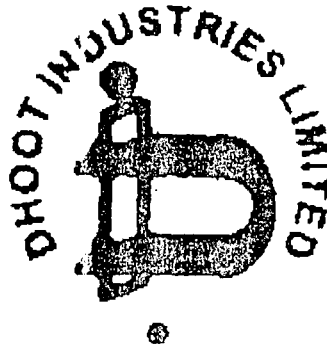


23rd

ANNUAL REPORT

2007 -2008



DHOOT INDUSTRIES LIMITED

DHOOT INDUSTRIES LIMITED

BOARD OF DIRECTORS:

Mr. Padamchand Dhoot. : Chairman
Mrs. Pushpadevi Dhoot. : Director
Mr. Jugalkishore Tapadia : Director

AUDITORS:

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

BANKERS:

Centurion Bank.
Union Bank of India.
UTI Bank Ltd.
State Bank of India.

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:

The Stock Exchange-Mumbai.

23RD ANNUAL GENERAL MEETING:

Date : 23rd August, 2008.

Day : Tuesday

Time: 11.00 a.m.

Place: Hotel Land Mark, Landmark Bldg.,
Link Road, Malad (W),
Mumbai - - 400064

NOTICE

NOTICE IS HEREBY GIVEN THAT THE **23RD ANNUAL GENERAL MEETING** OF THE MEMBERS OF **DHOOT INDUSTRIES LIMITED** WILL BE HELD ON **TUESDAY, THE 23RD AUGUST, 2008 AT 3.00 P.M.** AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT HOTEL LAND MARK, LANDMARK BUILDING, LINK ROAD, MALAD (W), MUMBAI - 400 064.

ORDINARY BUSINESS

1. To receive, consider and adopt the audited accounts for the year ended **31st March, 2008** 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. Jugalkishore Tapadia, Director of the Company who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint a Director in place of Mrs. Pushpa Dhoot, Director of the Company who retires by rotation and being eligible offers himself for re-appointment.
4. 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**

DATE: 07th July, 2008
PLACE: MUMBAI

Sd/-

**PADAMCHAND DHOOT
(DIRECTOR)**

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 **Tuesday the 23rd September, 2008 to Tuesday the 30th September, 2008** (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

DIRECTORS' REPORT

To,
The Members,
DHOOT INDUSTRIES LIMITED

Your Directors have great pleasure in presenting **23rd Annual Report** along with the Audited Balance Sheet and Profit And Loss Account, for the year ended **31st March, 2008**.

1. FINANCIAL RESULTS:

(Amt. In Rs.)

PARTICULARS	Year ended	
	2008	2007
Total Income	1,66,37,454	2,84,98,231
Gross Profit/(Loss)	26,71,039	21,14,492
Add/Less: Depreciation (Net)	94,175	12,28,147
Profit/(Loss) before Taxation	26,71,039	21,14,492
Less: Provision for Taxation	1,53,783	26,067
Provision for income Tax & FBT	1,92,949	1,24,908
Net Profit/(Loss) after Taxation	30,20,891	19,63,517
Transfer from General Reserve	---	---
Balance Brought forward from previous year	(21,55,724)	(41,19,240)
Balance carried forward to Balance Sheet	8,65,167	(21,55,724)

2. DIVIDEND:

In order to conserve the resources, Your Directors did not recommended 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 current year Mr. Jugalkishore Tapadia is retiring by rotation and being eligible offers himself for reappointment in pursuance of provisions of Articles of Association of the Company.

During the current year Mrs. Pushpa Dhoot is retiring by rotation and being eligible offers herself for reappointment in pursuance of provisions of Articles of Association of the Company.

During the year Directors Mr. Pankaj Padmachand Dhoot and Mr. Sameer S. Shah are resigned with effect from 30th May, 2007.

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. CORPORATE GOVERNANCE CODE:

The Board had implemented revised Corporate Governance Code in pursuance of amended clause 49 of Listing Agreement during the year. The report on Corporate Governance is annexed hereto forming part of this report. The requisite certificate from Shyam C. Agrawal & Co., Chartered Accountants, Mumbai on implementation of requirements of the Corporate Governance is also annexed herewith forming part of this report.

9. PARTICULARS OF EMPLOYEES:

There were no employees 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.

10. 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.

11. 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
DHOT INDUSTRIES LIMITED**

**DATE: 07th July, 2008
PLACE: MUMBAI**

Sd/-

**PADAMCHAND DHOT
(DIRECTOR)**

REPORT ON CORPORATE GOVERNANCE

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. 1st 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. Jugalkishore Tapadia	Mrs. Pushpadevi Dhoot
Age	56	52
Qualification	B.COM, LL.B	Undergraduate
Expertise in specific functional areas	Over 30 years experience in construction industry	-
Directorship in other Indian Public Ltd. Company & other firms as on 31.03.2008	Tapadia Construction Limited	1
Shareholding	NIL	1,67,600

The Board of the Company comprises of three Directors out of which Chairman is Managing Director while other one Director is his relative.

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:

The Company having three Directors on the Board one is independent and others are promoter of the Company, the Company is in the process of appointing independent for compliance of Corporate Governance of Listing Agreement.

During the year there were in total 4 (Four) Board Meetings were held i.e. on 30th May, 2007, 31st July, 2007, 31st October, 2007, and 30th January, 2008 Gap between the two meetings was not more than 3 months. There are only three Directors in the Company and is in the process of appointing independent Directors. 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
4.	Mr. Ramesh Khetan	Ind. Non Ex. Director	1	Yes	No	No
5	Mr. Nitin Agarwal	Ind. Non Ex. Director	1	Yes	No	No
6	Mr. Jugalkishore Tapadia	Ind. Non Ex. Director	4	No	No	No

3. Audit Committee

The Company having three Directors on the Board one is independent and others are promoter of the Company, the Company is in the process of appointing independent for compliance of Corporate Governance of Listing Agreement.

The committee is chaired by Mr. Jugalkishore Tapadia – Chairman.

The Board re-constituted audit committee – on 30th May, 2007.

THE ATTENDANCE AT THE AUDIT COMMITTEE MEETING WAS AS UNDER:

Director	No. of Committee Meetings Held	No. of Committee Meetings Attended
Mr. Jugalkishor Tapadia – Chairman & Independent Non Executive Director	4	4
Mr. Padmachand Dhoot –Promoter	4	4
Mrs. Pushpa Dhoot- Promoter	4	3

Broad terms of reference of the Audit Committee are as per following:

- Approving and implementing the Audit procedures and techniques.
- Reviewing audit report of statutory auditors.
- Reviewing financial reporting systems, internal control systems and control procedures.
- Ensuring compliance with regulatory guidelines.
- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval.
- Reviewing, with management, performance of statutory and internal auditors, adequacy of the internal control systems.
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- Review of Related party Transactions.

4. Remuneration Committee

The Company having three Directors on the Board one is independent and others are promoter of the Company, the Company is in the process of appointing independent for compliance of Corporate Governance of Listing Agreement.

The committee is chaired by Mr. Jugalkishore Tapadia – Chairman.

The remuneration committee was re-constituted on 30th May, 2007.

Following are the members of Remuneration Committee.

Mr. Jugalkishor Tapadia – Chairman & Independent Non Executive Director.

Mr. Padmachand Dhoot – Promoter.

Mr. Pushpadevi Dhoot – Promoter.

THE ATTENDANCE AT THE REMUNERATION COMMITTEE MEETING WAS AS UNDER:

Directors	No. of Committee Meetings Held	No. of Committee Meetings Attended
Mr. Jugalkishor Tapadia – Chairman & Independent Non Executive Director.	1	1
Mr. Padmachand Dhoot – Promoter.	1	1
Mrs. Pushpadevi Dhoot – Promoter.	1	1

Disclosure on Remuneration of Directors

All element of remuneration package of individual directors summarized under major groups, such as salary benefits, bonuses, stock option, pension etc. – NIL

- b) Details of fixed component & performance linked incentives, along with the performance criteria - Mr. P. C. Dhoot has been paid fixed salary of Rs. 10,000.00 per month & has been not given any performance linked bonus & other incentives.
- a) Service contracts, notice period, severance fees – NIL.
- b) Stock option details, if any – and whether issued at a discount as well as the period over which accrued and over which exercisable – NIL.

Following is the list of Non – Executive Directors & their Shareholdings in the Company. The Company having three Director in the Company and is in the process of appointing another Non- Executive Directors.

Sr. No.	Name of the Non – Executive Directors	Number of Equity Shares	Number of Convertible Instruments
1.	Mr. Jugalkishor Tapadia	NIL	NIL

5. Shareholders/ Investors Grievance Committee

The Company having three Directors on the Board one is independent and others are promoter of the Company, the Company is in the process of appointing independent for compliance of Corporate Governance of Listing Agreement.

Following are the members of Committee.

Mr. Jugalkishore Tapadia – Chairman & Independent Non Executive Director.

Mr. Padmachand Dhoot - Promoter

Mrs. Pushpadevi Dhoot- Promoter

THE ATTENDANCE AT THE SHAREHOLDERS/INVESTORS GRIEVANCE COMMITTEE MEETING WAS AS UNDER:

Director	No. of Committee Meetings Held	No. of Committee Meetings Attended
Jugalkishore Tapadia- Chairman & Independent Non Executive Director.	4	1
Mr. Padmachand Dhoot- Promoter	4	1
Mr. Pushpadevi Dhoot – Promoter	4	1

The script of the Company suspended on 1st October, 2002 on the Bombay Stock Exchange.

6. General Body Meetings:

Details of last three Annual General Meetings are given below:

Financial Year	Date	Time	Venue	Special Resolution(s)
2004-05	30/09/05	11.00 a.m.	Regd. Office	--- N.A---
2005-06	30/09/06	11.00 a.m.	Regd. Office	---N.A---
2006-07	29/09/07	11.00 a.m.	Regd. Office	--- N.A---
2007-2008	23/08/08	11.00 a.m.	Regd. Office	--- N.A---

No special resolution was put through postal ballot as the said resolution was voted unanimously by show of hands.

7. Disclosures:

During the year under review, besides the transactions reported elsewhere, there were no other related party transactions of material nature with the promoters, Directors, the management or their subsidiaries or relatives during the year that may have potential conflict with the interest of the Company at large.

There were no instances of Non-compliance on any matter related to the capital market during the past three years and that no penalties or strictures were imposed on the Company by any Stock Exchange or SEBI.

The Companies shares are suspended for trading w.e.f. 1st October, 2002 by Mumbai Stock Exchange.

8. Means of Communication:

Company's Un-audited results for all the quarters were approved by the Board however they were neither published nor submitted to Mumbai Stock Exchange.

No presentation was made during the year either by Institutional Investors or to the analysts.

Management discussion & Analysis Report is attached herewith forming part of the Annual Report.

9. General Shareholders Information:

1.	Annual General Meeting Date and Time Venue	23 rd August, 2008 at 11.00 a.m. at Shop No. 11, Prathmesh Leela, Opp. Don Bosco School, New Link Road, Borivali (West), Mumbai - 400 092.
2.	Financial Calendar	1 st April to 31 st March
	Results for : First quarter	Last week of July, 2008
	Half Yearly	Last week of October, 2008
	Third quarter	Last week of December, 2008
	Fourth quarter	Last week of January, 2009
3	Date of Book-closure	23 rd September, 2008 to 30 th September, 2008.
4	Listing on Stock Exchanges in India	Suspended for trading w.e.f. 1 st October, 2002. Mumbai.
5	Listing fees	Not paid
6	Registered and corporate office	Shop No. 11, Prathmesh Leela, Opp. Don Bosco School, New Link Road, Borivali (West), Mumbai - 400 092.
7	Registrar and transfer Agent	Intime Spectrum Registry Limited C-13, Pannalal Silk Mills Compound, L. B. S. Marg, Bhandup, Mumbai - 400 078.
8.	Stock Code/ISIN ?No.	523862/INE005E01013

a. Market price data:

Company's shares are suspended for the year 2007-08 hence market price data is not available.

b. Share Transfer System

The Share transfer of Securities in Physical form are registered, duly transferred and dispatched within one month of the receipt, if the transfer documents are in order. The share transfer requests are approved every fifteen days.

Address of Registrars and Share Transfer Agent
Intime Spectrum Registry Limited
Add: C-13, Pannalal Silk Mills Compound,
L. B. S. Marg, Bhandup Mumbai - 400 078

c. Distribution of Shareholding as on 31st March, 2008.

Share holding of	Nominal Value of	Shareholders No.	% of Total	Share Amt.	% of Total
Rs.	Rs.			Rs.	
1	5000	5106	86.425	11109000	29.7660
5001	10000	484	8.1920	4285500	11.4830
10001	20000	234	3.9610	3550000	9.5120
20001	30000	25	0.4230	637500	1.7080
30001	40000	10	0.1690	377500	1.0120
40001	50000	11	0.1860	513000	1.3750
50001	100000	15	0.2540	1060000	2.8400
100001	*****	23	0.3890	15788000	42.3040

d. Dematerialization of securities

The Company's shares were dematerialized w.e.f. 21st September, 2001 and 12th March, 2001 vide a Tripartite agreement executed between NSDL, CDSL respectively and the Company as on 31st March, 2008, 12,85,000 Equity Shares representing 79.47% were held in Demat form & the balance 3732050 Equity Shares representing 20.53% were in physical form.

e. Company has not issued ESOP or any GDRs/ ADRs/ Warrants/ Convertible instrument.

f. Since Company is a service provider, the Company doesn't have any plants as such.

g. Address for correspondence:

Shareholders of the Company can send correspondence at Company's Share & Transfer Agent's Office or the Regd. office of the Company situated at following address:

Shop No. 11, Prathmesh Leela,
Opp. Donbosco School,
New Link Road, Borivali (W.),
Mumbai - 400 092.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

A) INDUSTRY STRUCTURE AND DEVELOPMENT:

As members are aware the Company's main business is of Granite Manufacturing & Mining. The business is totally relied on real estate & is totally and is changing every day with changes in world economy. The said Industry is unpredictable and volatile in nature. Your Directors are taking maximum efforts to safeguard funds of the Company while making investment and in trading in the industry.

B) OPPORTUNITIES / OUTLOOK:

Since your Company is diversified into Manufacturing & Mining Industry of Granite, your Directors expect better future outlook. As the Economy and Industrial Sector is developing very fast, there is huge potential which is untapped.

C) THREATS:

The major threats to the Industry will be continuous changes and export in the Chinese Market and round the clock development of artificial flooring & other material.

D) RISKS AND CONCERNS:

Your Directors are taking optimum measures to safeguard against such risk of changes that take place & other calamities.

E) INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

The Company has adequate internal control system.

F) HUMAN RESOURCES POLICIES:

The Company has strong belief in Human Resources and accordingly policies are drawn from time to time.

G) CAUTIONARY STATEMENT:

Your Board has taken abundant precaution in selecting and developing its Business.

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

DATE: 07th July, 2008

PLACE: Mumbai

Sd/-

**PADAMCHAND DHOT
(DIRECTOR)**

A REPORT ON CORPORATE GOVERNANCE BY STATUTORY AUDITORS

To,
The Board of Directors,
DHOOT INDUSTRIES LIMITED
Shop No. 11, Prathmesh Leela,
Opp. Donbosco School,
New Link Road, Borivali (W.),
Mumbai - 400 092.

We have reviewed the implementation of Corporate Governance produced by the Company during the year ended 31st March, 2008 with the relevant records and documents maintained by the Company, furnished to us for our review and the report on Corporate Governance as approved by the Board of Directors.

The Compliance of the conditions of the Corporate Governance is the responsibility of the Management. Our examination is neither an audit nor an expression of opinion of the financial statements of the Company.

On the basis of the above and according to the information and explanations given to us, in our opinion, the Company has not complied with following clauses as stipulated in Clause 49 of the Listing Agreement namely, Clause Nos. 49 I, II, VI B & VI C.

We further state that our examination of such compliance is neither an assurance as to future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Shyam Agarwal & Co.,
Chartered Accountants

Shyam Agarwal
(Proprietor)

Mumbai,
31st May, 2008

DECLARATION

I, Mr. Ramesh Khetan, CEO of the Company hereby declare that all Board members & senior management personnel shall affirm compliance with the code on an annual basis.

FOR DHOOT INDUSTRIES LIMITED

Sd/-

**PADMACHAND DHOOT
(CEO)**

DATE: 7th July, 2008

PLACE: Mumbai

CERTIFICATION BY
CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER

To,
The Board of Directors,
DHOOT INDUSTRIES LIMITED
Shop No. 11, Prathmesh Leela,
Opp. Donbosco School,
New Link Road, Borivali (W.),
Mumbai - 400 092.

We hereby certify that for the financial year, ending 31st March, 2008 on the basis of the review of the financial statements and the cash flow statement and to the best of our knowledge and belief that:-

1. These statements do not contain any materially untrue statement or omit any material fact or contain statement that might be misleading;
2. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
3. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
4. we accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
5. We further certify that:
 - a) There have been no significant changes in internal control during the year;
 - b) There have been no significant changes in accounting policies during the year.
 - c) There have been no instances of significant fraud of which we are become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system.

Sd/-
P.C. DHOOT
(CEO & MANAGING DIRECTOR)

Sd/-
PANKAJ DHOOT
(CHIEF FINANCIAL OFFICER)

Date: 07.07.2008
Place: Mumbai.

AUDITOR'S REPORT

To,
The Shareholders of
DHOOT INDUSTRIES LIMITED

We have audited the attached Balance Sheet of **DHOOT INDUSTRIES LIMITED** at 31st March, 2008 and the Profit & Loss Account for the period 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 this financial statement based on our Audit.

We have conducted our audit in accordance with auditing standards generally accepted in India. Those standards require 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.

As required by the Companies (Auditors Report) order 2003 issued by the Central Government of India as amended by the Companies (Audited Report) (Amendment) Order 2004 in terms of sub-section (4A) of the section 227 of the Companies Act, 1956, we have enclosed in the annexure hereto statement on the matters specified in the paragraph 4 & 5 of the said order.

Further to our comments in the annexure referred to in paragraph 2 above, we report that:

1. We have obtained all the information and the explanation, which to the best of our knowledge and belief were necessary of the purpose of our Audit.
2. In our opinion proper books of Accounts as required by the Law have been kept by the company so far as it appears from our examination of such books.
3. The Balance Sheet & the Profit & Loss Account dealt with by this report are in agreement with the books of accounts.
4. In our opinion the balance Sheet and Profit & Loss Account referred to in this report, comply with the accounting standards referred to in sub-section (3c) of section 211 of the Companies Act, 1956.

5. Based on the representation made by all the Directors of the Company and the information and explanations as made available to us by the company, None of the Directors of the company has prima facie any disqualification as referred to in clause (g) of Sub-Section (1) of section 274 of the Act.
6. In our opinion and to the best of our information and accordance to the explanations given to us, the said accounts read with the and subject to the notes to the accounts relating to Balance Sheet and Profit & Loss account give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view :
 - i) In the case of Balance Sheet of the Affairs of the Company as at 31st March, 2008 and
 - ii) In the case of Profit & Loss Account, of the Profit for the year ended on that same date.
 - iii) In case of the Cash Flow for the year ended on that date.

**For SHYAM C. AGARWAL & CO.
CHARTERED ACCOUNTANTS**

Sd/-
(S. C. AGARWAL)
PROPRIETOR.

M. No. : 31774
PLACE : Mumbai
DATE : 7th July, 2008

ANNEXURES TO THE AUDITORS REPORT

(Referred to in paragraph 1 thereof)

Referred to in paragraphs 1 or our Report of even dated on the accounts of **M/S DHOOT INDUSTRIES LIMITED.** for year ended on 31st March 2008

1. In respect of its Fixed Assets
 - A) The company has maintained proper records showing full particulars including quantitative details and situation of Fixed Assets.
 - B) We are informed that fixed Assets have been physically verified during the year by the management. In our opinion the frequency of verification by the management is at reasonable intervals.
 - C) According to the information given to us the company has not disposed off any fixed assets during the year
2. In respect of Inventories
 - A) The stock of finished goods have physical verified by the management during the year. In our opinion, the frequency and procedures of physical verification are reasonable and adequate in relation to the size of the company and the nature of business.
 - B) The procedure of physical verification of stocks followed by the management, in our opinion are reasonable and adequate in relation the size of the company and the nature of the business.
 - C) The discrepancies noticed on verification between the physical stock and books records which, in our opinion were not material, have been properly dealt with in the books of account.
 - D) On the basis of our examination of the stock records, we are of the opinion, we are of the opinion that valuation of stocks is fair and proper in accordance with normally accepted accounting principles.
3. A) The company has not granted any loans to companies; Firms another parties listed in the register maintained under section 301 of the companies Act, 1956.

- B) The company has taken Loans from companies, firms or other parties covered in the registrar maintained under section 301 of the Companies Act 1956. Terms and conditions of the loans are not prejudicial to the interest of the company. The maximum amount outstanding at the year end and during the year was 5491700/-
- C) The company has granted unsecured loan to the parties covered in the Register maintained under section 300 of the Companies Act 1956 & The balance was Rs 36526290/-
4. In our opinion and according to the information and explanation given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business for the purchase of inventory fixed assets and also for the sale of goods. During the course of our audit, we have not observed any major weakness in internal controls.
5. In respect of transaction covered under section 301 of the Companies Act, 1956
- A) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements, that needed to be entered into in the register maintained under section 301 of the companies Act, 1956, have been so entered.
- B) In our opinion and according to the information and explanations given to us, there is no transaction in pursuance of contract of arrangement entered in the register maintained under section 301 of the companies Act, 1956, aggregating during the year to Rs.500000/- or more in respect of any party.
6. The company has not accepted any deposits from the public.
7. The company has not raised any new term loans during the year.
8. As informed to us, the maintenance of cost records has not been prescribed by the Central Government under section 209 (1) (d) of the Companies Act, 1956 in respect of the activities carried on by the Company.
9. According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employee State Insurance, Income Tax, Sale Tax, Wealth Tax, Custom Duty, Excise Duty, Cess and other statutory dues have been generally regularly deposited with the appropriate authorities. According to the information and explanation given to us, no undisputed amount payable in respect of aforesaid dues were outstanding as at 31st March, 2008 for a period or more than six months from the date they becoming payable.
10. The company has no accumulated losses and has not incurred any losses during the year covered by our audit or in the immediately preceding year.

11. Based on our audit procedures and according to the information and explanation given to us, we are of the opinion that the company has not defaulted in repayment of dues to financial institution, banks or debenture holders.
12. According to the information and explanation given to us, the company has not granted any loans or advances on the basis of security by way of pledge of share, debenture and other securities
13. In our opinion, the company is not a chit fund or a nidhi/mutual benefit fund/society.
14. In our opinion and according to the information and explanations given to us the company is not dealing in or trading in share, securities debentures and other investments. According, the provision of the clause 4 (xiv) of the Companies (Auditors Report) order, 2003 are not applicable to the company.
15. As informed to us the company has not given guarantees for loans taken by other firms.
16. In our opinion Term Loans have been applied for the purpose for which they are raised.
17. According to information and explanation given to us, we report that no fund raised on short term basis and have been used for long term investments.
18. During the year, the company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956.
19. The company has not issued any debenture during the year.
20. The company has not raised any money by way of public issue during the year.
21. During the course of our examination of the books and records of the company carried in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the company, noticed or reported during the year, nor have we been informed of such case by the management.

Place : Mumbai,
Date : 7TH July 2008.

For SHYAM C. AGRAWAL & CO.
CHARTERED ACCOUNTANTS

(S.C. Agrawal)
Proprietor.

DHOOT INDUSTRIES LIMITED

BALANCE SHEET AS ON 31ST MARCH, 2008

PARTICULARS	SCH	AS AT 31ST MAR 2008 RS.	AS AT 31ST MAR 2007 RS.
SOURCES OF FUND			
SHAREHOLDERS FUND			
SHARE CAPITAL	"A"	37,320,500	37,320,500
RESERVE & SURPLUS	"B"	3,499,667	478,776
LOAN FUNDS			
SECURED LOANS	"C"	626,441	10,575,305
UNSECURED LOANS	"D"	5,491,700	3,571,135
DEFERRED TAX LIABILITY		(17,793)	678,791
		<u>46,920,515</u>	<u>52,624,507</u>
APPLICATION OF FUNDS			
FIXED ASSETS			
GROSS BLOCK	"E"	36,714,827	35,841,458
LESS : DEPRECIATION & SALE		35,735,636	21,408,385
NET BLOCK		979,191	14,433,073
INVESTMENTS	"F"	16,086,000	15,886,000
CURRENT ASSETS, LOANS & ADVANCES			
INVENTORIES	"G"	-	45,456
SUNDRY DEBTORS		85,000	16,500,000
CASH & BANK BALANCES		1,523,415	1,779,946
LOANS & ADVANCES		36,592,212	31,147,491
		<u>38,200,627</u>	<u>49,472,893</u>
LESS:			
CURRENT LIABILITIES & PROVISIONS			
CURRENT LIABILITIES	"H"	8,152,353	27,042,551
PROVISIONS		192,949	124,908
		<u>8,345,302</u>	<u>27,167,459</u>
NET CURRENT ASSETS (A) - (B)		29,855,325	22,305,434
MISCELLANEOUS EXPENDITURE	"I"	-	-
(To the extent not written off or adjusted)			
PROFIT & LOSS ACCOUNT		<u>46,920,516</u>	<u>52,624,507</u>

NOTES TO THE ACCOUNTS

"P"

AS PER OUR REPORT OF EVEN DATE
FOR SHYAM C. AGRAWAL & CO.
CHARTERED ACCOUNTANTS

FOR DHOOT INDUSTRIES LIMITED

SD/-
SHYAM C. AGRAWAL
PROPRIETOR
MUMBAI:
DATE : 07/07/2008

SD/-
P.C. DHOOT
DIRECTOR
MUMBAI

SD/-
PUSHPA DHOOT
DIRECTOR

DHOOT INDUSTRIES LIMITED

PROFIT & LOSS FOR THE YEAR 31ST MARCH, 2008

PARTICULARS	SCH	CURRENT YEAR RS.	PREVIOUS YEAR RS.
INCOME			
SALES & OTHER INCOME	"J"	16,682,910	28,527,025
INCREASE/(DECREASE) IN STOCK	"K"	(45,456)	(28,794)
TOTAL		<u>16,637,454</u>	<u>28,498,231</u>
EXPENDITURE			
MANUFACTURING & OTHER EXPENSES	"L"	2,871,240	24,026,371
PAYMENT & PROVISION FOR EMPLOYEES	"M"	728,520	678,940
ADMINISTRATIVE & SELLING EXPENSES	"N"	10,237,528	440,532
INTEREST & FINANCIAL CHARGES	"O"	34,951	9,749
DEPRECIATION	"E"	94,175	1,228,147
		<u>13,966,415</u>	<u>26,383,739</u>
PROFIT / (LOSS) BEFORE TAX		2,671,039	2,114,492
INCOME TAX		153,783	26,067
PROVISION FOR INCOME TAX & FBT		192,949	124,908
DEFERRED TAX		696,584	-
PROFIT / LOSS AFTER TAX		<u>3,020,891</u>	<u>1,963,517</u>
ADD : BAL. AS PER PREVIOUS BALANCE SHEET		(2,155,724)	(4,119,240)
PROFIT AVAILABLE FOR APPROPRIATION			
BALANCE CARRIED TO BALANCE SHEET		<u>865,167</u>	<u>(2,155,724)</u>

NOTES TO THE ACCOUNTS

"P"

AS PER OUR REPORT OF EVEN DATE
FOR SHYAM C. AGRAWAL & CO.
CHARTERED ACCOUNTANTS

FOR DHOOT INDUSTRIES LIMITED

Sd/-
SHYAM C. AGARWAL
PROPRIETOR
MUMBAI:
DATE : 07/07/2008

Sd/-
P. C. DHOOT
DIRECTOR

Sd/-
PUSHPA DHOOT
DIRECTOR

SCHEDULE ATTACHED TO FORMING THE PART OF BALANCE SHEET

PARTICULARS	AS AT 3/31/2008	AS AT 3/31/2007
SCHEDULE-A		
SHARE CAPITAL		
AUTHORISED SHARE CAPITAL 45,00,000 EQUITY SHARES OF RS.10/- EACH	45,000,000	45,000,000
ISSUED, SUBSCRIBED & PAID UP 37,32,050 EQUITY SHARES OF RS. 10/- EACH	37,320,500	37,320,500
	<u>37,320,500</u>	<u>37,320,500</u>
SCHEDULE -B		
RESERVE & SURPLUS		
1. PROFIT & LOSS A/C TRF FROM P & L A/C	865,167	(2,155,724)
2. CAPITAL RESERVE	2,634,500	2,634,500
	<u>3,499,667</u>	<u>478,776</u>
Total	<u>3,499,667</u>	<u>478,776</u>
SCHEDULE-C		
SECURED & UNSECURED LOANS		
PARTICULARS	AS AT 3/31/2008	AS AT 3/31/2007
SECURED		
CASH CREDIT-UTI BANK (SECURED AGAINST HYPOTHECATION OF ENTIRE CURRENT ASSETS & COLLATERAL SECURITY BY WAY OF EQUITABLE MORTGAGE CHARGE OF COMPANY'S FACTORY PREMISES CONSTITUTING THE COMPANY'S ENTIRE GROSS BLOCK AND PERSONAL GUARANTEE OF TWO DIRECTORS AND EQUITABLE MORTGAGE OF TWO RESIDENTIAL FLATS OF DIRECTORS)		10,575,305
ICICI CAR LOAN	626,441	-
A	<u>626,441</u>	<u>10,575,305</u>
UNSECURED -D		
ANANYA ENTERPRSES	3,068,400	
ANURADHA DHOOT	610,300	
GURU KRIPA REALTORS PVT LTD	250,000	
PANKAJ DHOOT HUF	61,000	
PUSHPADEVI DHOOT	2,000	3,571,135
KODIA TRADE PLACE PVT LTD	1,500,000	
B	<u>5,491,700</u>	<u>3,571,135</u>
Total A+B	<u>6,118,141</u>	<u>14,146,440</u>

DHOOT INDUSTRIES LIMITED

SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2008

**SCHEDULE - E
FIXED ASSETS**

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK		
	Cost as at 01-04-2007	Addition (Deduction) during the year	Cost as at 3/31/2008	As at 01-04-07	For the year	As at 31-03-08	Sale of Assets	As at 31-03-08	As at 31-03-07
LAND	608,401	-	608,401	-	-	-	608,401	-	608,401
FACTORY BUILDING	7,078,563	-	7,078,563	2,507,176	-	2,507,176	4,571,387	-	4,571,387
PLANT & MACHINERY	19,085,337	-	19,085,337	10,175,726	-	10,175,726	8,909,611	-	8,909,611
FURNITURE & FIXTURE	1,009,231	-	1,009,231	828,588	63,884	892,472	-	116,759	180,643
ELECTRICAL INSTALLATION	349,681	-	349,681	206,004	-	206,004	143,677	-	143,677
COMMERCIAL VEHICLE	1,021,240	-	1,021,240	1,021,239	-	1,021,239	-	1	1
FACTORY VEHICLE	1,082,355	-	1,082,355	1,082,354	-	1,082,354	-	1	1
COMPUTERS	619,850	-	619,850	619,849	-	619,849	-	1	1
AIR CONDITIONERS	98,430	-	98,430	79,079	4,675	83,755	-	14,675	19,351
GENERATOR	4,888,370	-	4,888,370	4,888,369	-	4,888,369	-	1	1
FORD FIESTA	-	873,368	873,368	-	25,616	25,616	-	847,752	-
TOTAL (RS.)	35,841,458	873,368	36,714,826	21,408,385	94,175	21,502,560	14,233,076	979,190	14,433,073

SCHEDULE ATTACHED TO FORMING PART OF BALANCE SHEET

PARTICULARS	AS AT 3/31/2008	AS AT 3/31/2007
SCHEDULE -F		
INVESTMENTS (LONG TERM - AT COST)		
QUOTED - <u>NON TRADE</u>		
1,800 (PREVIOUS YEAR 1,800) EQUITY SHARES OF RS. 10/- EACH FULLY PAID IN PCI CHEMICALS LIMITEI		
<u>TRADE</u>	72,000	72,000
COMPANY'S FACTORY PREMISES CONSTITUTING 16,77,400 (PREVIOUS YEAR 16,77,400) EQUITY SHARES OF RS. 10/- FULLY PAID-UP IN ZENU INFOTEC LIMITED (FORMERLY PRITI RESORTS & HOLDINGS LIMITED)		
	9,299,000	9,299,000
	(A) <u>9,371,000</u>	<u>9,371,000</u>
<u>UNQUOTED - NON-TRADE</u>		
300/- EQUITY SHARES OF RS. 100/- EACH FULLY PAID INBHWANI UTENSILS IND		
	-	900,000
RS. 10/- EACH FULLY PAID IN TOTAL INVESTMENTS F.		
	415,000	415,000
RS. 10/- EACH FULLY PAID IN ASHISH HEALTH RESORTS P. LTD.		
	2,000,000	2,000,000
RS. 10/- EACH FULLY PAID IN ABBANI BEADS P. LTD		
	2,000,000	2,000,000
RS. 10/- EACH FULLY PAID IN VRITHU DEV. P LTD		
	1,200,000	1,200,000
EQUITY SHARES IN KOTARI PROCESSOR		
	600,000	-
CAP. IN PARTNERSHIP FIRM ARP ENTERPRISES		
	500,000	-
	(B) <u>6,715,000</u>	<u>6,515,000</u>
TOTAL (A) +	<u>16,086,000</u>	<u>15,886,000</u>
MARKET VALUE OF QUOTED INVESTMENTS		
	-	7,314,500

SCHEDULE ATTACHED TO FORMING PART OF BALANCE SHEET

PARTICULARS	AS AT 3/31/2008	AS AT 3/31/2007
SCHEDULE - G		
CURRENT ASSETS , LOANS & ADVANSCEES		
1. CURRENT ASSETS		
a. INVENTORIES		
AS VALUED & CERTIFIED BY MANAGEMENT		
RAW MATERIAL	-	11,250
SEMI-FINISHED GOODS	-	10,600
FINISHED GOODS	-	14,950
STORES & SPARES	-	8,656
	<u>-</u>	<u>45,456</u>
b. SUNDRY DEBTORS		
(UNSECURED, CONSIDERED GOOD)	-	-
EXCEEDING SIX MONTH OTHER DEBTS	85,000 -	- 16,500,000
	<u>85,000</u>	<u>16,500,000</u>
c.CASH & BANK BALANCES		
BANK BALANCE		
CASH & CHEQUE IN HAND	1,321,510	891,016
BANK BALANCE WITH SCHEDULES BANKS IN CURRENT ACCOUNTS	201,905	888,930
	<u>1,523,415</u>	<u>1,779,946</u>
II.LOANS & ADVANCES		
(CONSIDERED GOODS UNSECURED)		
a. ADVANCE RECOVERABLE IN CASH OR KIND OR FOR VALUE TO BE RECEIVED	36,526,290	30,851,024
b. ADVANCE TAX & TAX DEDUCTED AT SOURCE	61,922	296,467
c. SUNDRY DEPOSITS	4,000	-
	<u>36,592,212</u>	<u>31,147,491</u>
TOTAL	<u>38,200,627</u>	<u>49,472,893</u>

DHOOT INDUSTRIES LIMITED

SCHEDULE ATTACHED TO FORMING PART OF BALANCE SHEET

PARTICULARS	AS AT 31/03/08	AS AT 31/03/07
SCHEDULE - H		
CURRENT LIABILITIES & PROVISIONS		
I. CURRENT LIABILITIES		
LIABILITIES		
a. SUNDRY CREDITORS	8,152,353	27,042,551
b. OTHER LIABILITIES (I)	-	-
	8,152,353	27,042,551
II. PROVISIONS		
a. PROVISION FOR TAXATION	192,949	124,908
	(II) 192,949	124,908
TOTAL (I) + (II)	8,345,302	27,167,459
SCHEDULE - J		
SALES & OTHER INCOME		
Sales, Interest & Other Income	4,109,903	28,527,025
Interest written Off	12,567,472	
Dividend Income	5,535	
	16,682,909.58	28,527,025
SCHEDULE - K		
INCREASE / (DECREASE) IN STOCK		
CLOSING STOCK		
RAW MATERIAL, SEMI FINISHED & FINISHED GOODS	-	45,456
TRADING STOCK		
LESS : OPENING STOCK		
RAW MATERIAL, SEMI FINISHED & FINISHED GOODS	45,456	74,250
TRADING STOCK		
INCREASE / (DECREASE) IN STOCK	(45,456)	(28,794)
SCHEDULE - L		
MANUFACTURING AND OTHER EXPENSES		
PURCHASES	1,312,450	23,412,993
CONSUMABLES, POWER AND PACKING	-	247,261
POLISHING CHARGES & REPAIRS	112,540	154,878
LABOUR CHARGES	1,441,250	145,788
OTHER EXPENSES	5,000	65,451
	2,871,240	24,026,371

DHOOT INDUSTRIES LIMITED

SCHEDULE ATTACHED TO FORMING PART OF BALANCE SHEET

PARTICULARS	AS AT 31/03/08	AS AT 31/03/2007
SCHEDULE - M		
PAYMENTS TO AND PROVISION FOR EMPLOYEES		
SALARY, WAGES & BONUS	692,000	653,300
STAFF & LABOUR WELFARE	36,520	25,640
	<u>728,520</u>	<u>678,940</u>
SCHEDULE - N		
ADMINISTRATIVE & OTHER EXPENSES		
ELECTRICITY CHARGES	2,210	-
RENT	-	60,000
TRAVELLING EXP.	44,756	56,200
CONVEYANCE EXP.	55,780	60,250
TELEPHONE & TELEX CHARGES	49,655	36,563
POSTAGE & TELEGRAM	-	32,956
PRINTING & STATIONERY	23,868	76,652
LEGAL & PROFESSIONAL CHARGES	52,296	10,000
LISTING FEES & REGISTRATION CHARGES	102,874	18,980
ADVERTISEMENT & BUSINESS PROMOTION	19,186	-
AUDITORS REMUNERATION		
- AUDIT FEES	16,899	18,000
- OTHER MATTERS	-	51,000
OFFICE EXPENSES	58,885	19,931
ACCOUNT WRITTEN OFF	3,577	
LOSS ON SALE OF FIXED ASSETS	9,807,542	-
	<u>10,237,528</u>	<u>440,532</u>
SCHEDULE - O		
INTEREST & FINANCIAL CHARGES		
INTEREST ON CAR LOAN	20,379	-
BANK CHARGES	14,572	9,749
	<u>34,951</u>	<u>9,749</u>

SCHEDULE "P"
SIGNIFICANT ACCOUNTING POLICIES:

1. BASIS OF ACCOUNTING :

The financial statements have been prepared under the historical cost convention principles and provision of Companies Act, 1956 as consistently adopted by the company.

2. FIXED ASSETS :

Fixed Assets are shown at historical cost. Intangible assets are recorded at their cost of acquisition. Capital expenditure on assets by the Company is reflected as a distinct item in Capital Work-in-Progress till the period of completion and thereafter in the Fixed Assets.

3. INVESTMENTS :

Current Investments are valued at lower of cost and fair value determined on an individual investment basis. Long term investments are carried at cost. Provision is made for diminution, other than temporary, in the value of such investments. Premium paid on long term investments is amortized over the period remaining to maturity.

4. INCOME RECOGNITION :

Dividend is recognized on the basis of receipt and other revenues are recorded on the basis of accrual basis.

5. DEPRECIATION :

Depreciation is charged on SLM method at the rates specified in Schedule XIV of the Companies Act. Assets costing up to Rs.5000/- are fully depreciated in the year of capitalization.

6. MISCELLANEOUS EXPENDITURE:

Preliminary, Pre Operative and Expenses related to Public issue are to be amortized over a period of ten years.

7. CONTINGENT LIABILITIES:

There are no contingent liabilities as perceived by the management.

8. TAXATION:

Deferred Taxation: The Company has accounted for deferred tax in accordance with accounting standard -22 "Accounting for Taxes on Income" issued by The council of the Institute of Chartered Accountants of India.

9. RELATED PARTY TRANSACTIONS :

Associates:

Zenu Infotec Ltd
Ananya Enterprises
Pankaj Dhoot HUF
P.C. Dhoot HUF
Total Investments P. Ltd

Key Management Personnel

Padamchand Dhoot
Pushpadevi Dhoot
Pankaj Dhoot
Anuradha Dhoot

TRANSACTIONS WITH RELATED PARTIES:

Nature of Transaction	AssociatesCo.	Key Mgt Personnel
Expenses	NIL	NIL
Remuneration	NIL	NIL
Amount Outstanding		
Unsecured Loans	NIL	NIL

10.SEGMENT REPORTING(Accounting Standard -17)

The company operates under single business segment of Granites sales & rest major income is Interest.

11. There is no earning in Foreign Exchange nor any expenditure in foreign exchange.

12. There are no Sundry Creditors at the end of the year who has registered as Small Scale Industries. Hence relevant information is not applicable.

13. Previous year figures have been regrouped, rearranged and recosted to correspond the figures of the current year.

14. EARNING PER SHARE;

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Number of Shares	37,32,050	37,32,050
Profit After Tax Available for eq. Share Holder	26,71,039/-	21,14,492/-
Basic & Diluted EPS of Rs. 10/- each	0.71	0.56

As per our report of the even date

For: SHYAM C. AGRAWAL & Co. For DHOOT INDUSTRIES LTD.

Sd/-
SHYAM AGRAWAL
Proprietor
M.No. 31774

Sd/-
DIRECTOR

Sd/-
DIRECTOR

PLACE : Mumbai
Dated : 07/07/08

DHOOT INDUSTRIES LIMITED

CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET AS AT 31ST MARCH, 2006.

	2007 - 2008	(Amount in Rs.) 2006 - 2007
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) Before tax PAID and extra ordinary items	2,671,039	2,114,492
Less : Extra-ordinary items	(328,938.00)	(150,975)
Adjusted for :		
Depreciation	94,175	1,228,147
Preliminary & Public Issue Exp.	-	-
Operating Profit/(Loss)before Working Capital Changes	2,436,276	3,191,664
Adjusted for :		
Debtors & Advances	11,015,735	(3,911,801)
Current Liabilities & Provisions	(18,822,157)	22,583,927
NET CASH FROM OPERATING ACTIVITIES (A)	(5,370,146)	21,863,790
B. CASH FLOW FROM INVESTING ACTIVITIES		
Investments	(200,000)	(6,100,000)
Capital Work in Progress	-	-
Purchase of Fixed Assets	(873,369)	-
Sale of Fixed Assets	14,233,076	-
Capital Advances	-	-
NET CASH FROM INVESTING ACTIVITIES (B)	13,159,707	(6,100,000)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Short term borrowings	(8,046,092)	(14,958,000)
NET CASH FROM FINANCING ACTIVITIES ©	(8,046,092)	(14,958,000)
Net increase in cash & cash equivalent (A+B+C)	(256,531)	805,790
Opening balance of cash & cash equivalent	1,779,946	974,156
Closing balance of cash & cash equivalent	1,523,415	1,779,946

Notes :

1. Cash & cash equivalent consists of cash/cheques in hand and balance with banks.
2. Figures in brackets represent outflow.
3. Previous year figures have been regrouped/rearranged, wherever considered necessary.

**FOR AND ON BEHALF
DHOOT INDUSTRIES LIMITED**

Sd/-
P.C. DHOOT
DIRECTOR

Sd/-
PANKAJ DHOOT
DIRECTOR

Auditors Certificate

We have examined the above Cash Flow Statement of **M/S DHOOT INDUSTRIES LIMITED** for the year ended **March 31, 2008**. The statement has been prepared by the Company in accordance with the requirements of the listing agreement with the stock exchange and is based on and in agreement with the corresponding Profit and Loss Account and Balance Sheet of the Company covered by your report of 30th June, 2008 to the members of the Company

FOR M/S SHYAM C. AGRAWAL & CO.
CHARTERED ACCOUNTANTS

Sd/-
SHYAM C. AGRAWAL
PROPRIETOR
MEMBERSHIP NO:- 31774
MUMBAI:
DATE : 07.07.2008

M/S DHOOT INDUSTRIES LIMITED

Balance Sheet Abstract and Company's General Business Profile - Cont'd

- 5 Generic Names of Three Principal Products / Services of company
(as per monetary terms)
Item Code No. (ITC Code) Product Description

2 5 1 6 - 9 0

Granite Slab
Granite Tile

Item Code No. (ITC Code)

2 5 1 6 - 9 0

Product Description

Granite Slab
Granite Tile

As per our report of even date
For **SHYAM C. AGRAWAL & CO.**
Chartered Accountants

For and on behalf of the Board

Sd/-
SHYAM C. AGRAWAL
PROPRIETOR

Sd/
P.C. DHOOT
Director
Sd/-
PUSHPA DHOOT
Director

Place : Mumbai
Date : 07/0

DHOOT INDUSTRIES LIMITED

REGD. OFFICE: Shop No. 4, Prathmesh Leela, Opp. Donbosco School,
New Link Road, Borivali (W.), Mumbai - 400 092.

ATTENDANCE SLIP

Shareholders attending the meeting in person or by proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting hall.

I hereby record my presence at the **23rd Annual General Meeting** of the Company at **Hotel LandMark, landmark Building Link Road, Malad (W), Mumbai - 400 064 on Saturday, 23rd August, 2008** at 11.00 a.m.

Name of the Shareholder

Signature

Folio No. _____

(Full name of Proxy)

Note: No Duplicate Attendance Slip will be issued at the meeting hall. You are requested to bring your copy of Annual Report to the Meeting.

------(TEAR HERE)-----

DHOOT INDUSTRIES LIMITED

REGD. OFFICE: Shop No. 4, Prathmesh Leela, Opp. Donbosco School,
New Link Road, Borivali (W.), Mumbai - 400 092.

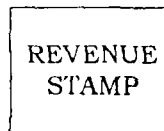
PROXY FORM

I/We.....of.....
..... in the district of being a
member/members of the above named Company hereby appoint
..... of in the district
of..... or failing him of
.....In the district of
..... as my / our proxy to vote for me/us on my our behalf at
the **23rd ANNUAL GENERAL MEETING** of the Company to be held at **Hotel LandMark, landmark Building
Link Road, Malad (W), Mumbai - 400 064 on Saturday, 23rd August, 2008** at 11.00 a.m. and at any adjournment
thereof.

Signed this..... day of, 2008.

Reg. Folio No.....

No. of Shares



Note: This form in order to be effective should be duly stamped, completed and signed and must be deposited at the Registered Office of the Company, not less than 48 hours before the meeting.