

# **22<sup>ND</sup> ANNUAL REPORT**

**2006 - 2007**



# DHOOT INDUSTRIES LIMITED

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## **DHOOT INDUSTRIES LIMITED**

### **BOARD OF DIRECTORS :**

Mr. Padamchand Dhoot.	:	Chairman
Mr. Pankaj Dhoot.	:	Director (upto 30-05-2007)
Mrs. Pushpa Dhoot.	:	Director
Mr. Ramesh Khetan	:	Director
Mr. Nitin Agarwal	:	Director
Mr. Sameer Shah	:	Director (upto 30-05-2007)
Mr. Jugalkishor Tapadia	:	Director (w.e.f. 30-05-2007)

### **AUDITORS :**

Shyam C. Agrawal & Co.  
Chartered Accountants,  
Mumbai.  
Membership No. 31774

### **BANKERS :**

Rameshwar Co. Op. Bank Limited.  
Union Bank of India.  
UTI Bank Ltd.

### **REGISTRARS & SHARE TRANSFER AGENTS :**

Intime Spectrum Registry Limited.  
C-13, Pannalal Silk Mills Compound,  
L.B.S. Marg, Bhandup Mumbai - 400 078  
Tel No. - +91-22-25963838  
Fax No.- +91-22-25946969

### **FACTORY ADDRESS :**

Vallabhapuram (V), Chivemumla (M),  
Po. Suryapet, Dist . Nalgonda A.P.

### **REGISTERED OFFICE & WORKS :**

4, Prathmesh Leela,  
Opp. Donbosco School,  
New Link Road, Borivali (W.),  
Mumbai - 400 092.  
Website : www.dhoot.co.in

### **SHARES LISTED AT :**

The Stock Exchange - Mumbai

## **22<sup>nd</sup> ANNUAL GENERAL MEETING**

**Date** : 29<sup>th</sup> September, 2007

**Day** : Saturday

**Time** : 11.00 a.m.

**Place** : 4, Prathmesh Leela, Opp. Donbosco School,  
New Link Road, Borivali (W), Mumbai - 400092.

### **FOR INVESTOR**

shareholdersgreviances@dhoot.co.in



### **ADVOCATES'**

M. M. Patel & Co.  
Fort, Mumbai.

### **NOTICE**

NOTICE IS HEREBY GIVEN THAT THE 22<sup>ND</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF **DHOOT INDUSTRIES LIMITED** WILL BE HELD ON SATURDAY, 29<sup>TH</sup> SEPTEMBER, 2007 AT 11.00 A.M AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 4, PRATHMESH LEELA, OPP. DONBOSCO SCHOOL, NEW LINK ROAD, BORIVALI (W), MUMBAI – 400092.

### **ORDINARY BUSINESS :**

1. To receive, consider and adopt the audited accounts for the year ended **31<sup>st</sup> March, 2007** along with notes and schedules thereon as on that date and the reports of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Nitin Agarwal, Director of the Company who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint auditors of the Company to hold office from the conclusion of this Annual General Meeting, until the conclusion of next Annual General Meeting and to fix their remuneration.

### **SPECIAL BUSINESS :**

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

**“RESOLVED THAT** Mr. Jugalkishor C. Tapadia, who was appointed as an additional Director w.e.f. 30<sup>th</sup> May, 2007 and who holds office up to ensuing Annual General Meeting, but being eligible for re-appointment and in respect of whom the Company has received a notice in writing from a member under Section 257 of the Companies Act, 1956, be and is hereby reappointed as a Director.”

**BY ORDER OF THE BOARD  
DHOOT INDUSTRIES LIMITED**

**Sd/-  
PADAMCHAND DHOOT  
(DIRECTOR)**

**DATE: 31<sup>st</sup> May, 2007  
PLACE: MUMBAI**

## 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 SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. THE PROXIES, IN ORDER TO BE EFFECTIVE SHOULD BE DEPOSITED WITH THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FIXED FOR THE COMMENCEMENT OF THE MEETING.
3. The Register of Members and Share Transfer Register shall remain closed from **Saturday the 22nd September, 2007 to Saturday the 29<sup>th</sup> September, 2007** (both days inclusive).
4. As a measure of economy, copies of the Annual Reports and Accounts will not be distributed at the Meeting. Members are therefore, requested to bring their copies to the meeting.
5. Explanatory statements under section 173(2) of the Companies Act, 1956 in respect of the Special Business as set above are annexed.
6. Members are requested to produce the attendance slip duly signed, sent along with the Annual Report and Accounts, for admission to the meeting hall.
7. Members who are holding shares in identical order or names in more than one folio are requested to write to the Company to enable the Company to consolidation their holdings in one folio.

## DHOOT INDUSTRIES LIMITED

### DIRECTORS' REPORT

To,  
The Members,  
**DHOOT INDUSTRIES LIMITED.**

Your Directors have great pleasure in presenting **22<sup>nd</sup> Annual Report** along with the Audited Balance Sheet and Profit And Loss Account, for the year ended 31<sup>st</sup> March, 2007.

#### **1. FINANCIAL RESULTS :**

(Amt. In Rs.)

PARTICULARS	Year ended	
	2007	2006
Total Income	2,84,98,231	13,14,164
Gross Profit/(Loss)	21,14,492	(16,54,531)
<b>Add/Less:</b> Depreciation (Net)	12,28,147	12,28,147
Profit/(Loss) before Taxation	21,14,492	(16,54,531)
<b>Less:</b> Provision for Taxation	26,067	NIL
Provision for income Tax & FBT	1,24,908	NIL
Net Profit/(Loss) after Taxation	19,63,517	(16,54,531)
Transfer from General Reserve	—	—
Balance Brought forward from previous year	(41,19,240)	24,64,709
Balance carried forward to Balance Sheet	(21,55,724)	(41,19,241)

#### **2. DIVIDEND :**

In the absence of profits, no dividend is recommended for this year.

#### **3. DEPOSITS :**

Your Company did not accept any deposits from the public during the current year.

#### **4. AUDITORS :**

**M/s. Shyam C. Agrawal & Co., Chartered Accountants, Mumbai** Auditors of the Company are holding the office till the conclusion of ensuing Annual General Meeting and have confirmed their availability for their re-appointment.

#### **5. SUBSIDIARIES :**

Since the Company has no subsidiaries, provision of Section 212 of the Companies Act, 1956 is not applicable.

**6. DIRECTORS :**

Mr. Jugalkishor Tapadia is appointed as an additional Director w. e. f. 30<sup>th</sup> May, 2007. Mr. Nitin Agarwal is retiring by rotation and being eligible offers himself for reappointment in pursuance of provisions of Articles of Association of the Company.

Mr. Pankaj Dhoot & Mr. Sameer Shah has resigned from the Board w.e.f. 30<sup>th</sup> May, 2007.

**7. DIRECTORS RESPONSIBILITY STATEMENT :**

The Board of Directors hereby confirms

- i. That in the preparation of the Annual Accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- ii. That the 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 financial year and of the profit or loss of the Company for that period.
- iii. That the Directors have taken proper and sufficient care for the maintenances of adequate accounting records in accordance with the provision of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv. That the Directors have prepared the Annual accounts on a going concern basis.

**8. CORPORATE GOVERNANCE CODE :**

The Board has implemented Corporate Governance Code in pursuance of clause 49 of the Listing Agreement during the year. The report on Corporate Governance is annexed hereto forming part of this report. The requisite certificate from Shyam C. Agrawal & Co., Chartered Accountants, Mumbai on implementation of requirements of the Corporate Governance is also annexed herewith forming part of this report.

**9. PARTICULARS OF EMPLOYEES :**

There were no employees during the whole or part of the year who were in receipt of remuneration aggregating to Rs. 2,00,000/- p.m. or Rs. 24,00,000/- p.a. hence no particulars are given.

## **10. APPRECIATION :**

The Directors take this opportunity to thank all the employees, Banks and Customers for their contribution to the Company's performance during the year under review.

**BY ORDER OF THE BOARD  
DHOOT INDUSTRIES LIMITED**

**Sd/-**

**PADAMCHAND DHOOT  
(CHAIRMAN)**

**DATE: 31<sup>st</sup> May, 2007**

**PLACE: MUMBAI**

## CORPORATE GOVERNANCE REPORT

### 1. Company's philosophy:

The Corporate Governance code as introduced by Securities and Exchange Board of India (SEBI) in pursuance of clause 49 of Listing Agreement and subsequently amended w.e.f. 1<sup>st</sup> January, 2006 has implemented by the company.

Corporate Governance is not merely compliance-it involves leveraging the Company's resources and aligning its activities to consumer needs, shareholder benefits & employee growth, thereby delighting all its stakeholders while minimizing risk.

The Company believes that to succeed, an organization must maintain global standards of corporate conduct towards all its stakeholders. The Company believes that it is rewarding to be better managed & governed and to identify & align its activities with the national interest. To that end, we as a Company have always focused on good corporate governance- a key driver of sustainable corporate growth & long term value creation.

The Company has & will continue to focus its resources, strength, & strategies in order to achieve this commitment, while upholding the core values of transparency, integrity, honesty & accountability that are fundamental to Company.

### 2. Board of Directors :

Directors seeking Appointment/Re-appointment at the forthcoming Annual General meeting (pursuant to clause 49 VI (IA) of Listing Agreement).

Name of the Director	Mr. Nitin Agarwal	Jugalkishor Tapadia
Age	28	56
Qualification	C.A.	BCOM.LLB
Expertise in specific functional areas	Finance	Over 30 years experience in construction industry.
Directorship in other Indian Public Ltd. Company & other firms as on 31.03.2007.	NIL	Tapadia Constructions Limited
Shareholding	NIL	NIL

The Board of the Company comprises of Five Directors out of which One Director is his relatives. At present Company have only three independent Non Executive Directors. There is no nominee or Institutional Director in the Company.