

**11 TH**  
**ANNUAL**  
**REPORT**  
**AND**  
**ACCOUNTS**  
**2002-2003**



**DAZZEL CONFINDIVE LTD.**

**DAZZEL CONFINDIVE LTD.**

**BOARD OF DIRECTOR**

SHRI SUNIL CHHAJER	---DIRECTOR
SMT. ASHA CHHAJER	--- DIRECTOR
MISS KALPANA JAIN	--- DIRECTOR
SHRI SHARAD MEHTA	---DIRECTOR
SHRI ANAND SINGHI	---DIRECTOR
SHRI SACHIN JAIN	---DIRECTOR
SHRI VINOD GARG	---DIRECTOR

**RESISTERED OFFICE**

“DAZZEL HOUSE” B-24,  
MALVIYA NAGAR , JAIPUR - 302017 RAJ.

Phone : 91-141-524739, 9829187021 Email : dazzel\_us@yahoo.com

**AUDITORS**

M/s R. K.Lokwani & Company  
Shop 77, Second Floor, Jhule Lal Market,  
Bapu Bazar, Jaipur-302003 TEL. NO. 2573592

**BANKERS**

STERLING URBAN CO-OPERATIVE BANL LTD.  
ICICI BANK  
BANK OF RAJASTHAN LTD.  
ORIENTAL BANK OF COMMERCE

**DAZZEL CONFINDIVE LTD.**

"DAZZEL HOUSE", B-24, MALVIYA NAGAR, JAIPUR-302017.

**NOTICE**

Notice is hereby given that the Eleventh Annual General meeting of the members of the Company will be held on Tuesday, 30<sup>th</sup> Sept. 2003 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, 2003 and the Balance Sheet as at that date together with the Auditors report thereon.
2. To appoint Director in place of Smt. Asha Chhajer who is liable to retire by rotation being eligible to offer herself for reappointment.
3. To appoint auditors and fix their remuneration M/s R. K. Lokwani & Company, Chartered Accountants, Jaipur are eligible for reappointment.

**SPECIAL BUSINESS**

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

"Resolved That Shri Sunil Chhajer, who was appointed as Additional Director of the company pursuant to section 260 of Companies Act, 1956 and holds office upto the date of this Annual General meeting be and is hereby appointed as Director of the Company subject to retirement by rotation under Articles of Association of the Company."

5. To consider and if deemed fit to pass with or without modification the following resolution as

"Resolved That Shri Sharad Mehta, who was appointed as Additional Director of the company pursuant to section 260 of Companies Act, 1956 and holds office upto the date of this Annual General meeting be and is hereby appointed as Director of the Company subject to retirement by rotation under Articles of Association of the Company."

6. To consider and if deemed fit to pass with or without modification the following resolution as

"Resolved That Shri Anand Singhi, who was appointed as Additional Director of the company pursuant to section 260 of Companies Act, 1956 and holds office upto the date of this Annual General meeting be and is hereby appointed as Director of the Company subject to retirement by rotation under Articles of Association of the Company."

7. To consider and if deemed fit to pass with or without modification the following resolution as

"Resolved That Shri Sachin Jain, who was appointed as Additional Director of the company pursuant to section 260 of Companies Act, 1956 and holds office upto the date of this Annual General meeting be and is hereby appointed as Director of the Company subject to retirement by rotation under Articles of Association of the Company."

8. To consider and if deemed fit to pass with or without modification the following resolution as

"Resolved That Shri Vinod Garg, who was appointed as Additional Director of the company pursuant to section 260 of Companies Act, 1956 and holds office upto the date of this Annual General meeting be and is hereby appointed as Director of the Company subject to retirement by rotation under Articles of Association of the Company."

**EXPLANATORY STATEMENT (For Business no. 4 to 8)**

Shri Sunil Chhajer, Shri Sharad Mehta, Shri Anand Singhi, Shri Sachin Jain and Shri Vinod Garg were appointed as additional Directors during the year in accordance with section 260 of Companies Act 1956 as Corporate Governance as per listing agreement with stock exchanges became applicable to the company. It was necessary to broaden the board with independent Directors and resignation by Shri Hasti mal Chhajer, Director. Brief Biodata of the above Directors is being submitted with the grounds for inducting them as Directors and how they will be beneficial to the company : A27

1. Shri Sunil Chhajer, CA PEE I, Accounting Knowledge, son of Shri Hasti Mal Chhajer, Director/promoter of the Company
2. Shri Sharad Mehta, M.com, LLB, USA Return, Independent and experienced
3. Shri Anand Singhi, B.Com., Inter ICWA, Experience in Corporate sector
4. Shri Sachin Jain, Engineer B. E. , Being Independent Director and Technical Qualified
5. Shri Vinod Garg, Consultant Engineer/Architect, Being Independent and Experience in Construction

Pursuant to section 260 of the Companies Act, 1956, All Above Additional Directors hold office upto the date of that Annual General Meeting and are eligible for appointment as Directors of the company. The company has received separate notices from shareholders under section 257 of the Companies Act, 1956 proposing the name of these additional directors for appointment as Directors of the company.

Date: Sept. 04, 2003

By Order Of The Board

Sunil Chhajer  
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 Tuesday, 23<sup>rd</sup> Sept. 2003 to Tuesday, 30<sup>th</sup> Sept., 2003 both days inclusive.

Date: Sept. 04, 2003

By Order Of The Board

Sunil Chhajer  
Director

## DAZZEL CONFINDIVE LTD.

**DIRECTOR'S REPORT**

To.

The Members.

Your Directors have pleasure in presenting Eleventh annual report together with audited statement of the account for the year ended March 31, 2003.

**FINANCIAL RESULTS**

<b>PARTICULARS</b>	<b>2002-03</b>	<b>2001-02</b>
Sales & Other income	4763911	2853795
Profit/(Loss) before tax & Depreciation	75254	68481
	49460	46254
Provision for taxation	2000	2000
	23794	20227

**DIVIDEND**

This was the Tenth full year of operation and the company has earned some profits. But the directors do not recommend dividend on equity shares.

**OPERATIONAL REVIEW**

Results for the year under report are showing Net Profit of Rs. 0.24 lacs. Many operations including Information Technology related business such as software development, computer education, portal launching etc. 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 2003-04.

**NEW BUSINESS- INFORMATION TECHNOLOGY**

The company has commenced information technology related business such as software development, computer education, portal launching etc after passing a special resolution in the EGM held on 2nd March, 2002. Currently the company is doing well in the field.

**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 31<sup>st</sup> March 2002 is null.

**DIRECTORS**

Smt. Asha Chhajer retires by rotation and being eligible offer herself for reappointment. Shri Sunil Chhajer, Shri Sharad Mehta, Shri Anand Singhi, Shri Sachin Jain and Shri Vinod Garg were appointed as additional Directors during the year in accordance with section 260 of Companies Act 1956 as Corporate Governance as per listing agreement with stock exchanges became applicable to the company and it was necessary to broad base the board with independent Directors. Shri Hasti mal Chhajer has resigned as Director of the company during the period

**DAZZEL CONFINDIVE LTD.**

under review. The Company has received separate notices for all above additional Directors u/s 257 of the Companies Act, 1956 for the appointment of Shri Sunil Chhajer, Shri Sharad Mehta, Shri Anand Singhi, Shri Sachin Jain and Shri Vinod Garg as Directors of the Company. A15 Brief Biodata of the above Directors is being submitted with the grounds for inducting them as Directors and how they will be beneficial to the company :

1. Shri Sunil Chhajer, CA PEE I, Accounting Knowledge
2. Shri Sharad Mehta, M.Com., LLB, Experience 14 years in the field of financial services/consultant
3. Shri Anand Singhi, Cost Accountant, Experience of 5 years in cost management
4. Shri Sachin Jain, B.E. Mechanical Experience in Engineering Field
5. Shri Vinod Garg, B.E. Civil Architect, Experience of 14 years in the field of construction

**CORPORATE GOVERNANCE**

A report on corporate Governance and Auditors' Certificate certifying conditions of Corporate governance as stipulated by SEBI in clause 49 of the Listing Agreement has been provided in the Annual Report

**AUDITORS**

M/s.R.K. Lokwani & Co., Chartered Accountants, Jaipur 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 follow:**

- 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.

**ANNEXURE TO THE DIRECTORS REPORT**

Directors' responsibility statement pursuant to the provisions of section 217(2aa) of the companies act 1956 and forming part of the directors' report for the year ended 31st March, 03

The statement of the directors responsibility on the annual accounts of the company for the year ended 31st March 2003 is given below

- i. That in preparation of annual accounts, the applicable accounting standards have been followed along with the proper explanation relating to material departure
- ii That the directors have selected such accounting policies and applied them consistently and made judgement and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at 31st March 2003 and of the profit of the company for the year ended 31st March 2003
- iii That the directors have taken proper and sufficient care for the maintenance of adequate accounting reports in accordance of the companies act, 1956 in safeguarding the assets of the company and preventing and detecting other irregularities.
- iv That they prepare the annual accounts on going concern basis.

Date: Sept. 04, 2003

By Order Of The Board

Sunil Chhajer  
Director