

DOLLEX INDUSTRIES LTD.



EIGHTH ANNUAL REPORT 2001 - 2002

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BOARD OF DIRECTORS	:	Mukesh Kumar (Managing Director) Mehmood Khan (Director) Satish V. Guttedar (Director)
REGISTERED OFFICE	:	B/1, Daffodils, Heera Nandani Gardens, Central Avenue Road, Powai Mumbai - 400 076
CORPORATE OFFICE	:	7 - Sneh Vihar, Scheme No. 44 Near Mechanic Nagar Indore
AUDITORS	:	P.K. Shishodiya & Co. Chartered Accountants 406 - Manas Bhawan 11, R.N.T. Marg Indore - 452 001
BANKERS	:	Corporation Bank M.G. Road, Indore

**EIGHTH ANNUAL REPORT
2001 - 2002**

Regd. Office: B/1 Daffodils, Heera Nandani Gardens,
Central Avenue Road, Powai,
Mumbai - 400076

NOTICE is hereby given that 8th Annual General Meeting of the Members of DOLLEX INDUSTRIES LTD. will be held at the Registered Office of the Company at B/1 Daffodils, Heera Nandani Gardens, Central Avenue Road, Powai, Mumbai - 400076, on Friday, the 27th day of September, 2002 at 11.00 A.M. to transact the following business(es):

I. ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2002 and the Profit & Loss Account of the Company for the year ended 31st March, 2002 and the report of the Directors' & Auditors' thereon.
2. To appoint a director in place of Shri Mehmood Khan, who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint Auditors, M/S P.K. Shishodiya & Co., Chartered Accountants to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company and authorising the board to fix their remuneration.

BY ORDER OF THE BOARD
For, DOLLEX INDUSTRIES LTD.

Place: Mumbai
Date : August 27, 2002

MUKESH KUMAR
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. Proxy in order to be effective must be received by the Company not less than 48 hours before the Meeting.
2. Register of Members and Share Transfer Book of the Company shall remain closed from 23-7-2002 to 28-7-2002 (both days inclusive)
3. All documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company on all working days, between 11.00 A.M. to 1.00 P.M.
4. Members desirous of obtaining any information concerning Accounts and Operations of the Company are requested to address their questions in writing to the Company at least 7 days before the date of the Meeting so that the information required may be made available at the Meeting.

BY ORDER OF THE BOARD
For, DOLLEX INDUSTRIES LTD.

Place: Mumbai
Date : August 27, 2002

MUKESH KUMAR
Managing Director

EIGHTH ANNUAL REPORT**2001 - 2002****DIRECTORS' REPORT**

To,
The Members,
Dollex Industries Limited

Your Directors are pleased to present their 8th Annual report on the business and operations of the Company along with the Audited Balance Sheet and Profit & Loss Account for the year ended as on 31st March 2002.

FINANCIAL RESULTS :

Financial results of the company for the year under review along with the figures for previous year are as follows :

	(Rs. in lacs)	
	<u>2002</u>	<u>2001</u>
Net sales/Income from operations	783.32	11.28
Total Expenditure	781.28	7.99
Profit/(Loss) before Depreciation & Taxation	2.04	3.29
Depreciation	0.32	0.10
Provision for Taxation	0.13	0.21
Net Profit/Loss for the year	1.59	2.98

DIVIDEND :

In view of inadequate profit during the year under review your directors do not recommend any dividend for this year.

BUSINESS PERFORMANCE :

During the year under review, Company could achieve total turnover and other income of Rs. 783.32 Lacs as against last year income of Rs. 11.28 Lacs. Your directors' are pleased to announce that we are taking some major step to improve the performance of the company.

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In accordance with the Articles of Association of Company Shri Satish Guttedar who retires by rotation at the forthcoming Annual General Meeting and being eligible offers himself for re-appointment.

AUDITORS REPORT :

Comments of the Auditors in their report and the notes forming part of the Accounts, are self explanatory and need no comments.

AUDITORS :

M/s P.K. Shishodia & Co., Chartered Accountants, Auditors of the Company retires from the office of the Auditors at the ensuing Annual General Meeting, and being eligible has given a certificate in accordance with the provisions of section 224(1) of the Companies Act, 1956. The Board recommend the re-appointment of M/s P. K. Shishodiya & Co., Chartered Accountants as the Auditors on such remuneration as may be determined by the Board.

HOLDING & SUBSIDIARY COMPANY

The Company does not have any subsidiary and it's also not a subsidiary of any other holding company as defined under the Companies Act, 1956.

DEPOSITS:

Your Company has not accepted any public deposit within the meaning of the provisions of Section 58A of the Companies Act, 1956.

PARTICULARS OF EMPLOYEES :

Particulars of the employees as required under Section 217 (2A) of the companies Act, 1956 read with the Companies (Particulars of the Employees) Rules 1975, are not applicable.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION :

1. Information in respect of Form 'A' is not applicable to our Unit.
2. Information in respect of R & D and Technology absorption as required to be given is NIL
3. Information in respect of Foreign Exchange Earning & Outgo is: NIL