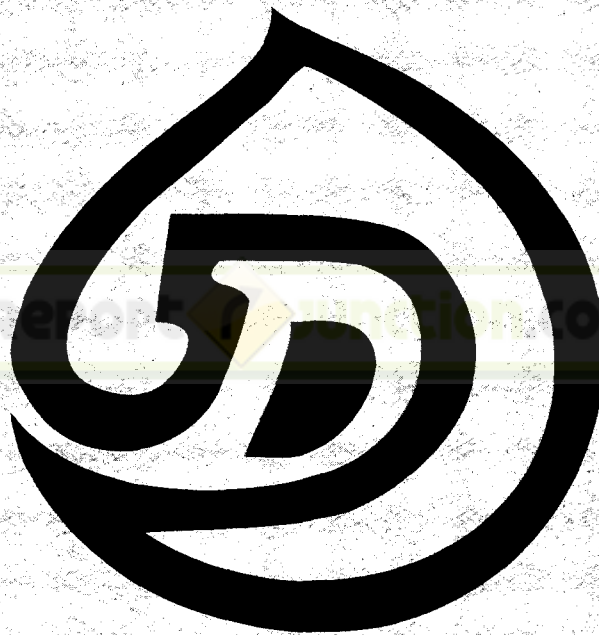


17th ANNUAL REPORT 2008-2009



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 (Upto 15.07.2009)
● RAJESH SODHANI	Director
● SANJAY BAWEJA	Director
● S.L. JAIN	Director
● SHRINIWAS SONI	Director
● SUDARSHAN SHASTRI	Director (w.e.f. 15.07.2009)

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 :

Office : 92/3, Sapna-Sangita Main Road,
Opp. Akashdeep Complex, INDORE-1

REGISTRAR AND SHARE TRANSFER AGENT :

Link Intime India Pvt. 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 17th 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 District Dhar (MP) at 11.00 AM on Saturday, the August 29, 2009

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, 2009 and the reports of Directors and Auditors thereon.
2. To appoint a Director in place of Shri Rangnath Nyati, who retires by rotation and being eligible offer him for re-appointment.
3. To appoint a Director in place of Shri Sanjay Baweja, who retires by rotation.
4. To appoint a Director in place of Shri S. L. Jain, who retires by rotation.
5. To appoint Auditors and fix their remuneration.

SPECIAL BUSINESS:

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

RESOLVED THAT Mr. Sudarshan Shastri 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 in accordance with the provisions of section 198, 269, 309, 310 and other applicable provisions, if any of the Companies Act, 1956 for the reappointment of Shri Girdhari R. Nyati, Whole Time Director of the Company be and is hereby approved for a period of 5 (Five) years w.e.f. 01.07.2009 on the terms and conditions as set out in the explanatory statement and with liberty to the Board of Directors to sanction and/or vary the terms as they in their discretion deem fit in conformity with any amendments to relevant provisions of the Companies Act and/or the Rules and Regulations made in there under and/or such guidelines as may be announced by the Central Government from time to time.

Place : INDORE
Date : 15 JULY, 2009

By order of the Board
RANGNATH NYATI
Chairman



DIVYA JYOTI INDUSTRIES LIMITED

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 DESPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 in respect of item No. 6 and 7 in the above notice is annexed hereto.
3. Register of Member of the Company shall remain closed from 27.08.2009 to 29.08.2009 (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.

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

Name of Director	Date of Birth	Date of Appointment	Qualification and expertise in specific area	Details of other directorship/ chairman/ member of the committee
Shri Sudarshan Shastri	17.05.1948	15.07.2009	M.Com, LLB, Senior Company Law Consultant	<ol style="list-style-type: none"> 1. Choksi Laboratories Ltd - Chairman (Audit Committee). 2. Gagan Commercial Agencies Ltd - Director 3. P.G. Engineers Pvt. Ltd - Director 4. Pusti Trading Pvt. Ltd - Director 5. Karpre Trading Pvt. Ltd - Director

Place : INDORE
Date : 15 JULY, 2009

By order of the Board
RANGNATH NYATI
Chairman



DIVYA JYOTI INDUSTRIES LIMITED

ANNEXURE TO THE NOTICE

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

As required by Section 173 (2) of the Companies Act, 1956, the following Explanatory Statement sets out the material facts relating to the Special Business of the Accompanying Notice dated 15th July, 2009.

Item No. 6:

Shri Sudarshan Shastri was appointed as an Additional Director of the Company on 15/07/2009 In Terms of Section 262 of the Companies Act, 1956, Shri Sudarshan Shastri holds office up to the date of the forthcoming Annual General Meeting.

The Company has received a notice in writing from a share holder under section 257 of the Companies Act, 1956 signifying his intention to propose the candidature of Shri Sudarshan Shastri for the office of Director, liable to retire by rotation. The Board of Directors recommends his appointment as a Director.

None of the Directors of the Company, may be considered or interested or deemed to be interested in passing of this resolution.

Item No. 7:

Shri Girdhari R. Nyati was appointed as Whole Time Director for a period of 5 years upto 30th June, 2009, the Board of Directors of the Company has considered it desirable to reappoint him as Whole Time Director for a period of 5 (Five) years from 1st July 2009 on the terms and conditions mentioned hereunder:

1. Period of Agreement 5 (Five) year w.e.f. 01.07.2009
2. Salary Rs. 50000 - 75000

Perquisites and Allowances:

In addition to the salary payable to the Whole Time Director, he shall also be entitled to perquisites like commission, accommodation (furnished or otherwise) or house rent allowance in lieu thereof, House maintenance allowance together with reimbursement of expenses or allowances for utilities such as Gas, Electricity, Water, Furnishing and repairs, medical reimbursement, leave concession for himself and his family, Club fees, Medical Insurance, and such other perquisites and allowances in accordance with the rules of the company or as may be agreed to by the Board and such perquisites and allowances to be restricted to 50% of the annual salary of the Whole Time Director.

Company's contribution to Provident Fund and superannuation fund to the extent these either singly or together are not taxable under the Income Tax Act, Gratuity payable as per the rules of the Company and encashment of leave at the end of the tenure shall not be included in the computation of limit for the remuneration or perquisites aforesaid.

Minimum Remuneration:

Where in any financial year during the tenure of the Whole Time Director, the Company has not made any profit or its profits are inadequate, the remuneration proposed to be paid to the Whole Time Director by way of salary and perquisites as above shall be paid as minimum remuneration.

The proposed Resolution is recommended for passing.

This may be treated as an abstract of the draft agreement between the company and Shri Girdhari R. Nyati pursuant to Section 302 of the Companies Act.

Except Shri Girdhari R. Nyati, Shri Rangnath Nyati, and Shri Sampat Nyati, none of the Directors are interested in the above Resolution.

Place : INDORE
Date : 15 JULY, 2009

By order of the Board
RANGNATH NYATI
Chairman



DIVYA JYOTI INDUSTRIES LIMITED

DIRECTOR'S REPORT

Dear Members,

Your Directors have pleasure in presenting the 17th Annual Report alongwith Audited Accounts of the Company for the year ended 31st March 2009

FINANCIAL RESULTS:

Particulars	Amount in Rupees	
	31.03.2009	31.03.2008
Sales & Other Income	2,80,38,43,014	1,87,67,42,394
Gross Profit before Interest & Depreciation	2,27,82,272	2,60,89,173
Less: Interest	1,32,49,164	1,39,97,910
& Depreciation	82,84,321	64,47,776
Profit before Tax	12,48,787	56,43,487
Less :- Provisions for Taxation		
Current Tax	1,16,351	3,25,907
Deferred Tax	4,06,878	15,42,882
Fringe Benefit Tax	1,90,172	2,33,321
Net Profit after Tax	5,35,386	35,41,377
Less : Income Tax of earlier year	2,74,239	1,29,856
	2,61,147	34,11,521
Balance brought forward	3,70,64,188	3,36,52,667
Balance carried to Balance Sheet	3,73,25,335	3,70,64,188

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 31.03.2009.

Reissue of Forfeited Shares:

During the period under review Company has reissued 5,93,000 forfeited equity shares of Rs. 10/- each at the premium of Rs. 2/- per Shares total Rs. 12/- per shares and the company has also submitted necessary application to Mumbai Stock Exchange (BSE) For listing of the above Shares.

OPERATIONS:

During the period under review the export demand of overall Soya industries were satisfactory however low price realisation of finished product due to slow down in International Market and stiff competition from imported oil and slow arrival of raw material affected the cost and thereby resulting in low crush margin. However better marketing strategies helped the company to achieve satisfactory performance in the difficult year.

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.



DIVYA JYOTI INDUSTRIES LIMITED

DIRECTORS

Shri Rangnath Nyati Director of the company retire by rotation and being eligible offer him for re-appointment. Shri Sanjay Baweja, Shri S.L. Jain Directors of the Company also retires by rotation.

During the period under review, Shri Anshul Nyati has resigned as a Director of the Company and Shri Sudarshan Shastri was appointed as additional Director of the Company and being eligible offers himself for appointment as Director of the Company.

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 been no material departure.
2. 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 and of the profit of the company for that period.
3. 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.
4. 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 Gopal Nyati and Shri Sudarshan Shastri as members of the audit committee under the Chairmanship of Shri Madhusudan Nyati. 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:



DIVYA JYOTI INDUSTRIES LIMITED

FORM - A CONSERVATION OF ENERGY:

(A)	Power and fuel consumption:	
(B)	Electricity:	
(a)	Purchased units	4663432 KWH
(b)	Total amount in Rs	20408222
(c)	Rate/ unit Rs.	4.37
(C)	Own generations (Through D.G. Set)	198545 KWH
(D)	Coal	10992.515 MT
(E)	Diesel	39709 LTR

FORM - B Research & Development

1. 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.
2. Benefits derived as a result of the above R&D : N.A.
3. Future Plan of Action : At the moment , the company has no special areas to carry R&D
4. Expenditure on R&D. : N.A.

Technology Absorption, Adaption and Innovation :

1. The technology is innovated on the basis of experience gained in the working of the plant.
2. However, it is not possible to evaluate the exact cost reduction and production improvement.
3. 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

ENVIRONMENT PROTECTION:

The Company has implemented for disposal of effluents an E.T. P. system at its Solvent Extraction Plant.

AUDITORS:

M/s. Dafria & Company, Chartered Accountants, Indore, Auditors of the Company's, retires at the ensuing Annual General Meeting & being eligible offers themselves for re-appointment. The observation in the auditors report is self-explanatory and does not required further clarification.

ACKNOWLED GEMENT :

The Directors wish to convey their appreciation to all of the company's employees for their enormous personal efforts as well as their collective contributions, which enabled the company to meet challenges set before it and improve its performance during this year. The directors would also like to thank its Shareholders, Customers, Suppliers, Bankers and all the other business associates for the continuous support given by them to the company and their confidence reposed in its management,

Place : INDORE
Date : 15 JULY, 2009

On behalf of the Board
RANGNATH NYATI
Chairman