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DAZZEL CONFINDIVE LIMITED

FIFTH

ANNUAL REPORT

AND

Report ACCOUNTS [reportjunction.com](http://www.reportjunction.com)

FOR THE YEAR ENDED 31ST MARCH, 1997

DAZZEL CONFINDIVE LIMITED**BOARD OF DIRECTORS**

SHRI HASTI MAL CHHAJER	- Managing Director
SHRI DHARMI CHAND CHORDIA	- Joint Managing Director
SHRI VINOD GARG	- Director
SHRI KAMAL KASLIWAL	- Director
SMT. ASHA CHHAJER	- Director

REGISTERED OFFICE

"DAZZEL HOUSE", B-24,
MALVIYA NAGAR, JAIPUR - 302 017.
Phone : 91-141-520220, 520320, 524739
Fax : 91-141-520220

AUDITORS

G.P. SAPRA & ASSOCIATES
6/389 S.F.S. MANSAROVER, JAIPUR - 302 020.

BANKERS

UNION BANK OF INDIA

STATE BANK OF INDIA

PUNJAB & SINDH BANK

STATE BANK OF BIKANER & JAIPUR

BAREILLY CORPORATION BANK LTD.

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DAZZEL CONFINDIVE LIMITED

"DAZZEL HOUSE", B-24, MALVIYA NAGAR,
JAIPUR - 302 017.

NOTICE

Notice is hereby given that the Fifth Annual General meeting of the members of the Company will be held on Tuesday, 30th Sept. 1997 at 10.30 a.m. at Registered office "Dazzel House", B-24, Malviya Nagar, Jaipur to transact the following business :-

ORDINARY BUSINESS

1. To receive, consider and adopt the Director's report together with the Audited Profit and Loss account for the period ended March 31, 1997 and the Balance Sheet as at that date together with the Auditors report thereon.
2. To appoint Director in place of Shri Kamal Kasliwal who is liable to retire by rotation being eligible to offer himself for reappointment
3. To appoint auditor, and fix their remuneration M/s. D.P. Sapra & Associates, the retiring Auditor are eligible for reappointment.


SPECIAL BUSINESS

4. To consider and if deemed fit to pass with or without modification the following resolution as an ordinary resolution :

"RESOLVED that Smt. Asha Chhajier be and is hereby appointed as a Director of the Company liable to retire by rotation "

Date :Sept.5, 1997

By Order of the Board

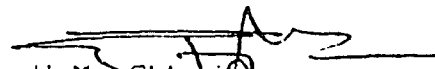

H.M. Chhajier
Managing Director

NOTES :

1. A member of the Company who is entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and to vote on his behalf. A proxy need not be a member of the Company. The instrument appointing proxy should be lodged with the Company at least 48 hours before the time fixed for the commencement of the meeting.
2. Members are requested to notify immediately any change in their address to the Company.
3. The register of members and share Transfer Books of the Company shall remain closed from Monday, the 29th Sept. 1997 to Tuesday, 30th Sept., 1997 both days inclusive.

Date :Sept.5, 1997

By Order of the Board


H.M. Chhajier
Managing Director

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ANNEXURE TO NOTICE

EXPLANATORY STATEMENT

(Pursuant to section 173 of the Companies Act 1956)

For RESOLUTION No.5

Smt.Asha Chhajer was appointed as Additional Director during the year in accordance with section 260 of the Companies Act, 1956 after the resignation of Director Shri Rajendra Bansal. Notice for appointment has been received from the member of the company signifying her intention to propose them for the office of the director of the company. Considering her experience and knowledge, she could be exploited to the company's advantages. The Board consider that it would be in the best interest of the company to appoint her as Director liable to retire by rotation. Except Shri Hasti Mal Chhajer, Managing Director and director in her personal appointment no other is interested in the resolution.

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DAZZEL CONFINDIVE LIMITED

DIRECTOR'S REPORT

To,
The Members,
Dazzel Confindive Limited,

Your Directors have pleasure in presenting Fifth annual report together with audited statement of the account for the year ended March 31, 1997.

FINANCIAL RESULTS

PARTICULARS	1996-97	1995-96
Sales & Other Income	25502832	10314800
Profit/(Loss) before tax & Depreciation	943361	1390140
Depreciation as per Companies Act.	420712	318388
Provision for taxation	80000	300000
Profit carried forward to Balance Sheet	442849	771752

Projections v/s Performance as required by clause no. 43 of listing agreement with the stock exchanges :

(Rs. in Lacs)

	Performance for 96-97	Projections for 96-97 in Prospectus
Total Income	255.03	867.67
Total Expenditures	245.59	564.28
Profit before Tax & Depreciation	9.44	286.39

The company has started building up its operation and to recover previous deficiency. However due to the depressed market condition prevailing in Real Estate and Finance sector the company could not achieve its projected targets.

DIVIDEND

This was the fourth full year of operation and the Company has fared well. Looking at the rapid expansion of operations during the year, it is recommended to pump in more resources into the Company for the current year. Thus the directors do not recommend dividend on equity shares.

OPERATIONAL REVIEW

Results for the year under report are showing profit of Rs.5.23 lacs. Many operations have been streamlined within the Company. With the measures put in place for increasing sales growth and margins, barring unforeseen circumstances, the company expects better performance in 1997-98.

PERSONNEL

None of the employees has drawn remuneration exceeding the prescribed limit. Hence, the information under sub-section 2(A) of section 217 of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rule, 1975 for the year ended 31st March, 1997 is nil.

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DIRECTORS

During the year Shri Rajendra Bansal Director of the company resigned on personal ground.

Shri Kamal Kasliwal Directors retire by rotation and being eligible offer himself for reappointment.

Mt. Asha Chhajera was appointed as Additional Director during the year in accordance with section 260 of the Companies Act, 1956 after the resignation of Director Shri Rajendra Bansal. Notice for appointment has been received from the member of the company signifying her intention to propose her for the office of the director of the company. Considering her experience and knowledge she could be exploited to the company's advantages. The Board consider that it would be in the best interest of the company to appoint her as Additional Director.

AUDITORS

M/s. D.P. Sapra & Associates, the auditors of the Company hold office until the conclusion of the ensuing A.G.M. and are recommended for reappointment.

Particulars as required (Disclosure of particular in the report of director) Rule 1988 are as follows :-

(A) Energy Conservations :-

Company's operation are not energy intensive however discipline to switch off lights and machine tools has been maintained.

(B) Technology Absorption :-

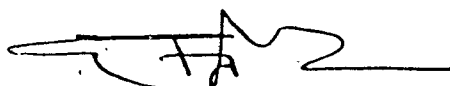
The Company has not obtained any foreign technology. The indigenous technology has been adopted and R&D in low cost housing is in progress.

(C) Foreign Exchange earning and outgo - NIL.**INDUSTRIAL RELATIONS**

Your Company continued to maintain harmonious and cordial relations with its employees working in all its division which enabled it to go achieve credit on all fronts. The Directors wish to place on record services and sincere efforts made by the employees of the Company.

Date: 03/09/97

By order of the Board



H.M. Chhajera
Managing Director

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