

DOLLEX

INDUSTRIES

5

ANNUAL REPORT



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DOLLEX INDUSTRIES LTD.

FIFTH ANNUAL REPORT: 1998-99

BOARD OF DIRECTORS : N.A.Kazi (Managing Director)
N.K.Jain
R.C.Jain

REGISTERED OFFICE : 42,Avinash,
Near Seven Bungalows Bus Depot,
Andheri(W),
Mumbai-400 053.

CORPORATE OFFICE : 39/C, 1st Floor,
Raj Industrial Complex,
Military Road, Marol,
Andheri(E),
Mumbai-400 059.

AUDITORS : Tejwani & Garg
Chartered Accountants.

SHARE TRANSFER AGENTS : Premium Financial Services Limited.
A-2/477,Shah & Nahar Industrial Estate
S.J. Marg,Lower Parel (W)
Mumbai-400 013

BANKERS : The Bharat Co-op.Bank Ltd.

DOLLEX INDUSTRIES LTD.

**Regd. Office: 42, Avinash, Near Seven Bungalows Bus Depot,
Andheri (West), Mumbai - 400 053.**

NOTICE

NOTICE is hereby given that the 5th ANNUAL GENERAL MEETING of the members of DOLLEX INDUSTRIES LIMITED will be held on Thursday, the 30th September, 1999 at 3.30 P.M. at the Corporate Office of the Company at 39/C, 1st Floor, Raj Industrial Complex, Military Road, Marol Andheri(E), Mumbai- 400 059 to transact the following business :

1. To consider and adopt the Audited Balance Sheet as on 31st March, 1999 and Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr N.A. Kazi, who retires by rotation, and being eligible, offers himself for reappointment.
4. To appoint Auditors and fix their remuneration.

By order of the board

Place : Mumbai
Dated : 10th August, 1999

N.K.JAIN
Director



NOTES:

- a) 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. THE PROXY IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.
- b) The register of the member of the company will be closed from Friday, 24th September 1999 to Thursday, 30th September 1999 both days inclusive.

DOLLEX INDUSTRIES LTD.**DIRECTORS' REPORT**

To the Members,

The directors have pleasure in presenting their Fifth Annual Report together with the Audited Accounts for the year ended 31st March, 1999.

FINANCIAL RESULTS

PARTICULARS	(Rs. in lacs)	
	1998-99	1997-98
Net sales/Income from Operations	7.94	19.55
Total Expenditure	20.26	16.15
Profit / (loss) before Depreciation & Taxation	(12.32)	3.40
Depreciation	0.76	0.76
Provision for Taxation	-	-
Net Profit / (loss)	(13.08)	2.64
Add :		
Balance in Profit & Loss Account of Previous Year	2.82	0.18
Surplus Available for appropriation	(10.26)	2.82
Appropriation to:		
Proposed Dividend	-	-
Tax on Dividend	-	-
Balance carried to Balance Sheet	(10.26)	2.82

DIVIDEND

The board has not recommended any dividend for the year ended 31st March, 1999 in view of loss.

ACCOUNTS

The method of providing depreciation for the year and the rates adopted for the computation thereof (Which are in conformity with amended schedule xiv of the Companies Act, 1956) are set out in item 1 of Schedule 17 to the Accounts.

DIRECTORS

Mr N.A. Kazi, Mg. Director of the Company retires by rotation and being eligible, offers himself for re-appointment.

AUDITORS

M/s Tejwani & Garg, Chartered Accountants Auditors of the company retire at the conclusion of the ensuing Annual General Meeting, and are eligible for re-appointment.

AUDITORS' REPORT

The notes to the Accounts referred to in the Auditors' Report are self explanatory and therefore do not call for any further explanation.

DISCLOSURE OF INFORMATION PURSUANT TO SECTION 217 (1)(e) OF THE COMPANIES ACT, 1956 READ WITH COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULES 1988:

The Company is an Investment Company and as such the requirement under the aforesaid rules and disclosures of information as regards Conservation of Energy or absorption of Technology are not applicable to the Company. The Company has not carried on, during the year under Report, any activities relating to Exports and has not used or earned any Foreign Exchange.

DOLLEX INDUSTRIES LTD.

PARTICULARS OF EMPLOYEES

Since there was no employee in the Company who were in receipt of remuneration of more than Rs 6,00,000.00 during the year ended 31st March, 1999, provision of section 217(2A) of the Companies Act are not applicable to the company.

APPRECIATION

The Directors wish to place on record their appreciation of the devoted services of the staff and acknowledge the constant support of Bankers, Shareholders and Customers.

On behalf of the Board of the Directors

Mumbai, Dated 27th May, 1999.

N.A.Kazi
Chairman

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