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DAZZEL CONFINDIVE LIMITED

SIXTH

ANNUAL REPORT

AND

Reportjunction.com  
ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH, 1998

True Copy  
For [illegible]  
[Signature]  
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**DAZZEL CONFINDIVE LIMITED****BOARD OF DIRECTORS**

SHRI HASTI MAL CHHAJER	- Managing Director
SHRI DHARMI CHAND CHORDIA	- Joint Managing Director
SHRI VINOD BARG	- 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**

D.P. SAPRA & ASSOCIATES  
6/189 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.  
ORIENTAL BANK OF COMMERCE  
PUNJAB NATIONAL BANK

Contd.....

## DAZZEL CONFINDIVE LIMITED

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

## NOTICE

Notice is hereby given that the Sixth Annual General meeting of the members of the Company will be held on Wednesday, 30th Sept. 1998 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, 1998 and the Balance Sheet as at that date together with the Auditors report thereon.
2. To appoint Director in place of Shri Vinod Garg 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.

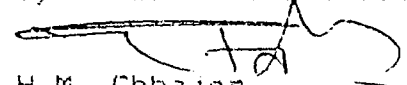
## SPECIAL BUSINESS

## SPECIAL RESOLUTION

4. (i) "Resolved that Company shall get its Equity shares delisted from Calcutta & Hyderabad Stock Exchanges".
- (ii) "Resolved further that Shri H.M.Chhajier, Managing Director of company be & is here by authorised to do Necessary acts/compliance in this regard."

Date :Sept.5, 1998

By Order of the Board

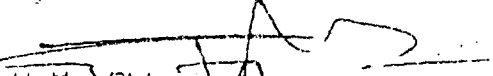
  
H.M. Chhajier  
Managing Director

## 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 Wednesday, 23rd Sept., 98 to Wednesday, 30th Sept., 1998 both days inclusive.

Date :Sept.5, 1998

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 SPECIAL RESOLUTION No.4 (i) & (ii)**

The Board of Directors submit that there has been no trading on Calcutta and Hyderabad Stock Exchanges since listing of equity Shares and even there is no equity shareholder in the region of these exchanges.

Hence to reduce the working burden as well as financial, Board of Directors earnestly request the members to consider the resolution favourably to delist the shares from Calcutta & Hyderabad Stock Exchanges.

However all members if any residing in the state of West Bengal and Andhra Pradesh are hereby informed that the management of the company would arrange for a buy back of the concerned shares @ Rs.8/ per share if the members of West Bengal and Andhra Pradesh if any desire to disinvest the same.

The Directors propose to pass the resolution as special resolution.

The register of members and share Transfer Books of the Company shall remain closed from Wednesday, 23rd Sept., 98 to Wednesday, 30th Sept., 1998 (both days inclusive) for the purpose annual General Meeting and for considering the applications for buy back if any from the members of West Bengal and Andhra Pradesh.

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## DAZZEL CONFINDIVE LIMITED

## DIRECTOR'S REPORT

To,  
The Members,  
Dazzel Confindive Limited,

Your Directors have pleasure in presenting Sixth annual report together with audited statement of the account for the year ended March 31, 1998.

## FINANCIAL RESULTS

PARTICULARS	1997-98	1996-97
Sales & Other Income	7117513	25502833
Profit/(Loss) before tax & Depreciation	320074	943561
Depreciation as per Companies Act.	445836	420712
Provision for taxation	27000	80000
Profit carried forward to Balance Sheet	47238	442849

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

	(Rs. in Lacs)	
	Performance for 97-98	Projections for 97-98 in Prospectus
Total Income	71.18	1358.35
Total Expenditures	65.71	929.61
Profit before Tax & Depreciation	5.20	428.74

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 fifth 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 Net Profit of Rs.0.74 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 1998-99.

Due to the depressed market conditions through out the year the company didnot do any share trading activity.

## 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, 1998 is nil.

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**DIRECTORS**

During the year Shri Kamal Kasliwal Director of the company resigned on personal ground.

Shri Vinod Garg retires by rotation and being eligible offer himself for reappointment.

**DELISTMENT OF SHARES FROM CALCUTTA AND HYDERABAD STOCK EXCHANGES**

The Board of Directors submit that there has been no trading on Calcutta and Hyderabad Stock Exchanges since listing of equity Shares and even there is no equity shareholder in the region of these exchanges.

Hence to reduce the working burden as well as financial Board of Directors earnestly request the members to consider the resolution favourably to delist the shares from Calcutta & Hyderabad Stock Exchanges.

**AUDIT QUALIFICATION**

Rs.501000/- is due to be received from Global Trust Bank Ltd. against Stock Invest. The company has filed court case to recover the same amount.

The company has applied for NBFC registration to RBI. However any approval in this regard is still awaited. However in anticipation of not receiving the approval, company has stopped all kind of financing activities and thereafter the company shall accept deposits under Misc. Company Deposits Rules 1975 amended upto date.

**AUDITORS**

M/s. D.P. Sapra & Associates, the auditors of the Company hold office untill 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: 05/09/98

By order of the Board



H.M. Chhajjar  
Managing Director