

**ELEVENTH
ANNUAL REPORT
2000-2001**

DHARNENDRA AGRO FOOD INDUSTRIES LIMITED

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For DHARNENDRA Agro Food Ind. Ltd.


Director

DHARNENDRA AGRO FOOD INDUSTRIES LIMITED

BOARD OF DIRECTORS

SHRI NAVINCHANDRA B. GANDHI	: Chairman
SHRI DHARMENDRA B. GANDHI	: Director
SHRI BHUPENDRA B. GANDHI	: Managing Director
SHRI DEEPAK M. NAIK	: Director

AUDITORS

Bharat Parikh & Associates
Chartered Accountants ,
509, Shri ram chambers
R.C.Dutt Road,
Vadodara - 390 006

REGD. OFFICE

Dharnendra Nagar,
Plot No.599, At Post Sachana,
Taluka: Viramgam Dist: Ahmedabad
Gujarat

CORPORATE OFFICE

2nd floor, Chakravarty Complex,
Nr.Vijay Char Rasta, Navrangpura, Ahmedabad - 380 009

NOTICE

Notice is hereby given that the Eleventh Annual General Meeting of the shareholders of Dharmendra Agro Food Industries Limited will be held on Monday, the September, 2001 at 9.30 a.m. at the registered office of the Company at 599, Al Post Sachana Ta. Viramgam Dist. Ahmedabad. To transact the following business:

1. To consider and adopt the audited Balance Sheet as at 31st March, 2001 and the Profit and Loss Account for the year ended 31st March, 2001 and the Directors' and Auditors Report thereon
2. To appoint a director in place of Shri Deepak M. Naik, who retires by rotation and is eligible for reappointment.
3. To appoint as auditors of the company for the period commencing from the conclusion of this annual general meeting till the conclusion of the next annual general meeting and to fix their remuneration.

NOTES:

1. A Member entitled to attend and vote is entitled to appoint a proxy to attend and, on a poll, vote instead of himself/herself. A proxy need not be a member. Proxies in order to be effective must be received by the Company at its registered office not later than forty-eight hours before the commencement of the meeting.

By Order of the Board of Directors
For Dharmendra Industries Limited

Place : Ahmedabad
Date :

NAVINCHANDRA B. GANDHI
CHAIRMAN

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For DHARMENDRA Agro Food Industries Ltd.

Director

DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting the 11th ANNUAL REPORT on the business operations of the Company and Financial Results for the year ended 31st MARCH 2001.

FINANCIAL RESULTS :

	Year ended 31 st March, 2001 Rupees	Year ended 31 st March 2000 Rupees
Sales & Other Income	Nil	409748159
Profit /Loss Before depreciation, interest, taxation And deferred frvenue expenditure w/off	(39687101)	(4321657)
Profit /Loss After depreciation, interest but before Taxation	(40558661)	(5183126)
Provision for Taxation	Nil	Nil
Net Profit /(Loss) for the year	(40558661)	(5183126)
Balance carried to Balance sheet	(55726751)	(15167091)

DIVIDEND:

To strengthen the financial position of the company, your Directors do not recommend any dividend for the year under review.

OPERATIONS DURING YEAR:

The Sales turnover of the company from Rs.0000.00 to 4097.48 lacs in the current year.

FUTURE PLANS & PERCEPTIONS:

The directors feel that had working capital been available, the sales and performance of the company would have been much better. The company is making all efforts to increase the performance, as there good potential.

FIXED DEPOSITS:

During the year under review, the Company has not accepted any Fixed Deposit from the general public.

DIRECTORS

At the ensuing Annual General Meeting Shri Deepak M. Naik, who retires by rotation and is eligible for re-appointment.

PARTICULARS OF EMPLOYEES UNDER SECTION 217(2A) OF THE COMPANIES ACT, 1956:

There are no employees who are in receipt of remuneration in excess of amount prescribed under section 217 (2A) of the Companies Act, 1956.

CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION:

As required by the Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988 the relevant data pertaining to Conservation of Energy, Technology, Absorption & Foreign Exchange earnings and outgo are given in the Annexure forming part of this report.

INDUSTRIAL RELATIONS:

The company is facing labor problem, however the management is putting its best efforts to resolve the problem.

DIRECTORS:

In order to comply the provisions of Section 256 of the Companies Act, 1958, Mr. Deepak M. Naik, retire by rotation and are being eligible for reappointment, offers himself for reappointment.

AUDITORS:

M/S. Bharat Parkikh & Associates , Vadodara, Chartered Accountants, Statutory Auditors of the Company whose tenure expire at the conclusion of the ensuing Annual General Meeting are eligible for reappointment.

ACKNOWLEDGEMENTS:

Your Directors place on record their sincere appreciation of the services rendered by the Bankers and Financial Institutions who have given their valuable cooperation during the year under review. Further, your Directors also wish to place on record the valued support and cooperation of shareholders, customers, suppliers, employees and workers of the Company.

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For and on behalf of the Board

Place : Ahmedabad
Date :

Navinchandra B. Gandhi
Chairman.

For DHARUENDRA P. Gandhi Ltd.
Director