

[An ISO 9001 : 2008 Certified Company]



19th Annual Report 2009-10

The life cycle of a human being comprises birth, growth and re-generation before the inevitable.

While birth and rest are God's gifts Re-generation and renewal need human intervention.

To truly Nurture life, we need rapid growth based on bold and innovative thinking Such Growth comes from envisioning a grand future.

Where Growth creates Aspirations.

Growth gives Hope.

Growth brings happiness.

Growth that is transformational leads to the evolution of civilizations.

After all, Growth is way of Life.

Moving in such a direction has always been the way a code of conduct, which aims at enriching the present while embracing the challenges of the future.

In the process, we are creating unprecedented value for our stakeholders, an integral part of our circle of prosperity.

And that is how it will always be, as we stay true to our vision:



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CORPORATE INFORMATION

Board of Directors

1. Mr.Ramniranjan Ruia

Chairman (Non Executive)

3. Mr. Sanjay Jogi

Director (Non Executive)

5. Mr. Debkumar Goswami

Independent Director

CFO & Compliance Officer

Mr. Shivratan Agarwal

Company Secretary

Mr. Deepak Modi

Registered Office

2 Anantwadi,

Vaidya Bhawan, 1st Floor,

Bhuleshwar,

Mumbai - 400 002

Major Plant Locations

Unit III

Plot no.185/1, Naroli Village,

Near Kanadi Phatak,

Dadra & Nagar Haveli - 396 235

(Union Territory), India

Unit I

Plot no. 20, Sheetal Industrial Estate,

Demeni Road, Dadra,

Dadra & Nagar Haveli - 396 191

(Union Territory), India

2. Mr. Mukesh Ruia

Managing Director

4. Mr. Sanjay Kumar Churiwala

Independent Director

6. Dr. Satish Chandra Kulhari

Independent Director

Statutory Auditors

M/s. Singrodia Goyal & Co.

Chartered Accountants

Bankers

State Bank of India

Shamrao Vithal Co-operative Bank Limited

Corporate Office

Atlanta Estate, Unit no. 210

Near Virwani Industrial Estate,

Vitt Bhatti, Goregaon (East),

Mumbai - 400063.

Unit II

Plot no. 44 Government Industrial Estate,

Masat, Samarvani,

Dadra & Nagar Haveli - 396 230

(Union Territory), India

MANAGING DIRECTOR'S MESSAGE

MANAGING DIRECTOR'S MESSAGE



Dear Fellow Shareowners,

It is my pleasure welcoming you for the 19th Annual General Meeting of your Company.

I am delighted to say that in financial year 2009-10, your Company has posted an excellent performance across several financial and operating parameters in what was a challenging year for the industry and the global economy. Your Company's business plans, sound management practices, strong execution capabilities and the whole hearted contribution of the employees have collectively resulted in this exceptional performance.

The world economy has been through a severe down turn, the worst in the last 80 years, marked by financial turmoil, large scale destruction of wealth and decline in global output and trade. In contrast, the Indian economy is moving ahead with a strong GDP growth estimated at 7.2% in financial year 2009-10 and is expected to rise to over 8% in the financial year 2010-11.

The GDP is expected to move upto 10% in the medium term. The Resurgence of the manufacturing sector is being driven by continuing growth in capital and consumer goods, as well as the beginning of capacity additions across the industry. At the same time, inflation has been rising. This complex global and domestic economic backdrop has posed its own set of challenges for policy makers in India.

Your Company's textiles operations have shown encouraging growth, both in the domestic and in the exports markets. Your Company believes that its scale of operations and integration across the textile chain will, in future, offer significant advantages in both cost and revenue.

The Company has proposed a Final Dividend at the rate of 6% on Paid-up Capital of the Company for the financial year 2009-10 against 3% in the previous year.

During the year the Company has achieved the turnover of Rs. 8937.30 Lacs in the current year as compared to Rs. 7763.87 Lacs in the previous year. Profit after Tax is Rs. 220.77 Lacs in the current year as compared to Rs. 124.51 Lacs in the previous year.

I take this opportunity to express my gratitude to all our employees, vendors, Bankers, customers and all stakeholders, who has reposed trust in us and extended their constant support. I must also assure our stakeholders that their investment in our Company is an investment in futuristic technology, business processes and capabilities, where every rupee works as a growth multiplier. I am confident that with your continuous support your Company will be able to face all the future challenges.

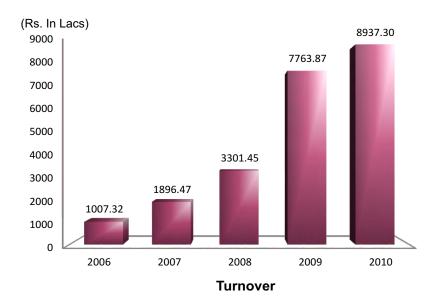
With Best Wishes Sincerely

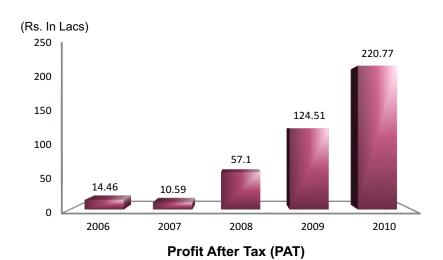
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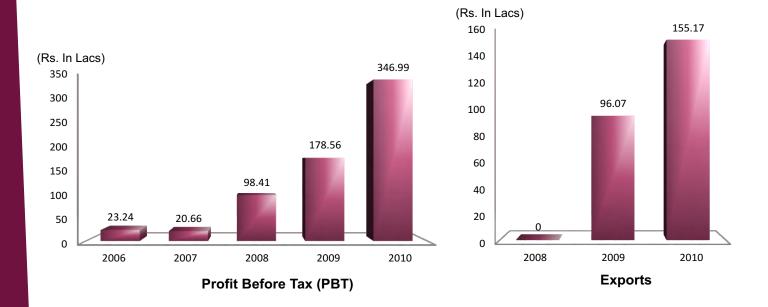
Mukesh Ruia

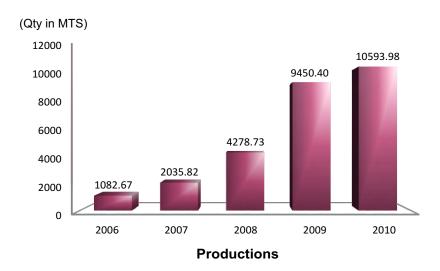
Managing Director

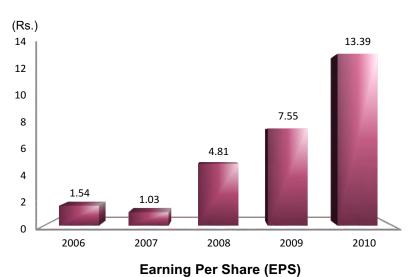
PERFORMANCE AT GLANCE

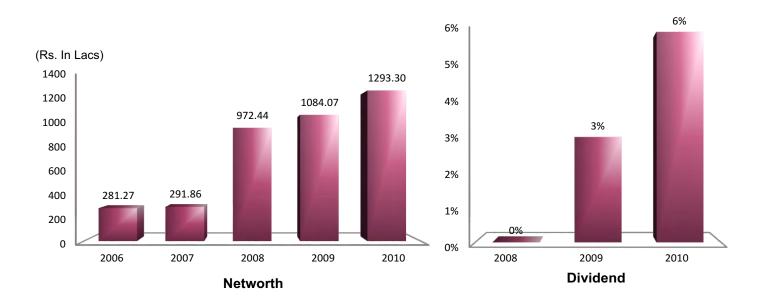












NOTICE OF ANNUAL GENERAL MEETING