

O/C

**DAHABHAI SONS LTD.**  
**583, JAGANNATH SHANKERSHETT ROAD, MUMBAI 400 002.**  
**CONTACT NO. : + 91 22 2207 7020/40/60**

20<sup>th</sup> June, 2011

The Department of Corporate Services,  
The Stock Exchange, Mumbai,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai 400 001.


Dear Sirs,

**SUB. : Submission of the Annual Report of our company for the financial year ended 31/3/2010.**

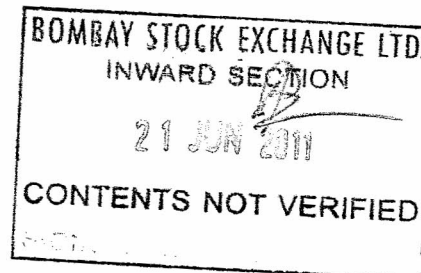
We are pleased to enclose a copy of the Annual Report of our company for the financial year ended 31/3/2010 for your records.

Meanwhile, thanking you, we remain,

Yours faithfully,  
for DAHABHAI SONS LTD.,

  
Keyur M. Shah  
Director

Encl. : as above.



**DAHABHAI SONS LIMITED**

**ANNUAL REPORT FOR THE YEAR**

**2009 - 2010**

O/C

## DAHYABHAI SONS LTD.

583, JAGANNATH SHANKERSHETT ROAD, MUMBAI 400 002.

CONTACT NO. : + 91 22 2207 7020/40/60

### NOTICE

NOTICE is hereby given that the Annual General Meeting of DAHYABHAI SONS LTD will be held on Thursday the 30<sup>th</sup> September, 2010 at 11.00 A.M. at 583, Jagannath Shankar Shett Road, Mumbai 400002 to transact the following business:

#### ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet as at 31<sup>st</sup> March 2010, the Profit and Loss Account for the year ended 31<sup>st</sup> March 2010 and the Directors' Report and Auditors' Report thereon.
2. To appoint a Director in place of Mr. Nikhil Shah, who retires by rotation and being eligible, offers himself for re-appointment.
3. To Consider appointment of Auditors

For and on behalf of the Board  
of Directors of Dahyabhai Sons  
Ltd.



Keyur M. Shah  
Chairman

Place: Mumbai  
Date: 1<sup>st</sup> September, 2010

#### NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER.
2. The Register of Members and Share Transfer Books of the Company will be closed from 26<sup>th</sup> Day of September, 2010 to 30<sup>th</sup> Day of September, 2010 (Both the days Inclusive) in connection with the Annual General Meeting.
3. Proxies, in order to be effective should be duly completed, stamped and signed and must be deposited at the Registered Office of the Company not less than 48 hours before the meeting.
4. Members are requested to bring their copies of the Annual Report to the Meeting.

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# DAHYABHAI SONS LTD.

583, JAGANNATH SHANKERSHETT ROAD, MUMBAI 400 002.

CONTACT NO. : + 91 22 2207 7020/40/60

## DIRECTORS' REPORT

To,  
The Beloved Members,  
Dahyabhai Sons Limited

Your Directors present the Annual Report together with the audited Accounts for the year ended 31st March 2010.

### Financial Results

Particulars		Current Year (In Rs.) (2009-10)	Previous Year (In Rs.) (2008-09)
	Profit/Loss Before Tax	110,901.40	(7,065.00)
Less	Provision for Tax	--	--
	Profit/Loss After Tax	110,901.40	(7,065.00)
Add	Balance Brought From Last Year	(140,670,152.79)	(140,663,087.79)
	Balance Carry Forward to Next Year	(140,559,251.39)	(140,670,152.79)

### Dividend

In view of the inadequate profit during the year, the Directors regret to recommendation of any dividend for the year under review.

### Fixed Deposits

During the year Company has not accepted any fixed deposits from the public.

### Directors

Mr. Nikhil Shah, Director of the Company, retires by rotation at the forthcoming Annual General Meeting and being eligible, offers himself for re-appointment.

### Auditors

M/s. B. M. Pathak & Co., Chartered Accountants, Mumbai retire at the ensuing Annual General Meeting and they has express their willingness to continue as Statutory Auditors of the Company and being eligible offers themselves for appointment and if appointed the same will be within the prescribed limits specified in Section 224(1B) of the Companies Act, 1956.

Members are therefore requested to consider their appointment and fix their remuneration.

**Auditors Report:**

Explanations to notes on accounts referred by the auditors in their reports are as are self-explanatory.

**Directors Responsibility Statement**

Pursuant to the requirement under section 217(2AA) of the Companies Act, 1956 the Directors state that:

- a) In the preparation of Annual Accounts for the financial year ended 31<sup>st</sup> March 2010 the applicable accounting standards have been followed along with proper explanation relating to material departures.
- b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31<sup>st</sup> March 2010 and of the profit and Loss account of the Company under review.
- c) The Directors have taken proper and sufficient care for the maintenance of adequate Accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities.
- d) The Annual Accounts have been prepared on a going concern basis.

**Particulars of Employees:**

As there are no employees in receipt of Remuneration of Rs. 24,00,000 or more for the year or Rs. 2,00,000/- per month if employed for part of the year, the statement made under Section 217(AA) is not applicable.

**Particulars Under Section 217(1)(e) Of The Companies Act, 1956.**

**A. Conservation of energy & Research and development:**

The requirement for disclosure of particulars with respect to conservation of energy and research and development is not applicable to the Company.

**B. Foreign Exchange:**

Earned (on FOB basis)	:	Rs. NIL
Outgo	:	Rs. NIL

**Corporate Governance:**

Clause 49 of the listing agreement is not applicable to the Company as paid up capital of the Company is less than Rs. 3,00,00,000/- and Not having net worth of Rs. 25,00,00,000/- or more at any time in the history of the company.

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**Dematerialization:**

The Shares of the Company were in physical form only and trading of the shares were suspended from the BSE since 20<sup>th</sup> July, 2005

**Acknowledgement**

Your Directors place on record their appreciation of contribution made by staff, consultants at all level and for their efficient services rendered by them.

**For and on behalf of the Board  
of Directors of Dahyabhai Sons  
Ltd.**



**Keyur M. Shah  
Chairman**

**Place: Mumbai**

**Date: 1<sup>st</sup> September, 2010**

## AUDITORS' REPORT

To,

The Members of  
M/s. Dahyabhai Sons Ltd  
Mumbai


1. We have audited the attached Balance Sheet of *M/s. Dahyabhai Sons Limited* as at **31<sup>st</sup> March, 2010** and also the Profit & Loss Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards required that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. This report does not include a statement of the matter specified in paragraph 4 of the Companies (Auditor's Report) Order, 2003 issued by the Department of Company affairs, in terms of section 227 (4A) of the Companies Act, 1956, since in our opinion and according to the information and explanations given to us, the said order is not applicable to the company.
4. We report that:
  - a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of the Book;
  - c) The Balance Sheet and the Profit and Loss Account dealt with by this report are in agreement with the books of account;
  - d) In our opinion, the Balance Sheet and Profit and Loss Account dealt with by this Report comply with the accounting standards referred to sub-section (3C) of Section 211 of the Companies Act, 1956;



- e) On the basis of the written representation received from the Directors as on **31<sup>st</sup> March 2010** and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on **31<sup>st</sup> March, 2010** from being appointed as a director in terms of clause ("g") of sub-section (1) of Section 274 of the Companies Act, 1956.
- f) In our opinion, and to the best of our information and according to the explanations given to us, the said accounts read with Notes forming part of accounts and Accounting Policies, give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:-
- i. in the case of the Balance Sheet, of the state of the affairs of the Company as at **31<sup>st</sup> March, 2010**
- and
- ii. in the case of the Profit and Loss Account, of the **Profit** of the company for the year ended on that date.

Place: Mumbai  
Dated: 01/09/2010

For B.M. Pathak & Co.,  
Chartered Accountants



*Aluthayy*  
B.M. Pathak, Proprietor  
Address: 504, Dalamal Chambers,  
29, New Marine Lines,  
Mumbai 400 020  
Phone: 22031048/22035948.



## **DAHABHAI SONS LTD.**

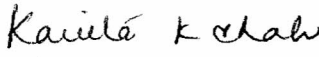
583, JAGANNATH SHANKERSHETT ROAD, MUMBAI 400 002.

### BALANCE SHEET AS AT 31ST MARCH, 2010


SR. NO.	PARTICULARS	SCHEDULE	AS AT 31/3/2010	AS AT 31/3/2009
<b><u>SOURCES OF FUNDS</u></b>				
A)	<b><u>SHAREHOLDER'S FUNDS</u></b>			
i)	SHARE CAPITAL	1	99,60,000.00	99,60,000.00
ii)	RESERVES & SURPLUS	2	-	-
B)	<b><u>LOAN FUNDS</u></b>			
i)	SECURED LOANS	3	-	-
ii)	UNSECURED LOANS	4	13,06,93,751.31	11,77,31,251.31
		<b>TOTAL</b>	<b>14,06,53,751.31</b>	<b>12,76,91,251.31</b>
<b><u>APPLICATION OF FUNDS</u></b>				
A)	FIXED ASSETS	5	-	-
B)	INVESTMENTS	6	-	-
C)	CURRENT ASSETS, LOANS & ADVANCES	7	1,06,724.22	71,098.52
D)	CURRENT LIABILITIES & PROVISIONS	8	(12,224.30)	(1,30,50,000.00)
E)	MISCELLANEOUS EXPENDITURE (To the extent not written off)	9	-	-
F)	PROFIT & LOSS ACCOUNT	2	14,05,59,251.39	14,06,70,152.79
		<b>TOTAL</b>	<b>14,06,53,751.31</b>	<b>12,76,91,251.31</b>

FOR DAHABHAI SONS LTD.

  
K. M. SHAH  
DIRECTOR

  
K. K. SHAH  
DIRECTOR

FOR B. M. PATHAK & COMPANY

  
B. M. PATHAK  
PROPRIETOR  
Membership No. 13276



SIGNED AT MUMBAI THIS 1ST DAY OF SEPTEMBER 2010.


## **DAHYABHAI SONS LTD.**


583, JAGANNATH SHANKERSHETT ROAD, MUMBAI 400 002.

### PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2010


SR. NO.	PARTICULARS	SCHEDULE	AS AT 31/3/2010	AS AT 31/3/2009
<b><u>INCOME</u></b>				
A)	INCOME FROM OPERATIONS	10	85,750.60	-
B)	OTHER INCOME	11	37,706.00	3,484.44
		<b>TOTAL</b>	1,23,456.60	3,484.44
<b><u>EXPENDITURE</u></b>				
A)	ADMINISTRATIVE & OFFICE EXPENSES	12	12,555.20	10,549.44
B)	SALARY, WAGES, REMUNERATION, ETC.	13	-	-
		<b>TOTAL</b>	12,555.20	10,549.44
	TRANSFERRED TO P/L APPROPRIATION A/C		-	-
	<b>PROFIT BEFORE TAXATION</b>		1,10,901.40	(7,065.00)
	PROVISION FOR TAXATION		-	-
	<b>PROFIT AFTER TAXATION</b>		1,10,901.40	(7,065.00)
	INCOME TAX OF EARLIER YEARS		-	-
	BALANCE B/F FROM PREVIOUS YEARS		(14,06,70,152.79)	(14,06,63,087.79)
	<b>BALANCE C/F TO BALANCE SHEET</b>		(14,05,59,251.39)	(14,06,70,152.79)

FOR DAHYABHAI SONS LTD.

  
K. M. SHAH  
DIRECTOR

  
K. K. SHAH  
DIRECTOR

FOR B. M. PATHAK & COMPANY

  
B. M. PATHAK  
PROPRIETOR  
Membership No. 13276



SIGNED AT MUMBAI THIS 1ST DAY OF SEPTEMBER 2010.

# DAHYABHAI SONS LTD.

583, JAGANNATH SHANKERSHETT ROAD, MUMBAI 400 002.

## SCHEDULES FORMING PART OF THE BALANCE SHEET

SR. NO.	PARTICULARS	AS AT 31/3/2010	AS AT 31/3/2009
<b><u>SCHEDULE 1 - SHARE CAPITAL</u></b>			
1	AUTHORISED SHARE CAPITAL		
i)	EQUITY SHARES (10,00,000 SHARES OF RS. 10/= EACH)	1,00,00,000.00	1,00,00,000.00
		<u>1,00,00,000.00</u>	<u>1,00,00,000.00</u>
2	ISSUED, SUBSCRIBED & PAID-UP SHARE CAPITAL		
i)	EQUITY SHARES (9,96,000 SHARES OF RS. 10/= EACH)	99,60,000.00	99,60,000.00
		<u>99,60,000.00</u>	<u>99,60,000.00</u>
<b><u>SCHEDULE 2 - RESERVES &amp; SURPLUS / PROFIT &amp; LOSS ACCOUNT</u></b>			
1	PROFIT & LOSS ACCOUNT (Balance B/F)	(14,06,70,152.79)	(14,06,63,087.79)
2	PROFIT & LOSS ACCOUNT	1,10,901.40	(7,065.00)
3	RESERVES & SURPLUS (Balance B/F)	-	-
4	RESERVES & SURPLUS	-	-
		<u>(14,05,59,251.39)</u>	<u>(14,06,70,152.79)</u>
<b><u>SCHEDULE 3 - SECURED LOANS</u></b>			
1	FROM BANK	-	-
2	FROM OTHERS	-	-
		<u>-</u>	<u>-</u>
<b><u>SCHEDULE 4 - UNSECURED LOANS</u></b>			
1	FROM MEMBERS	13,06,93,751.31	11,77,31,251.31
2	FROM OTHERS	-	-
		<u>13,06,93,751.31</u>	<u>11,77,31,251.31</u>
<b><u>SCHEDULE 6 - INVESTMENTS</u></b>			
1	EQUITY INVESTMENTS	-	-
		<u>-</u>	<u>-</u>
<b><u>SCHEDULE 7 - CURRENT ASSETS, LOANS &amp; ADVANCES</u></b>			
1	CURRENT ASSETS		
i)	SUNDRY DEBTORS		
	O/S FOR > 6 MONTHS (Considered doubtful by the management)	-	-
	O/S FOR < 6 MONTHS	36,000.00	-
ii)	CASH & BANK BALANCES		
	CASH ON HAND	50,000.00	50,000.00
	BANK BALANCES	20,724.22	21,098.52
iii)	CLOSING STOCK	-	-
2	LOANS & ADVANCES		
i)	LOANS	-	-
ii)	ADVANCES		
	ADVANCE IT & TDS	-	-
	OTHER ADVANCES	-	-
iii)	DEPOSITS	-	-
		<u>1,06,724.22</u>	<u>71,098.52</u>



## **DAHYABHAI SONS LTD.**

583, JAGANNATH SHANKERSHETT ROAD, MUMBAI 400 002.

### SCHEDULES FORMING PART OF THE BALANCE SHEET (Cont'd)

#### **SCHEDULE 8 - CURRENT LIABILITIES & PROVISIONS**

1	CURRENT LIABILITIES		
i)	SUNDRY CREDITORS	12,224.30	1,30,50,000.00
ii)	DUTIES & TAXES	-	-
iii)	OTHER LIABILITIES	-	-
2	PROVISIONS		
i)	PROVISION FOR TAXATION	-	-
		<u>12,224.30</u>	<u>1,30,50,000.00</u>

#### **SCHEDULE 9 - MISCELLANEOUS EXPENDITURE**

1	BALANCE B/F FROM LAST YEAR	-	-
	LESS : W/OFF DURING THE YEAR	-	-
		<u>-</u>	<u>-</u>



# **DAHYABHAI SONS LTD.**

583, JAGANNATH SHANKERSHETT ROAD, MUMBAI 400 002.

## **SCHEDULES FORMING PART OF THE PROFIT & LOSS ACCOUNT**

<b>SR. NO.</b>	<b>PARTICULARS</b>	<b>AS AT 31/3/2010</b>	<b>AS AT 31/3/2009</b>
<b><u>SCHEDULE 10 - INCOME FROM OPERATIONS</u></b>			
1	INCOME FROM TRADING IN SHARES	85,750.60	-
		<u>85,750.60</u>	<u>-</u>
<b><u>SCHEDULE 11 - OTHER INCOME</u></b>			
1	DIVIDEND INCOME	1,706.00	3,257.00
2	INTEREST INCOME FROM BANKS	-	227.44
3	INCOME FROM COMMISSION/SUB-BROKERAGE	-	-
4	OTHER INCOME	36,000.00	-
5	SUNDRY BALANCE WRITTEN BACK	-	-
		<u>37,706.00</u>	<u>3,484.44</u>
<b><u>SCHEDULE 12 - ADMINISTRATIVE &amp; OFFICE EXPENSES</u></b>			
1	CANTEEN/STORES' EXPENSES	-	-
2	CONVEYANCE & TRAVELLING EXPENSE	-	-
3	FINANCIAL EXPENSES	-	-
4	LEGAL & PROFESSIONAL EXPENSES	-	-
5	MOTOR CAR EXPENSES	-	-
6	OTHER EXPENSES	441.20	549.44
7	RENT, RATES & TAXES	-	-
8	REPAIRS & MAINTENANCE	-	-
9	TELEPHONE & TELEX EXPENSES	-	-
10	LISTING FEES	12,114.00	10,000.00
		<u>12,555.20</u>	<u>10,549.44</u>
<b><u>SCHEDULE 13 - SALARY, WAGES, REMUNERATION, ETC.</u></b>			
1	STAFF BONUS	-	-
2	STAFF LEAVE SALARY	-	-
3	STAFF SALARY	-	-
4	STAFF WAGES	-	-
5	STAFF WELFARE	-	-
		<u>-</u>	<u>-</u>



# **DAHYABHAI SONS LTD.**

583, JAGANNATH SHANKERSHETT ROAD, MUMBAI 400 002.

## **NOTES ON SIGNIFICANT ACCOUNTING POLICIES & ON ACCOUNTS**

### **1 ACCOUNTING CONVENTION**

Accounting policies not specifically referred to, are in consonance with generally accepted accounting principles. The accounts have been prepared under the historical cost convention.

### **2 FIXED ASSETS**

Nil

### **3 DEPRECIATION**

Not applicable.

### **4 INCOME & EXPENDITURE**

Revenue/Income & Cost/Expenditure, considered receivable and/or payable, are generally accounted for on accrual basis, as & when they are earned or incurred, except gratuity & dividend on shares and/or investments, which is/are accounted on cash basis.

### **5 FIGURES OF THE PREVIOUS YEAR**

Figures of the previous year have been regrouped and/or rearranged, wherever considered necessary, to make them comparable with the figures of the current year.

### **6 DEBIT/CREDIT BALANCES**

Debit and/or credit balances, including loans taken and/or given, are subject to confirmation.

### **7 STOCK IN TRADE**

Stock in trade, as certified by the management, is valued at cost on the principles of "FIFO". Bonus entitlements are accounted as stock-in-trade. The cost of shares include brokerage & excludes service tax & transaction based charges (like turnover tax, stamp duty, CM charges, etc.) which are charged to revenue.

### **8 LOANS & ADVANCES**

Loans & advances include Rs. NIL (previous year balance Rs. NIL), either due from (i) companies in which some of the Directors are interested and/or (ii) Directors of the company and/or (iii) individuals related to the Directors of the company.

### **9 UNSECURED LOANS**

Unsecured loans include Rs. 13,06,93,751/31 (previous year Rs. 11,77,31,251/31), either due to (i) companies in which some of the Directors are interested and/or (ii) Directors of the company and/or (iii) individuals related to the Directors of the company.


### **10 CREDITORS**

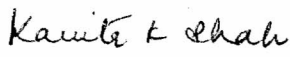
Creditors include Rs. NIL (previous year Rs. NIL), either due to (i) companies in which some of the Directors are interested and/or (ii) Directors of the company and/or (iii) individuals related to the Directors of the company.

### **11 DEFERRED TAX ASSETS**


The net deferred tax assets, accumulated upto the period ending 31/3/2009 and for the current year, have not been recognised, keeping in view the consideration of prudence, in accordance with the Accounting Standard 22 on "Accounting for Taxes on Income" issued by the ICAI. The company will, depending on future developments, reassess the unrecognised deferred tax assets in the subsequent years.

FOR DAHYABHAI SONS LTD.

  
K. M. SHAH  
DIRECTOR

  
K. K. SHAH  
DIRECTOR

FOR B. M. PATHAK & COMPANY

  
B. M. PATHAK  
PROPRIETOR  
Membership No. 13276



SIGNED AT MUMBAI THIS 1ST DAY OF SEPTEMBER 2010.

# **DAHYABHAI SONS LTD.**

583, JAGANNATH SHANKERSHETT ROAD, MUMBAI 400 002.

## **INFORMATION PURSUANT TO THE PROVISIONS OF PART IV OF SCHEDULE VI TO THE COMPANIES ACT, 1956.**

### **BALANCE SHEET ABSTRACT & COMPANY'S GENERAL BUSINESS PROFILE**

#### **REGISTRATION DETAILS**

REGISTRATION NO.	35148
STATE CODE	11
BALANCE SHEET DATE	31/3/2010

#### **CAPITAL RAISED DURING THE YEAR**

PUBLIC ISSUE	Nil
RIGHTS ISSUE	Nil
BONUS ISSUE	Nil
PRIVATE PLACEMENT	Nil

#### **POSITION OF MOBILISATION & DEPLOYMENT OF FUNDS**

TOTAL ASSETS	14,06,53,751.31
TOTAL LIABILITIES	14,06,53,751.31

#### **SOURCE OF FUNDS**

PAID UP CAPITAL	99,60,000.00
SHARE APPLICATION MONEY	Nil
RESERVES & SURPLUS	Nil
SECURED LOANS	Nil
UNSECURED LOANS	13,06,93,751.31

#### **APPLICATION OF FUNDS**

NET FIXED ASSETS	Nil
INVESTMENTS	Nil
NET CURRENT ASSETS	(13,05,99,251.39)
MISCELLANEOUS EXPENDITURE	Nil
ACCUMULATED LOSSES	14,05,59,251.39

#### **PERFORMANCE OF THE COMPANY**

TOTAL INCOME	1,23,456.60
TOTAL EXPENDITURE	12,555.20
PROFIT BEFORE TAX	1,10,901.40
PROFIT AFTER TAX	1,10,901.40
EARNINGS PER SHARE	Nil
DIVIDEND RATE	Nil

#### **GENERIC NAMES OF SERVICES OF THE COMPANY**

ITC CODE NUMBER	N. A.
SERVICES RENDERED BY THE COMPANY	Trading in shares & securities

