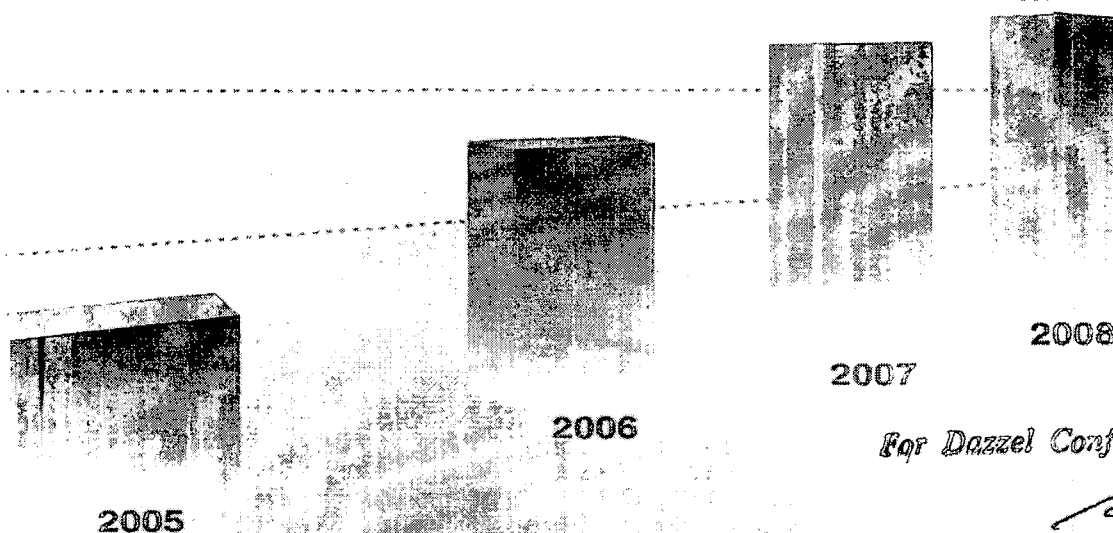


*Dazzel*

**DAZZEL CONFINDIVE LTD.**

16th Annual Report  
2007-2008

Report  Junction.com



For Dazzel Confidive Ltd.

*S. N. D. G.*  
Director

**BOARD OF DIRECTORS**

1. Shri S.N. Rathi	Managing Director
2. Shri Sharad Mehta	Director
3. Shri Sunil Agrawal	Director
4. Shri Nirmal K. Mehta	Director
5. Shri Dinesh K. Gund	Director
6. Smt. Asha Chajjer	Director

**Auditors**

M/s Nahar V. & Co.,  
Chartered Accountants  
12, Bajaj Khana, Jaora Dist. Ratlam

**Registered Office**

"Dazzle House" B-24,  
Malviya Nagar, Jaipur - 302017  
Tel.: +91-141-3247425  
Website - www.dazzleconfindive.com  
Email - dazzle\_us@yahoo.com

**Corporate Office**

206, Rajani Building,  
569, M.G. Road, Indore  
Tel: +91-731-2549515

**Registrar & Transfer Agent:**

Alankit Assignments Ltd.  
2/E-A, Jhandewalan Extn.,  
Opp. Hot & Shot Restaurant  
New Delhi - 110055  
Tel.: 91-11-23546001, 23610220

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**NOTICE**

NOTICE is hereby given that Sixteenth Annual General Meeting of the Members of the Company will be held at the registered Office of the company at "Dazzle House" B-24, Malviya Nagar, Jaipur (Raj.) on Tuesday, 30th Sept., 2008 at 10.30 A.M. to transact the following business:

**As Ordinary Business:**

1. To consider and adopt the Audited Balance Sheet as at 31st March, 2008 and the Profit & Loss Account the Company for the year ended on that date together with the Auditors and Director's Report thereon.
2. To appoint Director in place of Shri Sharad Mehta, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Director in place of Shri Nirmal K. Mehta, who retires by rotation and being eligible, offers himself for re-appointment.
4. To consider and if thought fit to pass a resolution for re-appointment of the Auditors M/S Nahar V. & Company, Chartered Accountants, who retire at the Annual General Meeting and being eligible offer themselves for reappointment.

By Order of the Board of Directors  
**For DAZZEL CONFINDIVE LIMITED**

Place : Jaipur  
Date : 10/08/2008

**Managing Director**

**NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE VALID MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
2. The Register of Members and the Share Transfer Books shall remain closed from 26th Sept., 2008 to 30th Sept., 2008 (both days inclusive)
3. All documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company on all working days, except Saturdays between 11.00 A.M. to 1.00 P.M.
4. Any query relating to accounts or any other items of business set out in the Agenda of the meeting must be sent to the Company's Registered Office at Dazzle House" B-24, Malviya Nagar, Jaipur (Raj.) at least seven days before the date of the Meeting.
5. Members or their respective proxies are requested to bring copies of Annual Report sent to the Members as copies of Annual Report shall not be distributed at the Annual General Meeting.
6. Members are requested to inform immediately any change in their address to the Company's Share Transfer Agents.
7. All communications relating to shares are to be addressed to the Company's Share Transfer Agents M/s Alankit Assignments Limited, 2/EA, Jhandewalan Extn., Opp. Hot & Shot Restaurant, New Delhi-110055
8. As the members are aware your company's shares are tradable compulsory in electronic form and in view of the numerous advantages offered by the Depository System, members are requested to avail of the facility of dematerialization.
9. Relevant Details, in terms of Clause 49 of the Listing Agreement, in respect of Directors retiring by rotation and proposed to be re-appointed are as under:

**1. Shri Sharad Mehta**

Shri Sharad Mehta, Non-Executive, Independent Director, is existing Director of the Company, retiring at ensuing AGM by rotation and eligible for re-appointment. He is also member of Audit Committee. Looking his experience and knowledge into the Industry company recommend his re-appointment as director.

**2. Shri Nirmal Kumar Mehta**

Shri Nirmal Kumar Mehta, Non Executive, Independent Director, is existing Director of the Company, **retiring at ensuing AGM by rotation and eligible for re-appointment. He is member of Audit Committee and Shareholders Grievance Committee and Chairman of Remuneration Committee.**

**DAZZEL CONFINDIVE LIMITED****DIRECTORS' REPORT**

To,  
**The Members,**  
**Dazzel Confindive Limited**

The Directors of your company are pleased to presenting the Directors Report together with the Audited Accounts and Report on Corporate Governance of the Company for the year ended 31st March, 2008

	<b>Year Ended March 31, 2008</b>	<b>Year Ended March 31, 2007</b>
<b>1. FINANCIAL RESULTS</b>		(Rupees)
Income from operation	2124.02	311.97
Profit/loss before providing Depreciation and Interest	8.03	5.78
Less: Depreciation	1.03	0.74
Interest	0.32	0.00
Profit / Loss Before Taxation	7.00	5.04
Less: Provision for Taxation	2.38	0.86
Fringe Benefit Tax	0.11	0.11
Deferred Tax Liability	0.12	0.16
Profit / Loss after Taxation	4.39	3.91

**WORKING PERFORMANCE REVIEW:**

During the financial year income of the company is increased from Rs. 311.97 Lacs to Rs. 2124.02 Lacs and resulting, increase in net profit from Rs. 3.91 Lacs to Rs. 4.39 lacs. Your Directors are confident and trying hard to increase the profitability during the current financial year with dedicated efforts of the management.

**DIVIDEND:**

To conserve the resources of the Company, especially in view of the new project of the Company and to ensure better long term results your Directors are of the opinion to plough back the entire profits and do not recommend dividend.

**DIRECTORS:**

Shri Sharad Mehta and Shri Nirmal Kumar Mehta, the Directors of the Company would retire by rotation at the forthcoming Annual General Meeting of the Company. Proposals for their reappointment have been included in the Notice of Annual General Meeting for your approval.

**DEPOSITS:**

The Company has neither accepted nor invited any deposit from the public and hence directives issued by Reserve Bank of India and the provisions of section 58A and 58AA of the Companies Act, 1956 and rules framed there under are not applicable for the year

**PARTICULARS OF EMPLOYEES:**

Particulars of the employees, pursuant to Section 217 (2A) of the companies Act, 1956 read with the Companies (Particulars of the Employees) Rules 1975 is nil, as none of the employee has received remuneration of Rs. 2.00 Lacs per month or Rs. 24.00 Lacs per year or more.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING & OUTGO:**

Particulars with respect to conservation of energy, technology absorption pursuant to Section 217 (1)(e) of the Companies Act, 1956, read with the Companies (Disclosure of Particulars in the Report of Directors) Rules, 1988 for the year ended 31st March, 2008 are annexed and form an integral part of this report.

Further, Company has not earned any foreign exchange for the year and foreign exchange outgo is NIL.

**AUDITORS REPORT:**

The observations of Auditors and Notes on Accounts are self-explanatory and needs no comments or explanation.

**AUDITORS:**

M/s Nahar V. & Company, Chartered Accountants, auditors retiring at the ensuing Annual General Meeting, being eligible offers themselves for re-appointment.

**CORPORATE GOVERNANCE**

Report on Corporate Governance and Management Discussion and Analysis Report, in terms of Clause 49 of the Listing Agreement are annexed and form part of this Annual Report. A certificate from the Auditors conferment compliance with the conditions of Corporate Governance is also annexed.

**EMPLOYEES RELATIONS**

Employees relation continued to be cordial throughout the year. Your Directors wish to place on record their sincere appreciation for the excellent spirit with which the entire team of the Company worked at all sites and other offices and achieved commendable progress.

**DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to Section 217 (2AA) of the Companies Act, 1956, the Directors, based on representation received from the operating management and after due enquiry, confirm in respect of the audited financial accounts for the year ended March 31, 2007:

1. That in preparation of the annual accounts, the applicable accounting standards had been followed and that there were no material departures.
2. That the Directors had, in consultation with the Statutory Auditors, selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company for the year ended March 31, 2007 and the profit and loss Account of the Company for that period..
3. That the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
4. That the Directors had prepared the annual accounts on a going concern basis.

**ACKNOWLEDGEMENT:**

Your Directors wish to place on record their appreciation for and gratitude to the Union Bank of India, SSI Branch for their valuable support and co-operation.

Your directors also wish to place on record their appreciation of the wholehearted and continued support extended by the shareholders and investors, which had always been a source of strength for the Company.

By Order of the Board of Directors  
**For DAZZEL CONFINDIVE LIMITED**

Place : Jaipur  
Date :10/08/2008

**Chairman**

**MANAGEMENT DISCUSSION AND ANALYSIS**

We have pleasure in submitting the Management Discussion & Analysis Report on the Company's business.

**A. INDUSTRY STRUCTURE AND DEVELOPMENTS**

Company is engage in Construction, Computer education and trading of stocks and securities. In last five years construction/real estate industry is fastest growing industry and it seems to be continue in coming year also. Primary and secondary security market is losses their pace since February 2008, before this sensen touched 21000 mark. We hope for the best in coming year.

**B. OPPORTUNITIES AND THREATS**

Stock market is highly risky and volatile market, no body can predict. The only way to survive is continues study and analysis of market with international factors. Real estate sectors seems to be good in coming three to four year.

**C. OUTLOOK**

Company is hopeful for real estate and stock market sector in coming year.

**D. SEGEMENT- WISE PERFORMANCE:**

During the year Company has receipts from Stock sales and trading and Interest income amounting to Rs. 2121.95 Lacs.

**E. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The Company has a proper internal control system, which provides adequate safeguards and effective monitoring of the transactions and ensures that all assets are safeguarded and protected against loss from unauthorized use or disposition.

The Company has an internal audit system, which ensures that the Company's control mechanism is properly followed and all statutory requirements are duly complied with.

Moreover, an audit committee of the Board of Directors comprising of non-executive directors regularly reviews the audit plans, adequacy of internal control as well as compliance of accounting standards.

**F. FINANCIAL AND OPERATIONAL PERFORMANCE:**

Please refer to performance review in the Board of Directors Report.

**G. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES/ INDUSTRIAL RELATIONS :**

We had ensured safe and healthy working conditions in the Unit and have continued with our policy to ensure safe and healthy working conditions in the other premises of the Company taking into account of health and safety of all concerned, besides conservation of natural resources and protection of the environment.

A major factor the continued growth of your organization is the constructive support of Banks, Institutions, suppliers, Executives, employees, creditors and the confidence shown by them in the Company. Employer-Employee relations in all the offices of the Company were cordial throughout the year under review.

**H. CAUTIONARY STATEMENT :**

Statements in the Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations are "Forward Looking Statements". Actual results may differ materially from those expressed or implies. Important factors that could make a difference to the Company's operations include among others, economic conditions affecting demand / supply, effect of political situations, change in the Government regulations, tax laws and other statutes and incidental factors over which the Company does not have any control.

By Order of the Board of Directors  
For DAZZEL CONFINDIVE LIMITED

Place : Jaipur  
Date : 10/08/2008

Chairman



## REPORT ON CORPORATE GOVERNANCE

### 1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

The Company is committed to the adoption of best governance practices and its adherence in the true spirit at all levels and facets. Our governance practice stem from an inherent desire to improve and innovate and reflects the culture of trusteeship that is deeply ingrained in our value system and forms part of the strategic thought process. Our governance philosophy rests in five basic tenets viz. Board's accountability to the Company and shareholders, strategic guidance and effective monitoring by the Board, protection of minority interests and rights, equitable treatment of all shareholders and superior transparency and timely disclosure.

### 2. BOARD OF DIRECTORS

The Board of Directors of the Company comprises of Six directors, consisting of Two (2) executive and four (4) independent and non-executive directors.

The constitution of Board is as under:

Sr. No.	Director	Executive/ Non-Executive/ Independent	No. of Other Directorships/ Committees membership	Board Meeting Attended	Attendance at the previous Annual General Meeting
1	Mr. Satya Narayan Rathi Managing Director	Executive / Non Independent	2	8	Yes
2	Mr. Sharad Mehta Director	Non-Executive / Independent	1	3	Yes
3	Mr. Sunil Agrawal Director	Non Executive / Non Independent	4	7	Yes
4	Mr. Nirmal K. Mehta Director	Non Executive / Independent	2	6	Yes
5	Mr. Dinesh Kumar Gund Director	Non Executive Director	2	7	-
6	Mrs. Asha Chhajer Director	Non Executive / Non Independent	1	3	Yes

During the under year under review Eight (08) meetings of the Board of Directors were held on 28.04.2007, 31.07.2007, 01.09.2007, 04.09.2007, 28.10.2007, 25.01.2008, 22.02.2008 and 31.03.2008.

#### Note on Directors re-appointment

Shri Sharad Kumar Mehta and Mr. Nirmal Kumar Mehta, the Directors of the Company are retiring at the forthcoming annual general meeting by rotation and they are eligible for re-appointment.

#### Information placed before the Board

Information placed before the Board of Directors broadly covers the items specified in clause 49 of the Listing Agreement and such other items which are necessary to facilitate meaningful and focused deliberations on issues concerning the Company and taking decision in an informed and efficient manner. Besides, the Directors on the Board have complete access to all information of the Company, as and when necessary.

#### Code of Conduct

The Board of Directors has laid down a code of conduct for all Board members and senior management personnel of the Company.

### 3. AUDIT COMMITTEE

The Audit Committee is under the Chairmanship of Shri Nirmal K. Mehta. During the financial year 2007-2008 Five (5) meetings were held on the following dates:

1. 20.04.2007
2. 15.07.2007
3. 01.09.2007
4. 23.10.2007
5. 25.03.2008

The constitution of the Committee and the attendance of each member is given below:

**DAZZEL CONFINDIVE LIMITED**

<b>Name</b>	<b>Designation</b>	<b>Committee Meetings Attended</b>
Mr. Nirmal K. Mehta	Chairman	Five
Mr. Sharad K. Mehta	Member	Five
Mr. Dinesh K. Gund	Member	Four
Mr. Sunil Agrawal	Member	Four

The terms of reference of the Audit Committee inter-alia include the following:

- To overview the Companies financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- To hold periodic discussions with the Statutory auditors and Internal Auditors of the Company concerning the accounts of the Company, internal control systems, scope of audit and observations of the Auditors/ Internal Auditors;
- To recommend the re-appointment of statutory auditors and fixation of audit fees.
- To review performance of statutory and internal auditors and adequacy of internal control systems;
- To review quarterly, half yearly and annual financial results of the Company before submission to the Board;
- To discuss any significant findings made by internal auditors and follow-up thereon;
- To review the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting matter to the Board;
- To look into substantial defaults, if any in payments to depositors, debenture-holders, creditors & shareholders.
- Any related party transactions that may have the potential conflict with the interest of the Company.

In addition to the above, the committee shall have such functions / role / powers as may be specified in the Companies Act, 1956, Listing Agreement with Stock exchanges or any other applicable law.

#### **4. Remuneration Committee**

The Remuneration Committee has been formed to review and make recommendations on annual salaries, performance commission, perquisites and other employment conditions of the Executive Directors. The remuneration committee consists of the following non executive and independent Directors:

<b>Name of Director</b>	<b>No. of Board meetings attended</b>	<b>Attendance at the last AGM</b>
Mr. Dinesh K. Gund	Chairman	One
Mrs. Asha Chhajed	Member	One
Mr. Nirmal K. Mehta	Member	One

During the financial year 2007-2008 one (1) meetings were held on 01.06.2007 to review remuneration of Promoter Executive Directors of the Company.

**Details of remuneration paid/payable to directors for the year ended March, 2008 are as follows:**

<b>Name of the Director</b>	<b>Designation</b>	<b>Business relationship with Company</b>	<b>Sitting Fees</b>	<b>Salary and Perquisites</b>	<b>Commission</b>	<b>Total</b>
Mr. S.N. Rathi	Managing Director	Promoter	-	120000	-	120000
Mr. Sunil Agrawal	Non Executive / Non Independent	Promoter	8965	-	-	8965
Mr. Nirmal K. Mehta	Non Executive / Independent	Independent	11470	-	-	11470
Mr. Dinesh K. Gund	Non Executive / Independent	Independent	9780	-	-	9780
Mrs. Asha Chhajed	Non Executive / Non Independent	Promoter	3260	-	-	3260
Mr. Sharad Mehta	Non Executive/ Independent	Independent	8150	-	-	8150