

**NOTICE**

**NOTICE** is hereby given that the **EIGHTEENTH ANNUAL GENERAL MEETING** of the members of **DHVANIL CHEMICALS LIMITED**, will be held on Tuesday, 30th September, 2008 at 3.45 p.m. at 750/A, Khara Kuvani Pole, B/H, Calico Dm, Relief Road, Ahmedabad : 380 001 to transact the following business:

**ORDINARY BUSINESS**

1. To receive and adopt the Audited Profit and Loss Account for the year ended 31st March, 2008 and the Balance Sheet as on that date and the Report of Directors' and Auditors thereon.
2. To appoint a Director in place of Smt. Tarunaben Shah who retires by rotation and being eligible offers herself for reappointment.
3. To appoint Auditors and fix their remuneration.

Registered Office :  
750/A, Khara Kuvani Pole,  
B/H, Calico Dm,  
Relief Road,  
Ahmedabad : 380 001

Date : 01.09.2008

By Order of the Board  
**DHVANIL CHEMICALS LIMITED**

  
**ASHISH SHAH**  
**CHAIRMAN**

## NOTES

- a) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER
- b) THE INSTRUMENT APPOINTING PROXY SHOULD HOWEVER BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING
- c) The Register of Members and Share Transfer Books of the Company will remain close from 25<sup>th</sup> September, 2008 to 30<sup>th</sup> September, 2008 (both days inclusive).
- d) Members holding shares of the Company under more than one Ledger Folio are requested to send to the Company, details of all such folios together with the Share Certificates for consolidating the folios into one. The Share Certificates will be returned to the shareholders after making the requisite endorsement thereon.
- e) Members are requested to intimate the change in their registered address, if any, to the Company's Share Department.
- f) The documents and / or letters referred to in the Resolutions and in the Explanatory Statement annexed hereto are open for inspection for the Members at the Registered Office of the Company, on all working days between 2.00 p.m. and 4.00 p.m., up to the date of Annual General Meeting.

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**DIRECTORS' REPORT**

To,  
The Members,  
**DHVANIL CHEMICALS LIMITED**  
Ahmedabad.

Your Directors have pleasure in presenting herewith their Annual Report together with the Audited Statements of Accounts for the year ended 31st March, 2008.

(Amount in Rs.)

<b>FINANCIAL RESULTS</b>	<b>2007-08</b>	<b>2006-2007</b>
Total Income	0.00	0.00
Total Expenditure	153660.00	158443.00
Profit/(Loss) before making provision for Interest, Depreciation and Taxation	(153660.00)	(158443.00)
Less		
1. Interest	0.00	0.00
2. Depreciation	225615.00	261335.00
Profit/Loss before Income Tax	(379275.00)	(419778.00)
Provision for Income Tax		
for Current Tax	0.00	0.00
for Deferred Tax	165623.00	87968.00
Profit / Loss after Tax	(213652.00)	(331810.00)
Profit/(Loss) for Appropriation	(213652.00)	(331810.00)
Profit/(Loss) Brought Forward	(24986872.00)	(24655062.00)
Profit/(Loss) transferred to Balance sheet	(25200524.00)	(24986872.00)

**DIVIDEND**

Due to the past losses sustained and current year loss incurred by the company, your Directors do not recommend any dividend for the year.

**FUTURE PROSPECTS**

Your directors are striving their utmost to increase the working of the company and enhance the profitability of the company.

**DIRECTORS**

Smt. Tarunaben Shah retires by rotation at the Annual General Meeting and being eligible for reappointment as a Director of the Company.

**INSURANCE**

All properties and insurable interests of the Company including Building, Plant and Machineries, Stocks, Spares etc. wherever necessary and to the extent required, have been provided adequate insurance cover.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS/OUTGO.**

The information relating to Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo required under 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 given in the Annexure to this Report.

**PARTICULARS OF EMPLOYEES**

Provisions of Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 are not applicable to the Company, since none of the employees of the Company was in receipt of total remuneration of Rs.2,00,000/- p.m. during the financial year under review.

**AUDITORS AND THEIR REPORT**

You are requested to appoint Auditors for the Current Year to hold office from the conclusion of the Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

The Company has received Certificate U/s. 224(1B) of the Companies Act, 1956 from M/S. **ANAND GUPTA & CO.**, Chartered Accountants, the Auditors of the Company signifying that the reappointment if made, at the ensuing Annual General Meeting, will be within the limits specified. The report of the Auditor is self explanatory and have been suitably dealt with in the notes to accounts.

**PERSONNEL**

Relations continued to be cordial and harmonious during the year under review with the staff and officers of the Company. Directors wish to place on record their appreciation for the co-operation received from the staff and officers at all levels.

**ACKNOWLEDGMENT**

Your Directors place on record their sincere thanks for the continuous support of the Financial Institutions, Banks, Central and State Governments, valued Customers and devoted staff for their continues contribution to the growth of Company.

The Directors also express their gratitude to the shareholders for the confidence reposed in the management.

**Registered Office :**  
750/A, Khara Kuvani Pole,  
B/H. Calico Doin,  
Relief Road,  
Ahmedabad : 380 001

**Date :** 01.09.2008

**For and on behalf of the Board**  
**DHVANIL CHEMICALS LIMITED**

*Ashish*

**ASHISH SHAH**  
**CHAIRMAN**

**ANNEXURE TO THE DIRECTORS' REPORT**

Disclosure of particulars with respect to Conservation of Energy, Technology Absorption and Foreign Exchange Earning and Outgo as required under Section 217 (1)(c) of the Companies Act, 1956 read with Companies (Disclosure of Particulars in Directors' Report) Rules, 1988 and forming part of the Directors' Report for the Year ended 31st March, 2008.

**A. CONSERVATION OF ENERGY**

- 1) Energy Conservation measures taken : N.A
- 2) Total energy consumption and energy consumption per unit of production

**A) POWER AND FUEL CONSUMPTION :** N.A

**B) TECHNOLOGY ABSORPTION :**

a) Research and Development : N.A

b) Technology Absorption and innovation : N.A

**C) FOREIGN EXCHANGE EARNINGS / OUTGO**

Particulars	2007-2008	2006-2007
Foreign Exchange Earned :		
Export of Goods on FOB Basis	NIL	NIL
Foreign Exchange Used :		
Foreign Traveling	NIL	NIL
Bank Charges		
Membership & Subscription		
Finished Goods Purchased		
Telephone Expenses		

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**Date :** 01.09.2008

**For and on behalf of the Board**

**DHVANIL CHEMICALS LIMITED**

  
**ASHISH SHAH**  
**CHAIRMAN**