

27th
ANNUAL REPORT
2011-2012



JAYSYNTH DYE STUFF (INDIA) LTD.

BOARD OF DIRECTORS

Shri. Parag. S. Kothari
Chairman & Managing Directors

Shri. Nikhil. S. Kothari

Shri. Rajendra. M. Desai

Shri. Prakash. M. Kale

Shri. Dhansukh. N. Shukla

Shri Bhavesh V. Panjuani
(w.e.f. 14/11/2011)

**CHIEF MANAGER ACCOUNTS
AND COMPLIANCE OFFICER**

Mr. Mangesh Patil

AUDITORS

M/S. C.J.Shah & Associates
Chartered Accountants

PRINCIPAL BANKERS

HDFC Bank Limited
Syndicate Bank

REGISTERED OFFICE

301, Sumer Kendra,
Pandurang Budhkar Marg,
Worli,
Mumbai:400 018

REGISTRAR & TRANSFER AGENTS

Sharepro Services (India) Pvt. Ltd.
13AB, Samhita Warehousing Complex,
Second Floor, Sakinaka Telephone
Exchange Lane, Off. Andheri Kurla Rd,
Sakinaka, Andheri (East),
Mumbai: 400 072.

912,Raheja Centre,
Free Press Journal Marg,
Nariman Point,
Mumbai: 400 021.

Plant: Plot No.A-29

MIDC Industrial Area,Patalganga,
Taluka-Khalapur, Dist.Raigad,
Maharashtra

Processing Unit:

Plot No.G-5,
MIDC Industrial Area, Taloja,
Taluka Panvel, Dist.Raigad,
Maharashtra.

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JAYSYNTH DYESTUFF (INDIA) LIMITED

NOTICE

NOTICE is hereby given that the Twenty-Seventh Annual General Meeting of the Shareholders of the Company will be held at its Registered Office at 301, Sumer Kendra, Pandurang Budhkar Marg, Worli, Mumbai - 400 018 on Friday the 7th day of September, 2012 at 10.00 a.m. to transact the following business:-

ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Balance Sheet as at March 31st, 2012 and the Profit and Loss Account of the Company for the year ended on that date together with the reports of the Board of Directors and Auditors thereon.
2. To re-appoint Shri Nikhil S. Kothari, as a Director who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors and to fix their remuneration.

SPECIAL BUSINESS:

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

"RESOLVED THAT Shri Bhavesh Virsen Panjuani who was appointed as an Additional Director by the Board of Directors of the Company and holds office till the date of Annual General Meeting and being eligible for re-appointment, be and is hereby appointed as director of the Company, liable to retire by rotation."

BY ORDER OF THE BOARD .



P. S. Kothari

Chairman & Managing Director

MUMBAI: 30th May, 2012
Registered Office :
301, "Sumer Kendra"
Pandurang Budhkar Marg,
Worli, Mumbai - 400 018

NOTES: -

01. **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. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.**
02. The explanatory statement pursuant to Section 173 of the Companies Act, 1956 in respect of special business of the above notice is annexed hereto.

03. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday the 4th September, 2012 to Friday the 7th September, 2012 (both days inclusive).
04. The Shares of the Company are listed on The Bombay Stock Exchange Ltd. The Company has paid up-to-date Annual Listing fees to The Bombay Stock Exchange Ltd., Mumbai.
05. Members are requested to quote Folio Numbers /Client ID and DP ID numbers in all their correspondence.
06. Members are requested to send all their documents and communications pertaining to shares to the Company's Registrar and Share Transfer Agents M/s. Sharepro Services (India) Pvt. Ltd. at any of their addresses given below.
07. Members are requested to intimate change in their address immediately to the Company's Registrar and Share Transfer Agents at any of their addresses given herein below.
08. Members holding Shares in the same set of names under different ledger folios are requested to apply for consolidation of such folios along with relevant Share Certificates to the Company's Registrar and Share Transfer Agents M/s. Sharepro Services (India) Pvt. Ltd. at any of their addresses given below.
09. Members who hold shares in dematerialised form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the meeting.
10. In terms of Section 109A of the Companies Act, 1956, the Shareholder(s) of the Company may nominate a person. Shareholder(s) desiring of availing this facility may submit nomination Form 2B to the Company's Registrar and Share Transfer Agents M/s. Sharepro Services (India) Pvt. Ltd. at any of their addresses given below.
11. In terms of Notification issued by the Security and Exchange Board of India, Equity Shares of the Company are under compulsory demat trading by all investors. Shareholders are, therefore, advised to dematerialize their shareholding to avoid inconvenience in future.
12. Members are requested to bring their copies of Balance Sheet at the Annual General Meeting.
13. The members/proxies should bring the attendance slip duly filled in and signed for attending the meeting.
14. Pursuant to the recommendation of SEBI Committee on Corporate Governance for re-appointment of retiring Directors, the relevant details of the concerned Director, are provided in the Report on Corporate Governance forming part of the Annual Report.
15. **The Securities and Exchange Board of India("SEBI") has vide its circulars Ref. No. MRD/DoP/Cir-05/2009 dated 20th May, 2009 and Ref.No.SEBI/MRD/ DoP/ SE/RTA/Cir-03/2010 dated 7th January, 2010 specified that for securities market transactions and off-market/private transactions involving transfer/transmission of shares, deletion of name of deceased shareholders(s) and transposition of names in respect of shares held in physical form of listed companies, it shall be mandatory for the transferee(s) /shareholder(s) to furnish copy of PAN card to the Company/Registered Transfer Agent (RTAs) for registration of such transfer/ transmission of shares or other requests, as aforesaid. All shareholder(s) desirous of lodging physical shares for any of the aforesaid should therefore invariably furnish copy of their PAN card at the time of lodging requests for such matters together with all requisite documents to the Company/RTA for necessary action, to avoid inconvenience.**

Registrar & Transfer Agents:
M/S.Sharepro Services (India) Pvt. Ltd.
(Unit: Jaysynth Dyestuff (India) Ltd.)

1. 13AB, Samhita Warehousing Complex,
Second Floor, Sakinaka Telephone
Exchange Lane, Off. Andheri Kurla Road,
Sakinaka, Andheri (East), Mumbai - 400 072.

2. 912, Raheja Centre,
Free Press Journal
Nariman Point,
Mumbai - 400 021.

BY THE ORDER OF THE BOARD



P. S. Kothari
Chairman & Managing Director

Registered Office:
301, "Sumer Kendra"
Pandurang Budhkar Marg,
Worli, Mumbai - 400 018.

Explanatory Statement Pursuant To Section 173 of The Companies Act, 1956.

Item No. 4:

Shri Bhavesh Virsen Panjuani was appointed as an Additional Director on 14th November, 2011, pursuant to Section 260 of the Companies Act, 1956 read with Article 20(a) of Articles of Association of the Company, and holds office of director up to the date of ensuing Annual General Meeting. The Company has received a notice in writing from a member along with required deposit, proposing the candidature of Shri Bhavesh Virsen Panjuani for the office of director under the provisions of Section 257 of the Companies Act, 1956. Brief profile of the Director is given in the Annexure to the Notice in pursuance of Clause 49 of the Listing Agreement. None of the Directors except Shri Bhavesh Virsen Panjuani is concerned or interested in the Ordinary Resolution at Item No. 4 of the Notice.

REGD.OFFICE:

301, Sumer Kendra,
P.B. Marg, Worli,
Mumbai - 400 018.

MUMBAI: 30th May, 2012

BY THE ORDER OF THE BOARD



P. S. Kothari
Chairman & Managing Director

Annexure To The Notice

Details of the Managing Director and Director seeking appointment / re-appointment at the forth coming Annual General Meeting with pursuance of Clause 49 of the Listing Agreement.

Name Of Director	Nikhil Sharadchandra Kothari	Bhavesh Virsen Panjuani
Date of Birth	15 th July, 1970	06 th February, 1967
Date of Appointment on the Board	26 th April, 2006	14 th November, 2011
Qualification	B.E. (Electronics)	Advocate & Solicitors
Experience	He has over fifteen years of experience of trade & industry. He has considerable experience in the field of management.	He is a partner in Mulla & Mulla, Solicitors.
Directorship held in other Public Companies (excluding Foreign, Private and Section 25 Companies)	Jaysynth Impex Ltd.	Hindustan Mills Ltd., (Formerly: The Sirdar Carbonic Gas Co. Ltd.)
Membership/ Chairmanship of Committee across Public Company	<u>Member</u> Shareholders'/Investors' Grievance Committee – Jaysynth Dyestuff (India) Ltd.	NIL
No. of Shareholdership		
a) Own	1510236	400
b) For others on beneficial basis	NIL	NIL

JAYSYNTH DYESTUFF (INDIA) LIMITED

Directors' Report

Your Directors hereby present their Twenty Seventh Annual Report for the year ended March 31, 2012.

1. Financial Results :

The financial results of your company for the year ended March 31, 2012 as compared to the previous year ended March 31, 2011 are summarized below:

(₹ in Lacs)

Particulars	Year ended March 31, 2012	Year ended March 31, 2011
Revenue from Operation	9172.68	9425.87
Other Income	25.14	29.97
Total Income	9197.82	9455.84
Profit before extraordinary items & depreciation	689.31	682.31
Depreciation	(64.94)	(48.92)
Profit for the Year	624.37	633.39
Provision for Tax & Wealth Tax	(126.57)	(128.63)
Excess/(Short) Provision for Tax & FBT	-	(0.02)
Deferred Tax	(41.70)	(58.00)
Profit after Tax	456.10	446.74
Deferred Tax Liability	(140.00)	-
Transfer to Capital Redemption Reserve	-	(70.00)
Transfer to General Reserve	(200.00)	(200.00)
Preference Dividend including Dividend Distribution Tax	(1.69)	-
Balance Brought Forward	1334.37	1157.63
Balance Carried to Balance Sheet	1448.78	1334.37

2. Dividend :

Considering present economic environment, Directors consider it prudent to conserve financial resources do not recommend any dividend for the year ended March 31, 2012.

3. Review of operations :

During the year under review revenue from operation is ₹9172.68 lacs as against ₹9425.87 lacs registered during previous accounting year. Net Profit during the year was ₹624.37 lacs as against ₹633.39 lacs registered during previous accounting year.

Net profit after tax for the year under review was ₹456.10 lacs as against ₹446.74 lacs an increase of 2.10%.

4. Finance :

During the year under review, your Company has not borrowed any funds from any financial institution or bank this, makes your Company a zero debt company.

5. Fixed Deposits :

Your Company has not accepted any fixed deposits from public during the year under review. Hence, it is not required to furnish information in respect of outstanding deposits under Non-Banking Financial Companies (Reserve Bank) Directions, 1966 and Companies (Acceptance of Deposits) Rules, 1955.

6. Preference Shares :

During the year under review your company redeemed 7,00,000 Preference Shares of ₹10/- each.

7. Directors :

Shri. Nikhil S. Kothari retires by rotation at the ensuing Annual General Meeting of the Company and being eligible, has offered himself for re-appointment.

The Board of Directors at its meeting held on 14th November, 2011, appointed Shri Bhavesh Panjuani as an Additional Director, who will hold office as Director up to the date of the forthcoming Annual General Meeting. A notice in writing has been received from a member of the Company under Section 257 of the Companies Act, 1956 signifying his intention to propose Shri Bhavesh Panjuani as a candidate for the office of Director of the Company.

8. Particulars of Employees :

There are no employees covered under Section 217(2A) of the Companies Act, 1956.

9. Conservation of Energy, Technology, Absorption and Foreign Exchange Earnings and Outgoings :

The information required under Section 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 is annexed hereto and form part of this Report. Information regarding foreign exchange earnings and outgo is also given in the Annexure forming part of this Report.

10. Auditors :

The Company's Auditors, M/s. C. J. Shah & Associates, retire at the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment.

11. Director's Responsibility Statement:

In terms of Section 217 (2AA) of the Companies Act, 1956, the Directors hereby state that:

- i. in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- ii. such accounting policies have been selected and applied them consistently and such judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company in the Balance Sheet as at March 31, 2012 and of the profit or loss of the Company for the year ended on that date.
- iii. the proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting the fraud and other irregularities.
- iv. the annual accounts have been prepared on a going concern basis.

12. Cost Accounting Records :

Cost accounting records for the year ended March 31, 2012 were maintained as per Cost Accounting Records Rules. Subject to approval of the Central Government, the Company has appointed Mr. S. D. Shenoy, Cost Accountants, as Cost Auditors to audit the cost accounts of the Company for the financial year 2012-13. The Cost Audit Report in respect of financial year 2011-12 will be filed on or before due date i.e. 27.09.2012.

13. Corporate Governance :

As per clause 49 of the listing agreement with the Stock Exchange, a separate section on corporate governance practices followed by the Company together with a certificate from the Company's auditors confirming compliance is set out in the Annexure forming part of this report.

14. Management Discussion and Analysis Report :

As per clause 49 of the listing agreement with the Stock Exchange, a separate section on Management Discussion and Analysis Report is appended to this report.

15. Industrial Relations :

The Company continued to maintain harmonious and cordial relations with employees at all levels.