17th ANNUAL REPORT 2011-2012

DHARNIDHAR GLOBAL & INFRAPROJECTS LTD.

DHARNIDHAR GLOBAL & INFRAPROJECTS LIMITED

BOARD OF DIRECTORS:	Mr. Saurin Kavi Mr. Shiraj Kabir Mr. Rajesh Sutaria Mr. Kannan Ramasamy Mr. Dinubhai Shah Mr. Hemanshu Mehta Mr. Aswinkumar Bagdai Mr. Pranav Vijay Sampat Mr. Raj Baldevsingh Jhala Mr. Dharmesh Solanki Mr. Pradeep Swain Mr. Akash Desai	Director Director Director Director Director Director Director Additional Director (w.e.f. 04.10.2011) Additional Director (w.e.f. 04.10.2011) Additional Director (w.e.f. 04.10.2011) Additional Director (w.e.f. 04.10.2011)			
AUDITORS:	Praful N. Shah & Co. Chartered Accountants 13-B, Vishram Park Society, Sugam Flats Road, Opp. R. C. Patel School, Vasna, Ahmedabad - 380 007				
BANKERS	Union Bank of India				
REGISTERED OFFICE:	1009, Hemkunth, Behind LIC Office, Ashram Road, Ahmedabad – 380009.				
REGISTRAR & SHARE TRANSFER AGENTS :	Link Intime India Pvt. Ltd. 303, 3 rd Floor, Shoppers Plaza V, Opp. Municipal Market, Off. C. G. Road, Navrangpura, Ahmedabad –380009 Telefax No. : 91-79 - 26465179 Email : ahmedabad@linkintime.co.in				

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NOTICE

NOTICE is hereby given that the 17th Annual General Meeting of the members of **DHARNIDHAR GLOBAL & INFRAPROJECTS LIMITED** will be held on Wednesday, the 27th June, 2012 at 9.30 A.M. at the registered office of the Company situated at 1009, Hemkunth, Behind LIC Office, Ashram Road, Ahmedabad – 380 006 to transact the following business:

ORDINARY BUSINESS:

- 1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2012 and the Profit & Loss Account for the year ended on that date together with the Report of Directors and Auditors thereon.
- 2 To appoint a Director in place of Mr. Dinubhai Shah who retires by rotation and being eligible offers himself for reappointment.
- 3. To appoint a Director in place of Mr. Hemanshu Mehta who retires by rotation and being eligible offers himself for re-appointment.
- 4. To appoint Auditors and fix their remuneration.

SPECIAL BUSINESS:

5.

To consider, and if thought fit, to pass with or without modifications, the following resolution as an **ORDINARY RESOLUTION**.

"**RESOLVED THAT** pursuant to provision of section 260 and all other applicable provisions of the Companies Act, 1956 and Articles of Association of the Company, Mr. Pranav Vijay Sampat who was appointed as an Additional Director in the meeting of the Board of Directors and who holds office up to the date of ensuing Annual General Meeting and in respect of whom a notice u/s 257 of the Companies Act, 1956 has been received from a member signifying his intention to propose Mr. Pranav Vijay Sampat as candidate for the office of Director of the Company be and is hereby appointed as Director of the Company liable to retire by rotation."

6. To consider, and if thought fit, to pass with or without modifications, the following resolution as an ORDINARY RESOLUTION.

"RESOLVED THAT pursuant to provision of section 260 and all other applicable provisions of the Companies Act, 1956 and Articles of Association of the Company, Mr. Raj Baldevsinh Jhala who was appointed as an Additional Director in the meeting of the Board of Directors and who holds office up to the date of ensuing Annual General Meeting and in respect of whom a notice u/s 257 of the Companies Act, 1956 has been received from a member signifying his intention to propose Mr. Raj Baldevsinh Jhala as candidate for the office of Director of the Company be and is hereby appointed as Director of the Company liable to retire by rotation."

7. To consider, and if thought fit, to pass with or without modifications, the following resolution as an ORDINARY RESOLUTION.

"RESOLVED THAT pursuant to provision of section 260 and all other applicable provisions of the Companies Act, 1956 and Articles of Association of the Company, Mr. Dharmesh Narendrakumar Solanki who was appointed as an Additional Director in the meeting of the Board of Directors and who holds office up to the date of ensuing Annual General Meeting and in respect of whom a notice u/s 257 of the Companies Act, 1956 has been received from a member signifying his intention to propose Mr. Dharmesh Narendrakumar Solanki as candidate for the office of Director of the Company be and is hereby appointed as Director of the Company liable to retire by rotation

8. To consider, and if thought fit, to pass with or without modifications, the following resolution as an **ORDINARY RESOLUTION.**

"**RESOLVED THAT** pursuant to provision of section 260 and all other applicable provisions of the Companies Act, 1956 and Articles of Association of the Company, Mr. Pradeep Syam Sunder Swain who was appointed as an Additional Director in the meeting of the Board of Directors and who holds office up to the date of ensuing Annual General Meeting and in respect of whom a notice u/s 257 of the Companies Act, 1956 has been received from a member signifying his intention to propose Mr. Pradeep Syam Sunder Swain as candidate for the office of Director of the Company be and is hereby appointed as Director of the Company liable to retire by rotation

9. To consider, and if thought fit, to pass with or without modifications, the following resolution as an **ORDINARY RESOLUTION.**

"RESOLVED THAT pursuant to provision of section 260 and all other applicable provisions of the Companies Act, 1956 and Articles of Association of the Company, Mr. Akash Harishbhai Desai who was appointed as an Additional Director in the meeting of the Board of Directors and who holds office up to the date of ensuing Annual General Meeting and in respect of whom a notice u/s 257 of the Companies Act, 1956 has been received from a member signifying his intention to propose Mr. Akash Harishbhai Desai as candidate for the office of Director of the Company be and is hereby appointed as Director of the Company liable to retire by rotation.

10. To consider and if thought fit to pass with or without modification the following as an **ORDINARY RESOLUTION**:-"**RESOLVED THAT** pursuant to provisions of section 94 of the Companies Act, 1956, the Authorized Capital of the Company be and is hereby increased from ₹ 10,05,00,000/- divided into 1,00,50,000 equity shares of ₹ 10/- each to ₹ 14,00,00,000/- divided into 1,40,00,000 equity shares of ₹ 10/- each by creation of additional 39,50,000 equity shares of ₹ 10/- each ranking pari-passu with existing equity shares of the Company." "FURTHER RESOLVED THAT Clause V of the Memorandum of Association be substituted in the following manner:-"Clause V": The Authorised Share Capital of Company is ₹ 14,00,00,000/- (Rupees Fourteen Crores Only) divided into 1,40,00,000 (One Crore Fourty Lacs) Equity Shares of ₹ 10/- (Rupees Ten Only) each. "RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take such

steps as may be necessary to give effect to this resolution." To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution: 11. "RESOLVED THAT pursuant to Section 81(1A) and other relevant provisions of the Companies Act, 1956 and subject to the listing agreement entered into by the Company with the Stock Exchanges where the Equity Shares of the Company are listed and the Regulations for preferential issue issued by the Securities and Exchange Board of India ("SEBI") under SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("SEBI ICDR Regulations") and other applicable rules, regulations, clarifications and/or guidelines, if any, of SEBI and such other authorities as may be applicable and subject to requisite approvals or consents, if any, of the Banks and Financial Institutions and any regulatory authority, where necessary and further subject to such terms, conditions, stipulations and modifications as may be prescribed, imposed or suggested by any of the authorities including the Stock Exchanges, which the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution) be and is hereby authorized to accept subject to such conditions and modifications as may be considered appropriate by the Board, consent of the Company be and is hereby accorded to the Board to offer, issue and allot on preferential basis, at its sole and absolute discretion up to 24,65,000 Equity Shares of ₹ 10/- (Rupees Ten Only) each and up to 27,50,000 Warrants convertible into equal no of Equity Shares of ₹ 10/- each at a Price of ₹ 10/- (Rupees Ten Only) each), at any time within a period of 18 months from the date of allotment of Warrants, to the following entities :

Sr.					
No.	(Proposed Allottees)		be allotted(Equity Share holders)		
1	Vinod Kedia	General public	1100000		
2	Surendrakumar Kachhara HUF Mahendra Kachhara HUF	General public General public	100000 100000		
3	Narottamkumar M Swami HUF	General public	100000		
4 5 6	Narottamkumar M Swami	General public	100000		
6	Navin Popatlal Shah	General public	200000		
-	Priti Navin Shah	O and and a shall a	000000		
7	Priti Navin Shah Navin Popatlal Shah	General public	200000		
8	Navin P. Shah HUF	General public	100000		
9	Satish Brijlal Wadhwa	General public	90000		
10	Dipti Shailesh Parekh	General public	250000		
11	Dipti Kamlesh Dafftary Kamlesh Dafftary	General public	125000		
	Total (A)		2465000		
Sr.	Name of the Applicant	Category	No. of Warrants proposed to		
No.	(Proposed Allottees)		be allotted(Warrant holders)		
1	Krishna Cap Shares Pvt. Ltd.	Corporate	1812500		
2	Vasantiben Bhupendrabhai Sachde	General public	25000		
3	Ruchi Bhupendrabhai Sachde	General public	25000		
4	Vivek Bharatbhai Kotecha	General public	50000		
5	Padma Jagdish Ved	General public	125000		
6	Arvindkumar Vishanjibhai Sachde	General public	25000		
7	Gunjan Jagdishbhai Janjuvadia	General public	125000		
8	Kushal Dineshbhai Jinjuvadiya	General public	125000		
9	Nirmalaben Bhagvanjibhai Talaviya	General public	62500		
10	Bhagvanjibhai Shamjibhai Talaviya	General public	62500		
11	Bhumi Denish Patel	General public	62500		
12	Khodidasbhai Shamjibhai Talaviya	General public	62500		
13	Mohit Khodidasbhai Patel	General public	62500		
14	Denish Khodidasbhai Patel	General public	62500		
15	Ranchhod P Mangroliya	General public	62500		
	Total (B)		2750000		
	Total (A) + (B)		5215000		

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RESOLVED FURTHER THAT the allotment of Equity Shares and Warrants pursuant to this resolution shall be made by the Board within 15 days as specified under Regulation 74 of the SEBI ICDR Regulations, and where it is so required by any authority including the Stock Exchanges, the Board shall have the full powers to re-compute the price of the Warrants issued and allotted.

RESOLVED FURTHER THAT the "Relevant Date" in relation to the issuance of Equity Shares and Warrants in accordance with Chapter VII of SEBI ICDR Regulations, would be 28th May, 2012, being the date 30 days prior to the date of passing of the special resolution.

RESOLVED FURTHER THAT an amount equivalent to 25% of the total consideration per Warrant shall be paid by Warrant holder on or prior to the date of allotment of Warrants and balance shall be paid on or prior to the date of allotment of Equity Shares pursuant to exercise of option against each such Warrant.

RESOLVED FURTHERTHAT the equity shares allotted on conversion of Warrants into Equity Shares shall rank pari passu in all respect with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT the Equity Shares and Warrants so issued and allotted as above shall be subject to lock-in for a period of one year from the date of allotment in accordance with SEBI ICDR Regulations.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do and carry out all such acts, deeds, matters and things as it may in its sole discretion deem necessary for such purpose, including without limitation, appointment of consultants, solicitors, merchant bankers, or any other agencies as may be required, and entering into agreement for listing, trading, depository services and such other arrangements and agreements as may be necessary, and also to seek listing of the Equity Shares issued with the Stock Exchanges with full powers to settle any question, difficulty or doubt that may arise at any time in relation to the issue or allotment of the said Warrants and utilization of issue proceeds.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers conferred to any committee of Directors, Director or Directors or Managing Director or any other Officers of the Company to give effect to the aforesaid resolution."

12. To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

"RESOLVED THAT subject to the approval of the Central Government signified in writing in pursuance of the provisions under Section 21 and Section 16 and other applicable provisions of the Companies Act, 1956, the name of the Company be changed from Dharnidhar Global And Infraprojects Limited to **"ATLANTA DEVON LIMITED**" as approved by the Registrar of Companies, Gujarat.

"**RESOLVED FURTHER THAT** the name "Dharnidhar Global And Infraprojects Limited" wherever it appears in the Memorandum of Association & Articles of Association of the Company be replaced with the new name of the Company."

"**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds and things as may be required to give effect to the forgoing resolutions."

BY ORDER OF THE BOARD OF DIRECTORS OF DHARNIDHAR GLOBAL & INFRAPROJECTS LTD. Aswinkumar Bagdai

Date : 07.05.2012 Place : Ahmedabad

Aswinkumar Bagdai EXECUTIVE DIRECTOR

NOTES

(a) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.

THE INSTRUMENT APPOINTING PROXY SHOULD HOWEVER BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

- (b) The Register of Members and Share Transfer Books will remain closed from 25.06.2012 to 27.06.2012 (both days inclusive) for the purpose of Annual General Meeting of the Company.
- (c) The Explanatory Statement, pursuant to sec. 173(2) of the Companies Act, 1956 is annexed herewith.
- (d) All correspondence relating to Change of Address & Shares of the Company may please be addressed to the Company's Registrar and Share Transfer Agent M/s. Link Intime India Private Limited at 303, 3rd Floor, Shoppers Plaza V, Opp. Municipal Market, Off. C. G. Road, Navrangpura, Ahmedabad –380009.

(e) Members seeking further information about the Accounts and/or Operations of the Company, are requested to send their queries to the Company at its Registered Office atleast TEN days before the date of the Meeting.

ANNEXURE FORMING PART OF AGM NOTICE

PARTICULARS OF DIRECTORS SEEKING APPOINTMENT/ REAPPOINTMENT AT THE ENSUING 17TH ANNUAL GENERAL MEETING PURSUANT TO PROVISIONS OF CLAUSE 49 OF THE LISTING AGREEMENT :

Name of director	Mr. Pranav Vijay Sampat		Mr. Raj 3aldevsinh Jhala	Mr. Dharmesh Narendrakumar Solanki		Mr. Akash Harishbhai Desai	Mr. Pradeep Syam Sunder Swain	
Date of Birth	14.10.1985		4.09.1988	03.01.1976		08.07.1988	08.02.1985	
Date of initial appointment	04.10.2011		04.10.2011	04.10.2011		04.10.2011	10.11.2011	
Qualification	B. Com.		Graduate	Diploma - Civil		B. Com.	Diploma - Mechanica	
Expertise in specific functional area	Good knowledge of construction field		Specialist in Bio Pharming and nnovation	Expert in construction and infrastructure project		Good knowledge of the Capital Market	Expert in construction and infrastructure project	
No. of shares held in the company	Nil		Nil	Nil		Nil	Nil	
List of other companies in which holds Directorship as on 31.03.2012	Nil		Nil	Nil		1. Pari Stock Trading Private Limited	Nil	
Chairmanship/ membership of committee of Directors of the company	Nil		Member - Remuneration Committee	Chairman - Share Transfer And Investor's Grievance Committee		Chairman – Audit Committee	Nil	
Chairmanship/ membership of committee of Directors of other company	Nil	٩	Nil	Nil		Nil	Nil	
Name of director		Mr. Dinubhai Shah		Mr. Hemanshu Mehta				
Date of Birth		31.10.1959		12.12.1976				
Date of initial appointment		30.	30.11.2010		06.09.2011			
Qualification		Diploma		B. Com.				
Expertise in specific functional area		Management		Good knowledge of the Capital Market as dealing in the market since last 10 years				
No. of shares held in the company		Nil		Nil				
List of other companies in which holds Directorship as on 31.03.2012		Nil		2. OI	2. Om Education (It) Private Limited			
Chairmanship/ membership of committee of Directors of the company		Nil	Nil		Chairman - Remuneration Committee Member – Audit Committee			
Chairmanship/ membership of committee of Directors of other company		Nil		Nil				

BY ORDER OF THE BOARD OF DIRECTORS OF DHARNIDHAR GLOBAL & INFRAPROJECTS LTD.

Date : 07.05.2012 Place : Ahmedabad Aswinkumar Bagdai EXECUTIVE DIRECTOR

ANNEXURE TO NOTICE

EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 173(2) OF THE COMPANIES ACT, 1956.

In conformity with the provisions of Section 173(2) of the Companies Act, 1956, the following Explanatory Statement sets out all material facts relating to Special Business mentioned in the accompanying Notice and should be taken as forming part of the Notice.

ITEM NO. 5, 6, 7, 8 & 9 :

The Board of Directors had appointed Mr. Pranav Vijay Sampat, Mr. Raj Baldevsinh Jhala, Mr. Dharmesh Narendrakumar Solanki, and Mr. Akash Harishbhai Desai as Additional Directors of the Company with effect from 4th October, 2011 and Mr. Pradeep Syam Sunder Swain with effect from 10th November, 2011 to hold the office upto the date of Annual General Meeting.

As required under section 257 of the Companies Act, 1956 notices have been received by the Company from Members of the Company signifying their intention to propose Mr. Pranav Vijay Sampat, Mr. Raj Baldevsinh Jhala, Mr. Dharmesh Narendrakumar Solanki, Mr. Akash Harishbhai Desai and Mr. Pradeep Syam Sunder Swain as the candidates for the office of Director of the Company. The Company has also received the deposits of ₹ 500/- from the said Member for each as required under the Act.

The Board of Directors recommends their appointment as Director.

None of the Director except Mr. Pranav Vijay Sampat, Mr. Raj Baldevsinh Jhala, Mr. Dharmesh Narendrakumar Solanki, Mr. Akash Harishbhai Desai and Mr. Pradeep Syam Sunder Swain is in any way concerned or interested in the said Resolution.

ITEM NO. 10 :

The Company is proposing to expand the Business Activities and allotment of securities on preferential basis as mentioned in the resolution no. 11 in the notice. The present Authorised Share capital of the Company is ₹ 10,05,00,000/ - (Rupees Ten Crores Five Lacs Only). Looking at the Company's business expansion plans, it has become necessary to issue, allot new Equity Shares. The enabling resolution is proposed as item no. 11 of this notice. Since the Company can not issue equity shares in excess of its Authorized Capital, as per the provisions of the Companies Act, 1956 it is necessary to increase the Authorized Capital of the Company.

None of the Directors are concerned or interested in the resolution except to the extent of their shareholdings in the Company.

ITEM NO. 11 :

The Company is in the process of setting up a big Infrastructure Project, improve market share and enhance shareholders' value. Implementation of these Project would require infusion of additional funds. In addition, the Company also requires funds for working capital requirements.

To meet the funding requirements the Company proposes to issue up to 24,65,000 Equity Shares at a price of ₹ 10/-(Rupees Ten Only) each and up to 27,50,000 Warrants at a price of ₹ 10/- (Rupees Ten Only) per Warrant on a preferential basis (hereinafter referred to as "Warrants"), Each Warrant at the option of the Warrant holder shall be convertible into one Equity Shares of the Company of nominal value of ₹ 10/- each at anytime within a period of 18 months from the date of allotment. The convertible price of the Warrants is not lower than the price computed in accordance with Regulation 76 of the Securities and Exchange Board of India (Issuance of Capital and Disclosure Requirements) Regulations, 2009 ("SEBI ICDR Regulations").

The preferential issue shall not have the effect of increasing the shareholding of the promoter/ promoter group in the Company.

The following disclosures for the preferential issue of Warrants are made in accordance with the provisions of Regulation 73 of Chapter VII of the SEBI ICDR Regulations and the Companies Act, 1956.

Information as required under Regulation 73 of the SEBI ICDR Regulations is as under:

a. Object of the Preferential Issue:

The proceeds of the preferential issue will be used for capital expenditure as well as for working capital requirements. The Company is proposing a big Infrastructure Project called "Evergreen Farms" for Bunglows and Farm Houses near Shankheshwar Jain Derasar, Shankheshwar.

b. Proposal of the Promoters/ Directors/ Key Management Personnel of the Company to subscribe to the issue:

None of the Promoter/ Promoter Group do intend to subscribe to the above mentioned preferential allotment of the shares or Warrants of the Company.

c. Shareholding Pattern:

SHAREHOLDING PATTERN OF THE COMPANY BEFORE AND AFTER THE PREFERENTIAL SHARE ALLOTMENT

On allotment of Equity Shares				
	Pre-Allotment		Post-Allotment	
	No. of Shares	% of Share holding	No. of Shares	% of Share Holding
Promoter/ Promoter Group Holding	1206000	13.63	1206000	10.66
Total (A)	1206000	13.63	1206000	10.66
Non Promoter Holding Institutional Investors (Mutual Funds, FIIs and other institutions) Other (Corporate bodies, NRIs/ OBCs,	0.00	0.00	0.00	0.00
Foreign Corporate Bodies and Indian Public)	7643049	86.37	10108049	89.34
Total (B)	7643049	86.37	10108049	89.34
Total (A + B)	8849049	100.00	11314049	100.00
On conversion of Warrants Promoter/ Promoter Group Holding	1206000	10.66	1206000	8.58
Total (A)	1206000	10.66	1206000	8.58
Non Promoter Holding Institutional Investors (Mutual Funds, FIIs and other institutions) Other (Corporate bodies, NRIs/ OBCs, Foreign Corporate Bodies and Indian Public)	0.00	0.00 89.34	0.00 12858049	0.00 91.42
Total (B)	10108049	89.34	12858049	91.42
Total (A + B)	11314049	100.00	14064049	100.00

The above pre-issue shareholding pattern has been prepared on the basis of shareholdings as on 31.03.2012.

d. Proposed time within which the allotment of Equity Shares and Warrants shall be completed:

The allotment of Equity Shares and Warrants is proposed to be completed within a period of 15 days from 27.06.2012 being the date on which the shareholders' sanction is to be obtained for the preferential allotment of Equity Shares and Warrants provided that where the allotment is pending on account of pendency of any approvals for such allotment by any regulatory authority or the Central Government, then the allotment shall be completed within a period of fifteen (15) days from the date of such approval or such other extended period as may be permitted under the SEBI ICDR Regulations.

e. The Identity of the proposed allottees, the percentage of post preferential issue that may be held by them and change in control, if any, in the issuer, consequent to the preferential issue:

Name	Proposed Allotment of Equity Shares	Pre Issue holding		AllotmentPre Issue holding(after Allotmenof Equityof 24,65,000 Share			Allotment
	No. of	No. of	% of Pre	No. of	% of Post		
	Shares	Shares	Issue Capital	Shares	Issue Capital		
Upon allotment of Shares OTHER THAN PROMOTERS/ PROMOTERS GROUP Vinod Kedia Surendrakumar Kachhara HUF Mahendra Kachhara HUF Narottamkumar M Swami HUF Narottamkumar M Swami Navin Popatlal Shah Priti Navin Shah	1100000 100000 100000 100000 200000	0 0 0 0 0	0.00 0.00 0.00 0.00 0.00 0.00	1100000 100000 100000 100000 100000 200000	9.72 0.88 0.88 0.88 0.88 1.77		