promoter, Non-Executive	-	-

\* Chanderlal B. Ambwani was member upto 12.08.2016.

\*\* Rameshlal B. Ambwani inducted as member w.e.f 12.08.2016

Further the Committee was re-constituted w.e.f 12.08.2016 due to resignation of Mr. Chanderlal B. Ambwani, member of the Committee.

The Audit Committee acts in accordance with the terms of reference specified by the Board of Directors of the Company. Further during the period under review, the Board of Directors of the Company had accepted all the recommendations of the Committee.

During the financial year ended on 31<sup>st</sup> March 2016, the Audit Committee met Four times on 28/05/2015, 14/08/2015, 14/11/2015 and 30/01/2016.

**VIGIL MECHANISM/WHISTLER BLOWER POLICY**

Pursuant to the provisions of Section 177(9) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company has established vigil mechanism/Whistle Blower Policy for Directors and employees of the Company 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.

The Board of Directors of the Company frequently reviews the vigil mechanism/whistle blower policy in order to ensure adequate safeguards to employees and Directors against victimization.

The said policy is also available on the website of the Company at [www.parthalluminium.com](http://www.parthalluminium.com)

**NOMINATION AND REMUNERATION COMMITTEE:**

The composition of the Committee is as under:

Sr. No.	Name of the Member	Designation	Category	Number of meeting held	Number of meeting attended
1.	Mr. Prakash Tekwani	Chairman	Independent Director	1	1
2.	Mrs. Sarla Jaikishan Ambwani	Member	Non Independent Director	1	1
3.	Mr. Alpeshkumar M. Patel	Member	Independent Director	1	1

The Board has in accordance with the provisions of sub-section (3) of Section 178 of the Companies Act, 2013, formulated the policy setting out the criteria for determining qualifications, positive attributes, independence of a Director and policy relating to remuneration for Directors, Key Managerial Personnel and other employees. The said policy is furnished in **Annexure- "D"** and is attached to this report.

During the year, one meeting of the Committee was held on 28.05.2015.

**STAKEHOLDERS RELATIONSHIP COMMITTEE:**

The Stakeholder's Relationship Committee comprises of the following members:

Sr. No.	Name of the Member	Designation	Category
1.	Mr. Alpeshkumar M. Patel	Chairman	Independent Director
2.	Mr. Prakash Tekwani	Member	Independent Director
3.	Mr. Rameshlal Ambwani	Member	Promoter, Non-Executive Director

**Details of Investor's grievances/ Complaints:**

All investor complaints received during the year were resolved. The pending complaints of the Shareholders/Investors registered with SEBI at the end of the current financial year ended on 31<sup>st</sup> March, 2016 are NIL.

There were no pending requests for share transfer/dematerialisation of shares as of 31<sup>st</sup> March 2016.

**Compliance Officer :**

The Compliance officer of the Company is Ms. Barkha Deshmukh w.e.f 12.04.2016, who is also designated as Company Secretary of the Company.

**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 FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

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

**SIGNIFICANT AND MATERIAL ORDER PASSED BY REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE**

No significant and material order was passed by regulators or courts or tribunals impacting the going concern status and company's operations in future.

**MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT**

The Management's Discussion and Analysis Report for the year under review, as stipulated under Regulation 34(2)(e) of the Listing Regulations is given as an annexure to this report.

**FINANCIAL CALENDAR**

The Company expects to announce the unaudited/audited quarterly results for the year 2016-17 as per the following schedule:

First quarter : 2<sup>nd</sup> week of August, 2016

Half-yearly results : 2nd week of November, 2016

Third quarter : 2<sup>nd</sup> Week of February, 2017

Yearly Results : By end of May, 2017

**LISTING**

To effect the capital reduction of the Company, BSE Ltd (the stock exchange) suspended the trading of securities of the Company from 17<sup>th</sup> February, 2016 (Ex Record Date) for procedural reason.

Further, on completion of requisite procedures/formalities to effect the capital reduction of the Company and submissions of required documents to BSE Ltd. (the stock exchange), BSE Ltd. issued trading notice on 01<sup>st</sup> August, 2016 and permitted to trade the equity shares of the company w.e.f. 3<sup>rd</sup> August, 2016.

As on the date of this report, the shares of the Company are listed on Bombay Stock Exchange Limited (BSE) and the Company has paid the annual listing fees for the year 2015-16.

**CORPORATE GOVERNANCE**

As per the provisions of SEBI (Listing Obligations and Disclosures requirement) Regulation, 2015, the annual report of the listed entity shall contain Corporate Governance Report and it is also further provided that if the Company is not having the paid up share capital exceeding Rs. 10 crores and Net worth exceeding Rs. 25 crores, the said provisions are not applicable. As our Company does not have the paid up share capital exceeding Rs. 10 crores and Net worth exceeding Rs. 25 crores, the Corporate Governance Report is not applicable and therefore not provided by the Board.

**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**

**Place : Ahmedabad**  
**Date : 12.08.2016**

**Sd/-**  
**Rameshlal B. Ambwani**  
**Chairman & Director**  
**(DIN: 02427779)**



**MANAGEMENT DISCUSSION & ANALYSIS REPORT****i) Industry Structure and Development**

During the financial year, the Company has not carried out any trade of greenhouse and polyhouse but the Company holds the inventory of both these items. The Company has started business activities of educational institute's furniture like student chairs and tables. This industry is high-tech industry and highly successful sector in furniture world. We offer a wide range of ergonomic and durable furniture that meets the highest global quality standards.

We have pioneered specially designed School furniture in India, with safety being an important consideration. Our colourful range is robust yet fun; and aimed to stimulate and engage children with learning. Products are continuously being evolved by our in-house R &D team, to keep pace with newer technologies and teaching methods. Stringent quality control is infused throughout the system; from selection of the best raw materials, through the production process, to deliver consistently and efficiently.

**ii) Opportunities and Threats**

Our core product philosophy is based on durability, ergonomics, quality, value, safety, and aesthetics. There is a choice of many sturdy and ergonomically designed models in classroom chairs, suitable from pre-school through university. Most chairs are available in five heights and various colour options in textured polypropylene, which is easy to clean and maintain.

In other view, this product's main raw materials are MS pipe and plastic granuals, but in market both raw materials rates are so fluctuating. That affects our product's cost price. And in peak period sometimes plastic granuals are not available in market that results in shortage of production.

**iii) Segment wise Performance:**

During the year the Company has not achieved a notable progress in its operations but due to its future expansion plans, projects and emerging opportunities your directors expect increase in its revenue and income. Our Company's operations belong to a single segment and therefore no segment wise performance given.

**iv) Recent Trend and Future Outlook:**

The sector in which the Company has been operating is developing faster and provides ample growth opportunities. Further due to rise in foreign direct investment in the sector, Company will be able to develop projects at fast pace and looking forward for better development and high investment returns.

**v) Risk and Concerns**

Your Company perceives risks or concerns common to industry such as concerns related to the Global Economic fallout, Regulatory risks, Foreign Exchange volatilities, Higher Interest rates, and other commercial & business related risks. Chemical businesses are generally working capital intensive and hence the working capital requirements are also higher.

**vi) Internal Control Systems 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.

**vii) Financial Performance with respect to operational performance:**

The Financial performance of the Company for the year **2015-16** is described in the Directors' Report under the head financial performance.

**viii) Material developments in Human Resources/Industrial Relations front, including the number of people employed.**

During the year under review, no such initiatives and/or developments in Human Resources/Industrial Relations front has been taken by the Company.

**ix) Cautionary Statement:**

Statement in this Management Discussion and Analysis Report, Describing the Company's objectives, estimates and expectations may constitute Forward Looking Statements within the meaning of applicable laws or regulations. Actual results might differ materially from those either expressed or implied.

**For and on behalf of the Board**

**Sd/-**

**Rameshlal B. Ambwani**  
**Chairman & Director**  
**(DIN: 02427779)**

**Place : Ahmedabad**  
**Date : 12.08.2016**

**Form No. MR-3  
SECRETARIAL AUDIT REPORT**FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> March, 2016[Pursuant to section 204(1) of the Companies Act, 2013 and  
rule No.9 of the Companies (Appointment and Remuneration 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 **31<sup>st</sup> March, 2016** ('Audit Period') **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 **31<sup>st</sup> March, 2016** according to the provisions of:

- i. The Companies Act, 2013 (**the Act**) and the rules made there under and Companies Act, 1956 and Rules made there under to the extent applicable.
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowing. (**not applicable to the company during the audit period**)
- v. 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, 2015.
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009. (**not applicable to the company during the audit period**)
  - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (**not applicable to the company during the audit period**)
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (**not applicable to the company during the audit period**);
  - (f) 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;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (**not applicable to the company during the audit period**);
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (**not applicable to the company during the audit period**);

vi. I have relied on the representations made by the Company and its officers for systems and mechanism formed by the Company for compliances of other specific applicable Acts, Laws and Regulations to the Company as mentioned hereunder;

(i) Income-Tax Act, 1961 and Indirect Tax Laws;

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

(i) Secretarial Standards issued by The Institute of Company Secretaries of India;

(ii) The Listing Agreements entered into by the Company with Stock Exchanges;

(iii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (with effect from 1<sup>st</sup> December 2015)

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

**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 the directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least 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.

Board take decision by majority of directors while the dissenting directors' views are captured and recorded as part of the minutes.

**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.

**I further report that** during the audit period the Company has reduced its share capital through scheme of Capital Reduction from Rs.4,75,00,000/-divided into 47,50,000 equity shares of Rs.10/- each fully paid-up (bearing distinctive nos. from 1 to 4750000) to Rs.1,90,00,000/- divided into 19,00,000 equity shares of Rs.10/- by issuing 4 new equity shares of Rs.10/- fully paid-up against 10 equity shares of Rs.10/- each fully paid-up, the said scheme of capital reduction was being approved by the shareholders of the Company in the meeting held on 22<sup>nd</sup> September, 2015 and the same being confirmed/approved by the Hon'ble High Court of Gujarat vide its order no. 0/1409/2016 dated 06<sup>th</sup> January, 2016. The Company filed the Order of the Hon'ble High Court of Gujarat with the office of the Registrar of Companies, Gujarat on 21/01/2016 and on such filing the said scheme of capital reduction became effective w.e.f.01/04/2015 (Appointed Date).

However there were no other instances of:

(i) Public/Rights/Preferential issue of Shares/debentures/sweat equity.

(ii) Redemption/buy-back of securities.

(iii) Merger/ amalgamation etc. except the scheme of capital reduction as detailed hereinabove.

(iv) Foreign technical collaborations.

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

**Devesh Khandelwal**  
**Proprietor**

FCS : 6897

COP No. : 4202

Place : Ahmedabad

Date : 12/08/2016

**Note: This report is to be read with our letter of even date which is annexed as Annexure herewith and forms and integral part of this report.**

**Annexure to Secretarial Audit Report**

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

My report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the Management representations about the compliance of Laws, Rules and Regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable Laws, Rules, Regulations, Standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

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

**Devesh Khandelwal**  
**Proprietor**  
FCS : 6897  
COP No. : 4202

Place : Ahmedabad  
Date : 12/08/2016

**FORM NO. AOC-2**

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

**(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)**

**1. Details of Contracts or arrangements or transactions not at arm's Length basis**

Sr. No.	Name(s) of the related party and nature of relationship	Nature of Contracts/ Arrangements/ Transactions	Duration of The Contracts/ Arrangements / Transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date(s) of approval by the Board	Amount paid as advances, if any:	Date on which the special resolution was passed in general meeting as required under first proviso to section 188
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
NIL								

**2. Details of contracts or arrangements or transactions at Arm's length basis**

Sr. No.	Name(s) of the related party and nature of relationship	Nature of Contracts/ Arrangements / Transactions	Duration of The Contracts/ Arrangements / Transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board	Amount paid as advances, if any:
	(a)	(b)	(c)	(d)	(e)	(f)
1.	Rameshlal B. Ambwani (Director) Seema Ambwani (Relative of Director)	Rent Paid	On yearly basis with terms of renewal	Rs.1,80,000/- paid to Mr. Rameshlal B. Ambwani and Rs.1,20,000/- to Mrs. Seema Ambwani towards rent	11/08/2014	-
2.	Maitri Interior Projects Private Ltd (Rameshlal B.Ambwani Director of the Company is Director in Maitri Interior Projects Pvt.Ltd.)	Sale of goods	On yearly basis with terms of renewal	Receipt of Rs.29,21,482/- towards sale of goods	11/08/2014	-

**For and on behalf of the Board**

**Sd/-**  
**Rameshlal B. Ambwani**  
**Chairman**  
**(DIN: 02427779)**

**Place : Ahmedabad**  
**Date : 12.08.2016**

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 Government Company	Company Listed By Shares / Indian Non
v)	Address of the Registered office and contact details Sabarmati, Ahmedabad-380005	"Gayatri House", Ashok Vihar, Near Maitri Avenue Society, Opp Govt. Eng. College, Motera,
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 <sup>th</sup> 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	
<b>A.</b>	<b>Promoter s</b>									
	<b>(1) Indian</b>									
	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	-	-	-	-	-	-	-	-	-
	<b>Sub-total (A) (1):-</b>	674550	-	674550	14.20	674550	-	674550	14.20	-
	<b>(2) Foreign</b>									
	a) NRIs-Individuals	-	-	-	-	-	-	-	-	-
	b) Other-Individuals	-	-	-	-	-	-	-	-	-
	c) Bodies Corp.	-	-	-	-	-	-	-	-	-
	d) Bank/FI	-	-	-	-	-	-	-	-	-
	e) Any	-	-	-	-	-	-	-	-	-
	Other. . .	-	-	-	-	-	-	-	-	-
	<b>Sub-total (A) (2):-</b>	-	-	-	-	-	-	-	-	-
	<b>Total Shareholding of Promoter (A)=(A) (1)+(A) (2)</b>	674550	-	674550	14.20	674550	-	674550	14.20	NIL
<b>B.</b>	<b>Public Shareholding</b>									
	<b>1. Institutions</b>									
	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)	-	-	-	-	-	-	-	-	-
	<b>Sub-total (B) (1):-</b>	-	-	-	-	-	-	-	-	-

**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	
	<b>2. Non-Institutions</b>									
	a) Bodies Corp.									
	i) Indian	41289	436500	477789	10.06	36139	435500	471639	9.93	(0.13)
	ii) Overseas	-	-	-	-	-	-	-	-	-
	b) Individuals									
	i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	360878	2476450	2837328	59.73	379098	2460950	2840048	59.79	0.06
	ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	379733	377100	756833	15.93	383963	377100	761063	16.02	0.09
	c) Others (specify)									
	Non Residents Indians	2700	-	2700	0.06	2700	-	2700	0.06	-
	Others	800	-	800	0.02	-	-	-	-	(0.02)
	<b>Sub-total (B)(2):-</b>	<b>785400</b>	<b>3290050</b>	<b>4075450</b>	<b>85.80</b>	<b>801900</b>	<b>3273550</b>	<b>4075450</b>	<b>85.80</b>	<b>-</b>
	Total Public Shareholding (B)=(B)(1)+ (B)(2)	<b>785400</b>	<b>3290050</b>	<b>4075450</b>	<b>85.80</b>	<b>801900</b>	<b>3273550</b>	<b>4075450</b>	<b>85.80</b>	<b>-</b>
	<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-
	<b>Grand Total (A+B+C)</b>	<b>1459950</b>	<b>3290050</b>	<b>4750000</b>	<b>100</b>	<b>1476450</b>	<b>3273550</b>	<b>4750000</b>	<b>100</b>	<b>-</b>

**(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 B. Ambwani	372550	7.84	-	372550	7.84	-	NIL
2.	Rameshlal B. Ambwani	302000	6.36	-	302000	6.36	-	NIL
	<b>Total</b>	<b>674550</b>	<b>14.20</b>	<b>-</b>	<b>674550</b>	<b>14.20</b>	<b>-</b>	<b>NIL</b>

(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.	<b>Puspak Fin Stock Private Ltd.</b>					
	At the beginning of the year		402500	8.47	402500	8.47
	Decrease (31/12/2015)	Transfer	(1000)	0.02	401500	8.45
	At the end of the year		401500	8.45	401500	8.45
2.	<b>Janak K. Kansara</b>					
	At the beginning of the year		146600	3.09	146600	3.09
	Date wise Increase/Decrease in Shareholding during the year		-	-	146600	3.09
	At the end of the year		146600	3.09	146600	3.09
3.	<b>Sangita R. Vatyani</b>					
	At the beginning of the year		79000	1.66	79000	1.66
	Date wise Increase/Decrease in Shareholding during the year		-	-	79000	1.66
	At the end of the year		79000	1.66	79000	1.66
4.	<b>Jyotiben P. Vatyani</b>					
	At the beginning of the year		70000	1.47	70000	1.47
	Date wise Increase/Decrease in Shareholding during the year		-	-	70000	1.47
	At the end of the year		70000	1.47	70000	1.47

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
<b>5.</b>	<b>Laxmiben K Bhatia</b>					
	At the beginning of the year		56524	1.19	56524	1.19
	Date wise Increase/Decrease in Shareholding during the year		-	-	56524	1.19
	At the end of the year		56524	1.19	56524	1.19
<b>6.</b>	<b>Parshotambhai D. Mulchandani</b>					
	At the beginning of the year		50000	1.05	50000	1.05
	Date wise Increase/Decrease in Shareholding during the year		-	-	50000	1.05
	At the end of the year		50000	1.05	50000	1.05
<b>7.</b>	<b>Meena A. Mulani</b>					
	At the beginning of the year		45000	0.95	45000	0.95
	Date wise Increase/Decrease in Shareholding during the year		-	-	45000	0.95
	At the end of the year		45000	0.95	45000	0.95
<b>8.</b>	<b>Ranjeetsingh A. Ahuja</b>					
	At the beginning of the year		42700	0.90	42700	0.90
	Date wise Increase/Decrease in Shareholding during the year		-	-	42700	0.90
	At the end of the year		42700	0.90	42700	0.90
<b>9.</b>	<b>Anilkumar P. Mulchandani</b>					
	At the beginning of the year		35000	0.74	35000	0.74
	Date wise Increase/Decrease in Shareholding during the year		-	-	35000	0.74
	At the end of the year		35000	0.74	35000	0.74
<b>10.</b>	<b>Antala Real Broking and Impex Pvt. Ltd.</b>					
	At the beginning of the year		28004	0.59	28004	0.59
	Date wise Increase/Decrease in Shareholding during the year		-	-	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
<b>1.</b>	<b>CHANDERLAL BULLCHAND AMBWANI</b>				
	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):	-	-	372550	7.84
	At the end of the year	372550	7.84	372550	7.84
<b>2.</b>	<b>RAMESHLAL BULCHAND AMBWANI</b>				
	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):	-	-	302000	6.36
	At the end of the year	302000	6.36	302000	6.36
<b>3.</b>	<b>ALPESHKUMAR MOHANBHAI PATEL</b>				
	At the beginning of the year	-	-	-	-
	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	-	-	-	-
<b>4.</b>	<b>PRAKASH TEKWANI</b>				
	At the beginning of the year	-	-	-	-
	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	-	-	-	-
<b>5.</b>	<b>NANDUBHAI PATEL</b>				
	At the beginning of the year	-	-	-	-
	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	-	-	-	-
<b>6.</b>	<b>SARLA JAIKISHAN AMBWANI</b>				
	At the beginning of the year	-	-	-	-
	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	-	-	-	-

## 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
<b>7.</b>	<b>PARTH JOSHI*</b>				
	At the beginning of the year	-	-	-	-
	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	-	-	-	-
<b>8.</b>	<b>MAULI BHATT#</b>				
	At the beginning of the year	-	-	-	-
	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	-	-	-	-

\* Mr. Parth Joshi appointed as Chief Financial Officer of the Company w.e.f 28<sup>th</sup> May, 2015.

# Ms. Mauli Bhatt appointed as Company Secretary and Compliance Officer of the Company w.e.f 28<sup>th</sup> May, 2015. She resigned from the post of Company Secretary and Compliance Officer of the Company w.e.f 30.01.2016

### V. INDEBTEDNESS

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

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

**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 Amount	Total
1	Gross salary	Mr. Chanderal 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	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961		
2	Stock Option	NIL	NIL
3	Sweat Equity		
4	Commission- as % of profit - others, specify...	NIL	NIL
5	Others, please specify	NIL	NIL
	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
		Mr. Rameshlal Ambwani	Mrs. Sarla Ambwani	Mr. Alpeshkumar Patel	Mr. Prakash Tekwani	Mr. Nandubhai Patel	
1	Independent Directors	-	-	✓	✓	✓	
	Fee for attending board committee meetings	-	-	-	-	-	-
	Commission	-	-	-	-	-	-
	Others, please specify	-	-	-	-	-	-
	Total (1)	-	-	-	-	-	-
2	Other Non-Executive Directors	✓	✓	-	-	-	
	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	1,00,000/- per meeting	1,00,000/- per meeting	1,00,000/- per meeting	1,00,000/- per meeting	1,00,000/- per meeting	-

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

SN	Particulars of Remuneration	Key Managerial Personnel		Total
		Ms. Mauli Bhatt* (Company Secretary)	Mr. Parth Joshi (CFO)	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	70000	245000	315000
	(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	70000	245000	315000

\* Ms. Mauli Bhatt appointed as Company Secretary and Compliance Officer of the Company w.e.f 28<sup>th</sup> May, 2015. She resigned from the post of Company Secretary and Compliance Officer of the Company w.e.f 30.01.2016

**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)
<b>A. COMPANY</b>					
Penalty					
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty					
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty					
Punishment					
Compounding					



## **NOMINATION AND REMUNERATION POLICY**

### **INTRODUCTION**

In pursuance to the Company's policy to consider human resources as its invaluable assets, to pay equitable remuneration to all Directors, key managerial personnel and employees of the Company, to harmonise the aspirations of human resources consistent with the goals of the company and in terms of the provisions of the Companies Act, 2013, this policy on Nomination and Remuneration of directors, Key Managerial Personnel (KMP) and Senior Management has been formulated by the Nomination and Remuneration Committee (NRC) and approved by the Board of Directors of the Company.

### **CONSTITUTION OF COMMITTEE**

The Board of Directors of Parth Alluminium Limited ("the Company") constituted the "Nomination and Remuneration Committee" consisting of three (3) Non-Executive Directors of which majority are Independent Directors in accordance with the provisions of Section 178 of the Companies Act, 2013.

### **OBJECTIVE**

#### **The key objectives of the Committee would be:**

- a) To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.
- b) Formulate the criteria for determining qualifications, positive attributes, independence of a Director and policy relating to remuneration for Directors, Key Managerial Personnel and other employees
- c) To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.
- d) To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management
- e) To provide to Key Managerial Personnel and Senior Management reward linked directly to their effort, performance, dedication and achievement relating to the Company's operations.
- f) To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage
- g) To develop a succession plan for the Board and to regularly review the plan.

### **DEFINITIONS**

"Act" means the Companies Act, 2013 and Rules framed thereunder, as amended from time to time.

"Board" means Board of Directors of the Company.

"Directors" mean Directors of the Company.

"Key Managerial Personnel" means

- a) Chief Executive Officer or the Managing Director or the Manager;
- b) Whole-time director;
- c) Chief Financial Officer;
- d) Company Secretary; and
- e) such other officer as may be prescribed.

"Senior Management" means personnel of the company who are members of its core management team excluding the Board of Directors including Functional Heads.

### **Policy for appointment and removal of Director, KMP and Senior Management**

#### **A. Appointment criteria and qualifications**

- I. The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment.

- II. A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.
- III. The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

**B. Term / Tenure**

- Managing Director/Whole-time Director:

The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

- Independent Director:

- An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.
- No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly. However, if a person who has already served as an Independent Director for 5 years or more in the Company as on October 1, 2014 or such other date as may be determined by the Committee as per regulatory requirement; he/ she shall be eligible for appointment for one more term of 5 years only.
- At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

**C. Evaluation**

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management Personnel at regular interval (yearly).

**D. Removal**

Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, rules and regulations thereunder, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

**E. Retirement**

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

**Policy relating to the Remuneration for the Whole-time Director, KMP and Senior Management Personnel**

The remuneration / compensation / commission etc. to the Whole-time Director, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.

While determining the remuneration of Executive Directors and Key Managerial Personnel, the Committee shall consider following factors:

- i) Industry standards, if the data in this regard is available.
- ii) The job description.
- iii) Qualification and experience level of the candidate.

The remuneration payable to the Executive Directors, including the value of the perquisites, shall not exceed the permissible limits as are mentioned within the provisions of the Companies Act, 2013. They shall not be eligible for any sitting fees for attending any meetings.

The Non-Executive Directors shall not be eligible to receive any remuneration/ salary from the Company. However, the Non-Executive Directors shall be paid sitting fees for attending the meeting of the Board or committees thereof and commission, as may be decided by the Board/ Shareholders from time to time, presently the Company is not paying any sitting fee. They shall also be eligible for reimbursement of out of pocket expenses for attending Board/ Committee Meetings.

#### **DUTIES IN RELATION TO NOMINATION MATTERS**

The duties of the Committee in relation to nomination matters include:

- a) Ensuring that there is an appropriate induction in place for new Directors and members of Senior Management and reviewing its effectiveness;
- b) Ensuring that on appointment to the Board, Non-Executive Directors receive a formal letter of appointment in accordance with the Guidelines provided under the Act;
- c) Determining the appropriate size, diversity and composition of the Board;
- d) Evaluating the performance of the Board members and Senior Management in the context of the Company's performance from business and compliance perspective;
- e) Making recommendations to the Board concerning any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of an Executive Director as an employee of the Company subject to the provision of the law and their service contract.
- f) Delegating any of its powers to one or more of its members or the Secretary of the Committee;
- g) Recommend any necessary changes to the Board; and

#### **DUTIES IN RELATION TO REMUNERATION MATTERS:**

The duties of the Committee in relation to remuneration matters include:

- To consider and determine the Remuneration Policy, based on the performance and also bearing in mind that the remuneration is reasonable and sufficient to attract retain and motivate members of the Board and such other factors as the Committee shall deem appropriate all elements of the remuneration of the members of the Board.

#### **REVIEW AND AMENDMENTS:**

- i. The NRC or the Board may review the Policy as and when it deems necessary.
- ii. The NRC may issue guidelines, procedures, formats, reporting mechanism and manual in supplement and better implementation to this policy, if it thinks necessary.
- iii. This Policy may be amended or substituted by the NRC or by the Board and as when required and also by the Compliance Officer where there is any statutory change necessitating the change in the policy.

---

**INDEPENDENT AUDITOR'S REPORT**

---

**To the Members of  
PARTH ALLUMINIUM LIMITED**

**Report on the Financial Statements**

1. We have audited the accompanying financial statements of **PARTH ALLUMINIUM LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2016, 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 2016, 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, 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, from being appointed as a director in terms of Section 164(2) of the Act.
  - f) With respect to the adequacy of the internal controls over financial reporting of the Company and operating effectiveness of such controls refer to our separate Report in Annexure – B.
  - g) 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 : 24<sup>th</sup> May, 2016**

**Annexure A to the Independent Auditor's Report to the members of PARTH ALLUMINIUM LIMITED on the accounts of the company for the year ended 31st March, 2016**

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) The fixed assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the Company and nature of its business. Pursuant to the program, a portion of the fixed assets has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.  
(c) The title Deeds of Immovable properties are held in the name of the Company.
- ii. (a) The management has conducted the physical verification of inventory at reasonable intervals.  
(b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material
- iii. The company has not granted any loans, secured or unsecured to/from companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Act. Accordingly, the provisions of clause 3(iii) (a) to (c) of the Order are not applicable to the Company and hence not commented upon.
- iv. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- v. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 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, in respect of the activities carried on by the Company.
- 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, Service Tax, Custom Duty, Excise Duty, Cess and other material statutory dues, as applicable, with the appropriate authorities in India. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2016 for a period of more than six months from the date on when they become payable.  
(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
- viii. 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
- ix. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- x. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- xi. Based upon the audit procedures performed and information and explanations given by the management, managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the Companies Act.

- xii. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4(xii) of the Order are not applicable to the Company.
- xiii. In our opinion, all transactions with the related parties are in compliance with Section 177 & 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.
- xiv. Based upon the audit procedures performed and information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- xv. Based upon the audit procedures performed and information and explanations given by the management, the company has not entered into any non cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- xvi. In our opinion the Company is not required to be registered under section 45-I of the Reserve Bank of India 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

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

**(RAMESH K MANSHARAMANI)**  
**MEM.NO. 100339**  
**PROPRIETOR**

**Place : AHMEDABAD**  
**Date : 24<sup>th</sup> May, 2016**

---

#### **ANNEXURE “B” TO THE AUDITOR’S REPORT**

##### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of **PARTH ALLUMINIUM LIMITED** (“the Company”) as of March 31, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

##### **Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

##### **Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

**Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

**Place : AHMEDABAD**  
**Date : 24<sup>th</sup> May, 2016**

**(RAMESH K MANSHARAMANI)**  
**MEM.NO. 100339**  
**PROPRIETOR**



**BALANCE SHEET AS ON 31-03-2016**

PARTICULARS	Note No.	As at 31-03-2016 Rs.	As at 31-03-2015 Rs.
<b>I. EQUITY AND LIABILITIES</b>			
<b>1. Shareholders' funds</b>			
(a) Share Capital	3	19,000,000	47,500,000
(b) Reserves and Surplus	4	(1,439,806)	(28,041,037)
(c) Money received against share warrants		-	-
		17,560,194	19,458,963
<b>2. Share application money pending allotment</b> (To the extent not refundable)		-	-
<b>3. Non-current liabilities</b>			
(a) Long-term borrowings		-	-
(b) Deferred Tax liabilities (Net)	5	-	-
(c) Other Long term liabilities		-	-
(d) Long-term Provisions		-	-
<b>4. Current Liabilities</b>			
(a) Short term borrowings		-	-
(b) Trade payables	6	1,087,121	1,654,162
(c) Other current liabilities	7	4,585	17,363
(d) Short term provisions	8	5,472	149,750
		1,097,178	1,821,275
<b>TOTAL</b>		<b>18,657,372</b>	<b>21,280,238</b>
<b>II ASSETS</b>			
<b>1. Non-current assets</b>			
(a) Fixed assets	9		
(i) Tangible assets		762,121	924,764
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (net)	10	9,751	2,773
(d) Long-term loans and advances	11	65,000	65,000
(e) Other non-current assets	12	-	1,922,013
		836,872	2,914,550
<b>2. Current assets</b>			
(a) Current investments		-	-
(b) Inventories	13	3,545,124	4,589,154
(c) Trade receivables	14	3,767,099	1,632,535
(d) Cash and Bank Balances	15	221,755	41,755
(e) Short-term loans and advances	16	10,286,522	12,102,244
(f) Other current assets		-	-
		17,820,500	18,365,688
<b>TOTAL</b>		<b>18,657,372</b>	<b>21,280,238</b>

See accompanying notes to the financial statements

Significant Accounting Policies 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 : 24th May, 2016

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

Rameshlal B.Ambwani  
Chairman cum Director  
(DIN: 02427779)

Parth Joshi  
Chief Financial Officer

Place : Ahmedabad

Date : 24th May, 2016

Sarla Ambwani  
Director  
(DIN: 06712878)

Barkha Deshmukh  
Company Secretary

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31-03-2016**

PARTICULARS	Note No.	F.Y.2015-2016		F.Y.2014-2015	
		Rs.	Rs.	Rs.	Rs.
I <b>Revenue from operations:</b>	17				
Sale of Products		3,160,636		5,514,562	
Sale of Services		-		-	
Other Operating Revenues		-	3,160,636	-	5,514,562
II <b>Other Income</b>	18		1,097,856		1,082,332
III <b>Change in Inventories of Work in Process &amp; Raw Materials</b>	19		(1,044,030)		(1,282,996)
IV <b>Total Revenue (I + II + III)</b>			3,214,462		5,313,898
V <b>Expenses</b>					
Purchases of Materials	20	1,175,732		2,675,465	
Employee benefits expense	21	731,640		1,359,844	
Project Development Works & Services	22	127,530		139,503	
Depreciation and amortization expense	9	162,643		233,503	
Other expense	23	995,179		853,321	
<b>Total Expense</b>			3,192,724		5,261,636
VI <b>Profit before exceptional and extraordinary items and tax (IV - V)</b>			21,738		52,262
VII <b>Exceptional Items</b>			-		-
VIII <b>Profit before extraordinary items and tax (VI - VII)</b>			21,738		52,262
IX <b>Extraordinary items</b>			-		-
X <b>Profit before tax (VIII - IX)</b>			21,738		52,262
XI <b>Tax expense:</b>					
(1) Current tax		5,472		22,750	-
(2) Deferred tax		(6,978)	(1,506)	(21,236)	1,514
XII <b>Profit/(Loss) for the period (X - XI)</b>			23,244		50,748
XIII <b>Earnings per equity share:</b>					
(1) Basic			0.01		0.01
(2) Diluted			0.01		0.01

See accompanying notes to the financial statements

Significant Accounting Policies 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 : 24th May, 2016

**For and on behalf of the Board of Directors**  
**For, Parth Alluminium Limited**  
**Rameshlal B.Ambwani**  
Chairman cum Director  
**(DIN: 02427779)**  
**Parth Joshi**  
Chief Financial Officer  
Place : Ahmedabad  
Date : 24th May, 2016  
**Sarla Ambwani**  
Director  
**(DIN: 06712878)**  
**Barkha Deshmukh**  
Company Secretary

**CASHFLOW STATEMENT**

<b>Particulars</b>	<b>For the year ended 31st March, 2016</b>	<b>For the year ended 31st March, 2015</b>
Net Profit Before Tax as per P & L A/c (1)	<b>21,738</b>	<b>52,262</b>
Add : Non-Cash & Non operating Expenses		
Depreciation	162,643	233,503
Preliminary expense Written off	-	-
Total (2)	<b>162,643</b>	<b>233,503</b>
Less : Non-operating incomes	-	-
Total (3)	<b>-</b>	<b>-</b>
Profit before change in working capital (1+2-3)	<b>184,381</b>	<b>285,765</b>
Less : Increase in Creditors for expense	(579,819)	864,350
Add : Decrease in Stock	1,044,030	1,282,996
Total (4)	<b>464,211</b>	<b>2,147,346</b>
Add : Decrease in Debtors	(2,134,564)	934,773
Add : Increase in Loans & Advances	1,815,722	(3,317,571)
Total (5)	<b>(318,842)</b>	<b>(2,382,798)</b>
Profit after change in working capital (1+2-3+4+5)	<b>329,750</b>	<b>50,313</b>
Less : Fringe benefit tax paid (6)	-	-
Less : Income tax paid (7)	149,750	8,401
Net Cashflow from operating activities (A)	<b>180,000</b>	<b>41,912</b>
Cashflow from Investing activities		
Purchase of Fixed Assets	-	(10,800)
Sale of Fixed Assets	-	-
Interest Income	-	-
Net Cashflow from Investing activities (B)	<b>-</b>	<b>(10,800)</b>
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)	<b>-</b>	<b>-</b>
Increase / Decrease in Cashflow during the year (A+B+C)	<b>180,000</b>	<b>31,112</b>
Add : Opening Balance of Cash & Cash Equivalents	41,755	10,643
<b>Closing Balance of Cash &amp; Cash Equivalents</b>	<b>221,755</b>	<b>41,755</b>

*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 : 24th May, 2016

**For and on behalf of the Board of Directors**

**For, Parth Alluminium Limited**

**Rameshlal B.Ambwani**  
**Chairman cum Director**  
**(DIN: 02427779)**

**Sarla Ambwani**  
**Director**  
**(DIN: 06712878)**

**Parth Joshi**  
*Chief Financial Officer*

**Barkha Deshmukh**  
**Company Secretary**

Place : Ahmedabad

Date : 24th May, 2016

**NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2016****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 as well as also in manufacturing cum trading activity of furniture and fixtures.

**2. Summary of Significant Accounting Policies****A) Basis of Preparation**

The Financial Statement of the Company Have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under section 133 of the Companies Act, 2013 ("the 2013 Act ") read with Rule 7 of the Companies (Accounts) Rules 2014. The Financial statements have been prepared on accrual basis under historical cost convention and going concern basis. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

**B) Use of Estimates**

The preparation of the financial statements in conformity with Indian GAAP requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent liabilities on the date of the financial statement and reported amounts of revenue and expenses for the year. Although these estimates are based on Management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes different from the estimates.

Estimates and underlying assumption are reviewed on an ongoing basis. Any revision to accounting estimates is recognized prospectively in current and future periods.

**C) Current & Non-Current Classification**

All the assets and liabilities have been classified as current or non-current as per the company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of activities and time between the activities performed and their realization in cash or in cash or cash equivalents, the company has ascertained its operating cycle as 12 month for the purpose of current / non-current classification of assets and liabilities.

**D) Cash and Cash Equivalents (for purposes of Cash Flow Statement)**

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short- term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

**E) Cash Flow Statement**

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transaction of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, financing and investing activates of the company are segregated.

**F) Prior Period Items**

All identifiable items of income and expenditure pertaining to prior period are accounted through "prior Period items".

**G) Revenue Recognition**

Revenue is recognized to the extent that probable economic benefits will flow to the company and the revenue can be reliably measured.

- i) Interest income is recognized on a time proportion basis taking into account outstanding and the rate applicable.
- ii) Other income is recognized when the Company's right to receive payment is established.

**H) Employee Benefits**

Employee benefits include gratuity, compensated absences and contribution to provident fund, employees' state insurance, and superannuation fund.

No provision for employee's benefits viz. Gratuity, Leave encashment, and retrenchment etc for the employees is being made as the same are presently not applicable to the company as the number of employees are below the applicable limits.

**I) Segment Accounting**

Accounting Standard 17 "Segment Reporting" as prescribed under Companies (Accounting Standard) Rules, 2006 (as amended) are not applicable to the company.

**J) Related Party Transaction**

Disclosure of transaction with Related Parties, as required by Accounting Standard 18 "Related Party Disclosures" prescribed under The Companies (Accounting Standard) Rules, 2006 (as amended) has been set out in a separate note forming part of this schedule. Related Parties as defined under clause 3 of the Accounting Standard 18 have been identified on the basis of representation made by key managerial personnel and information available with the Company.

**K) Earnings per Share**

The Basic EPS has been computed by dividing the income available to equity shareholders by the weighted average number of equity shares outstanding during the accounting year. The Diluted EPS has been computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the accounting year.

**L) Taxes on Income****I) Deferred Taxation**

In accordance with the Accounting Standard 22-Accounting for taxes on Income, prescribed under The Companies (Accounting Standard) Rules, 2006 (as amended), the deferred tax for timing differences between the book and tax profits for the year is accounted for by using the tax rates and laws that have been enacted or substantively enacted as of the Balance Sheet Date.

Deferred tax assets arising from timing differences are recognized as to the extent there is virtual certainty that the assets can be realized in future.

Net outstanding balance in Deferred Tax account is recognized as deferred tax liability/asset. The deferred tax account is used solely for reversing timing difference as and when crystallized.

**II) Current Taxation**

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

**M) Provisions, Contingent Liabilities and Contingent Assets**

Provision are recognized for when the company has at present, legal or contractual obligation as a result of past events, only if it is probable that an outflow of resources embodying economic outgo or loss will be required and if the amount involved can be measured reliably. Contingent liabilities being a possible obligation as a result of past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more future events not wholly in control of the company are not recognized in the accounts. The nature of such liabilities and an estimate of its financial effect are disclosed in notes to the Financial Statements.

**N) Applicability of other Accounting Standard**

Though other Accounting Standard also apply to the company by virtue of the Companies (Accounting Standard) Rules 2006 (as amended), non disclosure for the same is being made as the company has not done any transaction to which the said Accounting Standard apply.

**NOTES FORMING PART OF ACCOUNTS**

Particulars	As at 31st March, 2016		As at 31st March, 2015	
	Nos	Amt(Rs)	Nos	Amt(Rs)
<b>NOTE '3' : SHARE CAPITAL</b>				
- <b>Authorised</b>				
Equity Shares of Rs. 10/- each	5,000,000	50,000,000	5,000,000	50,000,000
- <b>Issued, Subscribed and Paid up</b>				
Equity Shares of Rs. 10/- each fully paid up	1,900,000	19,000,000	4,750,000	47,500,000
<b>TOTAL</b>	<b>1,900,000</b>	<b>19,000,000</b>	<b>4,750,000</b>	<b>47,500,000</b>

	As at 31st March, 2016		As at 31st March, 2015	
	Nos	Amt(Rs)	Nos	Amt(Rs)
- <b>Reconciliation of Shares:</b>				
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	(2,850,000)	(28,500,000)	-	-
Closing Share Capital	<b>1,900,000</b>	<b>19,000,000</b>	<b>4,750,000</b>	<b>47,500,000</b>

- **List of Share holders having 5% or more Shares\*#**

Name Of Shareholders	In Nos	In %	In Nos	In %
Pushpak Finstock Pvt Ltd.	401,500	8.45	402,500	8.47
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

\* The List of shareholders holding 5% or more is considered pre capital reduction, as the corporate action and issue of new share to effect capital reduction is under process on the date of signing of Annual Accounts.

# **List of Share holders having 5% or more Shares (Post Capital Reduction)**

Name Of Shareholders	In Nos	In %	In Nos	In %
Pushpak Finstock Pvt Ltd.	160,600	3.38	402,500	8.47
Chanderlal Bulchand Ambwani -Managing Director	149,006	3.14	372,550	7.84
Rameshlal Bulchand Ambwani -Director	120,800	2.54	302,000	6.36

Particulars	31.03.2016 Rupees	31.03.2015 Rupees
-------------	----------------------	----------------------

**NOTE '4' : RESERVES AND SURPLUS**

**Surplus in the statement of profit and loss**

As per Last Financial Statement	(28,041,037)	(28,091,785)
Add : Profit / (Loss) During The Year	23,244	50,748
Less : Written off on account of Capital Reduction	26,577,987	-
<b>TOTAL</b>	<b>(1,439,806)</b>	<b>(28,041,037)</b>

**PARTH ALLUMINIUM LIMITED**

Particulars	31.03.2016 Rupees	31.03.2015 Rupees
-------------	----------------------	----------------------

**NOTE '5' : DEFERRED TAX LIABILITIES (NET)**

Deferred Tax Liability on account of depreciation	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>

**NOTE '6' : TRADE PAYABLES**
**Due to other than MSEs**

For Goods	212,914	870,203
For Expenses	874,207	783,959
<b>TOTAL</b>	<b>1,087,121</b>	<b>1,654,162</b>

**NOTE '7' : OTHER CURRENT LIABILITIES**
**Others**

Statutory Taxes and Dues	4,585	17,363
<b>TOTAL</b>	<b>4,585</b>	<b>17,363</b>

**NOTE '8' : SHORT TERM PROVISIONS**

Provision for Taxation	5,472	149,750
<b>TOTAL</b>	<b>5,472</b>	<b>149,750</b>

**NOTE '9' : FIXED ASSETS**

		GROSS BLOCK			DEPRECIATION				NET BLOCK		
Sr. No.	Description Of assets	Cost as on 01.04.2015	Addition during the year	Adj. during the year	Total cost as at 31.03.2016	Depreciation as at 01.04.2016	Addition during the year	Dep adj.	Total Depre. As at 31.3.2016	As at 31.03.2016	As at 31.03.2015
<b>Tangible Assets:</b>											
1	PLANT AND EQUIPMENT	1,449,590	-	-	1,449,590	557,669	156,577	-	714,246	735,344	891,921
2	AIR CONDITIONER	48,550	-	-	48,550	15,707	6,066	-	21,773	26,777	32,843
		<b>1,498,140</b>	<b>-</b>	<b>-</b>	<b>1,498,140</b>	<b>573,376</b>	<b>162,643</b>	<b>-</b>	<b>736,019</b>	<b>762,121</b>	<b>924,764</b>
<b>PREVIOUS YEAR RS.</b>											
		1,487,340	10,800	-	1,498,140	339,873	233,503	-	573,376	924,764	1,147,467

Particulars	31.03.2016 Rupees	31.03.2015 Rupees
-------------	----------------------	----------------------

**NOTE '10' DEFERRED TAX ASSET**

Deferred Tax Asset (Net) on account of depreciation	9,751	2,773
<b>TOTAL</b>	<b>9,751</b>	<b>2,773</b>

# PARTH ALLUMINIUM LIMITED

Particulars	31.03.2016 Rupees	31.03.2015 Rupees
<b>NOTE '11' : LONG TERM LOANS AND ADVANCES</b>		
<i>Unsecured Considered Good:</i>		
Security Deposits	50,000	50,000
Other Loans and Advances	15,000	15,000
<b>TOTAL</b>	<b>65,000</b>	<b>65,000</b>
<b>NOTE '12' : OTHER NON CURRENT ASSETS</b>		
<b>Others ( Specify Nature)</b>		
Preliminary & Pre-Operative Exp.	-	1,922,013
<b>TOTAL</b>	<b>-</b>	<b>1,922,013</b>
<b>NOTE '13' : INVENTORIES</b>		
<b>(At cost or net realisable value, whichever is lower)</b>		
Raw Material	2,592,534	3,333,971
Work In Process	952,590	1,255,183
<b>TOTAL</b>	<b>3,545,124</b>	<b>4,589,154</b>
<b>NOTE '14' : TRADE RECEIVABLES</b>		
<i>Unsecured Considered Good:</i>		
Outstanding for a period more than six months	3,702,074	684,103
Others	65,025	948,432
	<b>3,767,099</b>	<b>1,632,535</b>
<b>NOTE '15' : CASH AND BANK BALANCES</b>		
Cash and Cash Equivalents		
Cash on Hand	107,262	28,920
Balance with Scheduled Banks		
- In Current Accounts	114,493	12,835
<b>TOTAL</b>	<b>221,755</b>	<b>41,755</b>
<b>NOTE '16' : SHORT TERM LOANS AND ADVANCES</b>		
<b>Others</b>		
Advances to Suppliers	-	-
Balance with Statutory Authorities	55,779	207,061
Others Loans and Advances	10,230,743	11,895,183
<b>TOTAL</b>	<b>10,286,522</b>	<b>12,102,244</b>
<b>NOTE '17' : REVENUE FROM OPERATIONS</b>		
Sale During the Year	3,160,636	5,514,562
Sale of Completed Stock	-	-
Other Operating Revenue	-	-
<b>TOTAL</b>	<b>3,160,636</b>	<b>5,514,562</b>



**PARTH ALLUMINIUM LIMITED**

<b>Particulars</b>	<b>31.03.2016 Rupees</b>	<b>31.03.2015 Rupees</b>
<b>NOTE '18' : OTHER INCOME</b>		
Misc. Income	15,640	13,120
Interest Income	1,082,216	1,069,212
<b>TOTAL</b>	<b>1,097,856</b>	<b>1,082,332</b>
<b>NOTE '19' : CHANGES IN INVENTORIES OF WORK IN PROCESS &amp; RAW MATERIALS :</b>		
<b>Work in Process :</b>		
Closing Work in Process	952,590	1,255,183
Less : Opening Work in Process	1,255,183	1,302,183
Closing Balance	<b>(302,593)</b>	<b>(47,000)</b>
<b>Stock of Raw Material</b>		
Closing Stock of Materials	2,592,534	3,333,971
Less : Opening Stock of Materials	3,333,971	4,569,967
Closing Balance	<b>(741,437)</b>	<b>(1,235,996)</b>
<b>NET CHANGE IN INVENTORIES</b>	<b>(1,044,030)</b>	<b>(1,282,996)</b>
<b>NOTE '20' : PURCHASE OF RAW MATERIALS</b>		
Purchase During the year	1,175,732	2,675,465
<b>TOTAL</b>	<b>1,175,732</b>	<b>2,675,465</b>
<b>NOTE '21' : EMPLOYEE BENEFITS EXPENSES</b>		
Salaries, Wages, Bonus etc.	496,640	540,000
Labour & Job Work Charges	235,000	819,844
<b>TOTAL</b>	<b>731,640</b>	<b>1,359,844</b>
<b>NOTE '22' : PROJECT DEVELOPMENT WORKS &amp; SERVICES</b>		
Carting Exps.	-	-
Sites Misc Exps.	7,530	19,503
Weight Loss of Construction Material	-	-
Commission Exps.	-	-
Shed Rent Exps	120,000	120,000
<b>TOTAL</b>	<b>127,530</b>	<b>139,503</b>

**PARTH ALLUMINIUM LIMITED**

<b>Particulars</b>	<b>31.03.2016</b> <b>Rupees</b>	<b>31.03.2015</b> <b>Rupees</b>
<b>NOTE '23' : OTHER EXPENSES</b>		
Accounting Charges	45,000	60,000
Municipal Tax	-	-
Electricity Exps.	49,280	17,233
Office Rent	180,000	180,000
Vehicle Insurance	-	-
Advertisement Exp.	24,850	23,925
Bank Charges	343	398
Courier & Postage Exp.	42,552	50,906
Membership Exp.	295,897	269,237
Office Exp.	35,380	23,674
Petrol Exp.	49,822	48,780
Printing & Stationery Exp.	56,618	11,715
Professional Fee Exp.	140,980	70,454
Telephone Exp.	23,659	33,488
VAT Credit Reduction on OGS Sales	13,073	36,089
Computer Exps.	-	2,000
Repairs & Maintenance Exps.	4,800	2,500
Vehicle Repairs & Maintenance Exps.	7,460	6,068
Payments to Auditor		
- Audit Fees	16,854	16,854
Interest Exp.	5,853	-
Travelling Exp.	2,758	-
<b>TOTAL</b>	<b>995,179</b>	<b>853,321</b>

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2016****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 31<sup>st</sup> March, 2016. 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:

<b>PARTICULARS</b>	<b>Current Year</b> <b>(Rs.)</b>	<b>Previous Year</b> <b>(Rs.)</b>
Opening Deferred tax Asset/(Liability)	2773	(18463)
Add : DTA/(DTL) Due to Effect of difference of depreciation	6978	21236
<b>Balance Deferred Tax Asset/(Liability)</b>	<b>9751</b>	<b>2773</b>

**29. Provisions/Payments to Auditors**

<b>PARTICULARS</b>	<b>Current Year (Rs.)</b>	<b>Previous Year (Rs.)</b>
Audit Fees	16,854/-	16,854/-
<b>TOTAL</b>	<b>16,854/-</b>	<b>16,854/-</b>

**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:

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

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

<b>Nature of Transactions</b>	<b>Associate Enterprise</b>	<b>Key Management Personnel</b>	<b>Relative of Key Management Personnel</b>	<b>Total</b>
Sale of Goods	29,21,482 (55,14,562)	— ( — )	— ( — )	29,21,482 (55,14,562)
Interest Received	2,469 ( — )	— —	— —	2,469 ( — )
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.

34. In accordance with the provisions of Section 100 to 104 read with section 391 and other relevant provisions of the Companies Act, 1956 (hereinafter referred to as "the act"), a scheme of capital reduction had been filed by the Company with the regulatory authorities whereby Paid-Up Equity Share Capital of the Company was 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 to effect such reduction in Paid-Up Equity Share Capital, the Company issued 4 (Four) equity shares of Rs.10/- each fully paid up against every 10 (Ten) equity shares of Rs.10/- each fully paid-up.

*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 : 24th May, 2016

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

**Rameshlal B.Ambwani**  
**Chairman cum Director**  
**(DIN: 02427779)**

**Parth Joshi**  
*Chief Financial Officer*

Place : Ahmedabad

Date : 24th May, 2016

**Sarla Ambwani**  
**Director**  
**(DIN: 06712878)**

**Barkha Deshmukh**  
**Company Secretary**

**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]**25<sup>th</sup> Annual General Meeting – 20<sup>th</sup> day of September, 2016 at 03.00 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: \_\_\_\_\_

[PTO]



TEAR HERE

**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 20<sup>th</sup> September 2016 at 3.00 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 handing 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.

## PARTH ALLUMINIUM LIMITED

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 25<sup>th</sup> Annual general meeting of the company, to be held on the 20<sup>th</sup> day of September, 2016 At 03.00 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 31<sup>st</sup> March, 2016, Statement of Profit & Loss together with Cash Flow Statement and Notes forming part thereto ("Financial Statements") for the year ended on 31<sup>st</sup> March, 2016 and Report of the Board of Directors and Auditors thereon.
- 2 To appoint a Director in place of Mrs. Sarla Jaikishan Ambwani (DIN: 06712878), who retires by rotation and being eligible offers herself for re-appointment.
- 3 To ratify the appointment of M/s. R. K. Mansharamani & Co., Chartered Accountants as Statutory Auditors of the Company.
- 4 To appoint **Mr. Dilip Shah (DIN: 00329607)** as an Independent Director of the Company.
- 5 To appoint **Mr. Jaikishan R. Ambwani (DIN: 03592680)** as a Director and also as a Managing Director of the Company.
- 6 Adoption of new set of Memorandum of Association of the Company
- 7 Adoption of new set of Article of Association of the Company
- 8 To Change the name of the Company.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2016

Signature of Member \_\_\_\_\_

Signature of Proxy holder(s) \_\_\_\_\_

Affix  
Revenue  
Stamp

**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 —



### ROUTE MAP OF AGM VENUE



### PARTH ALLUMINIUM LIMITED

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



*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