



DINESH ALLORGA LTD.

20th ANNUAL REPORT 2011-2012

Registered Office

**8-A, Gulnar, Chinari - Gulnar Apartment,
Anand-V.V.Nagar Road,
Anand - 388 001 (Gujarat)**

Factory

**Lunej - 388 620. Ta - Khamhat,
Dist- Anand. Gujarat.**

DINESH ALLORGA LTD.

Board of Directors	:	Dr. Dineshbhai S. Patel <i>Chairman and Managing Director</i> Mrs. Sonal D. Patel Director Mr. Pankaj R. Patel Director Mr. Krushanakant R. Patel Director Mrs. Kinnari S. Patel Director
Statutory Auditors	:	Darji and Associates Chartered Accountants, V.V. Nagar
Company Law Consultant	:	D. G. Bhimani & Associates Company Secretaries, Anand
Bankers	:	State Bank of India
Registered Office	:	8-A, Gulnar, Chinar-Gulnar Appartment Anand- V.V.Nagar Road, Anand 388 001 (Gujarat)
Works	:	At & Post: Lunej 388620 Ta: Khambhat Dist. Anand Gujarat

DINESH ALLORGA LIMITED

TO THE SHAREHOLDERS

NOTICE :

Notice is hereby given that 20th Annual General Meeting of DINESH ALLORGA LIMITED will be held on Saturday, 29th September, 2012 at 11.00 a.m. at the Registered Office at 201, Sigma, Opp. Pragati Mandal, Vallabh vidyanagar - 388120 to transact the following business :

ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2012 and the Profit & Loss Account for the year ended even date alongwith the Reports of Auditors and Directors thereon.
2. To appoint auditors and fix their remuneration.
3. To appoint director in place of Mr. Pankaj R. Patel, who retire by rotation and being eligible, offer himself for re-appointment.

FOR AND ON BEHALF OF THE BOARD

Place : Anand
Date : 30.05.2012

Dr. Dinesh Patel
Chairman & Managing Director

NOTES :

- (A) A MEMBER ENTITLED TO ATTEND VOTE AT THE MEETINGS IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND, AND VOTE ON A POLL ONLY INSTEAD OF HIMSELF, AND A PROXY NEED BE A MEMBER
- (B) PROXY IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.
- (B) REGISTER OF MEMBERS AND SHARE TRANSFER BOOKS OF THE COMPANY SHALL REMAIN CLOSED FROM 22.09.2012 TO 29.09.2012 (BOTH DAYS INCLUSIVE)

DIRECTORS' REPORT

Dear Members

Your Directors have pleasure in presenting their Eighteenth Annual Report together with the Audited Statement of Accounts for the Financial Year ended on 31st March, 2012.

(1) FINANCIAL AND WORKING RESULTS :

PARTICULARS	2011-2012 [Rs.]	2010-2011 [Rs.]
Profit/(Loss) Before Depreciation : Less : Depreciation	(4101585) 962476	1297696 962476
Profit/(Loss) Before Tax : Less : Provision for Tax	(3720568) --	335220 --
Profit/(Loss) After Tax	(3720568)	335220

(2) PERFORMANCE

During the year under review, company's total revenue increased from Rs. 64.41 lac to Rs. 86.66 lacs Your directors expect better performance in the next year.

(3) DIVIDENDS

In view of past accumulated losses, your Directors do not recommend any dividend the year.

(4) DIRECTORS :

Mr. Pankaj R. Patel, director of the company retire by rotation and being eligible, offer himself for re-appointment. Your director recommend her appointment.

(5) DEPOSITS :

During the year the Company has not accepted any deposit under section 58A of the Companies Act, 1956.

(6) PARTICULARS OF EMPLOYEES :

There was no employee drawing remuneration of Rs.24,00,000 or more per annum or Rs.2,00,000 per month for any part of the year and hence no particulars have been furnished as required under section 217(2A) of the Companies Act, 1956.

(7) PARTICULARS RELATING TO CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

The information required under Section 217(1) (e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Board of Directors) Rules, 1988 is annexed hereto and forms part of this Report.

(8) DIRECTORS RESPONSIBILITY STATEMENT :

(i) Your directors have followed the applicable accounting standards along with proper explanation relating to material departure while preparing the annual accounts

(ii) Your directors have selected such accounting policies and 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 the end of the financial year and of the profit of the company for that period;

(iii) Your directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detaching fraud and other irregularities;

(iv) Your directors have prepared the annual accounts on a going concern basis.

(9) **AUDITORS :**

M/s. Darji & Associates, Chartered Accountants, V. V. Nagar, retire at the conclusion of this Annual General Meeting. A written Certificate is being obtained from the Auditors, M/s. Darji & Associates, Chartered Accountants, V. V. Nagar to the effect that in case of their re-appointment as Auditors the same would be within the limits laid down in Section 224 (1B) of the Companies Act, 1956. Your directors recommend to re-appoint the auditors and fix their remuneration.

(9) **COMPLIANCE CERTIFICATE :**

As required under Section 383A of the companies Act, 1956, necessary Compliance Certificate issued by D. G. Bhimani & Associates is attached herewith and form part of directors' report.

(10) **ACKNOWLEDGEMENTS :**

Your Directors wish to thank the Banks, Dealers, Customers, Suppliers and Shareholders for their continued support. Your directors also take this opportunity to record their appreciation for the contributions made by all the employees to the operations of the Company during the year.

Place: Anand
Date: 30.05.2012

FOR AND ON BEHALF OF THE BOARD

Dr. Dinesh Patel
(C M D)

Sonal D. Patel
Director

CORPORATE GOVERNANCE REPORT

Company Philosophy

The Company is committed to good Corporate Governance and endeavors to implement the Code of Corporate Governance in true spirit.

The philosophy of your company in relation to Corporate Governance is to ensure transparency in all its operations make disclosure and enhance shareholder value without compromising in any way in compliance with laws and regulations .

Your Company believes that good governance brings about sustained corporate growth and long term benefits for stakeholders. Your Company continuous to follow procedures and practices in conformity with the Code of Corporate Governance as enunciated in the Listing Agreement , Details of the implementation of the Code follow in the paragraphs below .

Board of Directors

The names and categories of the Directors on the Board . their attendance at Board Meetings during the year and at the last Annual General Meeting , as also the number of Directorship and Committee Membership held by them in other companies are given below :

Name of Directors	Category of Directorship	No. of Meetings Attended	Attended at Last AGM	No. of other Directorship held	Membership held in Committee	Chairmanship held in Committee
Dr. Dinesh S. Patel	Chairman and Managing Director	5	Yes	0	0	0
Mrs. Sonal D. Patel	Director	5	Yes	0	0	0
Mr. Pankaj R. Patel	Independent Director	5	Yes	0	0	0
Mr. Krushankant R. Patel	Independent Director	5	Yes	0	0	0
Mrs. Kinnari S. Patel	Independent Director	5	Yes	0	0	0

Number of Board Meetings with Dates

No. of Board Meetings	Date of Meetings
1 st	14/05/2011
2 nd	15/07/2011
3 rd	30/07/2011
4 th	20/10/2011
5 th	12/02/2012

Audit Committee

Terms of reference :

The rule and terms of reference of Board Audit Committee cover areas mentioned under Clause 49 of the Listing Agreement and Section 292A of the Companies Act , 1956 , besides other terms as may be referred by the Board of Directors .

Composition :

The Audit Committee was formed on 30/09/2003. The Committee comprises of two independent non executive Directors . The Committee met four times during the year and the attendance of the Members at the meetings was as follows :

Name of Member	Status	Category	No. of Meetings Attendance
Mr. Pankaj R. Patel	Chairman	Independent Director	4
Mrs. Sonal D. Patel	Member	Director	4
Mr. Krushankant R. Patel	Member	Independent Director	4

Shareholders / Investors Grievance Committee

The Committee looks into the redressed of Shareholders' and Investors' complaints on transfer of shares, non-receipt of Annual Report / Dividend , etc.

During the year, the company had not received any complaint from the shareholders.

Details of last three Annual General Meetings :

Financial Year	Date	Time	Type	Location
2008-09	30/09/2009	11.00 a.m.	Annual General Meeting	S-403, Kavita Shopping Centre, Opp. Main Post Office, Anand 388001.
2009-10	29/09/2010	11.00 a.m.	Annual General Meeting	201, Sigma, Opp. Pragati Mandal Vallabh vidyanagar – 388120.
2010-11	30.09.2011	11.00 a.m.	Annual General Meeting	201, Sigma, Opp. Pragati Mandal Vallabh vidyanagar – 388120.

CEO/CFO CERTIFICATION

The Managing Director (de-facto Chief Executive Officer and the Chief Financial Officer) of the Company has certified to the Board regarding review of financial statements for the year, compliance with the Accounting Standards, maintenance of internal control for financial reporting, accounting policies, etc.

CODE OF CONDUCT

The Board has laid down a Code of Conduct for all the Board Members and the Senior Management personnel of the Company. All the Board Members and the Senior Management personnel have affirmed their compliance with the Code.

Postal Ballot

No Postal Ballot were used for voting at the aforesaid meetings. At the forth coming A.G. M. there is no item on the agenda that needs approval by Postal Bolt.

Disclosures

- A) There are no materially significant transaction with related parties i.e. Promoters , Directors or the Management , their subsidiaries or relatives conflicting with the interest of the Company.
- B) There were no instances of non- compliance or any matter related to the capital markets during the last Three Years .

Means of Communication

It is Company's belief that all stakeholders should have access to adequate information regarding the Company's position to enable them to accurately access its future potential . In accordance with the SEBI and Stock Exchange Commission (SEC) guidelines , all information which could have a material bearing on Company's share price is released at the earliest through leading domestic agencies . Company's quarterly results are published .

General Shareholders Information**Annual General Meetings :**

Date and venue 20th Annual General Meeting :

The 20th Annual General Meeting of Company will be held on 29th September , 2012 at 11.00 a.m. at 201 , Sigma, 2nd Floor, Opp. Pragati Mandal, V.V.Nagar - 388120 .

Financial Calendar :

April 1 to March 31

Book Closure Date :

22nd September, 2012 to 29th September, 2012 .

Listing at Stock Exchanges and Stock Code

The Stock Exchange , Mumbai

The requisite listing fee paid by company for the F.Y. 2012-13 to the Stock Exchange .

Registrar and share Transfer Agents

MCS LIMITED

Neelam Appartment , 88 , Sampatrao Colony,
Alkapuri ,Vadodara (Gujarat)

Share Transfer System

The transfer of Shares in Physical form is processed and completed by MCS LIMITED Within the periods of 30 days from the date of receipt thereof .

In case of shares in electronic form , the transfers are processed by NSDL and CDSL through the respective Depository Participants . As per SEBI Guidelines , the Company offers Transfer – cum – Demat facility under which after the share transfer is effected , an option letter is sent to the transferees including the details of the shares transfer and informing him that if he so desires , he may demat the shares by submitting the letter along with Demate Request Form (DRF) to his depository participant (DP) , who in turn will forward the same to the Company / RTA . On receipt of said documents , the Company / RTA will demate the shares . If he does not exercise his option within 1 month from the date of the offer , Share Certificates are dispatch to him .

Distribution of Shareholding

Distribution as on 31st March , 2012 .

Number of Shares	Number of Shareholders	% of Shareholders	Total number of shares	% holding
1 to 500	1022	61.05	270234	7.80
501 to 1,000	266	15.89	227129	6.55
1,001 to 2,000	145	8.66	226216	6.53
2,001 to 3,000	82	4.90	207540	5.99
3001 & Above	159	9.50	2534781	73.13
TOTAL	1483	100.00	3465900	100.00

Plant Location

At & Post : Lunej Ta . Cambay Dist. Anand Gujarat

Address for Correspondence

For both Physical and Electronic form :

For any assistances regarding correspondence dematerialization of shares , Share transfers , Transactions , Change of Address , non- receipt of Dividend or any other query , Relating to shares .

MCS LIMITED

Neelam Appartment , 88 , Sampatrao Colony,
Alkapuri ,Vadodara (Gujarat)

Registered Office:

8-A, "GULNAR", Chinar – Gulnar Appartment Anand – V V Nagar Road
Anand – 388001.

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To the members of Dinesh Allorga Limited

We have examined the compliance of conditions of Corporate Governance by Dinesh Allorga Limited for the year ended 31st March, 2012, as stipulated in clause 49 of the Listing Agreement of the said Company with the stock exchanges of India.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the company.

In our opinion and to the best of our information and explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We state that no investor grievances are pending for a period exceeding one month against the Company as per the records maintained by the Shareholders/Investors Grievance Committee.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For, Darji & Associates
Chartered Accountants
(Registration No. 116519W)

Place : V.V.Nagar
Date : 30/05/2012

CA.L.B.Darji
Proprietor
M / No. : 030992