



DHRUV ESTATES LIMITED

28th Annual Report
2011 - 2012

DIRECTORS

Kishore Kanungo
Sanjay Kanungo
Jagdish Vora
Mehboob Pradhan

Chairman
Managing Director

AUDITORS

M/s. Pankaj B. Mehta & Co.
Chartered Accountants, Mumbai

BANKERS

Bank of India, Saki Naka, Andheri (E)

REGISTERED OFFICE

B/709, Sagar Tech Plaza, Sakinaka Junction,
Andheri Kurla Road, Andheri (East), Mumbai 400 072
Tel. : 91-22-2850 0081 • Fax : 91-22-2850 0084
E-mail: dhruvestates@indiatimes.com

**REGISTRAR &
TRANSFER AGENTS**

TSR DARASHAW LIMITED,
6-10, Haji Moosa Patrawala Industrial Estate,
20, Dr. E Moses Road, Mahalaxmi, Mumbai 400 011
Tel.: 91-22-6656 8484 • Fax: 91-22-6656 8494
E-mail: csg_unit@tsrdarashaw.com.



DHRUV ESTATES LIMITED

NOTICE

Notice is hereby given that the 28th Annual General Meeting of the Members of **DHRUV ESTATES LIMITED** will be held at the Registered Office of the Company at B/709, Sagar Tech Plaza, Andheri Kurla Road, Sakinaka Junction, Andheri (E), Mumbai 400072, on Friday the 28th September 2012 at 11.00 a.m., to transact the following business.

Ordinary Business

1. To receive, consider and adopt the audited Balance Sheet of the Company as at 31st March, 2012 and the Profit and Loss account for the financial year ended on that date together with the Report of the Directors' and Auditors' thereon.
2. To appoint a Director in place of Mr. Kishore Kanungo, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors and to fix their remuneration.

Registered Office :

B/709, Sagar Tech Plaza,
Andheri Kurla Road,
Sakinaka Junction,
Andheri (E), Mumbai 400072.
Place : Mumbai
Date : 23-07-2012

By order of the Board,

Sd/-
SANJAY KANUNGO
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 AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. The Register of Members and the Share Transfer Books of the Company will remain closed from 21.09.2012 to 28.09.2012 (both days inclusive).
3. Members are requested to inform indicating their folio number, the changes, if any, of their registered addresses to the Company's Registrar and Transfer Agents, (RTA) i.e. M/s. TSR DARASHAW LIMITED 6/10 Haji Moosa Patrawala Industrial Estate, 20, Dr. E. Moses Road, Mahalaxmi, Mumbai 400011, or to the respective Depository Participant (DP) in case the shares are held in demat form.
4. All shareholders are requested to lodge their physical share certificates for dematerialization through their Depository Participant (DP) at the earliest.
5. Members/ Proxies should bring the Attendance slip duly filled in for attending the meeting.
6. Members holding shares in DEMAT form are requested to incorporate the DP ID Number and Client ID Number in the Attendance Slip/Proxy Form, for easy identification of attendance at the meeting.

By order of the Board,

Sd/-
SANJAY KANUNGO
Managing Director

Place : Mumbai

Date : 23-07-2012

DIRECTORS' REPORT TO THE SHAREHOLDERS

Your Directors present their 28th Annual Report and Audited Accounts of the Company for the year ended March 31, 2012

FINANCIAL HIGHLIGHTS

	Year ended 31.03.2012 Rs.	Year ended 31.03.2011 Rs.
Profit/(Loss) for the year before Depreciation	316,221	222,086
Less : Depreciation	0	0
Profit/(Loss) for the year before taxation	316,221	222,086
Less: Provision for taxation	60,000	42,500
Short provision for last year	940	0
	-----	-----
Profit/(Loss) after taxation	255,281	179,586
Add : Balance as per last B/S.	4,105,490	3,925,904
Profit/(Loss) available for appropriation	4,360,771	4,105,490
	=====	=====
Balance carried to B/S	4,360,771	4,105,490
	=====	=====

No dividend is recommended for the year under report.

Status of the project at Village Zanjaroli, Paighar has remained unchanged. Potential of development is largely dependent upon the infrastructure including the means of transport of which the extension of services of the local trains is one, while as per newspaper reports is largely dependent upon the Western Railway adding two more lanes.

RESPONSIBILITY STATEMENT

The Directors confirm :

- that in the preparation of the annual accounts, the applicable accounting standards have been followed and no material departures have been made from the same;
- that they have 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 at the end of the financial year and of the Profit of the company for that period;
- That they 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;
- That they have prepared the annual accounts on a going concern basis.

DIRECTORS :

In accordance with provisions of Articles of Association of the Company, Mr. Kishore Kanungo retires by rotation and being eligible offers himself for re-appointment.

AUDITORS :

M/s. Pankaj B. Mehta & Company, the Auditors of the Company retire at the conclusion of the forthcoming



DHRUV ESTATES LIMITED

Annual General Meeting and are eligible to be re-appointed.

COMPLIANCE CERTIFICATE :

Compliance Certificate under Section 383 A of the Companies Act, 1956 from the practicing Company Secretary is attached.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS/ OUTGOINGS :

The information required by Section 217(1) (e) of the Companies Act, 1956 read with Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988 with respect of conservation of energy, technology absorption and foreign exchange earnings/ outgo is appended hereto and forms part of this report.

PARTICULARS OF THE EMPLOYEES :

None of the Company's employees were in receipt of remuneration in excess of the limits mentioned in section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975. The Board wishes to record its appreciation for the continued support extended to the management by the Company's employees, bankers and the shareholders.

Registered Office :

B/709, Sagar Tech Plaza,
Sakinaka Junction,
Andheri Kurla Road,
Andheri (E), Mumbai 400072.

FOR AND ON BEHALF OF THE
BOARD OF DIRECTORS,

Sd/-

SANJAY KANUNGO
Managing Director

Place : Mumbai

Date : 16-05-2012

ANNEXURE TO THE DIRECTORS' REPORT

Statement pursuant to Section 217 (1) (e) of the Companies Act, 1956

- A) Conservation of Energy :
The Company has no activities relating to Conservation of energy.
- B) Technology Absorption :
The Company is Keeping a breast with the changing technology and shall adopt the same in its Projects to improve profitability.
- C) Foreign Exchange Earnings and Outgo :
- | | | |
|------------------------|---|-----|
| Outgoings | : | Nil |
| i) Traveling | : | Nil |
| ii) Imported Machinery | : | Nil |

FOR AND ON BEHALF OF
THE BOARD OF DIRECTORS,

Sd/-

SANJAY KANUNGO
Managing Director

Place : Mumbai

Date : 16-05-2012