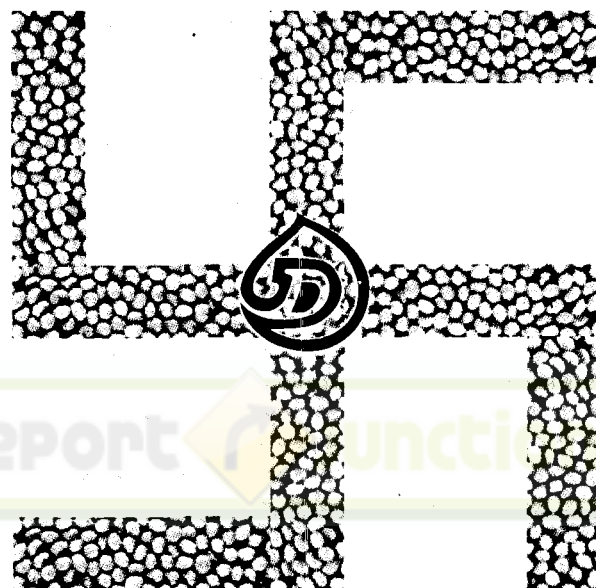
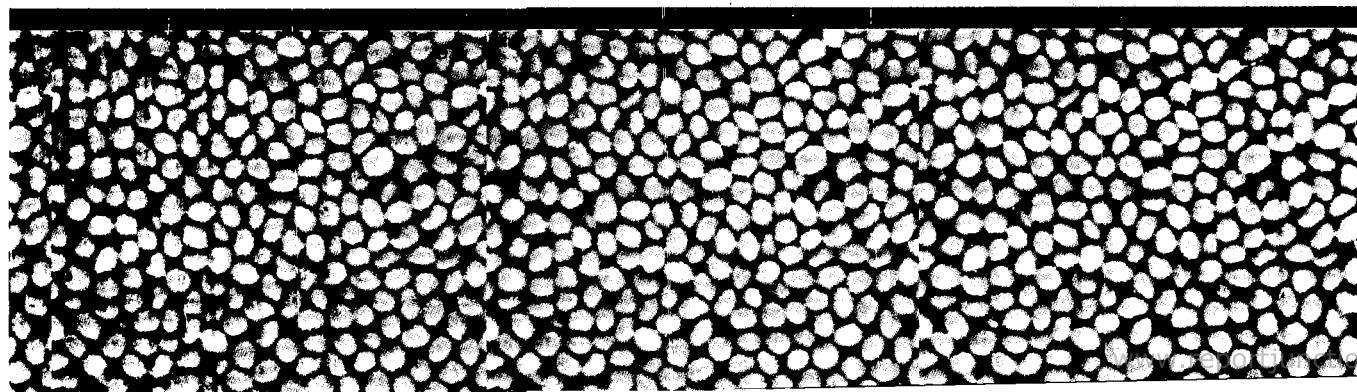


16th ANNUAL REPORT 2007-2008



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DIVYA JYOTI INDUSTRIES LTD.





DIVYA JYOTI INDUSTRIES LIMITED

BOARD OF DIRECTORS

- RANGNATH NYATI Chairman
- SAMPAT KUMAR NYATI Managing Director
- GIRDHARI R. NYATI Whole Time Director
- GOPAL NYATI Director
- MADHUSUDAN NYATI Director
- VIJAY NYATI Director
- ANSHUL NYATI Director
- RAJESH SODHANI Director
- SANJAY BAWEJA Director
- S.L. JAIN Director
- SHRINIWAS SONI Director

AUDITORS :

Dafria & Co.
Chartered Accountants
A-1, Megh Building,
13/2, M.G. Road, INDORE-452 001

BANKERS:

- Dena Bank
- The Saraswat Co-op. Bank Ltd.
- Oriental Bank of Commerce

REGISTERED OFFICE/ WORKS :

Plot No. 19-39, Sector-III,
Pithampur, Dist. - Dhar (M.P.)

ADMINISTRATIVE OFFICE :

409, Apollo Tower, 2 M.G. Road,
INDORE-452 001 (M.P.)

REGISTRAR AND SHARE TRANSFER AGENT :

Intime Spectrum Registry Limited
C-13, Pannalal Silk Mills Compound,
LBS Marg Bhandup(W), Mumbai - 400078
Phone No:- 25963838 FAX : 25946969

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DIVYA JYOTI INDUSTRIES LIMITED

NOTICE

Notice is hereby given that the 16Th Annual General Meeting of the members of **DIVYA JYOTI INDUSTRIES LIMITED**, will be held at its registered office of the company at 19 - 39, Sector - III, Industrial Area, Pithampur-454775 Dist Dhar (M.P) at 11.00 A.M. on Saturday, the September 20, 2008.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet and Profit & Loss Account of the company for the year ended 31st March 2008 and the reports of Directors and Auditors, thereon.
2. To appoint a Director in place of Anshul Nyati who retires by rotation and being eligible offer him for re-appointment.
3. To appoint Auditors and fix their remuneration.

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Special Resolution.

RESOLVED THAT in accordance with the provisions of Section 309,310,311,314 and other applicable provision if any, of the Companies Act, 1956, the Company hereby approves the payment of remuneration to Mr. Gopal Nyati w.e.f. 01.04.2008 on a remuneration of Rs. 25000-5000-45000/- Plus perquisites with a liberty to the Board of Director to fix his salary within such maximum amount. The terms & Conditions of said appointment (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year) in such manner as may be agreed to between the Board of Directors and Mr. Gopal Nyati.

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution.

RESOLVED THAT Mr. Sampat Kumar Nyati who was appointed as an Additional Director of the Company pursuant to Section 260 of the Companies Act, 1956 and holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice under Section 257 of the Companies Act, 1956 in writing proposing his Candidature for the office of Director, be and is hereby appointed as a Director of the Company subject to retirement by rotation.

6. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution.

RESOLVED THAT Mr. Gopal Nyati who was appointed as an Additional Director of the Company pursuant to Section 260 of the Companies Act, 1956 and holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice under Section 257 of the Companies Act, 1956 in writing proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company subject to retirement by rotation.

7. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution.

RESOLVED THAT Mr. Madhusudan Nyati who was appointed as an Additional Director of the Company pursuant to Section 260 of the Companies Act, 1956 and holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice under Section 257 of the Companies Act, 1956 in writing proposing his Candidature for the office of Director, be and is hereby appointed as a Director of the Company subject to retirement by rotation.

8. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution.



DIVYA JYOTI INDUSTRIES LIMITED

RESOLVED THAT Mr. Vijay Nyati who was appointed as an Additional Director of the Company pursuant to Section 260 of the Companies Act, 1956 and holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice under Section 257 of the Companies Act, 1956 in writing proposing his Candidature for the office of Director, be and is hereby appointed as a Director of the Company subject to retirement by rotation.

9. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution.

RESOLVED THAT Mr. Rajesh Sodani who was appointed as an Additional Director of the Company pursuant to Section 260 of the Companies Act, 1956 and holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice under Section 257 of the Companies Act, 1956 in writing proposing his Candidature for the office of Director, be and is hereby appointed as a Director of the Company subject to retirement by rotation.

10. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution.

RESOLVED THAT Mr. Shrinivas Soni who was appointed as an Additional Director of the Company pursuant to Section 260 of the Companies Act, 1956 and holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice under Section 257 of the Companies Act, 1956 in writing proposing his Candidature for the office of Director, be and is hereby appointed as a Director of the Company subject to retirement by rotation.

Place : INDORE
Date : 01 August, 2008

By order of the Board
RANGNATH NYATI
Chairman

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING PROXY SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. An explanatory statement pursuant to section 173(2) of the Companies Act, 1952 in respect of item no 4 to 10 in the above notice is annexed hereto.
3. Register of Member of the Company shall remain closed from 18.09.2008 to 20.09.2008 (both days inclusive).
4. Member/Proxies attending the meeting should bring their copy of the Annual Report for reference at the meeting.
5. Members are requested to notify the company immediately the change of address, if any, and also write to the company immediately about corrections, if any, in name, address and pin code.



DIVYA JYOTI INDUSTRIES LIMITED

Details of Directors seeking re-appointment at the following Annual General Meeting in pursuance of clause 49 of the listing agreement

S. No.	Name of Director	Date of Birth	Date of Appointment	Qualification and expertise in specific area	Details of other directorship / chairman / member committee
1	Shri Sampat Kumar Nyati	03.11.1954	20.10.2007	Expertise in Solvent Extraction Activity and previously also the Managing Director of the company	Director in following companies Middilist Equity Pvt. Ltd Macro Net Working Pvt. Ltd Nyati Pharma Pvt. Ltd Tulsi Amrit Pvt. Ltd
2	Shri Gopal Nyati	12.07.1965	20.10.2007	F.C.A Expertise in Finance and previously also held the Position of Chief Executive.	Director In Chhatra Chhaya Nirman Pvt. Ltd.
3	Shri Madhusudan Nyati	25.06.1965	20.10.2007	F.C.A	Director In Chhatra Chhaya Nirman Pvt. Ltd. Govardhan Finlease Pvt. Ltd
4	Shri Vijay Nyati	15.11.1968	20.10.2007	M.Com	Director In Affine Formulation Pvt. Ltd
5	Shri Rajesh Sodhani	27.02.1971	20.10.2007	M.Tech	Director in following companies : Sarweshwar Development Pvt. Ltd Anami Developers Pvt. Ltd EPCO Consultants Pvt. Ltd.
6	Shri Shriniwas Soni	26.03.1963	01.08.2008	M.Com	NIL

Place : INDORE
Date : 01 August, 2008

By order of the Board
RANGNATH NYATI
Chairman

ANNEXURE TO THE NOTICE

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

As required by Section 173(2) of Companies Act, 1956 the following Explanatory Statement sets out the material facts relating to the Special Business of the Accompanying Notice dated 01st August, 2008

Item No. 4

Shri Gopal Nyati is working with the company as Chief Executive Officer since last 10 years and looking after finance of the Company, he is Chartered Accountants by profession and has been appointed as an additional Director of the Company w.e.f. 20th October 2007. The Board of Directors have decided for payment of remuneration to Mr. Gopal Nyati w.e.f. 01.04.2008 on a remuneration of Rs. 25000-5000-45000/- (Plus perquisites).

Minimum Remuneration :

Where in any financial year during the tenure of the Director, the Company has not made any profit or its profits are inadequate, the remuneration proposed to be paid to the Director by way of salary and perquisites as above shall be paid as minimum remuneration. The proposed resolution is recommended for passing as special resolution. None of the Director except Shri Rangnath Nyati and



DIVYA JYOTI INDUSTRIES LIMITED

Shri Gopal Nyati are concerned or interested in the above resolution.

Item No. 5

Shri Sampat Kumar Nyati was appointed as an Additional Director of the Company on 20th October 2007.

In terms of Section 262 of the Companies Act 1956, Shri Sampat Kumar Nyati holds office up to the date of the forthcoming Annual General Meeting.

The Company has received a notice in writing from a shareholder under section 257 of the Companies Act, 1956, signifying his intention to propose the candidature of Shri Sampat kumar Nyati for the office of Director, liable to retire by rotation.

The Board of Directors Recommends his appointing as a Director.

None of the Directors of the Company, other than Shri Sampat kumar Nyati, Shri Girdhari Nyati and Shri Anshul Nyati may be considered or interested or deemed to be interested in passing of his resolution.

Item No. 6

Shri Gopal Nyati was appointed as an Additional Director of the Company on 20th October 2007.

In terms of Section 262 of the Companies Act 1956, Gopal Nyati holds office up to the date of the forthcoming Annual General Meeting.

The Company has received a notice in writing from a shareholder under section 257 of the Companies Act, 1956, signifying his intention to propose the candidature of Shri Gopal Nyati for the office of Director, liable to retire by rotation.

The Board of Directors Recommends his appointing as a Director.

None of the Directors of the Company, other than Shri Gopal Nyati and Shri Rangnath Nyati may be considered or interested or deemed to be interested in passing of his resolution.

Item No. 7

Shri Madhusudan Nyati was appointed as an Additional Director of the Company on 20th October 2007.

In terms of Section 262 of the Companies Act 1956, Shri Madhusudan Nyati holds office up to the date of the forthcoming Annual General Meeting.

The Company has received a notice in writing from a shareholder under section 257 of the Companies Act, 1956, signifying his intention to propose the candidature of Shri Madhusudan Nyati for the office of Director, liable to retire by rotation.

The Board of Directors Recommends his appointing as a Director.

None of the Directors of the Company, other than Shri Madhusudan Nyati may be considered or interested or deemed to be interested in passing of his resolution.

Item No. 8

Shri Vijay Nyati was appointed as an Additional Director of the Company on 20th October 2007.

In terms of Section 262 of the Companies Act 1956, Shri Vijay Nyati holds office up to the date of the forthcoming Annual General Meeting.

The Company has received a notice in writing from a shareholder under section 257 of the Companies Act, 1956, signifying his intention to propose the candidature of Shri Vijay Nyati for the office of Director, liable to retire by rotation.

The Board of Directors Recommends his appointing as a Director.

None of the Directors of the Company, other than Shri Vijay Nyati may be considered or interested or deemed to be interested in passing of his resolution.

Item No. 9

Shri Rajesh Sodani was appointed as an Additional Director of the Company on 20th October 2007.

In terms of Section 262 of the Companies Act 1956, Shri Rajesh Sodani holds office upto the date of the forthcoming Annual General Meeting.

The Company has received a notice in writing from a shareholder under section 257 of the Companies Act, 1956, signifying his intention to propose the candidature of Shri Rajesh Sodani for the office of Director, liable to retire by rotation.

The Board of Directors Recommends his appointing as a Director.

None of the Directors of the Company, other than Shri Rajesh Sodani may be considered or interested or deemed to be interested in passing of his resolution.

Item No. 10

Shri Shriniwas Soni was appointed as an Additional Director of the Company on 01st August 2008.

In terms of Section 262 of the Companies Act 1956, Shri Shriniwas Soni holds office upto the date of the forthcoming Annual General Meeting.

The Company has received a notice in writing from a shareholder under section 257 of the Companies Act, 1956, signifying his intention to propose the candidature of Shri Shriniwas Soni for the office of Director, liable to retire by rotation.

The Board of Directors Recommends his appointing as a Director.

None of the Directors of the Company, other than Shri Shriniwas Soni may be considered or interested or deemed to be interested in passing of his resolution.

Place : INDORE

Date : 01 August, 2008

By order of the Board
RANGNATH NYATI
Chairman



DIVYA JYOTI INDUSTRIES LIMITED

ANNUAL REPORT

DIRECTOR'S REPORT

Dear Members,

Your Directors have pleasure in presenting the 16th Annual Report alongwith Audited Accounts of the Company for the year ended 31st March 2008

FINANCIAL RESULTS:

Particulars	Amount in Rupees	
	31.03.2008	31.03.2007
Sales & Other Income	187,67,42,394	171,08,54,907
Gross Profit before Interest & Depreciation	2,58,86,603	2,37,45,498
Less: Interest	139,97,910	1,50,12,569
& Depreciation	64,47,776	57,27,929
Profit before Tax	54,40,917	30,05,000
Less :- Provisions for Taxation		
Current Tax	3,25,907	16,77,666
Deferred Tax	15,42,882	(5,08,222)
Fringe Benefit Tax	2,33,321	2,78,569
Net Profit after Tax	33,38,807	15,56,987
Add : excess provision of earlier year written back	72,714	-
	34,11,521	15,56,987
Balance brought forward	3,36,52,667	3,20,95,680
Balance carried to Balance Sheet	3,70,64,188	3,36,52,667

DIVIDEND:

The Board of Directors to conserve the resources of the company and to maintain the liquidity have decided not to declare dividend for the year ended 31.03.2008.

OPERATIONS:

The total revenue for the year under review is Rs. 18767 Lacs as against Rs.17109 Lacs in the previous year recording a satisfactory growth. The net profit of the company also substantially improved.

FUTURE OUTLOOK:

With overall economic environment showing encouraging signs of improvement & looking to the favourable monsoon and other climatic conditions, good soyabean crops are expected in the ensuing seasons & Directors are hopeful to give better results in the current year.

DEPOSITS:

The Company has not invited/ accepted public deposit within the meaning of Section 58A of the Companies Act, 1956 and rules made there under, during the year under review.

DIRECTORS

Shri Anshul Nyati Director of the Company retires by rotation and being eligible offers him for re-appointment. During the period under review, the following directors were appointed as Additional Director of the Company and being eligible offer themselves for reappointment as Directors of the Company:

- | | |
|----------------------------|-------------------|
| 1. Shri Sampat Kumar Nyati | Managing Director |
| 2. Shri Gopal Nyati | Director |
| 3. Shri Madhusudan Nyati | Director |
| 4. Shri Vijay Nyati | Director |
| 5. Shri Rajesh Sodani | Director |
| 6. Shri Shriniwas Soni | Director |

In the Requisitioned Extra Ordinary General Meeting, called by the Shareholders, held on 1st March 2008, Shri Satyanarayan Rathi has been removed as Director as well as Executive Director of the Company w. e. f. 1st March 2008.

DIRECTOR'S RESPONSIBILITY:

Pursuant to Section 217 (2AA) of the companies Act, 1956 the Directors confirm that:

- 1 In the preparation of the annual accounts, the applicable accounting standards have been followed and there has



DIVYA JYOTI INDUSTRIES LIMITED

- been no material departure.
- They have, in the selection of the accounting policies, consulted the statutory auditors and have 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 end of the financial year of the profit of the company for that period.
 - Proper and sufficient care has been taken to the best of their knowledge and ability for the maintenance of adequate accounting records in the 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.
 - The annual accounts have been prepared on a going concern basis.

CORPORATE GOVERNANCE:

Pursuant to clause 49 of the listing agreement a report on Corporate Governance is given in annexure, forming part of the Directors Report.

DEMAT STATUS

Presently shares of the company are held both in Electronics and Physical mode.

AUDIT COMMITTEE

The company has instituted an Audit Committee according to the provision of Section 292A the Companies Act 1956. Board of Directors appointed Shri Girdhari R. Nyati and Shri Madhusudan Nyati as members of the audit committee under the Chairmanship of Shri Sanjay Baweja. The audit committee met 3 times during the year under review.

PARTICULARS OF EMPLOYEES:

There was no employee in the Company who was employed through out the financial year or for part of the financial year was in receipt of remunerations whose particulars if so employed, are required to be included in the report of Directors in accordance with the provisions of Sections 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975.

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

Informations as per sections 217 (1) (e) read with Companies (Disclosure of particulars in the report of Directors) Rules, 1988 are given under:

FORM - A CONSERVATION OF ENERGY:

(A)	Power and fuel consumption:	
(B)	Electricity:	
(a)	Purchased units	3511192KWH
(b)	Total amount in Rs	15005718
(c)	Rate/ unit Rs.	4.27
(C)	Own generations (Through D.G. Set)	76865KWH
(D)	Coal	8568.510MT
(E)	Diesel	18021 LTR

FORM - B Research & Development

- The Company is not carrying any R&D in special area but is continuously engaged in improvement of Plant and Machinery to conserve energy for better working results.
- Benefits derived as a result of the above R&D : N.A.
- Future Plan of Action : At the moment , the company has no special areas to carry R&D
- Expenditure on R&D. : N.A.

Technology Absorption, Adaption and Innovation :

- The technology is innovated on the basis of experience gained in the working of the plant.
- However, it is not possible to evaluate the exact cost reduction and production improvement.
- We do not have any improved technology and hence, the details required to be given for imported technology is not applicable.

FORM - C FOREIGN EXCHANGE EARNINGS AND OUTGO:

1. Earnings: -

The Company has not directly exported its products during the period under review; hence there are no foreign exchange earnings.

2. Out Go: -

Value of CIF Imports	Nil
Expenditure in Foreign Currency	Nil