

DAZZEL CONFINDIVE LTD.**BOARD OF DIRECTORS**

SUNIL AGRAWAL	:	Managing Director
SHARAD MEHTA	:	Non. Exe. Ind. Director
PRADEEP GUPTA	:	Non Exe. Ind. Director
ANAND KHOT	:	Non Exe. Ind. Director
SAGAR JAIN	:	Non Exe. Ind. Director
ANISH GUPTA	:	Non Exe. Ind. Director

REGISTERED OFFICE:

"Dazzle House", B-24,
Malviya Nagar, Jaipur-302017
Website – www.dazzleconfindive.com
Email – dazzle_confindive@rediffmail.com

ANNUAL GENERAL MEETING

Day : Monday
Date : Sept. 30, 2013
Time : 11.30 a.m.

CORPORATE OFFICE :

"Dazzel Point" CM-1, Basant Vihar,
Near Shanti Niketan Gate,
A.B.Road,Jaipur(MP)-452001
Tel – 91-0731-2912510

BOOK CLOSURE

26-09-2013 to 30.09.2013
(Both days inclusive)

AUDITORS

Nahar V. & Co.,
Chartered Accountants,
12, Bajaj Khana, Jaora, Dist-Ratlam(MP)

REGISTRAR

Alankit Assignments Ltd.
2/E-A, Jhandewalan Extn.,
Opp. Hot & Shot Restaurant,
New Delhi-110055
Tel : 91-011-23546001, 23610220
Email Id : info@alankit.com,
rta@alankit.com

NOTICE

NOTICE is hereby given that the 21st Annual General Meeting of the members of DAZZEL CONFINDIVE Ltd. will be held at "Dazzle House", B-24, Malviya Nagar, Jaipur(Raj.) on Monday, 30th September 2013 at 11.30 a.m. to transact the following business:-

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2013 and the P&L a/c. for the year ended that date together with the Reports of Auditor's and Director's thereon.
2. To appoint a Director in place of Sunil Agrawal, who retires by rotation and being eligible, offers for re-appointment.
3. To appoint a Director in place of Sagar Jain, who retires by rotation and being eligible, offers for re-appointment.
4. To appoint the Auditors to hold the office from the conclusion of AGM until the conclusion of next AGM of the Company and to fix their remuneration.

Place :Jaipur
Date : 16/05/2013

By order of the Board
For DAZZEL CONFINDIVE Ltd
SD/-
(SUNIL AGRAWAL)
Chairman

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 and the proxy need not be a member.
2. The Proxy form should be deposited at the registered office of the Company not less than forty eight hours before the meeting.
3. Share Holders are requested to intimate change in their address, if any, immediately.
4. The Registered of Members and Share Transfer Book of the Company will remain closed from 26-09-2013 to 30-09-2013 (both days inclusive).

Directors Report

To,
The Members,
DAZZEL CONFINDIVE India Ltd.
Jaipur (Raj.)

Your Directors have pleasure in presenting before you the 21st ANNUAL REPORT of the Company together with the Audited Statement of Accounts for the year ended 31st March, 2013.

FINANCIAL RESULTS	2012-2013	2010-2012
	In Rs.	In Rs.
Turn Over	22742036	249429404
Profit (Loss) Before Tax	270550	605620
Provision for Taxation incl. def. tax lia.	79668	140359
Profit (Loss) After Tax	190882	465261

OPERATIONAL HIGHLIGHTS

Due to the depressed Capital & money market the performance of the Company during the year under review was not as projected, however Directors are confident of posting the higher of growth in the operation in the coming years, thereby recovering the losses incurred in the previous years.

PUBLIC DEPOSITS

During the period under review the Company did not accept deposits in terms of Section 58A of the Companies Act, 1956 and Rules framed thereunder.

DIVIDEND

The Board of Directors of the company do not recommend dividend due to insufficient of profit.

DIRECTORS

SUNIL AGRAWAL and SAGAR JAIN, Directors of the company retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.

AUDITORS

M/s. Nahar V. & Company, Chartered Accountants, Jaora(MP), the Auditors of the Company retire at the conclusion of this Annual General Meeting. They are eligible for reappointment and indicated their willingness to act as an Auditor, if appointed and the appointment shall be in the limits prescribed under the provision of the Companies Act, 1956.

PARTICULARS OF EMPLOYEES

There was no employee in the Company whose particulars are required to be furnished as per section 217 (2A) of the Companies Act, 1956, read with Companies (Particulars of Employees) Rules, 1975 as amended upto date.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING/OUTGO.

The information under section 217(1) (e) of the Companies Act, 1956 on Conservation of Energy, Technology Absorption as required to be disclosed is not applicable to your company since it is engaged in Trading business. During the year under review the Company has no foreign exchange earnings and outgo.

DIRECTORS' RESPONSIBILITY STATEMENT

Your Directors hereby report that :

- (a) in the preparation of annual accounts, the applicable accounting standards have been followed;
- (b) appropriate accounting policies have been selected and applied consistently and judgments and estimates made that are responsible and prudent so as to give true and fair view of the state of affairs of the Company at the end of the financial year ended 31st March 2013;
- (c) Proper and sufficient care has been taken 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:
- (d) annual accounts have been prepared on a going concern basis.

CORPORATE GOVERNANCE AND COMPLIANCE

A report on corporate governance along with Management Discussion and Analysis is annexed to this report. A certificate from Statutory Auditors with regards to the compliance of the corporate governance, as stipulated in Clause 49 of the Listing Agreement, by the company is annexed to this report.

The company has fully complied with all mandatory requirements prescribed under Clause 49 of the listing agreement. In addition, the company has also implemented some of the non mandatory provisions of Clause 49.

ACKNOWLEDGEMENT

The Board of Directors take the opportunity to thank the Bankers and Government for the Co-operations and support by them from time to time in the operation of the company during the year. The Board also place on record its deep appreciation for the contribution made by the employees at all levels.

Place :Jaipur
Date : 16/05/2013

By order of the Board
For DAZZEL CONFINDIVE Ltd
SD/-
(SUNIL AGRAWAL)
Chairman

ANNEXURE –A to the Director’s Report for the year ended 31st March, 2013.**REPORT ON CORPORATE GOVERNANCE****1. COMPANY’S PHILOSOPHY**

The Company firmly believes that corporate governance and compliance practices are of paramount importance in order to maintain the trust and confidence of the stakeholders, clients, the good reputation of the Company and the unquestioned integrity of all personnel involved in the Company. To ensure transparency, fairness and objectivity in an organisation’s functioning, the Company has proactively adopted best practices with regard to corporate governance and compliance, which are ahead of regulatory requirements. The Company’s policy on compliance with external regulatory requirements is backed by stringent internal policies and principles to ensure, interalia, priority to clients’ interest over proprietary interest, maintenance of confidentiality of client information and prevention of insider trading.

2. BOARD OF DIRECTORS

The Board of Directors of the Company consists of 6 Directors including the Executive Chairman. Out of 6, 5 directors are non-executive independent directors. The Company does not have any pecuniary relation or transaction with Non-Executive Independent Director during the year under review.

Board procedure

A detailed Agenda folder was sent to each Director in advance (generally before 7 to 10 days) of Board and committee meetings. To enable the Board to discharge its responsibilities effectively, the Managing Director briefed the Board at every meeting on the financial performance of the Company up to last completed month as against the budget/revised budget of the year. Presentations are made by the Managing Director about the financial, operational performance and market scenario. The Board also reviewed:

- Strategy and business plans
- Annual operating and capital expenditure budgets

- Investment plans of the company
- Compliance with statutory/regulatory requirements and review of major legal issues.
- Adoption of quarterly / half yearly / annual results (after recommendation of Audit Committee where required).
- Significant labour problems
- Major accounting provisions and write-offs.
- Details of joint venture or Collaboration Agreement

Composition, Category of Directors and their other directorship and Membership / Chairmanship of Committees.

Sr. No.	Name of the Director	Category	Number of other		
			Directorships	Committee Memberships	Committee Chairmanships
1	SUNIL AGRAWAL	M.D	3	2	1
2.	SHARAD MEHTA	NON-EXE. IND. DIR	-	2	1
3	PRADEEP GUPTA	NON-EXE. IND. DIR	-	2	1
4	ANAND KHOT	NON-EXE. IND. DIR	-	-	-
5	SAGAR JAIN	NON-EXE. IND. DIR	3	-	-
6	ANISH GUPTA	NON-EXE. IND. DIR	-	-	-

During the year 7 Board Meetings were held on 15/05/2012, 05/06/2012, 13/08/2012, 16/08/2012, 09/10/2012, 09/11/2012 & 09/02/2013. The Board was present with the relevant and necessary information. None of the Director is a member of more than 10 committees or acting as Chairman of more than 5 committees across all companies in which he is a director. The attendance at the Board Meeting during the year and at the last Annual General Meeting was as follows:

SR.NO	NAME OF DIRECTORS	NO. OF BOARD MEETING ATTENDED	ATTENDANCE AT THE AGM HELD ON 29-09-2012
1	SUNIL AGRAWAL	7	YES
2.	SHARAD MEHTA	7	YES
3	PRADEEP GUPTA	7	YES
4	ANAND KHOT	7	YES
5	SAGAR JAIN	7	YES
6	ANISH GUPTA	6	YES

3. AUDIT COMMITTEE

The Board constituted an Audit Committee consisting of 3 Directors. All members of Audit Committee are financially literate and 2 Directors out of 3 has financial management expertise as required for member of Audit Committee as stipulated in Clause 49 of the Listing Agreement. The Details of Audit Committee meetings held during the year April 2012 to March 2013 and the attendance of the Audit Committee Members are as under:

SR.NO	DIRECTOR NAME	CATEGORY	NO OF MEETING HELD ATTENDED	
1	SUNIL AGRAWAL	MEMBER	5	5
2	PRADEEP GUPTA	NON. EXE. IND. DIR. & CHAIRMAN	5	5
3	SHARAD MEHTA	MEMBER	5	1

Terms of Reference:-

The terms of reference for the audit committee as laid down by the Board include the following:-

- (i) Overseeing the Company's Financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
- (ii) Recommending the appointment and removal of statutory auditor, fixation of audit fee and also approval for payment for any other services.
- (iii) Reviewing with management, the quarterly, half yearly and annual financial statements before submission to the Board, focusing primarily on any changes in accounting policies and practices; major accounting entries based on exercise of judgement by management; qualifications in draft audit report; significant adjustments arising out of audit; the going concern assumption; compliance with accounting standards; compliance with stock exchange and legal requirements' concerning financial statements; any related party transaction i.e. transactions of the Company of material nature, with promoters or the management, their subsidiaries or relatives, etc. that may have potential conflict with the interests of Company at large.
- (iv) Reviewing with the management, statutory and internal auditors, the adequacy of internal control system and ensuring compliance therewith.
- (v) Discussions with statutory auditors before the commencement of the audit about the nature and scope of audit as well as have post-audit discussion to ascertain any areas of concern.
- (vi) Reviewing the Company's financial and risk management policies.
- (vii) To review the functioning of the Whistle Blower Policy adopted by the Company.
- (viii) To review report on Management Discussion & Analysis of Financial Condition and Results of operation, to be included in the Company's Annual Report to its Shareholders.

4. REMUNERATION COMMITTEE

This is a non-mandatory requirement. The company has constituted a Remuneration Committee to decide and fix payment of remuneration and sitting fees to the Directors of the Company.

The Remuneration Committee consists of Sharad K Mehta, Chairman and Sunil Agrawal and Pradeep Gupta are members. Two meeting of the committee held during the year under review.

5. SHARE HOLDER'S GRIEVANCE AND SHARE TRANSFER COMMITTEE**Composition:-**

The said committee comprises of SUNIL AGRAWAL as Chairman and Mr. Pradeep Gupta and Sharad K Mehta are members of the said committee. There are 4 meetings during the year.

The Committee has delegated the authority to an officer of the Company who attends to share transfer formalities at least once in a fortnight.

Terms of reference:-

To look into the redressal of the share holders complaints in respect of any matter including transfer of shares non receipt of annual report, non receipt of declared dividend etc.

Compliance Officer:-

The company has designated Mr. SUNIL AGRAWAL as Compliance Officer.

Summary of Investors' Complaints:-

During the year NIL complaints were received from the share holders.

Annual General Meeting :-

The Annual General Meeting (AGMs) of the company have been held at the following places in the last three years.

YEAR	DATE	TIME	VENUE
2009 – 10	30-09-2010	10.30 A.M	AT THE REGD. OFFICE
2010 – 11	30-09-2011	10.30 A.M	AT THE REGD. OFFICE
2011 - 12	29-09-2012	10.30 A.M	AT THE REGD. OFFICE

No special resolution passed through postal ballot during the year under Review.

6. DISCLOSURES REGARDING RELATED PARTY TRANSACTIONS:-

There were no transaction by the company of material significance with related parties i.e. its Promoters, Directors of Companies or the Management or their relatives during the year which may have potential conflict with interest of the Company at large.

7 . MEANS OF COMMUNICATION:

- (i) The periodical unaudited / audited financial results are published in Free Press Journal (English) and Choutha Sansar (Hindi) as required under the Listing Agreement. All financial and other vital information is promptly communicated to the stock exchanges on which company's shares are listed.
- (ii) The Management Discussion and Analysis report prepared by the management and forming part of the Annual Report is separately attached.

8. GENERAL INFORMATION FOR SHAREHOLDERS:

(a) Regd. Office:- The Address has been given above

(b) Date, Time, Venue of Annual General Meeting:-

30th September, 2013 at 11.30 AM at the Regd. Office.

(c) Financial Reporting for the quarter ending:-

JUNE 30	: END JULY
SEPT 30	: END OCTOBER
DEC 31	: END JANUARY
MARCH 31	: END APRIL

(d) Date of Book Closure :

26.09.2013 to 30.09.2013 (both days inclusive)

(e) Listing Details :

Jaipur Stock Exchange, Jaipur	: No Stock Code
Bombay Stock Exchange Limited , JAORA(MP)	: Scrip Code 531270

The Company has paid listing fees to all Stock Exchanges till March 2013.

(f) Market price data:

It is available on the website of BSE.

(g) Registrar And Transfer Agent:

The name & address of the registrar & share transfer agent has been given on the first page of the Annual Report.

(h) Share Transfer System:

The Company has a Share holders/ Investors grievance Committee who looks after share transfer job by meeting at regular intervals depending upon the receipt of the shares for transfer.

(i) Investor Services:

The Company has received nil complaints from the shareholders/investors during the year.

(i) DEMATERIALISATION OF SHARES AND LIQUIDITY :

The Company has appointed registrar & share transfer agent for electronic connectivity whose name & address has been given on the first page of Annual Report. The Company has also entered into MOU with CDSL & NSDL for electronic connectivity. The ISIN No. of company is INE149E01019.

DISPOSAL OF INVESTOR GRIEVANCES

The average time required by the Company for the redressal of routine investor grievances is estimated to be seven working days from the date of receipt of the complaint. In case of non-receipt routine complaints and where external agencies are involved. The Company will strive to redress these complaints as expeditiously as possible.

CERTIFICATION WITH RESPECT TO FINANCIAL STATEMENT

The Managing director of the Company has furnished a certificate to the Board of Directors of the Company with respect to accuracy of financial statements and adequacy of internal controls and compliance of Clause 49 as required under Clause 49 of the listing agreement.

WHISTLE BLOWER POLICY

Recently, the Security & Exchange Board of India has also prescribed the adoption by all listed companies, of a Whistle Blower Policy as a non-mandatory requirement. The company has adopted a Whistle Blower Policy, which affords protection and confidentiality to Whistle blowers. The Audit Committee Chairman is authorized to receive Protected Disclosures under this Policy. The Audit Committee is also authorized to supervise the conduct of investigations of any disclosures made whistle blowers in accordance with policy.

No personnel have been denied access to the Audit Committee. As of March 31, 2013, no Protected Disclosures have been received under this policy.

CODE OF CONDUCT

The Company's Board of Directors has adopted the code of conduct which govern the conduct of all directors /employees. All Directors and senior management personnel have affirmed compliance with respective codes for the year ended on 31st March 2013.

IMPLEMENTATION OF NON-MANDATORY CORPORATE GOVERNANCE REQUIREMENTS

The company has implemented the following non-mandatory requirements as stated in clause 49 of the listing agreement with respect to Corporate Governance:-

- (i) Remuneration Committee:- Already details have been given earlier.