

DINESH ALLORGA LTD.

ANNUAL REPORT *2003- 2004*

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DINESH ALLORGA LTD.

Registered Office:
Patel Colony, Mahavir Marg, Anand - 388 001.
Gujarat. (India)

Factory :
Lunej - 388 620. Ta - Khambhat,
Dist - Kheda, Gujarat.

Board of Directors : Dr. Dineshbhai S. Patel
Chairman and Managing Director

Dr. Rajnikant M. Patel
Director

Mrs. Sonal D. Patel
Director

Statutory Auditors : Darji and Associates
Chartered Accountants
S-403, Kavita Shopping Center
Opp. G.P.O
Anand

Bankers : Dena Bank
Canara Bank
Corporation Bank
Anand Peoples' Co-op Bank Ltd

Registered Office : Patel Colony, Mahavir Marg
Anand - 388001

Works : At & Post : Lunej
Ta. : Khambhat
Dist. Anand
Gujarat

DINESH ALLORGA LTD.**NOTICE :**

Notice is hereby given that Twelfth Annual General Meeting of the members of Dinesh Allorga Limited will be held at S - 403, Kavita Shopping Center, Opp. Main Post Office, Anand - 388 001. on Thursday, 30th September, 2004 At 11-00 a.m. To transact the following business :

ORDINARY BUSINESS :

1. To receive and adopt the Director's Report and the Audited Balance Sheet as at 31st March, 2004 and the report of Auditors.
2. To appoint a Director in place Mrs. Sonalben D. Patel who retires by rotation and is eligible for reappointment.
3. To appoint the auditors for the year 2004-2005 and to fix their remuneration.



FOR AND ON BEHALF OF
THE BOARD OF DIRECTORS

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(DR. DINESH S. PATEL)

Chairman & Managing Director

Place : Anand

Date : 16/8/2004

NOTES :

- (A) A MEMBER ENTITLED TO ATTEND VOTE IS ENTITLED TO POINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY

NEED NOT BE A MEMBER, A PROXY TO BE EFFECTIVE, MUST BE DEPOSITED WITH THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING

- (B) The register of members and Share transfer Books of the company will remain closed from 22th September, 2004 to 30th September, 2004 (Both days inclusive)

DINESH ALLORGA LTD.**DIRECTORS' REPORT**

To,
Members

Your Directors herewith submit the 12th Annual Report of your Company for the financial year ended 31st March, 2004

1) SUMMARY OF FINANCIAL HIGHLIGHTS:

	2003-2004 (Rs.)	2002-2003 (Rs.)
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a) Income from operation	6,44,396	(-) 5,77,825
b) Profit/(Loss) before Depreciation	(-) 8,28,485	(-) 2,50,388
c) Less : Depreciation	8,37,378	8,37,378
d) Profit/(Loss) before Tax	16,66,041	(-) 10,88,766
e) Less : Provision for Tax	Nil	Nil
f) Profit/(Loss) after Tax	(-) 16,66,041	(-) 10,88,766

2) PERFORMANCE :

The company has carried out job-work during the year ended 31st March, 2004.

3) DIVIDEND :

Your Directors do not recommend dividend in view of loss incurred during the year.

4) OPERATIONS :

The Company has carried out job-work worth Rs. 6,44,396. Various efforts made by the company to reduce cost and to improve overall efficiency in operations. The Company has decided to manufacture pharmaceuticals and diversify the activities for the Current Year.

5) DIRECTORS :

Mrs. Sonal D. Patel retires by rotation and being eligible offers himself for re-appointment. You are requested to re-appoint him.

6) FIXED DEPOSITS :

The company has not accepted Fixed Deposits from Public as envisaged under Section 58 A and 58 B of the Companies Act., 1956, read with the companies (Acceptance of Deposits. Rules, 1975)

7) AUDITORS

The present Auditors M/S. Darji & Associates, Chartered Accountants, Anand are retiring at the conclusion of 12th annual General Meeting. You are requested to appoint them as they are eligible for reappointment.

8) CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO :

Particulars regarding the conservation of energy, technological absorption and foreign exchange earning and outgo as envisaged by Sec. 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) are enclosed in Annexure 'A' to the Directors' Report.

9) PARTICULARS OF EMPLOYEES :

The particulars of envisaged by Section 217 (2-A) read with companies (particulars of Employees) Rules, 1975 need not to be given as no employee is covered there under.

Your Directors would like to place on record the appreciation of the contribution made by the employees at all levels. Employees continue to remain our major asset, in our continuing endeavors in the pursuit for excellence..

10) DIRECTORS RESPONSIBILITY STATEMENT :

In terms of Section 217 (2AA) of the Companies, 1956 the Directors would like to state :

That in the preparation of the annual accounts, the applicable accounting standards had been followed along proper explanation relating to material departures :

That the directors had selected such accounting policies and applied them consistently and made judgement and estimates are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for that period. That the directors had taken proper and sufficient care for the maintenance of adequate accounting record in accordance with the provision of the Act. for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities that the directors had prepared the annual accounts on a going concern basis. This is a step in right direction, steering the companies towards global accounting practices.

11) ACKNOWLEDGMENT

The Board of Directors are pleased to place on record their sense of gratitude for the continued support by shareholders, employees and other associates

By Order of the Board
DINESH ALLORGA LIMITED

Dr. Dinesh Patel
Chairman & Managing Director

Mrs. Sonal D. Patel
Director

Place : Anand
Date : 16/8/2004

DINESH ALLORGA LTD.**ANNEXURE TO DIRECTORS' REPORT :**

INFORMATION AS PER SECTION 217 (1)(E) READ WITH THE COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS RULES, 1988 AND FORMING PART OF THE DIRECTORS REPORT FOR THE YEAR ENDED 31/3/2004

CONSERVATION OF ENERGY :

Company is aware of the importance of saving energy consumption at all levels and has made endeavors to conserve energy wherever possible

Total Electric Consumption

Units	:	-----
Rupees	:	Rs. 1,38,614
Rate per unit	:	Rs.10.47
Total Fuel Consumption of Oil, Gas and	:	Rs.-----
Lubricants		

FOREIGN EXCHANGE EARNINGS AND OUTGO :

- a) The company as started exporting its product during the year
- b) Total Foreign Exchange Used and Earned :
 - 1) Total foreign exchange used : Rs. Nil
 - 2) Total foreign exchange earned : Rs. Nil

By Order of the Board
DINESH ALLORGA LIMITED

Dr. Dinesh Patel
Chairman & Managing Director
Mrs. Sonal D. Patel
Director

Place : Anand
Date : 16/8/2004

AUDITORS REPORT**To the Members of Dinesh Allorga Limited**

We have audited the attached Balance Sheet of DINESH ALLORGA LTD. as at 31st March, 2004 and also the Profit & Loss Account and the cash flow statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

1. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we Plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining on a test basis evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
2. As required by the companies (Auditors report) Order 2003, issued by the Central Government of India in terms sub-section (4A) of Section 227 of the Companies Act, 1956. we enclose in the Annexure a statement on the matters specified in paragraph 4 and 5 of the said order.
3. Further to our comments in annexure referred to above, we report that :
 - a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit :
 - b) In our opinion, proper books of accounts as required by law have been kept by the Company, so far as it appears from our examination of books :
 - c) The Balance Sheet and Profit and Loss Account dealt with by this report are in agreement with the books of account
 - d) In our opinion, the Balance Sheet and profit and Loss Account and cash flow dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the companies Act, 1956
 - e) On the basis of written representations received from Directors, as on 31st March, 2004 and taken on record by the Board of Directors, We report that none of directors is disqualified as on 31st March, 2004 from being appointed as a director in terms of clause (g) of subsection (1) of section 274 of the Companies Act, 1956.
 - f) In our opinion and to the best of our information and according to the explanations given to us. the said accounts give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.
 - i) in the case of the Balance Sheet of the state of affairs of the company as at 31st March, 2004
 - ii) in the case of Profit & Loss Account of the Profit for the year ended on that date. and
 - liii) In the case of Cash Flow Statement, of the cash flows for the year ended on that date.

For DARJI AND ASSOCIATES
Chartered Accountants

Place : Anand
Date : 16/8/2004

(L.B. Darji)
Proprietor