

25TH

**ANNUAL REPORT**

**2009 – 2010**

**DHOOT INDUSTRIES LIMITED**

## **DHOOT INDUSTRIES LIMITED**

### **BOARD OF DIRECTORS:**

Mr. Padamchand Dhoot.	:	Chairman
Mrs. Pushpa Dhoot.	:	Director
Mr. Jugalkishore Tapadia	:	Director
Mr. Nitin Agarwal	:	Director
Mr. Ramesh Khetan	:	Director

### **AUDITORS:**

Shyam C. Agrawal & Co.  
Chartered Accountants,  
Mumbai.

### **BANKERS:**

UTI Bank Ltd.  
Rameshwar Co-Op 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

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

Shop No. 11, Prathmesh Leela,  
Opp. Don Bosco School,  
New Link Road, Borivali (west),  
Mumbai - 400 092.

### **SHARES LISTED AT:**

Bombay Stock Exchange.

### **25<sup>TH</sup> ANNUAL GENERAL MEETING:**

**Date :** 30<sup>th</sup> September, 2010.  
**Day :** Thursday  
**Time:** 4.00 p.m.  
**Place:** Shop No.11, Prathmesh Leela, Opp. Don  
Bosco School, New Link Road, Borivali  
(W), Mumbai - 400092.

## **NOTICE**

NOTICE IS HEREBY GIVEN THAT THE 25<sup>TH</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF DHOOT INDUSTRIES LIMITED WILL BE HELD ON THURSDAY THE 30<sup>TH</sup> SEPTEMBER, 2010 AT 4.00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT SHOP NO. 11, PRATHMESH LEELA, OPP. DON BOSCO SCHOOL, NEW LINK ROAD, BORIVALI (W), MUMBAI - 400092.

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### **ORDINARY BUSINESS**

1. To receive, consider and adopt the audited accounts for the year ended **31<sup>st</sup> March, 2010** 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. Ramesh Khetan, 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.

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

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

**DATE: 6<sup>TH</sup> SEPTEMBER, 2010  
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 Wednesday the 23<sup>rd</sup> September, 2010 to Wednesday the 30<sup>th</sup> September, 2010 (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**

### **DIRECTOR'S REPORT**

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

Your Directors have great pleasure in presenting **25<sup>th</sup> Annual Report** along with the Audited Balance Sheet and Profit And Loss Account, for the year ended **31<sup>st</sup> March, 2010**.

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

(Amt. In Rs.)

PARTICULARS	Year ended	
	2010	2009
Total Income	12,32,990	65,88,505
Total Expenditure (Excluding Depreciation)	9,68,900	40,20,158
Gross Profit/(Loss) before Depreciation & Tax	2,64,090	25,68,347
Add/Less: Depreciation (Net)	1,40,518	1,51,530
Profit/(Loss) before Taxation	1,23,572	24,16,818
Less: Provision for Taxation	----	23,140
Provision for income Tax & FBT	----	8,02,072
Deferred Tax	27,795	(16,197)
Net Profit/(Loss) after Taxation	95,777	16,07,802
Transfer from General Reserve	----	---
Balance Brought forward from previous year	23,11,892	7,04,090
Balance carried forward to Balance Sheet	24,07,669	23,11,892

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

In order to conserve the resources, your Directors do not recommend any dividend 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:**

During the year Mr. Ramesh Khetan is retiring by rotation and being eligible offers himself for reappointment in pursuance of provisions of the Articles of Association of the Company.

## **7. DIRECTORS RESPONSIBILITY STATEMENT:**

The Board of Directors hereby confirms,

- a) That in the preparation of the Annual Accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- b) 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.
- c) 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.
- d) That the Directors have prepared the Annual accounts on a going concern basis.

## **8. MANAGEMENT DISCUSSION AND ANALYSIS:**

Management Discussion and Analysis of Financial Condition and Results of Operation of the Company for the year under review, as stipulated in Clause 49 of the Listing Agreement with the Stock Exchanges, is given as a separate statement in this Annual Report (Annexure 1)

## **9. CORPORATE GOVERNANCE CODE:**

Corporate Governance along with the Certificate of the Auditors of your Company pursuant to Clause 49 of the Listing Agreement with the Stock Exchange has been included in this report as Annexure. Your Company has been practicing the principle of good Corporate Governance over the years. The Board of Directors supports the board principles of Corporate Governance over the years. In addition to the basic governing issues, the board lays strong emphasis on transparency, accountability and integrity

## **10. COMPLIANCE CERTIFICATE:**

Compliance Certificate as required under section 383A of the Companies Act, 1956 prepared and issued by JAY D'SOUZA, partner of HS Associates, Company Secretaries is annexed in Annexure 2.

## **11. PARTICULARS OF EMPLOYEES:**

There were no employees employed 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.

## **12. PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO AS PER SECTION 217(1) COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULES, 1988:**

### **A) Conservation of energy:**

The Operations of the Company are not energy-intensive, though adequate measures have been taken to conserve and reduce energy consumption by using energy-efficient hardware and other equipment in line with the our philosophy is that energy saved is energy produced.

### **B) Technology absorption, research and development:**

In its endeavor to obtain and deliver the best, your Company successfully deployed a growing and diverse team of R & D specialist with expertise covering hardware, networking systems software, and database and application software. This helped the Company leverage the latest technologies and deploy/absorb cutting-edge technologies wherever feasible, relevant and appropriate. No separate record of the expenditure incurred on R & D is maintained.

### **C) There are no Foreign Exchange earnings and outgoings during the year.**

**13. 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  
DHOOOT INDUSTRIES LIMITED**

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

**DATE: 6<sup>TH</sup> SEPTEMBER, 2010.  
PLACE: MUMBAI**



## **CORPORATE GOVERNANCE REPORT**

### **1. Company's philosophy:**

The Corporate Governance code as introduced by Security 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 and 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 and governed and to identify and 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 and long-term value creation.

The Company has and will continue to focus its resources, strength and strategies in order to achieve this commitment, while upholding the core values of transparency, integrity, honesty and accountability that are fundamental to the 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. Ramesh Khetan
Age	40
Qualification	Under Graduate
Expertise in specific functional areas	Marketing
Directorship in other Indian Public Ltd. Company & other firms as on 31.03.20109	NIL
Shareholding	NIL

The Board of the Company comprises of 6 Directors out of which Chairman is Managing Director while other two Directors are his relatives. At present company

have Three independent Non executive Directors. There are no nominees or Institutional Directors in the Company.

None of Directors has pecuniary or Business relationship with the Company other than as mentioned in the elsewhere in the Annual Report. No Director of the Company is either member in more than ten committees and/or Chairman of more than five committees across all Companies in which he is Director.

#### **Non Executive Directors:**

As per revised code of Corporate Governance, the composition of the Board should be as such that the Board of Directors of the company shall have an optimum combination of executive and non-executive Directors with not less than fifty percent of the Board of Directors comprising of non Executive Directors.

During the year there were in total 4 (Four) Board Meetings were held i.e. on 30<sup>th</sup> June, 2009, 31<sup>st</sup> July, 2009, 31<sup>st</sup> October, 2009 and 31<sup>st</sup> January, 2010. Gap between the two meetings was not more than 3 months. All the information required to be furnished to the Board was made available to them along with detailed Agenda notes.

Sr. No.	Name of Director	Category	No. of Meetings Attended	Attendance at Last AGM	No. Of Other Directorship	No. Of Other Committee membership In other Companies
1.	Mr. Padamchand Dhoot	Director	4	Yes	2	2
2.	Mrs. Pushpadevi Dhoot	Director	4	Yes	1	2
3.	Mr. Jugalkishore Tapadia	Director	4	Yes	2	No
4.	Mr. Ramesh Khetan	Ind. Non Ex. Director	4	Yes	No	No
5.	Mr. Nitin Agarwal	Ind. Non Ex. Director	4	No	No	No