

DSJ COMMUNICATIONS LTD.

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11TH

ANNUAL REPORT 1999-2000

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DSJ COMMUNICATIONS LTD.

11TH ANNUAL GENERAL MEETING

DATE : 12TH MARCH, 2001.

DAY : MONDAY

TIME : 11.30 A.M.

PLACE : ROHIT CHAMBER, 4TH FLOOR,
JANMABHOOMI MARG,
FORT, MUMBAI - 400 001.

BOARD OF DIRECTORS

Vijaysingh B. Padode - Chairman

Pratap V. Padode - Managing Director

Atul Tandan - Director

COMPANY SECRETARY

Uma S. Mondal

AUDITORS

M/s. Anand Parekh & Co.

Chartered Accountants

REGISTERED OFFICE

31/A, Noble Chambers, 4th Floor,
Janmabhoomi Marg, Fort,
Mumbai - 400 001.

BANKERS

State Bank of Hyderabad

REGISTRAR AND SHARE TRANSFER AGENTS

M/s. IIT Corporate Services Ltd

IIT House, Sir Mathurdas Vasanji Marg,

Near Vazir Glass Works, J.B.Nagar,

Andheri (E), Mumbai - 400 059.

DSJ COMMUNICATIONS LTD.**Eleventh Annual Report 1999-2000****NOTICE**

NOTICE is hereby given that the Eleventh Annual General Meeting of the shareholders of "DSJ Communications Limited" will be held on Monday, the 12th March, 2001 at 11.30 A.M. at Rohit Chamber, 4th Floor, Janmabhoomi Marg, Fort, Mumbai 400 001 to transact the following business:-

ORDINARY BUSINESS:

1. To receive, consider and adopt audited Balance Sheet as at 30th September, 2000 and the Profit and Loss Account for the year ended on that date together with the report of the Directors and Auditors thereon.
2. To appoint a Director in the place of Mr. V. B. Padode who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors and fix their remuneration.

Registered Office:
31/A, Noble Chambers,
4th Floor, Janmabhoomi Marg,
Fort, Mumbai - 400 001.

By Order of the Board
For DSJ Communications Limited,

Uma S. Mondal
COMPANY SECRETARY

Dated : 22nd January, 2001

FOR THE ATTENTION OF SHAREHOLDERS

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the company.
2. Proxies, in order to be effective, must be received at the registered office of the company duly completed at least 48 hours before the scheduled time of the meeting.
3. Members attending the Meeting are requested to bring with them the attendance slip enclosed herewith and handover the same at the entrance hall, duly filled and signed.
4. The Register of members and Share Transfer books of the company will remain closed from Tuesday, 6th March, 2001 to Monday, 12th March, 2001 (both days inclusive).
5. Members holding shares in the physical form are requested to promptly notify any changes in their address to our registrar and transfer agent at IIT Corporate Services Limited, IIT House, M. Vasanji Road, Opp. Vazir Glass, Near J.B. Nagar, Andheri(E), Mumbai. Members holding shares in the dematerialised form are requested to notify the aforesaid changes to their depository participant(s) where they hold their account.
6. Members are requested to quote their folio number in all their correspondence.

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7. Members desirous of obtaining any information concerning the account of the company are requested to address their queries to the Company Secretary at least 7 days in advance of the meeting so that the information required can be made readily available at the meeting.
8. Members who hold shares in the dematerialised form, are requested to bring their depository account number for identification.
9. Members are requested to kindly bring their copies to the meeting since extra copies will not be supplied at the meeting.
10. Members are requested to note that as prescribed by Securities and Exchange Board of India (SEBI), trading in securities is compulsory in demat form w.e.f. 25th September, 2000. Hence, Members who are yet to dematerialise their shares are advised to do so. The Company has entered into agreement with National Securities Depository Limited (NSDL) and Central Depository Services (I) Ltd. (CDSL) along with depository registrars named IIT corporate Services (I) Limited to facilitate the trading in shares in dematerialised form.

SHARE HOLDERS INFORMATION

Stock Exchanges on which the Company's Securities are listed.

The Company's securities are listed at the following 2 Stock Exchanges in India :-

1. The Stock Exchange, Mumbai
(Regional Stock Exchange)
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001.
2. National Stock Exchange of India Limited,
Trade World
Kamala Mills Compound
Senapati Bapat Marg,
Lower Parel, Mumbai 400 013.

Note : The company has paid the requisite Annual Listing Fees to the above Stock Exchanges for the Financial year 1999-2000. Previously the company was listed at two other stock exchanges namely Ahmedabad & Delhi but it was decided to opt out these two exchanges. It is under process.

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Eleventh Annual Report 1999-2000

DIRECTORS REPORT

To the Members of DSJ Communications Limited

The Directors hereby present their Eleventh Annual Report together with Audited Accounts for the year ended 30th September, 2000.

	Year ended 30th September, 2000	(Rs in Lacs) Year ended 30th September 1999
1. FINANCIAL RESULTS		
Total Income	274.40	258.17
Profit before Interest and depreciation	(-)38.70	98.92
Interest	558.84	545.94
Profit after interest but before depreciation	(-)597.54	(-)447.02
Depreciation	69.40	72.06
Profit (Loss) after tax	(-)666.94	(-)519.08
APPROPRIATIONS	(-)666.94	(-)519.08
Profit/(Loss) the year		
Less: Provision for fluctuation in value of Investments	122.01	102.73
Add: Balance brought forward from earlier Year	(-)5312.91	(-)4896.56
Add: Revised Provision for Bad and Doubtful Debts/Advances	307.23	
Balance carried to Balance Sheet	(-)5550.61	(-)5312.91

2. REFERENCE TO BIFR :

The Company made a reference to BIFR under Section-15 of the Sick Industrial Companies (Special Provisions) Act 1985 (SICA) in November 1998 which is under consideration of the BIFR after the AAIFR directed BIFR to do so.

3. DIVIDEND

In view of the loss your Directors regret that they cannot declare any dividend.

4. OPERATIONS

Company has achieved total income of 274.40 Lacs for the year ended 30th September, 2000 representing an increase mainly in the sale of publications income as against 258.17 for the year ended 30th September, 1999. However, the entry of internet and television in providing investor information has strongly hurt the growth prospects of the publication. The company has a liability towards its subscribers of its publication and it needs to ensure a continuation of the information service. Options on outsourcing this requirement are being considered.

DSJ COMMUNICATIONS LTD.**5. Y2K COMPLIANCE**

Your company was keenly aware of the Y2K compliance and has had all hardware/software and network systems tested. The computer systems are in line with the requirement of the National Stock Exchange of India Limited and are Y2K compliant.

6. FIXED DEPOSITS

The Company has not invited or accepted any fixed deposits during the period under report.

7. ADDITIONAL INFORMATION

Information in terms of Section 217(1)(e) of the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988, forming a part of Directors' Report is given hereunder:

a) CONSERVATION OF ENERGY

The Company's operations involve low energy consumption and there are no major areas where energy conservation measures could be taken.

POWER AND FUEL CONSUMPTION**1) ELECTRICITY**

i) Purchased

ii) Own generation

1999-2000		1998-1999	
<u>Unit</u>	<u>Amount</u>	<u>Unit</u>	<u>Amount</u>
26545	1,07,799	31767	1,63,388
Nil	Nil	Nil	Nil

b) TECHNOLOGY ABSORPTION

The Company does not have any technical collaboration arrangements. Keeping in mind the indigenous conditions, the Company has always used the latest technology available in the printing industry. Accordingly, the Company has the latest equipment and its personnel are trained from time to time on the use, operation and maintenance of such sophisticated equipments.

8. FOREIGN EXCHANGE EARNINGS/OUTGO

The foreign exchange earnings during the year amounted to Rs. 0.48 Lacs as against Rs. Nil in the previous year. The total foreign exchange utilised during the year was Rs. ~~4.60~~ Lacs, the break-up of which is as under:-

Expenditure in foreign currency (subject to deduction of tax wherever applicable)

	1999-2000	1998-99
	<u>(Rs.)</u>	<u>(Rs.)</u>
Foreign Travelling	1,60,028	3,54,436
Others (Local Travelling)	3,20,852	3,20,437
Total	<u>4,80,880</u>	<u>6,74,873</u>

9. AUDITORS COMMENTS

M/S Anand Parekh & Co. Chartered Accountants, the auditors of the company retires at the conclusion of forthcoming Annual General Meeting & are eligible for re-appointment. The comments of the Auditors, in their report on the accounts are self-explanatory and no separate comments are required thereon.

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10. DIRECTORS

Shri. V. B. Padode will retire by rotation but being eligible offers himself for re-appointment
Shri. Pratap V. Padode's term will expire on 31st May, 2004.

11. SUBSIDIARY COMPANIES

The Company has no subsidiaries.

12. PERSONNEL

Your company continues to maintain very cordial relationship with the employees. Particulars of employees as required under sub section (2A) of Section 217 of the Companies Act, 1956 read with the Companies (Particulars of employees) as amended is not applicable.

13. AUDITORS

The Company's Auditors M/s Anand Parekh & Company, Chartered Accountants, retire at the ensuing Annual General Meeting. They are eligible for re-appointment and have consented to act as Auditors of the Company, if appointed. Necessary certificates pursuant to Section 224(1-B) of the Companies Act, 1956 have been obtained from the Auditors.

14. ACKNOWLEDGEMENTS

The Directors are grateful to the Clients, Subscribers, Bankers, Financial Institutions, Suppliers and Employees of the Company for their co-operation and assistance during the year. The Directors are also grateful to the shareholders for their unstinted support to the Company during the year.

On Behalf of the Board of Directors

Place : - Mumbai

Date : - 22nd January, 2001.

V. B. PADODE
Chairman

DSJ COMMUNICATIONS LTD.**AUDITORS REPORT****REPORT OF THE AUDITORS TO THE MEMBERS OF DSJ COMMUNICATIONS LTD.****On the Accounts for the period ended 30th September, 2000**

We have audited the attached Balance Sheet of DSJ Communications Ltd as at 30th September, 2000 and the Profit and Loss Account of the company for the year ended on that date, annexed thereto and report that :

1. As required by the Manufacturing and Other Companies (Auditor's Report) Order, 1988 issued by the Company Law Board in terms of Sec.227 (4-A) of the Companies Act, 1956 we enclose in the Annexure, a statement on the matters specified in the paragraphs 4 & 5 of the said order.
2. Further to our comments in the Annexure referred to in paragraph 1 above :
 - (a) We have 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 the law have been kept by the company, so as appears from our examination of these books.
 - (c) The Balance Sheet and Profit and Loss Account dealt with by this report are in agreement with the books of account.
 - (d) In our opinion the Balance sheet and the Profit and Loss Account dealt with by this report comply with the accounting standard referred to in the sub section (3C) of section 211 of the Companies Act, 1956, to the extent applicable.
 - (e) In our opinion and to the best of our information and according to the explanations given to us, the said accounts subject to Note No.: 5 (c) and 6 of the Notes to accounts, regarding provision for fluctuation in value of investments and Provision for Doubtful Debtors and Advances, give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view :-
 - (i) in the case of Balance Sheet, of the state of affairs of the Company as at 30th September, 2000.
 - (ii) in the case of the Profit and Loss Account, of the Loss of the company for the year ended 30th September, 2000.

**For ANAND PAREKH & CO.
CHARTERED ACCOUNTANTS**

**Place : Mumbai
Date : 22nd January, 2001**

**(A. J. TIBREWALA)
PARTNER**