

PARTH ALUMINIUM LIMITED

NOTICE

NOTICE is hereby given that the SEVENTEENTH ANNUAL GENERAL MEETING of the members of **PARTH ALUMINIUM LIMITED** will be held as scheduled below:

Date: 30th September, 2008

Day: Tuesday

Time: 11:00 a.m.

Place: At the Registered Office
of the company at:
525/526, Odhav Road,
Shed No 2, Near Grod Station,
Ahmedabad-382415

To transact the following business:

ORDINARY BUSINESS:

1. To receive and adopt Audited Profit and Loss Account for the Financial Year 2007-08 ended on 31st march, 2008 and the Balance sheet as on that date along with Director's Report and Auditors' Report thereon.
2. To appoint a Director in place of Mr. Jatin Kansara, who retires by rotation and, being eligible, offers himself for re-appointment.
3. To appoint Auditors to hold office from the conclusion of this Annual General Meeting till the conclusion of the Next Annual General Meeting and to fix their remuneration.

Registered Office:

525/526, Odhav Road,
Shed No 2, Near Grid Station,
Ahmedabad-382415

Date : 29/08/2008

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

/CIC/Canta
Kiran Kansara
Director

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 TO BE A MEMBER. PROXIES IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME OF MEETING.
2. Pursuant to Section 154 of the Companies Act, 1956, Register of Members and shares Transfer Books of the Company will remain closed from Wednesday, 24th September, 2008 to Tuesday, the 30th September, 2008 (both Days inclusive).
3. Members intending to require information about accounts at the meeting are requested to write to the Company at least 10 days in advance of the Annual General Meeting.
4. Members are requested to:
 - a) Intimate, if shares are held in the same name or in the order and names, but in more than one account to enable the Company to club the said accounts into one account.
 - b) Notified immediately the change in their registered address, if any, to the Company.

DIRECTORS' REPORT

Dear Shareholders,

The Directors present the SEVENTEENTH ANNUAL REPORT together with the Audited Statement of Account for the Financial Year 2007-08 ended on 31st March, 2008.

1. FINANCIAL RESULTS :

	2007-08	Rs. in Lacs 2006-07
Operating Profit / (Loss) (Before Interest & Depreciation)	Nil	Nil
Less : Interest	Nil	Nil
Profit/(Loss) before Depreciation	(0.15)	(0.10)
Less : Depreciation	Nil	Nil
Profit / (Loss) before Extraordinary items	(0.15)	(0.10)
Profit / (loss) before Tax	(0.15)	(0.10)
Less : Provision for Taxation	Nil	Nil
Net Profit / (Loss) after Tax	(0.15)	(0.10)

2. DIVIDEND:

In view of Loss during the year under review, the Board of Directors have not recommended dividend for the year review.

3. OPERATIONS :

The Company has not started its business and is looking for other better opportunities.

4. DIRECTORS :

One of your Directors viz. Mr. Jatin Kansara retires by rotation, He however, being eligible, offers himself for reappointment.

5. DIRECTORS RESPONSIBILITY STATEMENT :

Pursuant to the requirement of Section 217 (2AA) of the companies Act, 1956, with respect to Directors Responsibility Statement, it is hereby confirmed:

- (i) That in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- (ii) that the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company at 31st March, 2008 being end of the financial year 2007-08 and of the Profit of the Company for the year.
- (iii) that the Directors have taken proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- (iv) that the Directors have prepared the annual accounts on a going concern basis.

6. CORPORATE GOVERNANCE REPORT:

The Report on Corporate Governance required under Clause 49 of the Listing Agreement is annexed.

7. LISTING :

The Equity shares of the Company are listed on Ahmedabad, Jaipur and Mumbai Stock Exchanges. Trading in Equity shares of the Company are suspended at Bombay Stock Exchange. The Listing Fee for the year 2008-09 is outstanding for all these stock exchanges.

8. GENERAL :

A. INSURANCE :

As the Company does not have properties to insure hence no insurance has been taken out by the Company.

B. AUDITORS :

M/s Alkesh C. Shah & Co., Chartered Accountant, Ahmedabad auditors of the Company are retiring at the ensuing Annual General Meeting. Your Directors recommend to appoint them as the auditors of the company for the financial year 2008-09 and to hold the office of the auditors from the conclusion of this annual general meeting up to the conclusion of the next Annual General Meeting and to fix their remuneration. The notes and remarks of Auditors' are self-explanatory.

C. PARTICULARS OF EMPLOYEES :

There is no person drawing remuneration requiring disclosure under Section 217(2A) of the Companies Act, 1956.

D. DEPOSITS :

During the year under review your company has neither invited nor accepted any public deposit or deposits from the private parties as defined under the Companies Act, 1956 or under the Reserve Bank of India Non Banking Financial Companies Acceptance of Public Deposit Rules and Regulations

9. PARTICULARS AS REQUIRED UNDER COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF THE BOARD OF DIRECTORS) RULES, 1988:

1. CONSERVATION OF ENERGY :

A. Energy Conservation measures taken : NIL

B. Additional investment and proposal if any being implemented for reduction in consumption of energy : NIL

C. Energy consumption in terms of electricity, LDO is NIL.

D. Total energy consumption and energy consumption per unit of production : NIL.

2. TECHNOLOGY ABSORPTION :

A. Adoption and innovation: N.A.

B. Research and development (R & D) : NIL

3. FOREIGN EXCHANGE EARNINGS AND OUT GO : NIL.

10. ACKNOWLEDGEMENT :

Your Directors express their sincere gratitude for the assistance and co-operation extended by promoters, Banks, Government Authorities, Employees and Shareholders.

For and on behalf of the Board

Kiran Kansara

KIRAN KANSARA

Director

Place : Ahmedabad

Date : 29/08/2008

ANNEXURE 'B'

REPORT ON CORPORATE GOVERNANCE

1) COMPANY 'S PHILOSOPHY ON CODE OF GOVERNANCE

Your company has always believed in the concept of good Corporate Governance Involving a high level of transparency, accountability and responsibility in all areas of its operations to ensure investors protection. Your Company has made necessary Changes in the system and procedures required for effective control, for the steady Growth of the Company and to increase the value for all stakeholders Mandatory Provisions of corporate Governance as stipulated under listing agreements of Stock Exchanges are being complied with.

2) BOARD OF DIRECTORS

a) Composition and category of Directors

The composition of Board is in Compliance with the requirements of Clause 49(1)(A).

Name of Directors	Designation	Category	No of other Directorship Held	No of Board Committee Memberships held	No of Board Meetings Attended out of 6	Attendance at the last Annual General Meeting
Mr. Kiran Kansara	Chairman	Promoter Non-Executive	-	2	6	Yes
Mr. Jatin Kansara	Director	Promoter Non Executive	-	2	6	Yes
Mrs. Maulika Kansara	Director	Promoter Non Executive	-	2	6	Yes

Note :-

1. The Board is trying to appoint some independent directors on the Board of the Company so that a proper Board can be constituted.
2. Directorship in Pvt. Ltd. Company is not included.

b) Board Procedure;

The Board of Directors meets atleast once a quarter to review the performance and Financial Results. A detailed agenda file is sent to all Directors well in time of the Board Meetings. The Chairman/Director briefs the Directors at every Board Meeting about the overall performance of the Company. All major decisions/Approvals are taken at the Meeting of the Board of Directors such as policy formation, Business plans, budgets,

investment opportunities, Statutory Compliance etc. The meeting of the Board of Directors during the financial year 2007-08 were held on 30/04/07, 31/07/07, 29/08/07, 31/10/07, 31/01/08 and 25/03/08.

3) AUDIT COMMITTEE

The said committee comprises of three non-executive directors. The composition of the Audit Committee is as under.

Name of the Director	Category	Remarks
Mr. Kiran Kansara	Promoter Non-Executive	Chairman
Mrs. Maulika Kansara	Promoter Non-Executive	Member

Note :- The Board is trying to appoint some independent directors on the Board of the Company, on such appointment the Board will re-constitute Audit Committee to accommodate proper number of Independent Directors in Audit Committee.

The terms of reference are as under:

- To investigate into any matter in relation to the items specified under Clause 49 of the listing Agreement.
- Reviewing of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- Recommending the appointment of external Auditor and fixation of their Audit fee.
- Reviewing with management the Annual financial statements and half yearly and Quarterly financial results before submission to the Board.
- Reviewing periodically the adequacy of the internal control system.

During the Year, four meetings of the Committee were held on 25th April, 2007, 24th August, 2007, 30th October, 2007 and 30th January, 2008 which were attended by majority of the members of the committee.

4) SHAREHOLDERS'/INVESTORS' GRIEVANCE COMMITTEE

The Shareholders' / Investors' Grievance Committee ensures the effective redressal of the Complaints of the investors. The Committee also recommends steps to be taken for further Implementation in the quality and services to the investors. Composition of the Investors' Grievance Committee

Name of Directors	Category	Remarks
Mrs. Maulika Kansara	Promoter Non-Executive	Chairman
Mr. Jatin Kansara	Promoter Non-Executive	Member
Mr. Kiran Kansara	Promoter Non-Executive	Member

The Company received NIL complaints during the year. There was no valid request for transfer of share pending as on 31st March, 2008.

Mr. Kiran Kansara, Director is the Compliance Officer for the above purpose.

5) REMUNERATION COMMITTEE

Name of Director	Category	Remarks
Mr. Jatin Kansara	Promoter Non-Executive	Chairman
Mrs. Maulika Kansara	Promoter Non-Executive	Member

Details of Remuneration/sitting fees paid

During the year the Company has not paid any type of remuneration and/or sitting fee to any of the Directors.

6) GENERAL BODY MEETING

The location and time of the last three Annual General Meetings are as under.

AGM	Date	Time	Venue	No. of special resolutions approved
14 th	30/09/2005	12.00noon	525/526, Odhav Road, Shed No 2, Near Grid Station, Ahmedabad-382415	Nil
15 th	30/09/2006	11.00a.m	525/526, Odhav Road, Shed No 2, Near Grid Station, Ahmedabad-382415	Nil
16 th	29/09/2007	11.00a.m	525/526, Odhav Road, Shed No 2, Near Grid Station, Ahmedabad-382415	Nil

7) DISCLOSURES

- There was no transaction of material nature with Management or with the Directors of the Company during the year.
- There was no instance of Non-compliance of any matter related to the capital markets during the last three years.
- The Company ensures compliance of various statutory requirements by all its divisions and obtains quarterly reports in the form of certificate from the head of the divisions. These certificates are placed before the board on quarterly basis.
- All the statutory registers that are required to be maintained, particularly Register of Contracts in which Directors have interests, Register of Director's Shareholdings, Register of Investments etc. are maintained and continuously updated.

8) FINANCIAL CALANDER FOR FINANCIAL YEAR 2008-09

Financial year	1 st April, 2008 to 31 st March, 2009
Results for the first quarter ending 30 th June,2008	Last Week of July,2008
Results for the second quarter ending30 th September,2008	Last Week of October,2008
Results for the third quarter ending 31 st December 2008	Last Week of January,2009
Result for the year ending 31 st March, 2009	Last Week of April 2009
Annual General Meeting 2008-09.	August/September,2009
Annual General Meeting for the year 2007-08	30 th September 2008
Date of Book-Closure	24 th September 2008 to 30 th September 2008 (Both days inclusive)
Dividend Payment date	Not Applicable

Listing on Stock Exchange: Ahmedabad, Mumbai and Jaipur.
(Trading in Equity securities of the Company is suspended).

9) MARKET PRICE DATA

Trading in Equity share of the Company is suspended on Bombay Stock Exchange, therefore no market price data is available for the year.

10) DISTRIBUTION OF SHAREHOLDINGS AS ON 31-03-08.

No. of Equity Shares held	No. of Shareholders	% of Shareholders	No. of shares Held	% of shareholdings
Up to 500	11522	93.40	17687500	37.24
501-1000	524	4.25	4385500	9.23
1001-2000	177	1.43	2806000	5.91
2001-3000	47	0.38	1221000	2.57
3001-4000	9	0.07	325000	0.68
4001-5000	10	0.08	466000	0.98
5001-10,000	27	0.22	2040000	4.29
Above 10,000	20	0.16	18569000	39.09
TOTAL	12336	100.00	47500000	100.00

11) CATEGORIES OF SHAREHOLDERS AS ON 31ST MARCH 2008

Category	No. of Share held	% of Shareholding
Promoters & PAC	823000	17.33
Financial Institutions/ Banks	31700	0.67
Mutual Fund	Nil	Nil
Bodies Corporate	540900	11.39
NRIs	420100	8.84
Public	2934300	61.78
Grand Total	4750000	100.00

12) SHARE TRANSFER SYSTEM

The Company has not appointed any Share Transfer Agent and has also not entered into agreement with NSDL and CDSL. The Company itself maintaining Share Transfer System at its Register Office Address:

525/526, Odhav Road,
Shed No 2, Near Grid Station,
Ahmedabad-382415

13) DEMATERIALISATION OF SHARES

The company has not entered into Agreement with NSDL/CDSL for Dematerialization of Shares, therefore all 47,50,000 equity shares of Rs.10/- each of the Company are in physical form.

14) REGISTERED OFFICE LOCATION:

The Registered Office of the Company is located at;

525/526, Odhav Road,
Shed No 2, Near Grid Station,
Ahmedabad-382415

15) ADDRESS FOR CORRESPONDENCE

525/526, Odhav Road,
Shed No 2, Near Grid Station,
Ahmedabad-382415

For and on behalf of the Board

Place : Ahmedabad
Date : 29th August, 2008

Sd/-
KIRAN KANSARA
Director

CORPORATE GOVERNANCE CERTIFICATE

To,
The Members
PARTH ALUMINIUM LTD.
Ahmedabad

We have examined the compliance of conditions of corporate governance by **PARTH ALUMINIUM LTD.** for the year ended on 31st March, 2008, as stipulated in clause 49 of the Listing Agreement of the said Company with the Stock Exchanges.

The compliance of condition of corporate governance is the responsibility of the management. Our examination was Limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance with the conditions of the corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us the representations made by the Directors and the management, we certify that the Company has complied with the conditions of corporate governance as stipulated in Clause 49 of Listing Agreement.

As required by the Guidance Note issued by the Institute of Chartered Accountants of India. We have to state the Company has maintained records to show investor's grievance against the company and have cetified that as on 31st March, 2008, there were no investor grievance remaining unattended/ pending for a period exceeding one month.

We further state that such compliance is neither an assurance as to the further viability of the Company nor the efficiency of effectiveness with which the management has conducted the affairs of the Company.

PLACE: AHMEDABAD
DATE : 29th August 2008



FOR ALKESH C. SHAH & CO.
Chartered Accountants

Alkesh C. Shah
Alkesh C. Shah
proprietor

To,
The Members
Parth Aluminium Ltd.

1. We have audited the Attached Balance Sheet of Parth Aluminium Limited as at March 31, 2008 and also Profit & Loss Account and the Cash Flow statement for the year ended on that date, annexed thereto. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003 issued by the Central government of India in terms of sub-section (4A) of Section 227 of the Companies Act, 1956, we give in the annexure a statement on the matters specified in paragraph 4 and 5 of the said order.
4. Further to our comments in the Annexure referred to in paragraph 3 above, we report that:
 - i) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit ;
 - ii) in our opinion, proper books of accounts as required by law have not been kept by the company so far as appears from our examination of those books.
 - iii) the balance sheet, profit & loss Account and cash flow statement dealt with by this report are in agreement with books of account produced before us.
 - iv) in our opinion, the balance sheet, profit and loss account and cash flow statement dealt with by this report do not comply with the accounting standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956;



ANNEXURE TO THE AUDITOR'S REPORT

Referred to in paragraph 3 of our report of even date on accounts for the year ended 31st March, 2008 of Parth Aluminium Limited.

- (i.) As the company does not have any fixed assets, paragraph (i) of the order is not applicable to the company.
- (ii.) As the company has neither carried out any production activity nor purchased any Good, paragraph (ii) of the order is not applicable to the company.
- (iii.) We are unable to comment on the said clause since Company has not maintained register under section 301 of the Companies Act, 1956.
- (iv.) The company does not have adequate internal control systems commensurate with the size of the company and nature of its business for the purchase of inventory, fixed assets and for the sale of goods and services.
- (v.) As the company has not carried out any activity of purchasing goods, material or entered into contract with any parties, paragraph (v) of the order is not applicable to the company.
- (vi.) As the company has not accepted deposits from the public and therefore the provisions of Sections 58A and 58AA of the Companies Act, 1956 and rules there under are not applicable to the Company.
- (vii.) The company has no internal audit system commensurate with the size of the company and the nature of its business.
- (viii.) Since the company has not commenced its operations, the Central government has not prescribed maintenance of cost records under section 209(1) (d) of the Companies Act, 1956 for the products of the company.
- (ix.) P.F. & E.S.I. is not applicable as the company has not commenced operations. There were no amounts outstanding in respect of undisputed Income tax, Sales tax, Custom duty and Excise duty which were due for more than six months from the date they became payable.
- (x.) The Accumulated losses at end of financial year do not exceed fifty percent of its net worth and the cash losses incurred during financial year are not material.
- (xi.) Since the company has not taken/issued any loan from financial institution, bank or debentures, paragraph (xi) of the order is not applicable to the company.



- (xii.) As the company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities, paragraph (xii) of the order is not applicable to the company.
- (xiii.) The provisions of any special statute as specified under paragraph (xiii) of the order are not applicable to the company.
- (xiv.) In our opinion and according to the information and explanations given to us, the company is not dealer or trader in securities.
- (xv.) According to the information and explanations given to us, the company has not given any guarantees for loans taken by others from banks or financial institutions.
- (xvi.) According to the information and explanations given to us, the company has not taken any term loan so paragraph (xvi) of the order is not applicable to the company.
- (xvii.) According to the information and explanations given to us, there are no funds raised on a short term basis which have been used for long term investment.
- (xviii.) The company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956 during the year.
- (xix.) As the company has no debentures outstanding at any time during the year, paragraph (xix) of the order is not applicable to the company.
- (xx.) The company has not raised any money by public issue during the year.
- (xxi.) According to the information and explanations given to us, during the year, no material fraud on or by the company has been noticed or reported.

For, Alkesh C. Shah & Co.
Chartered Accountants



Place : Ahmedabad
Date : 19/08/2008



PARTH ALUMINIUM LTD.

BALANCE SHEET AS AT MARCH 31, 2008

PARTICULARS	SCHEDULE	AS ON 31st March 2008	AS ON 31st March 2007
1. SOURCES OF FUNDS			
A. Shareholders' Funds			
i) Share Capital	I	47,500,000	47,500,000
B. Loan Funds			
i) Secured Loans	II	NIL	NIL
ii) Unsecured Loans	III	45,000	45,000
TOTAL		47,545,000	47,545,000
2. APPLICATION OF FUNDS			
A. Fixed Assets			
Gross Block		-	-
Less: Depreciation		-	-
Net Block		-	-
B. Investments :	V	-	-
C. A. Current Assets, Loans & Advances	VIII		
i) Current Assets		188,014	188,244
ii) Loans & Advances		32,888,087	32,893,087
Total Current Assets		33,076,101	33,081,331
B. Less: Current Liabilities & Provisions	VI	104,500	94,500
Net Current Assets (A-B)		32,971,601	32,986,831
Reserve & Surplus	IV		
PROFIT & LOSS A/C. (Dr. Balance)		12,651,386	12,636,156
MISCELLANEOUS EXPENDITURE	VIII		
Preliminary & Pre-op. Expenses		1,922,013	1,922,013
		47,545,000	47,545,000

For and on behalf of the Board

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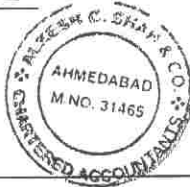
(Director)

Date: *August 29*, 2008

Place: Ahmedabad

J R K

(Director)



For, Alkesh C. Shah & Co.

Chartered Accountants

Alkesh Shah

Proprietor

Date: *August 29*, 2008

Place: Ahmedabad

PARTH ALUMINIUM LTD.

PROFIT & LOSS A/C. FOR THE YEAR ENDED 31.3.2008

PARTICULARS	AS ON 31st March 2008	AS ON 31st March 2007
Other Income	NIL	NIL
Profit on Sale of Assets	NIL	NIL
Total Income	-	-
Administrative Expenses	15,230	10,446
Manufacturing Expenses	NIL	NIL
Depreciation	NIL	NIL
TOTAL	15,230	10,446
NET LOSS TRAF. TO RESERVE & SURPLUS	(15,230)	(10,446)
Balance carried to Balance Sheet	(15,230)	(10,446)

For and on behalf of the Board

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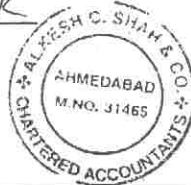
J R K

(Director)

(Director)

Date: *August* 29, 2008

Place: Ahmedabad



For, Alkesh C. Shah & Co.

Chartered Accountants

Alkesh C Shah

Proprietor

Date: *August* 29, 2008

Place: Ahmedabad

PARTH ALUMINIUM LTD.

SCHEDULES OF BALANCE SHEET AS ON 31.3.2008

Particulars	AS ON 31.03.2008	AS ON 31.03.2007
<u>SCHEDULE - I</u>		
<u>SHARE CAPITAL</u>		
AUTHORISED:		
50,00,000 Equity Shaers of Rs. 10/- Each	50,000,000	50,000,000
Issued subscribed & paid up 47,50,000 Equity Shares of Rs. 10/- each fully paid up	47,500,000	47,500,000
TOTAL	47,500,000	47,500,000
<u>SCHEDULE - II</u>		
<u>SECURED LOANS</u>	NIL	NIL
<u>SCHEDULE - III</u>		
<u>UNSECURED LOANS</u>	45000.00	45000.00
<u>SCHEDULE - IV</u>		
<u>RESERVE & SURPLUS</u>		
PROFIT & LOSS A/C.	(12651386)	(12636156)
<u>SCHEDULE - V</u>		
<u>INVESTMENTS</u>	NIL	NIL
<u>SCHEDULE - VI</u>		
<u>CURRENT LIABILITES AND PROVISIONS</u>		
<u>CURRENT LIABILITES</u>		
—SUNDRY CREDITORS FOR EXPENSES	104500	94500
<u>SCHEDULE - VIII</u>		
(A) CURRENT ASSETS		
Sundry Debtors	250000.00	250000
Cash & bank Balances		
—Balances with scheduled bank		
in Current A/c.	881	1111.00
Cash on Hand	187133	187133
	188014	188244
(B) LOANS & ADVANCES		
(Unsecured, considered good)		
Advances recoverable in cash or kind	32888087	32893087
or for value to be received		
Total	33076101	33081331
<u>SCHEDULE - VIII</u>		
<u>MISCELLANEOUS EXPENDITURE</u>		
(Adjusted to the extent not written off)	1,922,013	1,922,013



Notes forming part of Accounts*A. Significant Accounting Policies:*

- (1) Going Concern concept is not applicable to the company since company has not commenced its commercial production and majority of the assets have been sold.
- (2) The accounts are maintained on accrual basis except Interest on loan given to parties.
- (3) The company has not provided for tax liability, if any. As per the company, no such liability is expected to arise.
- (4) During the year depreciation has not been provided for any of assets, as major part of the assets are written off during the previous years.
- (5) Deferred revenue expenses & preliminary expenses are not written off at the rate of 10%, as the company has not commenced its operations.
- (6) All the balances of Sundry Debtors, Loans & Advances & Sundry Creditor are subject to the confirmations from the parties concerned.

B. Remuneration to Managing Directors is NIL

	As at 31/03/2008	As at 31/03/2007
(a) Remuneration	NIL	NIL
(b) Perquisites	NIL	NIL

C. Payment to Auditors:

	As at 31/03/2008	As at 31/03/2007
(a) Audit Fees	10000	10000
(b) Other Services	NIL	NIL

*D. Figures of the previous years have been regrouped / rearranged wherever necessary & rounded off to nearest rupee.**E. Registered sale deed of fixed assets of factory site at santej of Rs.650000/- not executed by the company.**F. We have not verified some of the banks since Bank Statements of the same were not available for verification.**G. Details of Amounts due to SSI are not available.**I. Wherever Documentary Evidence was not available for our verification, we have relied on the authentication of the Management.**J. 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 is pending with Apex Authorities.**K. The company is listed with Ahmedabad Stock Exchange, however due to non-payment of Fees with the exchange current Status is not known.*

Parth Aluminium Limited**Financial Year 2007-08**

L. The company has not obtained Compliance Certificate as required by Companies (Compliance Certificate) Rules, 2001.

M. (A) Particulars in respect of goods manufactured.

Company has not yet commenced production & hence actual production is Nil (Previous Year Nil).

(B) Material Consumed.

	As at 31/03/2008	As at 31/03/2007
(a) Materials	NIL	NIL

(C) Raw Material Consumption.

	As at 31/03/2008		As at 31/03/2007	
	Value (Rs. in lacs)	% of Total value	Value (Rs. in lacs)	% of Total value
(a) Imported	Nil	Nil	Nil	Nil
(b) Indigeneous	Nil	Nil	Nil	Nil

(D) CIF Value of Imports.

	As at 31/03/2008	As at 31/03/2007
(a) Materials	NIL	NIL

(E) Expenditure in Foreign Currency.

	As at 31/03/2008	As at 31/03/2007
(a) Expenses	NIL	NIL

(F) Earning in Foreign Currency.

	As at 31/03/2008	As at 31/03/2007
(a) Earnings	NIL	NIL

As per our report of even date.
For, Alkesh C. Shah & Co.
Chartered Accountants

For and on behalf of Board

ICIC ICann

J R K.

Alkesh C. Shah

Place: Ahmedabad
Date: 29.09.2008



Place: Ahmedabad
Date: 29.09.2008

PARTH ALUMINIUM LTD.

Cashflow Statement As per AS-3 Indirect Method

Particulars	For the year ended 31st March, 2008	For the year ended 31st March, 2007
Net Profit Before Tax as per P & L A/c (1)	(15230.00)	(10446.00)
Add : Non-Cash & Non operating Expenses		
Depreciation	Nil	Nil
Preliminary expense Written off	Nil	Nil
Total (2)	0.00	0.00
Less : Non-operating incomes	Nil	Nil
Total (3)	0.00	0.00
Profit before change in working capital (1+2-3)	(15230.00)	(10446.00)
Add :		
Increase in Creditors for expense	10000.00	10000.00
Total (4)	10000.00	10000.00
Add :		
Increase in Debtors	0.00	0.00
Increase in Loans & Advances	5000.00	1500.00
Total (5)	5000.00	1500.00
Profit after change in working capital (1+2-3+4+5)	(230.00)	1054.00
Less : Fringe benefit tax paid (6)	Nil	Nil
Less : Income tax paid (7)	Nil	Nil
Net Cashflow from operating activities (A)	(230.00)	1054.00
Cashflow from Investing activities		
Purchase of Fixed Assets	Nil	Nil
Sale of Fixed Assets	Nil	Nil
Net Cashflow from Investing activities (B)	0.00	0.00
Cashflow from Financing activities		
Increase in Share Capital	Nil	Nil
Increase in Share Application money	Nil	Nil
Increase / Decrease in Secured loans	Nil	Nil
Increase / Decrease in Unsecured loans	Nil	Nil
Net Cashflow from Financing activities (C)	0.00	0.00
Increase / Decrease in Cashflow during the year (A+B+C)	(230.00)	1054.00
Add : Opening Balance of Cash & Cash Equivalents	188244.00	187190.00
Closing Balance of Cash & Cash Equivalents	188014.00	188244.00



Balance Sheet Abstract and Company's General Business Profile

I Registration Details

Registration No.					0	4	-	1	6	8	5	3
State Code											0	4
Balance Sheet Date			3	1		0	3		2	0	0	8

II Capital Raised during the year (Amount Rs. in Thousands)

Public Issue										N	I	L
Rights Issue										N	I	L
Bonus Issue										N	I	L
Private Placements										N	I	L

III Position of Mobilisation and Deployment of Funds (Amount Rs. in Thousands)

Total Liabilities									4	7	5	4	5
Total Assets									4	7	5	4	5

Sources of Funds

Paid-up Capital							4	7	5	0	0
Reserves & Surplus							(1	2	6	5	1)
Secured Loans									N	I	L
Unsecured Loans										4	5

Application of Funds

Net Fixed Assets										N	I	L
Investments										N	I	L
Net Current Assets								3	2	9	7	1
Misc. Expenditure									1	9	2	2
Accumulated Losses								(1	2	6	5	1)

IV Performance of the Company (Amount Rs. in Thousands)

Turnover										N	I	L
Total Expenditure										N	I	L
Profit/Loss before Tax										(1	5)	
Profit/Loss after Tax										(1	5)	
Earning Per Share										N.	A.	
Dividend										N	I	L

V Generic names of Three Principal Products/services of Company are not given since company has not given since company has not commenced commercial production.

