

NEW BOMBAY PRINTING & DYEING MILLS LIMITED

18th Annual Report
2008-09

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New Bombay Printing & Dyeing Mills Ltd.

Whole-Time Director

Mr. Santosh Jain*Non-Executive Director***Mr. Anand Jariwal, Director****Mr. Gopiram Jariwal, Director**Bankers to the Company:**Corporation Bank****Indian Overseas Bank**Auditors:**N K JALAN & CO.,****Chartered Accountants,**Registrar and Share Transfer Agents:**Sharex Dynamic (India) Pvt. Ltd.**17/B, Dena Bank Building, 2nd Floor,

Horniman Circle, Fort,

Mumbai – 400 001

Registered Office:**B/4, Yoga, 12th Gulmohar Cross Road,****JVPD Scheme, Vile Parle (East),****Mumbai - 400049**

NEW BOMBAY PRINTING & DYEING MILLS LIMITED**NOTICE**

Notice is hereby given that the Eighteenth Annual General Meeting of the Members of New Bombay Printing and Dyeing Mills Limited will be held on Wednesday, 30th September, 2009 at 3.00 p.m. at A 107, 1st Floor, Gokul Arcade, Near Garware Chowk, Sahar Road, Vile Parle (East) Mumbai - 400057 to transact the following business:

Ordinary Business:

1. To receive, consider, approve and adopt the audited Balance Sheet as at March 31, 2009, the Profit and Loss Account for the year ended on that date and the Report of the Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Gopiram Jariwal who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors M/s. N.K.Jalan & Co., Chartered Accountants, Mumbai to hold the office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to authorize the Board to fix their remuneration.

"RESOLVED THAT M/s. N.K.Jalan & Co., Chartered Accountants, Mumbai be and are hereby re-appointed as the Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company, on such remuneration as may be fixed by the Board of Directors."

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 pursuant to the provisions of Section 16 & 94 of the Companies Act, 1956 (including any amendments to or re-enactments thereof) and other applicable provisions of the Companies Act, 1956 and Article No. 4 of the Articles of Association, the existing Authorised Share Capital of the Company of Rs. 3,00,00,000/- (Rupees Three Crores only) divided into 30,00,000 (Thirty Lacs) Equity Shares of Rs. 10/- (Rupees Ten Only) each be increased to Rs. 7,00,00,000/- (Rupees Seven Crores Only) divided into 70,00,000 (Seventy Lacs) Equity Shares of Rs. 10/- (Rupees Ten Only) each."

"RESOLVED FURTHER THAT the existing Clause V of Memorandum of Association of the Company, be deleted by substitution in its place the following clause as new Clause V:-

- V. The authorized share Capital of the company is Rs. 7,00,00,000/- (Rupees Seven Crores Only) divided into 70,00,000 (Seventy Lacs) Equity Shares of Rs. 10/- (Rupees Ten Only) Each

"RESOLVED FURTHER THAT Mr. Santosh Kumar Jain, Whole Time Director be and is hereby authorized to sign and file all necessary forms, returns and any other document with the Registrar of Companies, Maharashtra, Mumbai and to do all such acts, deeds and things as may be necessary in this regard."

5. To consider and, if thought fit, to pass with or without modification s, the following resolution as an Special Resolution:

"RESOLVED THAT pursuant to the provisions of section 31 of the Companies Act, 1956 and other provisions, if any, including any amendments thereto or re-enactment thereof the Articles of Association of the Company be altered by deleting the existing Article 3 (Three) and substitute in its place the following new Article 3:

3. "The Authorised Share Capital of the Company is as per clause V of the Memorandum of Association of the Company."

"RESOLVED FURTHER THAT Mr. Santosh Kumar Jain, Whole Time Director be and is hereby authorized to sign and file all necessary forms, returns and any other document with the Registrar of Companies, Maharashtra, Mumbai and to do all such acts, deeds and things as may be necessary in this regard."

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

"RESOLVED THAT the Board of Directors be and is hereby authorized, pursuant to the provisions of section 293(1)(d) of the Companies Act, 1956, to borrow money, from time to time, at its discretion either from the Company's Bank or any other bank, financial institution or any other lending institutions or persons on such terms and conditions as may be considered suitable by the Board of Directors up to a limit not exceeding in the aggregate Rs. 20 Crores notwithstanding that the money to be borrowed together with the money already borrowed by the Company apart from temporary loan obtained from the Company's Bankers in the ordinary course of business, will exceed the aggregate of the paid up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose."

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, application, documents and writings that may be required, on behalf of the Company and also to delegate all or

any of the above powers to the Committee of Directors or the Managing Director of the Company and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution"

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

"RESOLVED THAT pursuant to provisions of Sections 198, 269, 309, 310, Schedule XIII and all other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modifications or re-enactment thereof, for the time being in force), the consent of the Company be and is hereby given for the appointment of Mr. Santosh Kumar Jain as a Whole-Time Director of the Company for a period of Five years w.e.f. June 4, 2009 to June 3, 2014 at no remuneration as agreed between Mr. Santosh Kumar Jain and the Board of Directors with liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment in such a manner as may be agreed between the Board of Directors and Mr. Santosh Kumar Jain."

"RESOLVED FURTHER THAT any of the Director of the Company, be and is hereby authorized to file necessary forms and returns with the Registrar of Companies, Maharashtra, Mumbai to give effect to the above resolution."

8. To consider and, if thought fit, to pass with or without modification s, the following resolution as an Special Resolution:

"RESOLVED THAT pursuant to provisions of Section 372A of the Companies Act, 1956 and other applicable provisions, if any, of the Companies Act, 1956 or any amendments or modifications thereof (including any ordinance or statutory modification, re-enactment thereof for the time being in force) and subject to consent and approvals of Reserve Bank of India (RBI), Public Financial Institution(s), Securities and Exchange Board of India (SEBI) or such authorities, if required and/or in accordance with the guidelines and notifications issued by SEBI, Government, etc. and such other approvals/permissions as may be necessary under any other statute for the time being in force, consent and approval of the Company be and is hereby accorded to the Board of Directors of the Company to invest/acquire from time to time by way of subscription, purchase, conversion or otherwise Equity Shares, Preference Shares, Debentures (whether convertible or non-convertible) or any other financial instruments of any company or body corporate, whether in India or outside, as the Board may think fit, in excess of the limits specified in section 372A of the Companies Act, 1956 but not exceeding Rs. 20 Crores;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company and also to delegate all or any of the above powers to the Managing Director of the Company and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution."

For and on behalf of Board of Directors of
New Bombay Printing and Dyeing Mills Limited

Place: Mumbai
Date: August 31, 2009

Registered Office:
B/4 Yoga, 12th Gulmohar Cross Road,
JVPD Scheme, Vile Parle (East), Mumbai - 400049.

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

1. Instrument of Proxies in order to be effective must be received/deposited with the company at its registered office not less than 48 hours before the commencement of the meeting.

3. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution authorizing to attend and vote on their behalf at the Meeting.

4. All the documents referred to in the accompanying notice are available for inspection at the registered office of the Company on all the working days between 10.00 a.m to 12.00 noon upto the date of the Annual General Meeting.

5. Members are requested to notify their change of address, if any, to the Company/ Share Transfer Agent, Sharex Dynamic (India) Private Limited, 17/B, Dena Bank Building, 2nd Floor, Horniman Circle, Fort, Mumbai- 400 001.

6. The Register of Members and Share Transfer Books of the Company shall remain closed from 28 September, 2009 to 30 September, 2009 (both days inclusive).

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7. Shareholders are requested to forward their queries on the accounts for the financial year ended March 31, 2009 to the Company at least 10 days in advance, to enable us to keep the required information available at the Meeting.
8. Members are requested to give their valuable suggestions for improvement of the services and are also advised to quote their E-mail Id's, telephone / facsimile no. for prompt reply of their communications.

For and on behalf of Board of Directors of
New Bombay Printing and Dyeing Mills Limited

sd/-
Santosh Jain
Whole Time Director

Place: Mumbai
Date: August 31, 2009

EXPLANATORY STATEMENT (Pursuant to Section 173(2) of the Companies Act, 1956)

ITEM NO 4 & 5

The Company plans to raise the funds in future in the form of equity share capital. Therefore it was decided to bring prospective equity funding into the Company, your directors have recommended increase in Authorized Share Capital of the Company to accommodate new issue of shares. Increase in Authorized Share Capital would necessitate amendment to the Clause V of the Memorandum of Association which needs your approval by passing an Ordinary Resolution. The amendment in Capital Clause in Memorandum of Association also necessitates corresponding amendment in clause 3 of Article of Association of Company by stating revised capital clause therein. However, the Board has decided to replace the said existing clause 3. Amendment in Articles of Association requires member's approval by passing a Special Resolution.

The Board recommends the said resolutions for your approval.

None of the directors may be considered to be interested or concerned in the said resolutions.

ITEM NO 6

As per the provisions of Section 293(1)(d) of the Companies Act, 1956, the Board of Directors of the Company cannot, except with the permission of the Shareholders in General Meeting, borrow monies in excess of the aggregate of the paid-up capital of the Company and its free reserves. The increasing business operations and future growth plans of the Company would necessitate restructuring of the borrowing limits by authorizing the Board of Directors to borrow funds which may exceed at any time the aggregate of the paid-up capital of the Company and its free reserves but not exceeding Rs. 20 Crores.

Your Directors recommend the resolution for your approval. None of the Directors of the Company is, in any way, concerned or interested in the said resolution.

ITEM NO 7

The Board of Director in its meeting held on 04th June 2009, decided to appoint Mr. Santosh Kumar Jain as a Whole Time Director of the Company. As per the Companies Act, 1956 appointment of a Whole Time Director requires approval of Shareholders.

Your Directors recommend the resolution for your approval. None of the Directors of the Company except the appointee himself is in any way, concerned or interested in the said resolution.

ITEM NO 8

Your Company has identified areas for expanding the business activities in India and abroad. In order to execute the proposed plans, the Company may have to invest in the capital of other companies/ body corporate. Further, the Company may also invest in any body corporate in the similar line of business by way of subscription and/or purchase of equity/ equity related securities or preference shares or any other instrument. It is proposed to meet the requirement of funds for investments through proceeds from issue of securities, borrowings and/or internal accruals. The said investments may exceed the limits set out in Section 372A of the Act, but not exceeding Rs. 20 Crores and hence require prior approval of the members by Special resolution.

The Board recommends approval of the aforesaid resolution in the best interest of the Company.

None of the Directors of the company is interested or concerned in the said resolution.

For and on behalf of Board of Directors of
New Bombay Printing and Dyeing Mills Limited

sd/-
Santosh Jain
Whole Time Director

Place: Mumbai
Date: August 31, 2009

Registered Office:
B/4 Yoga, 12th Gulmohar Cross Road,
JVPD Scheme, Vile Parle (E), Mumbai - 400049

DIRECTOR'S REPORT

Your directors present herewith the Eighteenth Annual Report together with the Audited Statement of Accounts of the Company for the year ended 31st March, 2009.

| FINANCIAL RESULTS | For the period ended 31 st March 2009 | For the period ended 31 st March 2008 |
|--|---|---|
| Total Income | 15.51 | 28.28 |
| Less: Total Expenditure | (42.14) | (2.64) |
| Profit/(Loss) before Depreciation | (26.64) | 25.64 |
| Less: Depreciation | Nil | Nil |
| Profit/(Loss) After depreciation | (26.64) | 25.64 |
| Add/(Less) Prior Period Adjustment | Nil | (12.45) |
| Profit/ (Loss) Before Taxation | (26.64) | 13.19 |
| Less: Provision for Tax | | |
| Current Tax | Nil | 2.94 |
| Deferred Tax (Net) | Nil | (26.24) |
| Net Profit After Tax | (26.64) | 36.49 |
| Profit / (Loss) brought forward from previous year | (155.27) | (191.76) |
| Balance carried to Balance Sheet | (181.91) | (155.27) |

OPERATIONS:

The business operations of the Company are also affected by global recessions. The major portion of expenses was incurred as a loss on sale of shares. The Company remained non-operational during the year under review. The Company has incurred a net loss of Rs.28.43 lakhs during the year under review. However, the management is optimistic about the Company's future and is chalking various plans and policies for its revival, growth and expansion.

TRANSFER TO RESERVE

Due to incurring of losses no amount was transferred to reserves during the year under review.

DIVIDEND

In absence of adequate profits, no dividend payment is recommended by the Board.

PUBLIC DEPOSITS

During the year under review, your Company has neither invited nor accepted any fixed deposits from the public within the meaning of Section 58A of the Companies Act, 1956.

DIRECTORS:

- Mr. Gopiram Jariwal who retires by rotation is being eligible offers himself for re-appointment.
- Mr. Gajesh Abani has resigned from the post of Managing Director of the Company as well as from the Board of Directors of the Company w.e.f 19th June 2009.
- Mr. Santosh Jain was appointed as the Whole time Director of the Company w.e.f 4th June 2009. His appointment needs the approval of shareholders in the ensuing Annual General Meeting.
- Mr. Anand Jariwal continues to hold the Directorship of the Company.

FINANCE:

So far the Company has not taken any finance from Bank or Financial Institutions or from the markets through debt instruments.

PARTICULARS OF EMPLOYEES:

During the year under review, there were no employees drawing remuneration of Rs. 24,00,000/- p.a. or Rs. 2,00,000/- p.m. or more. Hence there is no information to be provided in accordance with the provisions of Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of employees) Rules, 1975.

DISCLOSURE UNDER SECTION 217(1)(e) OF THE COMPANIES ACT, 1956:

The particulars 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 given in Annexure-I to this Directors Report.