

Dazzel

DAZZEL CONFINDIVE LTD.



**13 th Annual Report & Accounts
2004-2005**

For Dazzel Confindive Ltd.
Sant Anst.

Director/Authorised Signatory

Dazzel Confindive Ltd.

BOARD OF DIRECTOR :

Smt. Asha Chhajer	Director
Miss Kalpana Jain	Director
Shri Sharad Mehta	Director
Shri Sunil Agrawal	Director
Shri Satya Narayan rathi	Director
Shri Vinod Garg	Director

BANKERS :

Bank of Rajasthan Ltd.
Oriental Bank of Commerce
Karnataka Bank Ltd.

AUDITORS :

M/s R.K.Lokwani & Company
Shop-77, Second Floor,
Jhule Lal Market, Bapu Bazar,
Jaipur-302003 (Raj)
Tel. No. 2573592

REGISTERED OFFICE :

“ DAZZEL HOUSE”.
B-24, Malviya Nagar ,
Jaipur - 302017 (Raj.)
Phone : 91-141-3947425,
Email : dazzel_us@yahoo.com
website : dazzelconfindive.com

CORPORATE OFFICE :

206, Rajani Building
569, M.G. Road,
Indore. M.P.
Tel. 91-731-3098577
Email : dazzel_confindive@rediffmail.com

REGISTRAR & TRANSFER AGENT :

Alankit Assingments Ltd.
2/E A Jhandewalan Extn.
Opp Hot & Food Restaurant
New Delhi-110055
Ph. #91-11- 23546001, 23610220

Dazzel Confindive Ltd.

NOTICE

Notice is hereby given that the Thirteenth (13th) Annual General meeting of the members of the Company will be held on Friday, 30th Sept. 2005 at 10.30.a.m. at Registered office "Dazzel house" B-24, Malviya nagar, aipur 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, 2005 and the Balance Sheet as at that date together with the Auditors report thereon.
2. To appoint Director in place of Shri Sharad Mehta who is liable to retire by rotation being eligible to offer himself 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

1. To consider and if deemed fit to pass with or without modification the following resolution as ordinary resolution:
"Resolved That Shri Sunil Agarwal, 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."
2. To consider and if deemed fit to pass with or without modification the following resolution as ordinary resolution:
"Resolved That Shri Satya Narayan Rathi, 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 Agarwal and Shri Satya Narayan Rathi Garg were appointed as additional Directors during the current year on 06.08.2005 in accordance with section 260 of Companies Act 1956 as Shri Sachin Jain and Shri Anand Singhi resigned on 06.08.2005 on their personal grounds. 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 :

Shri Sunil Agarwal B.com, .having Accounting, Financial, Company Matters Knowledge. 10 years experience, Corporate Member of M.P. stock Exchange and NCDEX

Shri Satya Narayan Rathi B. Com. L.L.B having experience of more than 10 years in Construction projects. Accounting and financial knowledge.

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.

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 Friday, 23th Sept. 2005 to Friday, 30th Sept., 2005 both days inclusive.

Sept. 03, 2005

By Order of the Board
Sunil Agrawal
Director

DIRECTOR'S REPORT

To The Members,

Your Directors have pleasure in presenting 13th annual report together with audited statement of the account for the year ended March 31, 2005.

FINANCIAL RESULTS

PARTICULARS	2004-05	2003-04
Sales & Other income	6343706	5331320
Profit/(Loss) before tax & Depreciation	85308	9647
Depreciation as per Companies Act.	116797	37723
Provision for taxation	0	0
Provision for deferred Tax liability	0	60766
Loss carried forward to balance sheet	-31489	-88842

DIVIDEND

This was the 12th full year of operation and the company has no profits. So the directors do not recommend dividend on equity shares

OPERATIONAL REVIEW

Results for the year under report are showing Net loss of Rs. 0.31 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 2005-06 Company has established its corporate office in Indore for expanding business activities of the company on 06.08.2005. The company has commenced construction of multi story complex in Indore

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 2005 is Nil.

DIRECTORS

Shri Sharad Mehta retires by rotation and being eligible offer himself for reappointment.

Shri Sunil Agarwal and Shri Satya Narayan Rathi were appointed as additional Directors during the current year on 06.08.2005 in accordance with section 260 of Companies Act 1956 as Shri Anand Singhi & Shri Sachin Jain resigned on their personal grounds. Shri Sunil Agrawal has resigned as Director of the company during the period under review on 23.08.2004. 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 Agarwal and Shri Satya Narayan Rathi as Directors of the Company. 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 :

- I. Shri Sunil Agarwal B.com., having Accounting, Financial, Company Matters Knowledge 10 years experience, Corporate Member of M.P. stock Exchange and NCDEX

Shri Satya Narayan Rathi B. Com. LLB having experience of more than 10 years in Construction projects. Accounting and financial knowledge.

Dazzel Confindive Ltd.

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 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.

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 2005

The statement of the directors responsibility on the annual accounts of the company for the year ended 31st March 2005 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 2005 and of the profit of the company for the year ended 31st March 2005
- 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.

Sept. 03, 2005

By order of the Board
Sunil Agrawal
 Director

CORPORATE GOVERNANCE REPORT

1. Brief Statement on company's philosophy on code of governance

it has been the continuous endeavour of dazzel to exceed and excel through better corporate and fair and transparent governance practices; many of which were in place before they were mandated by SEBI. We believe in creating a system of compliance of all formalities prescribed by SEBI and stock exchanges

2. Board of Directors

a) Size and composition of the board

The company has a strong and broad based board consisting of Six directors with adequate blend of professional, executive non executive and independent director. The details of the board nu. of directorships and committee positions held by each the directors are given here under

Name of the director	Designation	Category	No. of Director ship	No of Board Committee	No. of committee Members
Sharad Mehta	Director	Non executive	1	1	NIL
Sunil Agarwal	Director	Non executive	1	1	NIL
Satya Narayan.Rathi	Director	Non executive	1		NIL
Vinod Garg	Director	Non executive	1	1	NIL
Asha Chhajer	Director	Non executive	1		NIL
Kalpna Jain	Director	Non executive	1		NIL

Independent director means a director who apart from receiving director remuneration does not have any material Interest in transactions with company, its promoters, its management, its subsidiary which in judgement of the board may affect the independens of judgement of the director.

None of the directors is a member of more than ten board level committees or a chairman of more than five such committees as required under clause 49 of the listing agreement.

b) Number of board meetings

During the twelve months period ended 31st March 2005 7 board meeting were held on the following dates

Dale of board meeting	Board strength	no, of director present
29.04.2004	7	4
07.06.2004	7	5
29.07.2004	7	5
14.08.2004	7	5
23.08.2004	6	5
04.09.2004	6	3
29.10.2004	6	3
02.12.2004	6	4
29.01.2005	6	4
08.03.2005	6	4
25.03.2005	6	4

The Maximum interval between any two meeting was 100 days.

Dazzel Confindive Ltd.

c) Director attendance report

Name of director	No. of board meeting	
	Held	Attended
Sunil chhajer	5	Resigned on 23.08.05
Sharad Mehta	11	9
Sachin Jain	11	Resigned on 06.08.0
Anand Singhi	11	Resigned on 06.08.05
Vinod Garg	11	9
Asha Chhajer	11	11
Kalpana Jain	11	11

d) Availability of information, to the board

the agenda for each meeting along with explanatory note is prepared and sent to each director in advance

e) Remuneration of the directors

No remuneration is paid to any director either in form of seating fee or in any other form Board committee

3 Audit committee

The board has Constituted audit committee consisting of four directors all being non executive and independent directors viz

1 Sharad Mehta

2. Kalpana Jain

3. Vinod Garg

4 Asha Chhajer

The audit committee is chaired by Shri Sharad Mehta who has strong financial and accounting knowledge. During the financial year the audit committee meetings were held from time to time. Total 6 meetings were held during the financial year ended 31.03.2005 on 11.06.2004, 28.07.2004, 23.10.2004, 26.12.2004, 25.1.2005, 16.3.2005 Meetings attended by Shri Sharad Mehta, Kalpana Jain, Vinod Garg and Remuneration committee

Remuneration committee has not yet been constituted as no remuneration is intended to pay any of directors.

4. Share holder & Investor Grievance committee

I	Name of non executive director heading the committee	Shri Sharad Mehta, Director
II.	Name and designation of compliance officer	Smt. Asha Chhajer. Director
III	No. of shareholder complaints received so far	Nil
IV	No of complaints not solved to the satisfaction of shareholders	Nil
V	No of pending shares transferred	Nil

no share transfer had been pending for more than a fortnight during the financial year

5 General body meetings

I Location and time where last three AGM were held

Date	Location
30 .09. 2002	at regd. Office : B-24 Malviya Nagar, Jaipur
30 .09. 2003	at regd. Office : B-24 Malviya Nagar, Jaipur
30 .09. 2004	at regd. Office : B-24 Malviya Nagar, Jaipur

- II No special resolutions were put through postal ballot last year. Voting pattern was by show of hands.
- III Persons who conducted postal ballot exercise Not applicable
- IV Procedure for postal ballot Not applicable

6 Disclosure Materially significant related parties transaction.

- I. There is no related party transactions during the year
- II. Details of non compliance by the company, penalties, strictures imposed on the companies by the stock exchange or SEBI or any matter related to capital markets during last three years
No

7 Means of Communication

- I Half yearly report sent to each shareholders not applicable
- II Annual report sent to each shareholder residence Yes ,by ordinary post
- III Any website dazzeleconfindive.com
- IV The presentation to institutional investor no
- V Whether Management discussion and analysis is part of annual report or not
• This is not applicable to the company as the company is small in turnover and on activity base. So there is not large staff members in the company+C56 and no higher management personnel have been appointed Only 4-6 persons have been working in the company during the financial year in clerical cader or supervisory cader.

8 General Shareholders information

- I AGM**
- Date : 30.09.2005
- Time : 10.30 a.m.
- Venue : At regd. Office: B-24, Maiviya Nagar, Jaipur
- II Financial year** : 31.03.2005
- III Book closure date** : 23.09. 2005 to 30.09. 2005
- IV Dividend payment date** : Not applicable
- V Listing on stock exchange** : Mumbai and Jaipur Stock Exchanges
- VI Stock code** : 531270 (BSE)
- VII market price data-high/low during each month of the FY**

Month	BSE		Volume	Month	BSE		Volume
	Share Price				Share Price		
	High	Low			High	Low	
Apr.04	1.41	0.80	3475	Oct.	1.20	0.77	25421
May	1.08	0.87	7150	Nov,	1.60	1.00	39598
June	0.90	0.75	5645	Dec.04	1.60	0.90	113602
July	1.24	0.90	1211	Jan. 05	2.68	1.25	732321
Aug	1.20	0.65	41138	Feb. 05	2.70	1.42	647475
Sept.	1.41	0.70	15186	Mar-05	2.68	1.31	397544

- VIII Performance in comparison to broad based indices such as BSE Sensex, CRSSIL index etc**
not applicable