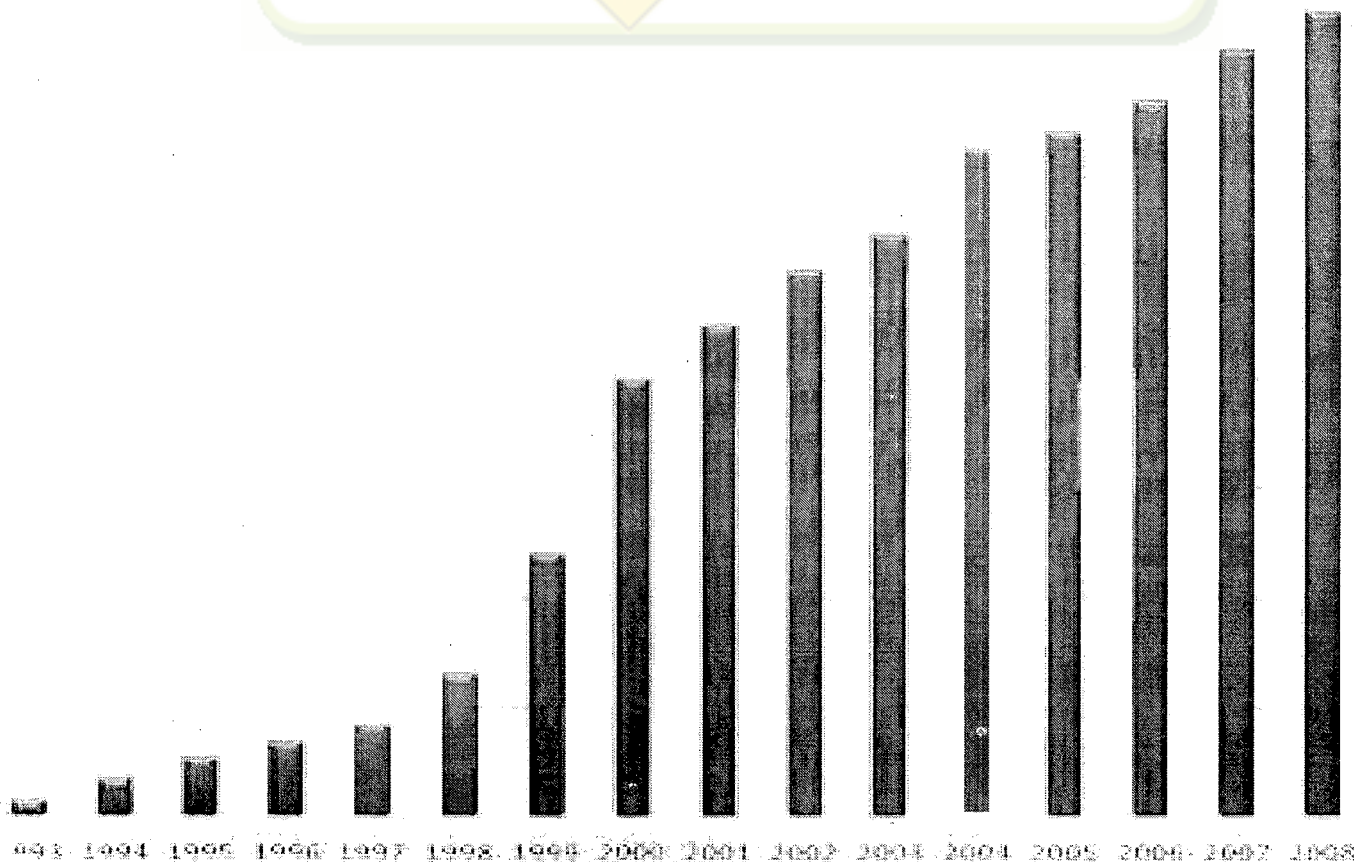


Dazzel

DAZZEL CONFINDIVE LTD.

**17th Annual Report
2008-2009**

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DAZZEL CONFINDIVE LIMITED**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, 9829187021
Website - www.dazzleconfindive.com
Email - dazzle_us@yahoo.com

Corporate Office

206, Rajani Building,
569, M.G. Road, Indore
Tel: +91-731-3098577

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 Seventeenth 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 Wednesday, 30th Sept., 2009 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, 2009 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 Sunil Agrawal, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Director in place of Smt. Asha Chajjer, who retires by rotation and being eligible, offers herself 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 re-appointment.

AS SPECIAL BUSINESS :**ITEM 5: Increase of Authorized Capital**

To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution.

"RESOLVED THAT Pursuant to the provisions of Section 94 and 97 and other applicable provisions if any, of the Companies Act, 1956 the Authorised Share Capital of the Company be increased from Rs. 7,00,00,000/- to Rs. 15,00,00,000/- by the creation of 80,00,000 Equity shares of Rs.10/- each ranking pari - passu in all respects with the existing shares in the company and consequential amendments in the Memorandum and Articles of Association.

FURTHER RESOLVED THAT the existing clause V of the Memorandum of Association of the Company be replaced by the following.

The Authorised Share Capital of the Company is Rs. 15,00,00,000/- (Rupees Fifteen Crores Only) divided into 1,50,00,000 (One Crore Fifty Lakhs) Equity shares of Rs. 10/- (Rupees ten) each.

FURTHER RESOLVED THAT the existing clause 4 of the Articles of Association of the Company be replaced by the following

The Authorised Share Capital of the Company is Rs. 15,00,00,000/- (Rupees Fifteen Crores Only) divided into 1,50,00,000 (One Crore Fifty Lakhs) Equity shares of Rs. 10/- (Rupees ten) each with power to increase, consolidate, decrease or divide in accordance with the regulations of the Company and the legislative provisions for the time being in force in that behalf and with power to divide the shares in the capital for the time being into equity shares capital and to attach the retrospectively any preferential, qualified or special rights, privileges or condions.

ITEM 6: Issue and allot Equity Shares / Warrants on preferential basis

To consider and if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution.

"RESOLVED THAT pursuant to Section 81(1A) and all other applicable provisions of the Companies Act, 1956 (including any statutory modification or re-enactment thereof, for the time being in force) and enabling provisions of the Memorandum and Articles of Association of the Company and the Listing Agreements entered into by the Company with the Stock Exchanges where the shares of the Company are listed and subject to any approval, consent, permission and / or sanction of the appropriate authorities, (hereinafter collectively referred to as "the appropriate authorities"), and subject to such conditions as may be prescribed by any of them while granting any such approval, consent, permission, and / or sanction (hereinafter referred to as "the requisite approvals"), and which may be agreed to by the Board of Directors of the Company (hereinafter called 'the Board' which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the power conferred by this resolution), the Board be and is hereby authorised to create, offer, issue and allot, from time to time in one or more tranches, 90,00,000 Warrants each carrying right to subscribe equal numbers of equity shares of the Company by domestic / foreign institutions, institutional investors, banks, mutual funds, insurance companies, bodies corporate, individuals or other entities, whether or not such investors are Members of the Company, under a preferential issue through offer letter and/or circular and/or information memorandum and/or such other documents / writings, in such a manner and on such terms and conditions as may be determined by the Board in its absolute discretion; provided that the price of the warrants so issued shall not be less than Rs. 10/- (Rupees ten) with respect to the Relevant Date i.e. 31st Aug. 2009, as prescribed under the Guidelines for Preferential Issues contained in Chapter XIII of the Securities and Exchange Board of India (Disclosure and Investor Protection) Guidelines, 2000 including any statutory modification or re-enactment thereof for the time being in force.

DAZZEL CONFINDIVE LIMITED

RESOLVED FURTHER THAT the equity shares allotted in terms of this resolution shall rank pari passu in all respects with the then existing equity shares of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorised on behalf of the Company to take all actions and do all such deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient to the issue or allotment of aforesaid Securities and listing thereof with the stock exchange(s) as appropriate and to resolve and settle all questions and difficulties that may arise in the proposed issue, offer and allotment of any of the said Securities, utilisation of the issue proceeds and to do all acts, deeds and things in connection therewith and incidental thereto as the Board in its absolute discretion deem fit, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of Directors, or Executive Director or any other Director(s) or officer(s) of the Company to give effect to the aforesaid resolution."

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

Place : Jaipur
Date : 05/09/2009

(S.N. Rathi)
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 24th Sept., 2009 to 30th Sept., 2009 (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 Sunil Agrawal

Shri Sunil Agrawal, Non-Executive, Non-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. Smt. Asha Chajjer

Smt. Asha Chajjer, Non Executive, Non-Independent Director, is existing Director of the Company, retiring at ensuing AGM by rotation and eligible for re-appointment.

DAZZEL CONFINDIVE LIMITED**EXPLANATORY STATEMENT****(Pursuant to Section 173(2) of the Companies Act, 1956)****Item # 4:**

The Authorised Share Capital of the company presently stands at Rs. 7,00,00,000/- divided into 70,00,000 Equity Shares of Rs. 10/- each. It is desirable to increase Authorised capital in turn to increase the paid up capital in proper ratio to increase the business according to the required norms. It is therefore considered advisable to increase the Authorised Share Capital of the company from Rs. 7,00,00,000/- to Rs. 15,00,00,000/- by creation of further Equity shares of 80,00,000 of Rs. 10/- each which will rank pari passu in all respects with the existing Equity Shares in the company. Consequent upon the increase in Authorised Capital of the Company its Memorandum and Articles of Association requires alteration so as to reflect the increase in the Share Capital.

The board recommends the above resolution for your approval

None of the Directors is interested in the above resolution.

Item # 5:

The promoter of the company alongwith the entire management of the company has expressed their commitment to the Company's rapid growth and to maximize overall value for all shareholders. The Company is expected to immensely benefit with the experience and expertise of team of management of the company in its varied sectors.

To meet working capital requirement and smooth execution of various projects, Company requires fund without increasing burden of interest cost. This fund is required for long term basis and for strengthens the capital base of the Company. Company is planning to acquire 60 acre land near Khandwa (M.P.) to develop a township. This Project may not result into immediate profit but definitely produce long term profit in due course. For this purpose Company has planned to issue warrants which will be converted to equity share capital in scheduled time period. Board has proposed issue of 90,00,000 warrants on preferential basis for the purpose, necessary resolution is attached for the kind perusal of the members of the Company.

The details of the issue and other particulars as required in terms of the Preferential Issue Guidelines are given as under:

1. **Securities to be issued:** The resolution set out in the accompanying Notice is an enabling resolution, entitling the Board to issue equity shares or warrants entitling to apply for equity shares as may be deemed appropriate in the best interest of the Company.
2. **Pricing of the Equity Shares / Warrants:** Each equity share of the face value of Rs. 10, including the equity shares arising out of the exercise of option attached to warrants, shall be issued at a price not being less than Rs. 10/- per equity share.
3. **Terms of Warrants:** The Board may allot warrants at a price not being less than Rs. 10 per warrant, which will entitle the holder to subscribe for one equity share of the face value of Rs.10, at a price not being less than Rs. 10 per equity share of the Company against each warrant. An amount, as may be decided by the Board of Directors, not being less than 25% of the issue price (i.e. Rs. 2.50 per warrant) shall be payable upon subscription of the warrants. The warrants would be allotted on the following terms:
 - The holder of warrants will have an option to apply for and be allotted 1 (one) equity share of the Company per warrant any time after the date of allotment but on or before the expiry of 18 months from the date of allotment, in one or more tranches. In this connection, either the Company or the warrant holder will give an advance notice of at least fifteen days calling upon the other party to exercise / avail the aforesaid option specifying the number of warrants. The warrant holders will be liable to make the payment of balance sum per warrant for such number of warrants within 15 days of the service of the notice.
 - Upon receipt of the payment as above, the Board (or a Committee thereof) shall allot one equity share per warrant by appropriating Rs.10 towards equity share capital.
 - If the entitlement against the warrants to apply for the equity shares is not exercised within the period specified in the notice referred hereinabove, the entitlement of warrant holders to apply for equity shares of the Company along with the rights attached thereto shall expire and any amount paid on such warrants shall stand forfeited.
 - The warrant by itself does not give to the holder(s) thereof any rights of the shareholders of the Company.
 - The equity shares issued as above shall rank pari passu in all respects with the then existing equity shares of the Company. The warrants and equity shares shall be subject to the Memorandum and Articles of Association of the Company.
4. **Lock-in:** The shares resultant from the conversion of warrants issued under the above Preferential Issue shall be locked-in for a period of three years for promoter and one year for other allottees from the date of allotment. This Lock in of shares would be over and above of lock in period of warrants.

DAZZEL CONFINDIVE LIMITED

- 5. Particulars of Subscribers & Intention of Promoters / directors / Key Managerial Persons to Subscribe the Offer:** Two Companies in which directors or their relatives are interested shown interest to subscribe 700000 warrants out of this preferential offer (details are given below). Other than these two, none of the promoters / directors / Key Managerial Persons has shown their intent to subscribe the preferential offer. The Details of subscribers of the said preferential issue are given as below:

Sr. No.	Name of Proposed Subscriber	Category	Number of Equity shares /warrants
1.	Suryansh Shares and Stock P. Ltd	Body Corporate Investor (Promoter)	300000
2.	Concept 2 Win Infotech P. Ltd.	Body Corporate Investor (Promoter)	400000
3.	Samrudhi Realtor Private Limited	Body Corporate Investor	1000000
4.	Shangam Shares Private Limited	Body Corporate Investor	1000000
5.	Manoj Ratilal Shah	Individual Investor	200000
6.	Manoj Ratilal Shah (HUF)	HUF	200000
7.	Swati Manoj Shah	Individual Investor	200000
8.	Hukam Raj Munot	Individual Investor	100000
9.	ICCM Overseas Ltd	Body Corporate Investor	1000000
10.	Spectrum Chemicals Pvt. Ltd.	Body Corporate Investor	1000000
11.	ITRA Securities P. Ltd.	Body Corporate Investor	500000
12.	Adinath Mercantile P. Ltd.	Body Corporate Investor	1000000
13.	Millenium Vyapar P. Ltd.	Body Corporate Investor	1000000
14.	Premier Exim Services P. Ltd.	Body Corporate Investor	500000
15.	Sunayana Developers P. Ltd	Body Corporate Investor	600000
Total			9000000

Any of the equity shares issued as above, that may remain unsubscribed for any reason whatsoever, may be offered and allotted by the Board in its absolute discretion to any other person/entity/ investor within the same category/class, on the same terms and conditions.

- 6. Shareholding Pattern:** The Shareholding pattern giving present position as also considering full allotment of equity shares arising out of securities issued as above is given as below:

Sr. No.	Category	Pre Issue		Post Issue	
		No. of Equity Shares	Percentage(%)	No. of Equity Shares	Percentage(%)
1	Promoters Holding	285006	4.83	985006	6.61
2	Institutional Investors				
	a) Mutual Funds & UTI	-	-	-	-
	b) Banks, FI, FIIs,	-	-	-	-
3	Private Corporate Bodies	947196	16.06	8547196	57.37
4	Indian Public	4291935	72.77	4991935	33.51
5	NRI'S and OCB's and Clearing Members	374063	6.34	374063	2.51
TOTAL		58,98,200	100.00	1,48,98,200	100.00

- 7. Completion of Allotment:** The allotment of the Equity Shares being issued on preferential basis is proposed to be made within 15 days from the date of passing of the resolution by the Members, provided that where the allotment on preferential basis is pending on account of pendency of any approval for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within 15 days from the date of receipt of such approval.
- 8. Auditors Certificate :** Auditors certificate as required in terms of Guidelines for preferential issues under SEBI (Disclosure and Investor Protection) Guideline 2000 will be available for inspection 21 days prior to the date of this meeting at the Registered Office of the Company between 11.00 a.m. to 1.00 a.m. on any working day excluding Saturday, Sunday and Public Holiday and shall be placed at the meeting.

Your Directors recommend the above Resolution for your approval.

The Directors of your Company may be interested or concerned to the extent of share warrants that may be allotted to the Companies in which they or their relative are concerned. Except as aforesaid, no other director is interested or concerned, either directly or indirectly, in the proposed resolution

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, 2009.

1. FINANCIAL RESULTS

	(Rupees)	
	Year Ended March 31, 2009	Year Ended March 31, 2008
Income from operation	545.51	2124.02
Profit/loss before providing Depreciation and Interest	4.41	8.03
Less: Depreciation	1.39	1.03
Interest	0.88	0.32
Profit/loss Before Taxation	3.02	7.00
Less: Provision for Taxation	0.73	2.38
Fringe Benefit Tax	0.19	0.11
Deferred Tax Liability	0.10	0.12
Profit /Loss after Taxation	2.00	4.39

WORKING PERFORMANCE REVIEW:

During the financial year income of the company is decreased from Rs. 2124.02 Lacs to Rs. 545.51 Lacs and resulting, decrease in net profit from Rs. 4.39 Lacs to Rs. 2.00 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 Sunil Agrawal and Smt. Nirmala Chajjer, 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.

DAZZEL CONFINDIVE LIMITED**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 confirming 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 : 05/09/2009

(S.N. Rathi)
Chairman

DAZZEL CONFINDIVE LIMITED**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 gaining momentum in current financial year. 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 Security Trading is Rs. 239.67 Lacs, Cloth Trading is Rs. 269.90 Lacs, Construction activity is Rs. 29.00 Lacs and form Interest income to Rs. 6.37 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 : 05/09/2009

(S.N. Rathi)
Chairman