

Dazzel

DAZZEL CONFINDIVE LTD.

20th Annual Report
2011-2012



BOARD OF DIRECTORS :

- | | |
|-----------------------|---|
| 1. Shri Sunil Agrawal | - Managing Director |
| 2. Shri Sharad Mehta | - Non Executive, Independent Director |
| 3. Shri Pradeep Gupta | - Non Executive, Independent Director |
| 4. Shri Anand Khot | - Non Executive, Independent Director |
| 5. Shri Sagar Jain | - Non Executive, Non Independent Director |
| 6. Shri Anish Gupta | - Non Executive, Independent 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_confindive@reddifmail.com.

CORPORATE OFFICE :

"Dazzel Point" CM-1, Basant Vihar,
Near Shanti Niketan Gate,
A.B. Raod, Indore (M.P.) 452001
Tel.: 91-731- 2912510

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 **Twentieth 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 Saturday, the 29th September 2012, 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, 2012 and the Profit & Loss Account the Company for the year ended on 31st March, 2012 that date together with the Auditors and Director's Report thereon.
2. To appoint Director in place of Shri Pradeep Gupta, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Director in place of Shri Aanad Khot, 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 re-appointment.

AS SPECIAL BUSINESS :

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

To appoint Shri Anish Gupta as Director of the Company, who was appointed as a Non Executive, Independent, Additional Director and vacates office u/s 260 of the Companies Act 1956 and if deemed fit, to pass the following resolution as an ordinary resolution:

"RESOLVED THAT Shri Anish Gupta be and is hereby appointed as a Non-executive, Independent Director of the Company".

By Order of the Board of Directors
For DAZZEL CONFINDIVE LIMITED
Sd/-
Sunil Agrawal
Managing Director

Place : Jaipur
Date : 16/08/2012

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 Saturday the 22nd Sept., 2012 to Saturday the 29th Sept., 2012 (both days inclusive)
3. All documents refereed 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 Pradeep Gupta

Shri Pradeep Gupta, 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, Remuneration Committee and Shareholders Grievance Committee. Looking his experience and knowledge into the Industry, company recommends his re-appointment as director.

2. Shri Aanad Khot

Shri Aanad Khot, 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 Remuneration Committee. Looking his experience and knowledge into the Industry, company recommends his re-appointment as director.

EXPLANATORY STATEMENT

Following Explanatory Statement, pursuant to the provisions of Section 173(2) of the Companies Act, 1956 sets out the material facts relating to the Special Business mentioned in the accompanying Notice:

Item No. 5

The Company has received notice in writing along with a deposit of Rs. 500 from a member of the Company, in terms of Section 257 of the Companies Act, 1956, signifying his intention to propose the candidature of Shri Anish Gupta who was appointed by Board till the ensuing AGM as Non Executive, Independent, Additional Director and vacates office u/s 260 of the Companies Act 1956, as the Director of the Company at the ensuing Annual General Meeting.

Shri Anish Gupta, Son of Shri Pramod Gupta, born on 16.12.1979, resident of 141-B, Basant Bihar near Shantiniketan Colony, Behind Bombay Hospital, Indore. He has joined the Company as Non Executive, Independent, Additional Director w. e. f. 05.06.2012 and hold his office up to the date of ensuing Annual General Meeting, Board recommends his appointment as director of the Company.

DIRECTORS' REPORT

To,
The Members,
Dazzel Confindive Limited
Jaipur

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, 2012.

1. FINANCIAL RESULTS

(Amount in Rupees)

	Year Ended March 31, 2012	Year Ended March 31, 2011
Income from operation	249,429,404.00	310,325,327.00
Profit/loss before providing Depreciation and Interest	912,953.00	1060756.00
Less: Depreciation	267,120.00	223,126.00
Interest	40,213.00	35,745.00
Profit/loss Before Taxation	605,620.00	801,885.00
Less: Provision for Taxation	100,000.00	120,000.00
Deferred Tax Liability	40,359.00	56,791.00
Profit /Loss after Taxation	465,261.00	625,094.00

WORKING PERFORMANCE REVIEW:

During the financial year incomes of the company is decreased from Rs 3103.25 Lacs to Rs. 2494.30 Lacs and resulting decrease in net profit from Rs. 6.25 Lacs to Rs. 4.65 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 Pradeep Gupta and Shri Anand Khot, 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.

During the financial year 2011-2012 Shri Aanad Khot and Shri Sagar Jain, appointed as Non Executive, Independent, Directors of the Company.

Further, Shri Anish Gupta has been appointed as Non Executive, Independent, Additional Director w. e. f. 05.06.2012 and he would vacate his office in ensuing Annual General Meeting of the Company. Proposals for his appointment as Director of the Company has been included in the Notice of Annual General Meeting for your approval. And resignation of Shri Satya Narayan Rath and Shri Ankit Dinu Bhai Patel have been accepted w. e. f. 05.06.2012

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. 5.00 Lacs per month or Rs. 60.00 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, 2012 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

Employee 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, 2012:

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, 2012 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 Bankers of the Company 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.

On Behalf of Board
For : DAZZEL CONFINDIVE LIMITED

Date : 16/08/2012

Sd/-
Chairman

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

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, trading of merchandise and stocks & securities. In last many 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. Company has invested in joint venture, bringing a hotel in Indore, construction of hotel is under process.

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. A real estate sector 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. 29.76 Lacs and trading of textile & other items is Rs. 24.65 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 : Indore
Date : 16/08/2012

Sd/-
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 **eight directors**, consisting of Two (2) Promoter and Executive Directors, One (1) Promoter Non-Executive Director and Five (5) 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 Director	Executive / NonIndependent	2	7	Yes
2	Mr. Sharad Mehta Director	Non-Executive / Independent	1	5	Yes
3	Mr. Sunil Agrawal Managing Director	Executive / Non Independent	5	7	Yes
4	Mr. Anand Khot* Director	Non Executive / Independent	1	3	No
5	Mr. Sagar Jain* Director	Non Executive / Independent	5	3	No
6	Mrs. Asha Chhajer** Director	Non Executive / Non Independent	1	0	No
7	Mr. Pradeep Gupta Director	Non Executive / Independent	1	5	No
8	Mr. Ankit Dinu Bhai Patel Director	Non Executive / Independent	3	3	No

** Mrs. Asha Chhajer resigned on 14.05.2011 and Mr. Sagar Jain and Mr. Aanad Khot were appointed as Additional director w.e.f. 14.05.2011.

During the under year under review Seven (7) meetings of the Board of Directors were held on 14.05.2011, 12.08.2011, 20.08.2011, 09.11.2011, 10.02.2012, 21.02.2012 and 19.03.2012

Note on Directors re-appointment

Mr. Pradeep Gupta and Mr. Aanad Khot the Directors of the Company are retiring at the forthcoming annual general meeting by rotation and they are eligible for re-appointment. Required details and resolutions are given in the notice of the annual general meeting.

Mr. Aanad Khot and Mr. Sagar Jain were appointed as Additional Directors of the Company w.e.f. 14.05.2011 and there appointment was confirmed in last AGM. Mrs. Asha Chhajer shows her unwillingness to continue as director and resigned on 14.05.2011

Further, after the Balance Sheet date i.e. 31/03/2012 Mr. Anish Gupta has been appointed as Non Executive, Independent, Additional Director w. e. f. 05.06.2012 and retiring at ensuing AGM, a resolution for his appointment is already included in notice for AGM and your directors proposed their re-appointment as Director of the Company. Further, resignations of Mr. Satya Narayan Rathi and Mr. Ankit Dinu Bhai Patel have been accepted w. e. f. 05.06.2012.

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.