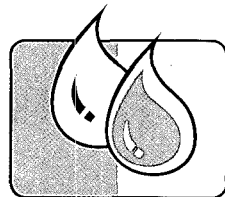
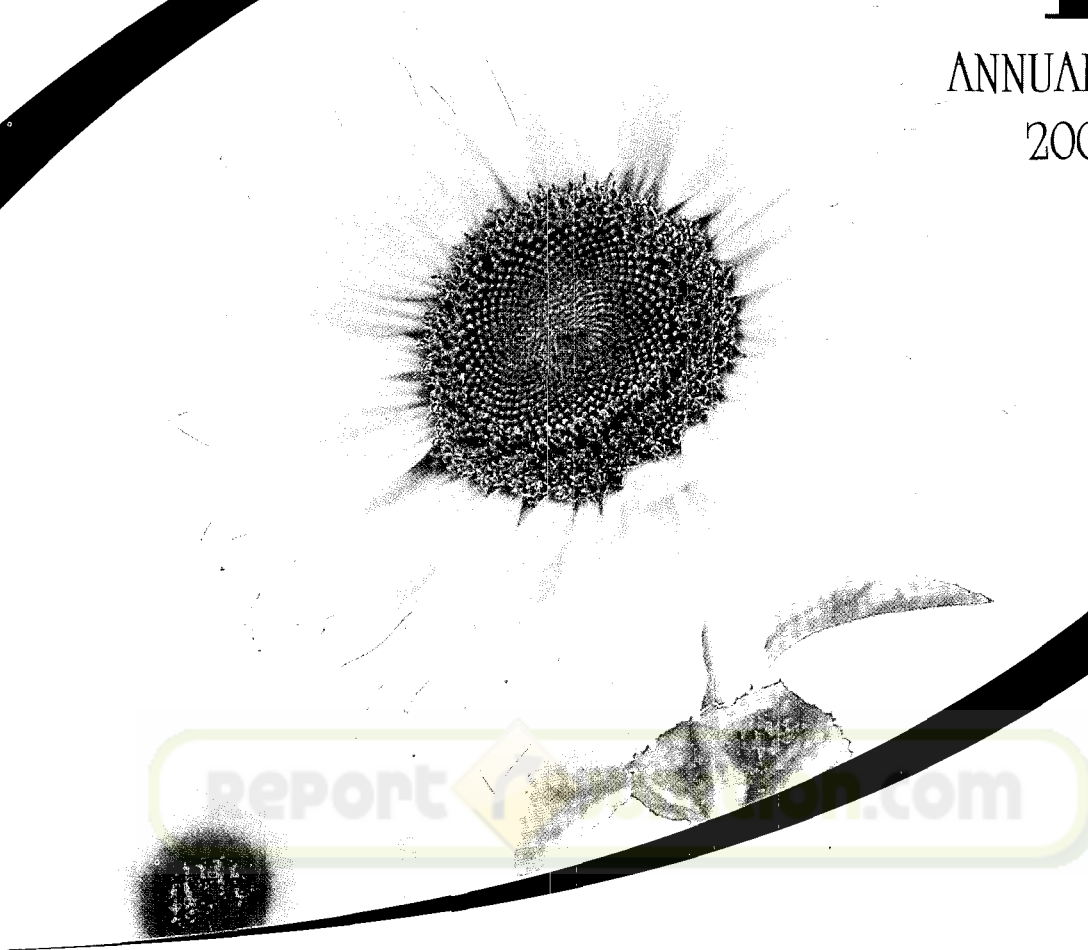


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**PDOIL**

**POONA DAL AND OIL INDUSTRIES LTD.**

## BOARD OF DIRECTORS

Mr. Sunil D. Parakh	Chairman
Mr. Pradip P. Parakh	Managing Director
Mr. Mahendra S. Mehta	Director
Mr. Jitendra H. Palnitkar	Director
Mr. Pankaj C. Baldota	Works Director
Mr. Rajendra D. Shetiya	Works Director
Mr. Shailesh C. Doshi	Works Director

## REGISTERED AND CORPORATE OFFICE

103/104, Industrial Estate, Hadapsar  
Pune 411 013

## LOCATION OF PLANTS

Gat No. 285/286, Nanekarwadi  
Chakan, Tal. Khed, Dist. Pune 410 501,  
Maharashtra, India

Gat No. 366 Shikrapur  
Tal. Shirur, Dist. Pune 412 208,  
Maharashtra, India

E 2, Kurkumbh MIDC  
Kurkumbh, Tal. Daund, Dist. Pune - 413 801  
Maharashtra, India

## BANKERS

Central Bank of India, Pune  
Corporation Bank, Pune

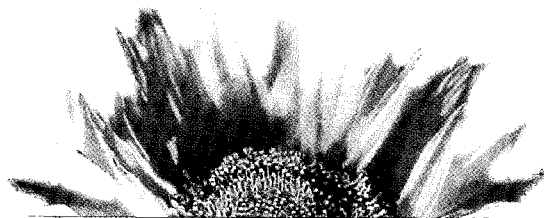
## AUDITORS

**M/s. M. Z. Gandhi & Co.** (Chartered Accountants)  
103, Ekta Complex, Sadashiv Peth, Pune 411 030.

## REGISTRARS & TRANSFER AGENTS

*(for Demat & Physical Shares)*

**SHAREX DYNAMIC (INDIA) PVT. LTD.**  
Unit 1, Luthra Ind. Premises, Safed Pool,  
Andheri Kurla Road, Andheri (E),  
MUMBAI 400 072






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**POONA DAL AND OIL INDUSTRIES LTD. PDOIL**

NOTICE IS HEREBY GIVEN THAT THE SEVENTEENTH ANNUAL GENERAL MEETING OF THE MEMBERS OF POONA DAL AND OIL INDUSTRIES LIMITED WILL BE HELD ON SATURDAY THE 26TH SEPTEMBER 2009 AT 03.00 P.M. AT 71/A, HADAPSAR INDUSTRIAL ESTATE, PUNE- 411 013 TO TRANSACT THE FOLLOWING BUSINESS.

**ORDINARY BUSINESS**

- 1) To receive, consider and adopt the Balance Sheet as at 31st March, 2009 and the Profit and Loss account for the year ended as on that date together with the Directors' Report and the Auditors' Report thereon.
- 2) To Declare a dividend
- 3) To appoint a Director in place of Mr. Mahendra S. Mehta who retires by rotation and being eligible, offers himself for reappointment.
- 4) To appoint a Director in place of Mr. Jitendra H. Palnitkar who retires by rotation and being eligible offers himself for reappointment.
- 5) To appoint auditors and to fix their remuneration

**SPECIAL BUSINESS**

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

"RESOLVED THAT, pursuant to Sections 198, 269, 309 and other applicable provisions if any of The Companies Act 1956, subject to the approval of the members in general meeting and subject to such other approvals as may required, the Company hereby accord its approval to the re-appointment of Mr. Pradip P. Parakh as Managing Director of the Company for the period of two years with effect from 1<sup>st</sup> July 2009 upon terms and condition set forth hereafter with liberty to the Board to alter and vary the terms and conditions of the appointment and so as not to exceed the limits specified in schedule XIII of the Companies Act 1956 or any amendments thereto"

Salary: Rs. 30000/- per month

The Managing director shall not be liable for retirement by rotation

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

"RESOLVED THAT pursuant to Sections 198, 269, 309 Schedule XIII and other applicable provisions if any of the Companies Act, 1956 subject to the approval of the members in General Meeting and subject to such other approvals as may be required, Mr. Pankaj C. Baldota be and he is hereby re-appointed as Works Director for a period of two years with effect from 1st July 2009 upon the terms and conditions set out hereinafter with liberty to the Board to alter and vary the terms and conditions of the appointment and also as not to exceed the limits specified in the Companies Act 1956 or any amendments thereto as may be made applicable to the company from time to time."

**DUTIES AND FUNCTIONS**

- The functioning of the Works Director shall be subject to the superintendence and control of the Board of Directors.
- The Works Director shall be responsible for the day to day management of the company's Factory located at 366, Keshar Nagar, Tal – Shirur, Dist - Pune
- Matters relating to availment of finance and loan matters shall be decided by the Board of Directors and not by the Works Director.
- For the purposes of the Factories Act 1948, the Works Director shall be deemed to be the occupier and notices in this regard shall be given to the Chief Inspector of Factories.

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- The Works Director may be empowered to hire staff and workmen upto the level of Ten Workmen but he shall not be entitled to vary the terms of service or dismiss from service any staff or workmen without the consent of the Board of Directors.

#### REMUNERATION

Salary : Rs. 25000/- per month

RESOLVED FURTHER that the appointment as Works Director shall cease upon him ceasing to be a director; he may however continue in employment at the pleasure of the Board of Directors of the Company."

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

RESOLVED THAT pursuant to sections 198, 269, 309 schedule XIII and other applicable provisions if any of the Companies Act, 1956 subject to the approval of the members in General Meeting and subject to such other approvals as may be required, Mr. Rajendra D. Shetiya be and he is hereby re-appointed as Works Director for a period of two years with effect from 1<sup>st</sup> July 2009 upon the terms and conditions set out hereinafter with liberty to the Board to alter and vary the terms and conditions of the appointment and also as not to exceed the limits specified in the Companies Act 1956 or any amendments thereto as may be made applicable to the company from time to time."

#### DUTIES AND FUNCTIONS

- The functioning of the Works Director shall be subject to the superintendence and control of the Board of Directors.
- The Works Director shall be responsible for the day to day management of the company's Factory located at Gat Nos. 285/286, Chakan, Taluka – Khed, Pune - 410501
- Matters relating to availment of finance and loan matters shall be decided by the Board of Directors and not by the Works Director.
- For the purposes of the Factories Act 1948, the Works Director shall be deemed to be the occupier and notices in this regard shall be given to the Chief Inspector of Factories.
- The Works Director may be empowered to hire staff and workmen upto the level of Ten Workmen but he shall not be entitled to vary the terms of service or dismiss from service any staff or workmen without the consent of the Board of Directors.

#### REMUNERATION

Salary : Rs. 25000/- per month

RESOLVED FURTHER that the appointment as Works Director shall cease upon him ceasing to be a director; he may however continue in employment at the pleasure of the Board of Directors of the Company."

For and on behalf of the Board of Directors

Place: Pune  
Date: 25th July 2009

SUNIL D. PARAKH  
CHAIRMAN




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**POONA DAL AND OIL INDUSTRIES LTD. PDOIL**


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**Notes:**

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote in his stead and the proxy need not be a member of the Company. The instrument appointing the proxy should however be deposited not later than 48 hours before the commencement of the meeting at the registered office of the Company.
2. The Register of members and share transfer books will be closed from 16th September 2009 to 26th September 2009, (both days inclusive).
3. Dividend as and when declared, will be paid to those members whose names will appear on the Register of Members on 26th September 2009
4. Correspondence pertaining to shares and requests for dematerialization/ transfer of shares may kindly be forwarded direct to the Registrars and Share Transfer Agents, Sharex Dynamic (India) Pvt. Ltd.
5. Explanatory statements pursuant to Section 173(2) of the Companies Act, 1956 are annexed to and form part of this notice.
6. Members who are interested in availing nomination facility may obtain necessary application from Sharex Dynamic (India) Pvt. Ltd.

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**EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956**
**ITEM 6 OF THE NOTICE**

The term of the office Mr. Pradip P. Parakh as Managing Director expired on 22<sup>nd</sup> July 2009 and at the board meeting held on 25<sup>th</sup> July 2009, he was re-appointed as Managing Director for a further period of two years with the effect from 1<sup>st</sup> July 2009, subject to approval of the members in general meeting. Mr. Pradip P. Parakh possesses vast experience and expertise in the business which has been beneficial to the Company. Mr. Pradip P. Parakh would be paid a salary of Rs. 30000/- per month and will not be liable for retirement by rotation. This explanatory statement may also be treated as an abstract pursuant to section 302 of the Companies Act, 1956.

Your Directors commend the adoption of the resolution as proposed.

Except Mr. Pradip P. Parakh none of the other Directors may be deemed to be concerned in or interested in the resolution as proposed

**ITEM 7 & 8 OF THE NOTICE**

It is proposed to reappoint Mr. Pankaj C. Baldota and Mr. Rajendra D. Shetiya as Works Directors for a fresh period of two years effective from 1st June 2009. The working results of the company particularly the division at 366, Keshar Nagar, Tal – Shirur, Dist – Pune and Gat Nos. 285/286, Chakan, Taluka – Khed, Pune – 410501 showed marked improvements during their tenure and your directors are confident that their reappointment would be greatly beneficial to the Company.

Your Directors commend the adoption of the resolution at item No. 6 & 7

None of the other Directors may be deemed to be concerned or interested in the resolution as proposed.

For and on behalf of the Board of Directors

Place: Pune  
Date: 25th July 2009

SUNIL D. PARAKH  
CHAIRMAN

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## DIRECTORS' REPORT

Your Directors have pleasure in presenting the Seventeenth Annual Report together with the Audited Accounts of your company for the year ended 31st March 2009.

### REVIEW OF PERFORMANCE

	(Rs. In Lakhs)	
	2008-2009	2007-2008
Sales	35899.94	43739.66
Profit before tax	303.15	589.33
Profit after tax	203.15	399.33

### OPERATIONS

The operations have resulted in a sales turnover of Rs. 35899.94 Lakhs compared with Rs. 43739.66 Lakhs in the previous year. Profit after tax was Rs. 203.15 Lakhs compared with Rs. 399.33 Lakhs in the previous year. In line with recessionary trends, adverse market conditions prevailed and taken together with rise in cost of inputs, margins have been affected resulting in a lower profit after tax. Notwithstanding the above, your directors have decided to maintain the rate of dividend at 9% on the paid up equity share capital.

### CURRENT YEAR'S WORKING:

Current Years' working has also been affected by adverse trends and it is hoped that with the projected turnaround in the economy as a whole, positive effects will be felt in the company's results

### DIRECTORATE

During the period under review, Mr. Pankaj C. Baldota and Mr. Rajendra D. Shetiya were re-appointed as works directors of the company, subject to the approval of the members in general meeting. It is also proposed to re-appoint Mr. Pradip p. Parakh as Managing Director for a further period of two years with effect from 1<sup>st</sup> July 2009. Mr. Mahendra S. Mehta and Mr. Jitendra H. Palnitkar retire at the ensuing annual general and are eligible for re-appointment. Necessary resolutions for appointment/ re- appointment of directors are being proposed in the notice convening the Seventeenth Annual General Meeting.

### DIRECTORS' RESPONSIBILITY STATEMENT

While preparing the annual financial statements, the Company has adhered to the following :

- (i) in the preparation of the said financial statements the company has followed the applicable accounting standards referred to in Section 211(3-C) of the Companies Act, 1956
- (ii) company has followed the said Accounting Standards and applied them consistently and has 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 as at 31st March 2009 and of the profit of the company for that period;
- (iii) the 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 detecting fraud and other irregularities;
- (iv) the directors have prepared the financial statements on a going concern basis."




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**POONA DAL AND OIL INDUSTRIES LTD. PDOIL**

## AUDITORS

The term of Office of the auditor M/s. M. Z. Gandhi & Co., Chartered Accountants expire at the conclusion of the ensuing Annual General Meeting and they are eligible for reappointment.

## DEPOSITS

The company has not accepted any deposits from the public as envisaged under Section 58A of the Companies Act 1956 and the rules made thereunder.

## INFORMATION UNDER SECTION 217 OF THE COMPANIES ACTS, 1956.

- Conservation of Energy: - please see annexure- A
- Technology Absorption - Not applicable
- Foreign Exchange earnings and outgo

Foreign Exchange Earnings:  
CIF Value of imports:

Rs. Nil  
Rs. 11799.92 lakhs

## PARTICULARS OF EMPLOYEES

None of the employees of the company was in receipt of remuneration as specified in Section 217(2A) of the Companies Act, 1956 and the rules made thereunder.

## HEALTH AND SAFETY PERFORMANCE

Awareness for health and safety is being created.

## CORPORATE GOVERNANCE

The report on Management's discussion and Analysis and Report on Corporate Governance are forming part of this Report and are annexed as Annexure II and Annexure III. As required by the listing agreement, an Auditors' Report on Corporate Governance is also attached to the said report.

## CASH FLOW STATEMENT

As required under Clause 32 of the listing agreement, a cash flow statement is attached to the Balance Sheet along with the auditors' certificate.

## ACKNOWLEDGEMENTS

The Directors acknowledge with thanks the help and co-operation rendered by the Bankers of the company, employees of the company at all levels and also the support of the shareholders of the company.

For and on behalf of the Board of Directors

Place: Pune  
Date: 25th July 2009

SUNIL D PARAKH  
CHAIRMAN



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**ANNEXURE I**

Total energy consumption &amp; energy consumption per unit of production as per Form - A:

**FORM - A**

	As at 31.03.2008	As at 31.03.2009
<b>A. POWER AND FUEL CONSUMPTION:</b>		
1) Electricity		
a) Purchased	2369788	2215473
Unit-KWh		
Rs.Laks	135.42	108.29
MD and other charges		
Total Charges	135.42	108.29
Rate / Unit Rs.	5.71	4.89
2) Coal		
Quantity – mts	920.375	2307.73
Total Cost Rs. Lakhs	31.63	104.48
Average Rate - Rs/mts	3437.10	4527
3) Others		
Quantity – mts	5143.525	5692.595
Total Cost Rs. Lakhs	54.36	117.27
Average Rate - Rs/mts	1056.92	2060
<b>B. CONSUMPTION PER UNIT OF PRODUCTION</b>		
Electricity – kwh	38.43 Kwh/ MT	37.54Kwh/MT
Coal	14.92 Kg/MT	39.11Kg / MT
Other	83.41 Kg/MT	96.47Kg/MT





## REPORT ON MANAGEMENT'S DISCUSSIONS AND ANALYSIS

### ● Industry structure and developments

The products of the company fall into two segments namely oil and food grains. The oil industry consists of several players, both organized and unorganized. Severe recessionary conditions in previous years have taken a toll of some of these players and as mentioned in the previous annual report, the oil industry continues to be in the grip of a severe recession, which may persist for a year or two. Both oil and food grains depend to a large extent on the monsoons and a favorable monsoon would have a significant impact on both the industries.

### ● Opportunities and threats

The products of the company are largely agro based and performance would depend to a large extent on the vagaries of the monsoon. A serious threat to the oil division is the availability of imported edible oil at comparatively lower prices, which continues to have a significant impact on the prospects of the company. However the company is able to sustain profitability by strict adherence to quality and standards.

### ● Segment-wise or product-wise performance

**OIL DIVISION** : Sales of the Oil Division were Rs. 24421.09 lakhs compared with Rs. 20287.31 lakhs in the previous year. The increase in sales is on account of increase in margins.

**AGRO DIVISION** : Sales were Rs. 11478.84 lakhs, compared with Rs. 23452.35 lakhs in the previous year.

### ● Outlook

The future outlook particularly in the area of food grains is encouraging. However, given international trends, the oil division may come under some pressure, on account of low margins prevalent.

### ● Internal control systems and their adequacy

The company has adequate internal control systems with appropriate controls and checks. Effective measures are taken to ensure that all assets of the company are protected and all transactions are recorded in conformity with accepted accounting principles. As stated in the report of the board, it is implementation of systems, particularly cost control measures that has resulted in the increased profitability. The internal audit department regularly conducts review of the financial and operating controls in all areas of the Company's operations including transaction checks and significant issues, if any, are brought to the attention of the audit committee.

### ● Discussions on financial performance with respect to operational performance.

Sales during the year was Rs 35899.94 lakhs compared with Rs. 43739.66 lakhs in the previous year. Profit before tax was Rs. 303.15 lakhs compared with the previous year figure of Rs. 589.33 lakhs; The borrowings by Company have not had significant impact on profits.

### ● Material developments in Human Resources/Industrial Relations Front including number of people employed.

The company continues to focus on its core values of quality, integrity, leadership, and respect for people. Relations between the company and the employees continue to be cordial at all locations.

### ● Appointment / Re-appointment of Directors :

Disclosure required under Clause 49 of the Listing Agreement in respect of Directors seeking appointment / re-appointment at the Seventeenth Annual General Meeting :

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<b>Mr. Mahendra S. Mehta</b>	
Date of birth	: 05.05.1963
Date of appointment	: 23.08.1995
Expertise in specific functional areas	: Expertise in finance & Taxation
Qualification	: B. Com, LLB, FCA
Number of shares held in the Equity Capital of the Company	: 4600
Directorships in other companies	: Chordia Food Products Limited. MSM Securities Private Limited Nian Tech Park Pvt. Ltd.
Committee / executive positions held in other companies	: NIL

<b>Mr. Jitendra H. Palnitkar</b>	
Date of birth	: 03.04.1966
Date of appointment	: 30.06.2005
Expertise in specific functional areas	: Expertise in finance & Taxation
Qualification	: B. Com, LLB, FCA
Number of shares held in the Equity Capital of the Company	: NIL
Directorships in other companies	: NIL
Committee / executive positions held in other companies	: NIL

<b>Mr. Pradip P. Parakh</b>	
Date of birth	: 07.05.1955
Date of appointment	: 30.06.2005
Expertise in specific functional areas	: Expertise in processing of Edible oil.
Qualification	: B. Com
Number of shares held in the Equity Capital of the Company	: NIL
Directorships in other companies	: NIL
Committee / executive positions held in other companies	: NIL

<b>Mr. Pankaj C. Baldota</b>	
Date of birth	: 17.10.1971
Date of appointment	: 29.09.1997
Expertise in specific functional areas	: Expertise in processing & Manufacturing of Besan & other Flour Products
Qualification	: B. Com
Number of shares held in the Equity Capital of the Company	: NIL
Directorships in other companies	: NIL
Committee / executive positions held in other companies	: NIL

<b>Mr. Rajendra D. Shetiya</b>	
Date of birth	: 11.11.1957
Date of appointment	: 29.09.1997
Expertise in specific functional areas	: Expertise in processing of Edible oil
Qualification	: B. Com
Number of shares held in the Equity Capital of the Company	: NIL
Directorships in other companies	: NIL
Committee / executive positions held in other companies	: NIL