



**THE
DHAR TEXTILE
MILLS LTD.**

For The Dhar Textile Mills Ltd.

Authorised Signatory

**19th Annual Report
2002 - 2003**

BOARD OF DIRECTORS

- : Shri Pankaj Jajoo Managing Director
: Shri Manish Jajoo Director
: Shri Bhikabhai Patel Director
: Shri Ulhas B. Narkar Director (Nominee of IDBI)

BANKERS

- : State Bank of India
: State Bank of Indore
: Canara Bank
: State Bank of Saurashtra

AUDITORS

- : B.Bansal & Co.
Chartered Accountants,
E-1, Ratlam Kothi, INDORE

**REGISTERED OFFICE
& SHARES DEPARTMENT**

- : C-1/A Low Land Area, Pologround,
Industrial Estate, INDORE (M.P.)
Ph. : +91 (731) 2423456

Fax : +91 (731) 2421940

e-mail: share_dept@dhartextile.com

Gram : IMPELLERS

BRANCHES

- : Bangalore
Calcutta
Chennai
Delhi
Mumbai

WORKS

- : YARN DIVISION:
188, Sector I, Pithampur
Dist. Dhar (M.P.)
Ph. : +91 (7292) 253093

- : FABRIC DIVISION:
C-1/A, Low Land Area,
Pologround, Industrial Estate,
INDORE
Ph. : +91 (731) 2423456
Fax : +91 (731) 2421940

NOTICE

NOTICE is hereby given that the Nineteenth Annual General Meeting of the members of the Company will be held on Tuesday the 30th day of September, 2003, at 11 a.m. at the Registered Office of the Company at C-1/A, Low Land Area, Pologround Industrial Estate, Indore, Madhya Pradesh, to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2003, and the Profit and Loss Account for the year ended on that date together with the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Manish Jajoo, who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS**3. APPOINTMENT OF STATUTORY AUDITORS**

To consider and if thought fit, to pass with or without modifications the following resolution as a **SPECIAL RESOLUTION**:-

"RESOLVED THAT pursuant to the provisions of Section 224A and other applicable provisions of the Companies Act, 1956 approval of the members of the Company be and is hereby accorded for the re-appointment of M/s.B.Bansal & Co., Chartered Accountants, Indore as Statutory Auditors of the Company to hold office from the conclusion of this meeting up to the conclusion of the next annual general meeting of the Company for the financial year 2003-2004;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to determine the remuneration of the Auditors in consultation with them."

4. CREATION OF MORTGAGE

To consider and if thought fit, to pass, with or without modification, the following resolution as an **ORDINARY RESOLUTION**:

"RESOLVED THAT in terms of provisions of Section 293 (1)(a) of the Companies Act, 1956 approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company to create such mortgages and charges and equitable mortgage, in addition to the existing mortgages, charges and equitable mortgage created by the Company, as the Board may decide, on the assets of the Company, whether movable or immovable both present and future, in favour of the following Banks/Financial Institution to secure their respective facilities:

1. State Bank of India for their overall limits of Rs.45.10 crores; (including rupee equivalent of Foreign Currency Loan).
2. State Bank of Indore for their overall limits of Rs.20.08 crores;
3. Canara Bank for their overall limits of Rs.8.97 crores;
4. State Bank of Saurashtra for their overall limits of Rs.7.62 crores; and
5. Industrial Development Bank of India for their overall loans of Rs 18.38 crores.

together with interest due thereon and payable by the Company to them in terms of their respective loan agreements entered/to be entered into between the Company and the respective Bank/Financial Institution;

RESOLVED FURTHER THAT all monies borrowed, charges created, and other steps taken in respect of aforesaid facilities and the documents executed by the Company in respect thereof be and are hereby ratified and confirmed."

5. DELISTING OF SHARES

To consider and if thought fit, to pass, with or without modification, the following resolution as a **SPECIAL RESOLUTION**:

"RESOLVED THAT in terms of provisions of Securities And Exchange Board of India (Delisting of Securities) Regulations, 2003 approval of the members of the Company be and is hereby accorded for voluntary delisting of shares of the Company from the following stock exchanges:

1. The Madras Stock Exchange Limited
2. The Delhi Stock Exchange Association Limited
3. The Ahmedabad Stock Exchange Association Limited
4. The Jaipur Stock Exchange Limited
5. The Calcutta Stock Exchange Limited and
6. The Madhya Pradesh Stock Exchange

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take all necessary actions in connection with delisting of shares in terms of provisions of Securities And Exchange Board of India (Delisting of Securities) Regulations, 2003 and any other action as may be required to be complied with in this regard in terms of the requirement of the exchange from where the delisting is sought."

BY ORDER OF THE BOARD

INDORE
23rd August, 2003

PANKAJ JAJOO
MANAGING DIRECTOR

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXIES, IN ORDER TO BE VALID MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FOR THE MEETING.
2. The explanatory statements pursuant to Section 173(2) of the Companies Act, 1956, in respect of Item No.3 and 5 of the Notice set out above is annexed herewith.
3. The Register of Members and the Share Transfer Books of the Company will remain closed from Thursday the 27th day of September, 2003 to Tuesday, the 30th day of September, 2003 (both days inclusive).
4. Members desirous of obtaining any information/details as regard accounts and operations of the Company are requested to write to the Company at least 7 days before the meeting to enable the Company to keep the required information ready at the time of meeting.
5. The Shareholders who are holding their shares in physical form are requested to get their shares dematerialised and for the purpose are requested to approach their respective Depository Participants for dematerialisation of their shares.

6. The shareholders who have not encashed their dividend warrants for the years 1997-98 and 1998-99 are requested to approach the Company in order to have their dividend warrants revalidated. Any unpaid dividend for a period of seven years shall be transferred to the Investors Protection and Education Fund and then cannot be paid to the shareholders.
7. In terms of the directions issued by the Securities And Exchange Board of India the share transfer activities relating to the Company has been transferred to M/s. Intime Spectrum Registry Limited, during the year and they are the authorised Share Transfer Agents of the Company. The shareholders may address all future correspondence to them at their address mentioned on the back side of the front page.
8. The shareholders are requested to notify change in their address to the Company or its Share Transfer Agent immediately.

EXPLANATORY STATEMENTS PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956

ITEM NO. 3:

The holding of public financial institutions in the Company is in excess of 25% of subscribed capital of the Company and in such a situation provisions of section 224A of the Companies Act, 1956 require approval of the members of the Company by way of a special resolution for the appointment of Statutory Auditors at the annual general meeting. Hence the re-appointment of M/s. B. Bansal & Co. Chartered Accountants, as Statutory Auditors of the Company is required to be made by passing a special resolution as proposed in the notice.

The Directors recommend passing of the Special resolution.

None of the directors of the Company is interested in the resolution.

ITEM NO. 4:

Due to severe recession in the industry the Company had approached State Bank of India, Industrial Development Bank of India, State Bank of Indore, Canara Bank and State Bank of Saurashtra for restructuring of their debts under the Corporate Debt Restructuring (CDR) mechanism of Reserve Bank of India involving carving out of Working Capital Term Loans (WCTLs) from the existing working capital limits, reduction in rates of interest, waiver of liquidated damages and penal interest etc., funding of interest and rescheduling of term loans.

As per the CDR package sanctioned by the CDR cell the consortium banks/IDBI have sanctioned their respective part as well as have renewed and enhanced, where ever necessary, their respective working capital limits and have also executed their part of documents for implementing the sanctions as aforesaid.

In terms of provisions of section 293(1)(a) of the Companies Act, 1956 approval of the members of the Company is sought for ratification of the aforesaid steps taken by the Company by passing the proposed resolution as an ordinary resolution.

The directors recommend passing of the resolution.

None of the directors of the Company is interested in the resolution except Shri U.B.Narkar, Nominee of I.D.B.I.

ITEM NO. 5:

In terms of Securities And Exchange Board of India (Delisting of Securities) Regulations, 2003 a listed Company may voluntarily get its shares delisted from stock exchanges including the regional stock exchange, subject to inter-alia approval of the members of the Company by way of Special resolution.

The Shares of the Company are not being traded for quiet a long time on The Madras Stock Exchange Limited, The Delhi Stock Exchange Association Limited, The Ahmedabad Stock Exchange Association Limited, The Jaipur Stock Exchange Limited, The Calcutta Stock Exchange Limited and The Madhya Pradesh Stock Exchange and the purpose of listing as envisaged at the time of listing is not being served and the payment of listing fee to all these exchanges is going in vain more particularly when the shares of the Company are listed on the Mumbai Stock Exchange where the Exchange has nation wide trading terminals.

Accordingly in terms of the SEBI Regulations, the Board of Directors of the Company are of the opinion that the Company should voluntarily get its shares delisted from all stock exchanges except Mumbai Stock Exchange and recommend passing of the proposed resolution as Special Resolution.

None of the directors of the Company is interested in the resolution.

BY ORDER OF THE BOARD

INDORE

23rd August, 2003

PANKAJ JAJOO

MANAGING DIRECTOR

DIRECTORS' REPORT

Your Directors have pleasure in presenting their 19th Annual Report on the Audited Statements of Accounts of the Company for the year ended the 31st March 2003.

Financial Results

	2002-2003 (Rs. in lacs)	2001-2002 (Rs. in lacs)
Sales and other Income	7402.84	8576.27
Profit before Interest, Dep. and Taxes	-535.52	-802.63
Less: Interest	959.46	928.28
Profit before Dep. & Tax	-1494.98	-1730.91
Less: Depreciation	358.88	348.32
Profit before Tax	-1853.86	-2079.23
Less: Provisions for taxation	---	---
Profit after Tax	-1853.86	-2079.23
Add: Balance brought forward	-1765.70	370.15
Less: Prior period items (Dr.)	191.06	55.30
Less : Income Tax of earlier years	---	1.32
Profit Available for Appropriation	-3810.62	-1765.70
Balance retained in profit & loss a/c.	-3810.62	-1765.70

Exports

The company continues its status of recognised Export House granted by the Government of India. The Company achieved export turnover of Rs.866.02 lacs during the year as compared to Rs.2100.37 lacs in the previous year.

Dividend

Considering the absence of profit during the year, the Board of Directors do not recommended any dividend on its Equity Shares for the year 2002-2003.

Directors

Shri Manish Jajoo Director of the company is retiring by rotation and being eligible offers himself for re appointment. The Board recommends his re-appointment.

Auditors

M/S B.Bansal & Co., Chartered Accountants, Indore the statutory Auditors of the Company are retiring at the forthcoming Annual General Meeting and they are eligible for re-appointment. The Board recommends their re-appointment.

Auditors' Report

The report of the Board of Directors of the Company and notes to the accounts are self explanatory and do not require further explanation from the board.

Public Deposits

The Company has not accepted Deposits from the public and there is no unpaid or unclaimed Deposits with the Company.

Management Discussion & Analysis

A detailed report on Management Discussion & Analysis is Annexed forming part of this report.

Report on Corporate Governance

A detailed report on Corporate Governance is Annexed forming part of this report.

Loss of Fifty Percent of Networth

In terms of section 23 of The Sick Industrial Companies (Special Provisions) Act, 1985, as amended, the Company has lost its 50% peak net worth during the immediately preceding four financial years and has become a "potentially sick company". Necessary compliance of the provisions in this regard shall be made by the Board of Directors of the Company in due course of time.

Directors' Responsibility Statement

In compliance with the provisions of Section 217(2AA) of the Companies Act, 1956, your Directors hereby confirm that -

- i) In the preparation of the annual accounts, the applicable accounting standards have been followed along with the proper explanation relating to material departures.
- ii) The Directors have selected such accounting policies and applied them consistently and have made judgements and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the Company as at the end of the financial year ended 31st March 2003 and of the loss of the Company for that period.
- iii) 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 frauds and other irregularities.
- iv) The Directors have prepared the annual accounts for the year ended 31st March 2003 on a going concern basis.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION ADAPATION & INNOVATION, AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

A statement pursuant to Section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988, is annexed forming part of this report (Annexure I).

Particulars of Employees

The Company did not have on its rolls during the year any employee receiving remuneration attracting the provisions of sub-section 2(A) of Section 217 of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975, as amended to-date.

Industrial Relations

The relations with the employees and the workers continued to be cordial during the year. The Directors wish to place on record their sincere appreciation for the excellent team spirit with which the employees have worked.

Acknowledgement

Your Directors are pleased to place on record their sincere appreciation for the valuable assistance and co-operation received from the Banks, Institutions, Government Departments, Customers and Suppliers throughout the year. They also acknowledge the contributions made by the officers and staff of the Company at all levels for their diligent, devoted and whole-hearted efforts throughout the year for the progress of the Company.

BY ORDER OF THE BOARD

INDORE

23rd August, 2003

PANKAJ JAJOO

MANAGING DIRECTOR

ANNEXURE TO THE DIRECTORS' REPORT**ANNEXURE I****CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, ADAPTATION & INNOVATION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:****Conservation of Energy :**

The Company has been continuously making efforts, through its dedicated team, to achieve high productivity and on-stream efficiency. This has enabled the Company to not only reduce energy consumption, but also to increase production. The Company has made investments in heat recovery systems and has plans to make further investments in such system and also in co-generation of energy. Conservation measures taken so far have resulted in an improvement in energy efficiency.

The details of energy conservation in Form A as required under Section 217(1)(e) are given below:-

FORM 'A'

The information regarding consumption of energy is as under :

	2002-03	2001-02
(A) Power & Fuel Consumption		
(I) Electricity:		
a. Purchased		
Units	8516227.00	3302220.00
Total Amount Rs.	38755238.00	14676816.00
Rate/Unit Rs.	4.55	4.44
b. Own Generation (D.G.Sets)		
Units	3407384.00	9129539.00
Unit Per Ltr. of Diesel	3.16	3.27
Cost(Rs.)/Unit	4.26	4.85

(2) Furnace Oil

Quantity (K.Ltrs)	716.25	5230.62
Total Amount Rs.	7655126.00	48332154.00
Average Rate Rs.	10.97	9.24

(3) Diesel

Quantity (K.Ltrs)	1076.75	2791.86
Total Amount Rs.	14527481.00	44248532.60
Average Rate Rs.	13.49	15.85

(B) Consumption Per Unit of Production

Products	Yarn		Processed Fabric	
	2002-03	2001-02	2002-03	2001-02
Electricity (Units)	1.78	1.88	0.65	0.72
Furnace Oil(Ltrs)	--	--	0.07	0.51
Coal (MTs)	--	--	0.83	--

Technology Absorption, Adaptation and Innovation:

The Company has so far not imported any technology. The Company manufactures standard products for which technology is established, and therefore, no further research is being carried out. However, constant product development is being done to outpace the competition and conform to the changing quality requirements of customers.

Foreign Exchange Earnings And Outgo :

Details of Inflow/Outgo on account of the above are as follows:

	2002-2003 (Rs.in Lacs)	2001-2002 (Rs.in Lacs)
Inflow		
Earning FOB on Exports	866.03	2100.37
Outgo		
a) CIF value of imports	18.53	51.18
b) Expenditure in foreign currency		
i) Travelling expenses	1.28	00.25
ii) Commission	24.72	20.54
iii) Interest on foreign currency Loan	52.10	105.27

**BY ORDER OF THE BOARD
THE DHAR TEXTILE MILLS LIMITED**

INDORE
23rd August, 2003

PANKAJ JAJOO
MANAGING DIRECTOR

REPORT ON CORPORATE GOVERNANCE

(Annexure to the Directors' Report)

1. Company's Philosophy on Code of Corporate Governance

The fundamental objective of Company behind Corporate Governance is 'enhancement of long term shareholder's value while at the same time protecting the interest of other shareholders and adopting a methodology which enhance effectiveness, better utilization of resources, transparent and harmonious between various interest groups.'

2. Board of Directors

The Board of Directors of The Dhar Textile Mills Limited (DTM) consists of equal number of non-executive/independent directors, who are acknowledged as leading professionals in their respective fields. The Board Comprises of one (1) executive director and three (3) non-executive directors out of which two directors are independent and one director is non-independent.

Director's	Executive/Non-Ex./Independent*	No. of Other Directorships	Membership of other Board/Committees
Shri Pankaj Jajoo Managing Director	Executive	1	None
Shri Manish Jajoo Director	Non-Executive	2	1
Shri Ullas Narkar Nominat Director of IDBI	Non-Executive Independent	None	1
Shri Bhikabhai Patel	Non-Executive Independent	None	1

* An Independent Director is a director who apart from receiving director's remuneration, does not have any material pecuniary relationship or transactions with the Company, its promoters or its management or its subsidiaries, which in the judgment of the Board may affect their independence of judgment.

This includes directorships held in Private Limited Companies and Overseas Companies.

\$ None of the Directors of the Company is member of any Committee of any other Company.

Attendance of Directors at Board Meetings and Annual General Meeting

The Board of the Company met four times during the last financial year, on the following dates:

(1) 29th June, 2002 (2) 31st July 2002 (3) 31st October, 2002
(4) 31st January, 2003

The attendance at the Board Meetings and previous Annual General Meeting were as under:

Name of Director	Attendance	
	Board Meeting	Annual General Meeting
Shri Pankaj Jajoo	4	1
Shri Manish Jajoo	4	1
Shri Ullas Narkar	3	-
Shri Bhikabhai Patel	1	-

3. Audit Committee

The Audit Committee was set up by the Board of Directors on 25th February, 2003. During the financial year 2002-2003, three meetings were held. The dates on which the said meeting were held are as follows:

(1) 29th June, 2002 (2) 31st October, 2002
(3) 31st January, 2003

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

Name	Designation	Non-executive/ Independent	Profession	Committee Meetings Attended
Shri Uthas Narkar	Chairman	Non executive & Independent	Service	Three
Shri Bhikubhai Patel	Member	Non-executive & Independent	Business	Three
Shri Manish Jajoo	Member	Non-executive	Business	Three

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

- 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 review compliance with internal control systems;
- To review quarterly, half yearly and annual financial results of the Company before submission to the Board;
- To investigate into any matter in relation to items specified in Section 292A of the Companies Act, 1956 or as may be referred to it by the Board and for this purpose to seek any relevant information contained in the records of the Company and also seek external professional advice if necessary;
- To make recommendations to the Board on any matter relating to the financial management of the Company, including the Audit Report.

4. Remuneration Committee

The Remuneration Committee will 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 Directors:

Name	Designation	Executive/Non-Executive/ Independent
Shri Bhikubhai Patel	Chairman	Independent and Non-executive
Shri Manish Jajoo	Member	Non-executive

No meeting of the Remuneration Committee was held during the year for want of requirement to review remuneration of any Executive Director.

Details of remuneration paid/payable to directors for the year ended March 31, 2003 are as follows:

Director	Relationship with other directors	Business relationship with DTM	Loans and advances from DTM	Stipend Rs.	Salary and Perquisites Rs.	Commission Rs.	Total Rs.
Shri Pankaj Jajoo	Related to Shri Manish Jajoo	Promoter	Nil	Nil	600000	Nil	600000
Shri Manish Jajoo	Related to Shri Pankaj Jajoo	None	Nil	Nil	Nil	Nil	Nil
Shri Uthas Narkar	None	None	Nil	3000	Nil	Nil	3000
Shri Bhikubhai Patel	None	None	Nil	Nil	Nil	Nil	Nil

5. Investors Grievance Committee

The Board has constituted an 'Investors Grievance Committee' which looks into shareholders and investors grievances. The following are the members of the Committee:

Name	Designation	Executive/Non-executive/Independent
Shri Uthas Narkar	Member	Independent and Non-executive
Shri Bhikubhai Patel	Member	Independent and Non-executive
Shri Manish Jajoo	Chairman	Non-executive

Share Transfers

- All shares have been transferred and returned within three weeks from the date of receipt, so long as the documents have been clear in all respects.
- The Share Transfer Committee meets approximately fortnightly.
- As on 23rd August, 2003 there are nil Equity Shares pending for transfer.
- As on 23rd August, 2003 there are nil complaints pending.

Investor Relations

- All complaints received from shareholders have been cleared within the financial year.
- The complaints are generally replied to within 10 days from their lodgment with the Company.
- There are Nil cases in the Court relating to the transfer of shares of the Company involving Nil equity shares.

6. General Body Meetings

The location and time of the Annual General Meetings held during the last 3 years are as follows:

Annual General Meeting	Date	Time	Venue	No. of Special Resolutions passed
Sixteenth	30 th September, 2000	16 hours	Registered office	2
Seventeenth	29 th September, 2001	16 hours	Registered office	1
Eighteenth	30 th September, 2002	16 hours	Registered office	1

- No resolution is passed through postal ballot till date.
- Presently, the Company does not have any transaction/proposal for postal ballot.

7. Disclosures

- Related Party Transactions are disclosed in the notes to accounts in the Annual Report.
- There has been no instance of non-compliance by the Company on any matter related to capital markets and there are no instances of penalties or strictures imposed by SEBI or the Stock Exchanges.

8. Means of Communication

- Full annual report is sent to each shareholder every year at their registered addresses regularly.
- DTM has been regularly sending quarterly/half-yearly/annual financial results to stock exchanges. These results are also sent to those shareholders who request for the same.
- The quarterly results are published regularly in one Hindi and one English Newspaper having circulation in the region where the Registered Office of the Company is situated.
- The data is available on the BSE site also.
- The Quarterly financial results and Annual Reports are also sent to financial Institution/analyst/institutional investors on demand.
- A report on Management Discussion and Analysis is forming part of the Directors Report.

9. General Shareholder Information**a) Annual General Meeting**

Date and Time 30th September, 2003
at 11.00 a.m.

Venue C-1/A, Low Land Area,
Pologround Industrial Estate,
Indore-452 015

b) Financial Calendar

Financial Reporting Period	Date of Board Meeting
	On or before
Quarter ending June, 2003	31st July, 2003
Half year ending September, 2003	31st October, 2003
Quarter ending December, 2003	31st January, 2004
Year ending March, 2004	30th April, 2004
Annual General Meeting	
For the year ending March, 2004	30th September, 2004

c) Date of book closure 27th Sept, 2003 to
30th Sept, 2003

d) Dividend Payment Date None

e) Registered Office C-1/A, Low Land
Area, Pologround
Industrial Estate,
Indore-452 015

f) Listing of Equity Shares on Stock Exchanges

-Mumbai Stock Exchange
-Ahmedabad Stock Exchange
-Madhya Pradesh Stock Exchange
-Madras Stock Exchange
-Delhi Stock Exchange
-Jaipur Stock Exchange
-Calcutta Stock Exchange

g) Stock Code 530949

h) Stock Market Data on B.S.E.

Month	High (Rs.)	Low (Rs.)	Volume	Trade
April '02	46.10	37.00	2	2
May '02	0	0	0	0
June '02	0	0	0	0
July '02	31.00	10.35	6126	108
Aug. '02	25.55	13.30	12206	147
Sep. '02	17.00	12.00	2401	21
Oct. '02	13.00	7.65	22916	164
Nov. '02	12.10	7.55	23704	119
Dec. '02	9.45	4.35	48743	234
Jan. '03	10.20	3.40	15063	99
Feb. '03	7.60	3.05	1282	24
Mar '03	4.65	2.40	3082	28

i) Registrar and Transfer Agents

M/s. Intime Spectrum Registry Limited
307, City Centre, 570, M.G.Road, Indore.

The Share transfer and de-materialisation related activities are being handled by the Share Transfer Agent.

j) Distribution of shareholding as on 31st March, 2003

Slab of Shareholding	Shareholders	%	Amount in Rs.	%
0-5000	122	91.09	2447870	4.19
5001-10000	83	5.31	644830	1.02
10001-20000	23	1.60	381370	0.60
20001-50000	6	0.38	137110	0.24
50001-100000	1	0.06	37000	0.05
100001-500000	1	0.06	46000	0.07
50001-1000000	2	0.12	147000	0.23
100001 and above	21	1.34	2603200	43.55
Total	156	100.00	5827530	100.00

According to categories of shareholdings as on 31st March, 2003

Sl. No.	CATEGORY	NO. OF SHARES	% OF HOLDING
A	INDIAN SHAREHOLDING	3127121	46.37
1	Promoters	3127121	46.37
	Indian Promoters		
	Sub-Total	3127121	46.37
B	Foreign Shareholding		
1	Investment	163100	2.35
2	Foreign Institutional Investor (FII)	63000	0.94
C	Other	250190	3.69
1	Other Corporate Bodies	250190	3.69
2	Other	250190	3.69
D	Other	10000	0.15
E	Other	10000	0.15
F	Other	10000	0.15
G	Other	10000	0.15
H	Other	10000	0.15
I	Other	10000	0.15
J	Other	10000	0.15
K	Other	10000	0.15
L	Other	10000	0.15
M	Other	10000	0.15
N	Other	10000	0.15
O	Other	10000	0.15
P	Other	10000	0.15
Q	Other	10000	0.15
R	Other	10000	0.15
S	Other	10000	0.15
T	Other	10000	0.15
U	Other	10000	0.15
V	Other	10000	0.15
W	Other	10000	0.15
X	Other	10000	0.15
Y	Other	10000	0.15
Z	Other	10000	0.15

k) Dematerialisation of shares

As on 23rd Aug., 2003, total 42.85 lac shares (68) percentage of total number of shares) are in dematerialised form.

l) Outstanding GDRs/ ADRs/Warrants or any convertible instruments

m) There are no outstanding convertible warrants/ instruments. The Company has not issued any ADRS or GDRS.

n) Project Location

Yarn Division - 188, Sector I, Pithampur Dist Dhar, M.P.
Fabric Division - C-1/A, Low Land Area, Pologround
Industrial Estate, Indore, M.P.

o) Investor Correspondence Address

The Dhar Textile Mills Limited
C-1/A, Low Land Area, Pologround Industrial
Estate, Indore -452015

or

M/s. Intime Spectrum Registry Limited
307, City Centre, III Floor,
570, M.G.Road, Indore-452 001

BY ORDER OF THE BOARD
THE DHAR TEXTILE MILLS LIMITED

INDORE
23rd August, 2003

PANKAJ JAJOO
MANAGING DIRECTOR