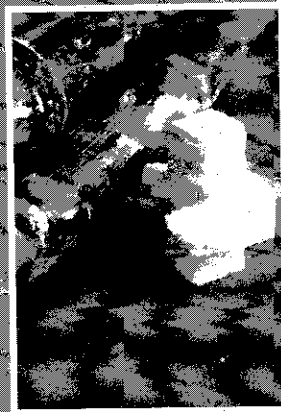
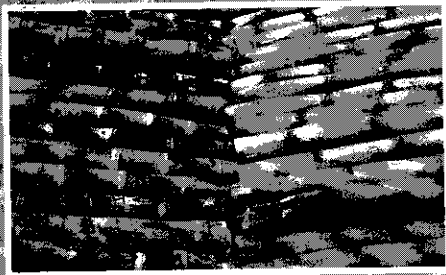


22nd Annual Report 2015-16



Dollex Industries Ltd

**DOLLEX INDUSTRIES LIMITED**  
**22ND ANNUAL REPORT 2015 – 2016**

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**BOARD OF DIRECTORS :-**

Mr. Mehmood Khan	: Promoter Non-Executive Director	(Din – 00069224)
Mr. Firoz Khan	: Managing Director	(Din – 07032822)
Mr. Vijay Singh Bharkatiya	: Independent Non Executive Director	(Din – 00017285)
Mr. Radhakrishna Deshraj	: Independent Non Executive Director	(Din – 02786533)
Mr. Sanjay Tiwari	: Independent Non Executive Director	(Din – 02805204)
Mrs. Ruchi Sogani	: Independent Non Executive Director	(Din – 02805170)

**STATUTORY AUDITORS :**

M/s. P. K. Shishodiya & Co., Chartered Accountants, Indore.

**SECRETARIAL AUDITORS :**

HS Associates, Company Secretaries, Mumbai.

**REGISTERED OFFICE :**

Premises No. 201, 2nd floor, Khernagar Sarvodaya CHS Ltd.,  
A-Wing, Building No.11, Khernagar, Bandra (E), Mumbai – 400051 .  
Tel: 022 – 26471638; Fax : 022 - 26471632  
Email id: corporate@dollex.in  
Web site: www.dollexindustriesltd.com  
CIN: L67120MH1994PLC080560

**REGISTRARS & SHARE TRANSFER AGENTS :**

Link Intime India Pvt. Limited.  
C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup, Mumbai – 400 078  
Tel No. : 91 22 2596 3838 ;Fax: 91 22 2594 6969  
Email- mt.helpdesk@linkintime.co.in  
CIN: U67190MH1999PTC118368

**FACTORIES :**

1. Kagnoor Village, Taluka Afjalpur, Dist. Gulbarga, Karnataka.

**BANKERS :**

Axis Bank Ltd.  
The Jammu & Kashmir Bank Ltd

**SHARES LISTED AT :**

BSE Limited

**NOTICE**

NOTICE is hereby given that the 22<sup>nd</sup> Annual General Meeting of the Company will be held on **Tuesday The 16<sup>th</sup> August, 2016** at 12.00 noon. at Radio Club ,157, Arthur Bunder Road , Colaba, Mumbai - 400 005 to transact the following business :

**ORDINARY BUSINESS :**

1. To receive, consider and adopt the Audited Statement of Profit and Loss for the year ended March 31, 2016 and the Balance Sheet as at that date together with the Report of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Firoz Khan (DIN: 07032822) who retires by rotation & being eligible offers himself for re-appointment.
3. To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of section 139,142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, pursuant to the resolution passed by members at the AGM held on September 25, 2014 the appointment of M/s P. K. Shishodiya & Co., Chartered Accountants, (Firm Registration No. 03233C) as the Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the Twenty Fourth Annual General Meeting of the Company to be held in the year 2018 be and are hereby ratified for the financial year 2016-17 to audit the accounts of the Company, including the audit of Cash Flow statements, on a remuneration plus service tax and out of pocket expenses to be mutually decided by the Board in consultation with the Statutory Auditors of the Company."

By Order of the Board  
For Dollex Industries Limited

Sd/-  
Mehmood Khan  
(CFO & Director)

**Regd Office:**

Premises No. 201, 2nd floor,  
Khernagar Sarvodaya CHS Ltd.  
A-Wing, building No.11,  
Khernagar, Bandra (E),  
Mumbai - 400051.

## 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/HERSELF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY.** Proxies in order to be effective must be received by the Company at its Registered Office not later than forty-eight hours before the Commencement of the meetings. Proxies submitted on behalf of companies, societies etc. must be supported by an appropriate resolution/authority, as applicable. A person shall not act as Proxy for more than 50 members and holding in the aggregate not more than 10 percent of the total voting share capital of the Company. However, a single person may act as a proxy for a member holding more than 10 percent of the total voting share capital of the Company provided that such person shall not act as a proxy for any other person.
2. Every member entitled to vote at the Annual General Meeting of the Company can inspect the proxies lodged at the Company at any time during the business hours of the Company during the period beginning twenty four hours before the time fixed for the commencement of the Annual General Meeting and ending on the conclusion of the meeting. However, a prior notice of not less than 3 (three) days in writing of the intentions to inspect the proxies lodged shall be required to be provided to the Company.
3. The Company has notified closure of Register of Members and Share Transfer Books from Tuesday the 9<sup>th</sup> August, 2016 to Tuesday the 16<sup>th</sup> August, 2016 (both days inclusive) for determining the names of member eligible for dividend on Equity Shares, if declared at the Meeting.
4. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
5. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. The Ministry of Corporate Affairs, New Delhi (MCA) has taken a "Green Initiative" by permitting paperless compliance by companies vide its Circular No. 17/2011 dated 21.04.2011 and Circular No.18/2011 dated 29.04.2011 after considering certain provisions of the Information Technology Act, 2000 and has clarified that the service of documents by a company can be made through electronic mode instead of sending physical copy of document(s). In case, you desire to receive the aforesaid documents in electronic mode in lieu of physical mode, kindly update your E-Mail ID with RTA.
7. In accordance with the provisions of Section 101 of the Companies Act, 2013 read with Rule 18 of the Companies (Management and Administration) Rules, 2014, this Notice and the Annual Report of the Company for the financial year 2015 - 2016 are being sent by e-mail to those Members who have registered their e-mail address with the Company's Registrars and Share Transfer Agents (RTA) (in respect of shares held in physical form) or with their Depository Participants (DPs) (in respect of shares held in electronic form) and made available to the Company by NSDL and CDSL.
8. Members are advised to register/update their address, e-mail addresses to their DPs in case of shares held in electronic forms and to the Company's RTA in case of shares held in physical form for receiving all communications, including Annual Report, Notices, Circulars, etc. from the Company.
9. Members desiring any relevant information on accounts at the 22<sup>nd</sup> Annual General Meeting are requested to write to the Company well in advance to ensure that such requests reach the Company's registered office at **least 7 days** before the date of the 22<sup>nd</sup> Annual General Meeting, so as to enable the Company to keep the information ready.
10. **Entry to the venue will be strictly regulated by the attendance slip which is annexed to the proxy form. Members are requested to produce the attendance slip duly signed along with photo identity proof i.e. Pan Card / Driving licence / Passport Copy, if any, at the entrance of venue.**
11. Members holding shares in physical form and desirous of making a nomination in respect of their shareholdings in the Company, as permitted under Section 72 of the Companies Act, 2013 read with Rule 19 of Companies (Share Capital and Debentures) Rules, 2014, may fill SH-13 and send the same to the office of RTA of the Company. In case of shares held in dematerialized form, the nomination / change in nomination should be lodged with their DPs.

12. Members, who hold shares in :
  - a) Multiple De-mat accounts and/ or
  - b) One or more folios in physical form are advised to consolidate their holdings in single De-mat account.
13. Prevention of Frauds: You are advised to exercise due diligence and notify your DP of any change in address, stay abroad or demise of any shareholder as soon as possible. Do not leave your Demat account dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified.
14. Confidentiality of Security Details: Do not disclose your Folio Nos. / DP ID / Client ID to unknown persons. Do not hand over signed blank transfer deeds, delivery instruction slips to any unknown persons.
15. Dealing of Securities with Registered Intermediaries: Members must ensure that they deal with only SEBI registered intermediaries and must obtain a valid contract note / confirmation memo from the broker / sub-broker, within 24 hours of execution of the trade and it should be ensured that the Contract Note / Confirmation Memo contains order no., trade no., trade time, quantity, price and brokerage.
16. Members can opt for one mode of voting i.e. either by physical Assent / Dissent or through e-voting. If Members opt for e-voting then do not vote by Physical Assent / Dissent or vice versa. However, in case Members cast their vote both by Physical Assent / Dissent and e-voting, then voting done through e-voting shall prevail and voting done by Physical Assent / Dissent will be treated as invalid.
17. In terms of the provisions of Section 107 of the Companies Act, 2013, since the resolutions as set out in this Notice are being conducted through e-voting or physical Assent / Dissent, the said resolutions will not be decided on a show of hands at the AGM. The voting right of all shareholders shall be in proportion to their share in the paid up equity share capital of the Company as on the cut-off date i.e. Tuesday the 9<sup>th</sup> August, 2016, may cast their vote electronically.
18. In Compliance with the provisions of section 108 of the Act and the Rules framed thereunder, and the Clause 35 B of the listing agreement, the members are provided with the facility to cast their electronically, through the e-voting services provided by CDSL, on all the resolutions set forth in this Notice. In order to enable its Members, who do not have access to e-voting facility to send their assent or dissent in writing in respect of the resolutions as sent out in this Notice, the Company is enclosing a Ballot Form with the Notice. Instructions for Ballot form are given at the back of the said form and instructions for e-voting are given here in below. Resolutions passed Members though Ballot Forms or e-voting is /are deemed to have been passed as if they have been passed at the AGM.
19. Mr. Hemant Shetye, Partner of HS Associates, Company Secretaries, C.P. No.1483; Practicing Company Secretary [Membership No. FCS: 2827], has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process (including the ballot forms received from the Members who do not have access to the e-voting process) in a fair and transparent manner.
20. The facility for voting, either through electronic voting system or ballot or polling paper shall also be made available at the meeting and Members attending the meeting who have not already cast their vote by remote e-voting or by ballot form shall be above to exercise their right at the meeting.
21. The members who have cast their vote by remote e-voting or by ballot form prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.  
Members who do not have access to e-voting facility may send duly completed Assent / Dissent Form (enclosed with the Annual Report) so as to reach the Scrutinizer appointed by the Board of Directors of the Company, Mr. Hemant Shetye, Partner of HS Associates, Company Secretaries, C.P. No.1483 ; Practicing Company Secretary (Membership No. FCS: 2827), at the Registered Office of the Company situated at Premises No. 201, 2<sup>nd</sup> floor, Khernagar Sarvodaya CHS Ltd, A-Wing, Building No.11, Khernagar, Bandra (E), Mumbai - 400051; not later than Friday the 12<sup>th</sup> August' 2016 (5.00 p.m. IST). Members have the option to request for physical copy of the Assent / Dissent Form by sending an e-mail to corporate@dollex.in by mentioning their Folio / DP ID and Client ID No. However, the duly completed Assent/Dissent Form should reach M/S. Link Intime India Pvt. Limited. Unit: DOLLEX INDUSTRIES LTD.,C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup, Mumbai - 400078, Maharashtra. Telephone: 022 - 25946970; email:[rnt\\_helpdesk@linkintime.co.in](mailto:rnt_helpdesk@linkintime.co.in), Maharashtra, Telephone: 91 22- 2596 3838; Fax: 91 22- 2594 6969; not later than Friday the 12<sup>th</sup> August, 2016 (5.00 p.m. IST). Assent/Dissent Form received after this date will be treated as invalid.

22. Members are aware that the Company is in the process of merging with Parvati Sweetners and Power Limited. The Company has also obtained observation letter regarding the draft of arrangement between Dollex Industries Limited and Parvati Sweetners and Power Limited dated May 12, 2016 from BSE Limited. As per the said scheme the appointment date is 1<sup>st</sup> April, 2015, hence after merger will be completed the effect of merger will be given in the accounts of transferee Company.

23. The instructions to shareholders for voting electronically are as under :

- i. The voting period begins on Saturday the 13<sup>th</sup> August, 2016 (9.00 a.m. IST) and ends on Monday the 15<sup>th</sup> August, 2016 (5.00 p.m. IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Tuesday the 9<sup>th</sup> August, 2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. Members holding shares in physical or in demat form as on 9<sup>th</sup> August, 2016 shall only be eligible for e-voting.

The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).

- iii. Click on Shareholders.
- iv. Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v. Next enter the Image Verification as displayed and Click on Login.  
If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- vi. If you are a first time user follow the steps given below :

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.</li> </ul>
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> <li>• Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

- vii. After entering these details appropriately, click on "SUBMIT" tab.
- viii. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ix. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- x. Click on the **EVSN: 160716005** for the relevant Dollex Industries Limited on which you choose to vote.
- xi. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

- xiii. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xiv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xv. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xvi. If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvii. Note for Non – Individual Shareholders and Custodians:

Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.

A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.

The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.

A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

- A. In case of members receiving the physical copy of the Notice of The AGM (for Members whose e-mail address are not registered with the Company/Depositories):
  - i. Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
  - ii. Initial password is provided in the enclosed ballot form: EVEN (E-voting Event Number) + USER ID and PASSWORD.

B. Other instructions:

1. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of Tuesday the 9<sup>th</sup> August, 2016.  
In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
2. The scrutinizer shall, immediately after the conclusion of voting at the general meeting, would count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witness not in the employment of the company and make, not later than three days for conclusion of the meeting, a consolidated Scrutinizers report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same.

The Results declared along with the Scrutinizers Report shall be placed on the Company's website and on the website of CDSL [www.evoting.cdsl.com](http://www.evoting.cdsl.com) immediately after the result is declared. The Company shall simultaneously forward the results to BSE ("BSE") and Ahmedabad Stock Exchange, where the shares of the Company are listed.

The shareholders can also access the Annual Report 2015-2016 of the Company circulated to the Members of the Company and other information about the Company on Company's website, i.e., [www.dollexindustriesltd.com](http://www.dollexindustriesltd.com) or on Stock Exchange websites, which are [www.bseindia.com](http://www.bseindia.com).

24. A route map showing directions to reach the venue of the 22<sup>nd</sup> AGM is given along with this Annual Report as per the requirement of the "Secretarial Standards – "on General Meeting.

25. As per Section 118(10) of the Companies Act, 2013 read with the Secretarial Standards for General Meeting issued by Institute of Company Secretaries of India "NO GIFTS, GIFT COUPONS OR CASH IN LIEU OF GIFTS SHALL BE DISTRIBUTED TO MEMBERS AT OR IN CONNECTION WITH THE 22<sup>nd</sup> ANNUAL GENERAL MEETING".
26. Information required under Regulation 36(3) of the Listing Regulations (relating to Corporate Governance) with respect to the Directors retiring by rotation and being eligible seeking re-appointment is as under:

Name of the Director	Mr. Firoz Khan
Director Identification Number	07032822
Date of appointment	1 <sup>st</sup> December, 2014.
Brief resume of the Director including nature of expertise in specific functional areas	Production and Marketing
No. of shares held in the Company	38916 (0.15% )
Directorships and Committee memberships held in other companies (Excluding alternate directorship, directorships in private limited companies, foreign companies and companies under Section 8 of the Companies Act, 2013. Membership and Chairmanship of Audit Committee and Stakeholder's Relationship Committee have been included.)	Nil
Inter-se relationships between Directors	No Relation.



**DIRECTORS' REPORT**

Dear Shareholders,

Your Directors are pleased to present the 22<sup>nd</sup> Annual Report and the audited accounts for the financial year ended 31<sup>st</sup> March, 2016.

**1. FINANCIAL RESULTS:**

The financial performance of the Company for the financial Year ended 31<sup>st</sup> March, 2016 is summarized below:

Sr. No.	Particulars	(Rs. In Lacs)	(Rs. In Lacs)
		For the year ended 31 <sup>st</sup> March, 2016	For the year ended 31 <sup>st</sup> March, 2015
1	Revenue from Operations (Net)	4698.73	1842.19
2	Provision for Depreciation	10.34	20.83
3	Profit before taxation	(34.54)	(37.97)
4	Provision for taxation	NIL	NIL
5	Provision for deferred tax	(30.41)	(0.47)
6	Earlier Year Income Tax	-	-
7	Profit (Loss) for the period from continuing operations	(4.13)	(38.45)
8	Net Profit/Loss	(4.13)	(38.45)

**2. STATUS OF MERGER :**

The Application submitted by the company for in principle approval pursuant to the Clause 24 (f) of listing agreement erstwhile. The Company has obtained observation Letter dated May 12, 2016 from BSE Limited conveying their No-Objection to the Scheme of Amalgamation.

**3. RESULTS OF OPERATIONS :**

During the Year under review, the company registered an income of Rs. 46,98,72,618/- (Rupees Forty Six Crores Ninety Eight Lacs Seventy Two Thousand Six Hundred Eighteen Only) as against previous year of Rs. 18,42,19,175/- (Eighteen Crores Forty Two Lacs Nineteen Thousand One Hundred Seventy Five Only) Net Loss after tax is Rs. 412,716/- (Rupees Four Lacs Twelve Thousand Seven Hundred Sixteen Only). Further your directors are looking forward to increase the profitability of Company.

**4. DIVIDEND:**

During the period, your Directors do not recommend any dividend for the year.

**5. TRANSFER TO RESERVES :**

During the financial year 2015-16 the Company has not transferred amount to any reserve.

**SUBSIDIARIES:**

Since the Company has no subsidiaries, provisions of Section 129 of the Companies Act, 2013 is not applicable.

**7. EXTRACT OF ANNUAL RETURN:**

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in **Annexure A** and is attached to this Report.

**8. NUMBER OF MEETINGS OF THE BOARD AND ITS COMMITTEES:**

The details of the meetings of the Board of Directors and its Committees, convened during the financial year 2015-16 are given in the Corporate Governance Report which forms a part of this report.

**9. AUDIT COMMITTEE:**

The details pertaining to composition of audit committee are included in the Corporate Governance Report which forms part of this report.

**10. DIRECTORS RESPONSIBILITY STATEMENT:**

Pursuant to the requirement under Section 134 (3) (c) of Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- i. That in the preparation of the annual accounts, the applicable accounting standard had been followed along with proper explanation relating to material departures
- ii. 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 Profit or Loss of the Company for that period.
- iii. 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.
- iv. That the Directors have prepared the Annual accounts on a going concern basis.
- v. That the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi. That the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating

**11. DECLARATION OF INDEPENDENT DIRECTORS:**

The Independent Directors have submitted their disclosures to the Board that they fulfill all the requirements as stipulated in Section 149(7) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules

**12. AUDITORS:**

M/s. P.K. Shishodiya & Co., Chartered Accountants, Mumbai (Firm Registration No.03233C) was appointed as Statutory Auditors at the Annual General Meeting held on 25<sup>th</sup> September, 2014 for the period of four (4) years. i.e for the Annual General Meeting to be held in year 2018 subject to ratification at each Annual General Meeting. The Company has received letter from them to the effect that their appointment, if made, would be within the prescribed limits under Section 141(3) (g) of the Companies Act, 2013 and that they are not disqualified from appointment.

**13. COMMENTS ON AUDITORS REPORT:**

The auditor's report does not contain any qualifications, reservation or adverse remark.

**14. SECRETARIAL AUDITOR & REPORT**

The Board of Directors of the Company has appointed M/s. HS Associates, Practicing Company Secretary, to conduct the Secretarial Audit for the financial year 2016-2017. The Secretarial audit report for the financial year ended 31<sup>st</sup> March, 2016 is **Annexure B** to this Report.

Company is in the process of merging with Parvati Sweetners and Power Limited, and merger process will expected to be completed in the short spans of time, hence Company could not appointed Company Secretary pursuant to provisions of Section 203 and other applicable provisions of the Companies Act, 2013 and Companies (appointment and Remuneration of Managerial Personnel) Rules, 2014 and the Board has appointed Internal Auditor for the financial year 2016-2017 as required Pursuant to provisions of Section 138 and other applicable provisions of the Companies Act, 2013 and Companies (Accounts) Rules, 2014, Thus the said default was made good.

**15. PUBLIC DEPOSITS:**

During the year under review, your Company has not accepted any deposit within the meaning of Sections 73 and 74 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 (including any statutory modification(s) or re-enactment(s) for the time being in force).

**16. PARTICULARS OF EMPLOYEES :**

During the financial year there were no employees drawing salary exceeding Rs.5,00,000/- (Rupees Five Lacs only) The information pursuant to 197 of the Act read with Rule 5 of the Companies (Appointment and

Remuneration of Managerial personnel) Rules 2014 relating to median employee's remuneration is made available at the registered office of the Company during working hours for a period of twenty-one (21) days before the date of the Annual General Meeting, i.e Monday the 25<sup>th</sup> July, 2016.

**16. 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:-**

- i. The steps taken or impact on conservation of energy : N.A.
- ii. The steps taken by the Company for utilizing alternate sources of energy : N.A.
- iii. The capital investment on energy conservation equipment's : N.A.

**(B) Technology absorption:**

- i. The efforts made towards technology absorption : N.A
- ii. The benefits derived like product improvement, cost reduction product development or import substitution : N.A
- iii. In case of imported technology(imported during the last three years reckoned from the beginning of the financial year)-
  - a. The details of technology imported : N.A
  - b. The year of import : N.A
  - c. Whether the technology been fully absorbed. N.A.
  - d. If not fully absorbed, areas where absorption has not taken place and the reasons thereof; and: N.A.
- iv. The expenditure incurred on Research and Development. N.A.

**17. CORPORATE GOVERNANCE :**

The Company is committed to maintain the Corporate Governance and adhere to the corporate governance requirements set out by SEBI. The report on Corporate Governance as stipulated under the listing agreement forms an integral part of this Report. The requisite certificate from the Auditors of the Company confirming compliance with the conditions of corporate governance is attached to the report on Corporate Governance.

**18. DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

During the year Mr. Firoz Khan, (DIN: 07032822), Director of the Company is retiring by rotation & being eligible offers himself for re-appointment.

**19. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES**

The particulars of contracts or arrangements with related parties referred to in Section 188(1), as prescribed in Form AOC - 2 of the rules prescribed under Chapter IX relating to Accounts of Companies under the Companies Act, 2013, is appended as **Annexure C**.

**20. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

The particulars of loans, guarantees and investments have been disclosed in the financial Statement.

**21. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:**

There were no material changes and commitments affecting the financial position of the Company between the end of the financial year of the Company to which the financial statements relate and the date of the report.

**22. POLICY ON DIRECTORS APPOINTMENT, REMUNERATION & BOARDS PERFORMANCE:**

During the year, the Board adopted a formal mechanism for evaluating its performance and as well as that of its Committees and individual Directors, including the Chairman of the Board. The exercise was carried out through a structured evaluation process covering various aspects of the Boards functioning such as composition of the Board & committees, experience & competencies, performance of specific duties & obligations, governance issues etc. Separate exercise was carried out to evaluate the performance of individual Directors including the Board Chairman who were evaluated on parameters such as attendance, contribution at the meetings and otherwise, independent judgment, safeguarding of minority shareholders interest etc.

The evaluation of the Independent Directors was carried out by the entire Board and that of the Chairman and the Non-Independent Directors were carried out by the Independent Directors.

The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Board and its Committees with the Company.

**23. MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT:**

The Management's Discussion and Analysis Report for the year under review, as stipulated under Regulation 34 (e) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 is **Annexure D** to this report.

**24. PERFORMANCE EVALUATION OF THE BOARD:**

Pursuant of the provisions of the Companies Act, 2013 and as per regulation 17(10) of the SEBI (LODR) Regulation, 2015, the Company has devised a policy containing criteria for evaluating the performance of the independent. Non Executive and Executive Directors, Board and committees. Feedback was sought by way of structured questionnaire covering various aspects of the Boards functioning, such as adequacy of the composition of the Board and its committee, Board culture, execution and performance of specific duties, obligations and governance. The manner in which evolution has been carried out in the Corporate Governance report, forming part of this Annual Report.

**25. ACKNOWLEDGEMENTS:**

Your Directors would like to express their appreciation for assistance and co-operation received from the financial institutions, banks, Government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the executives, staff and workers of the Company.

For And On Behalf Of the Board  
Dollex Industries Limited

Sd/-  
Mehmood Khan  
(Chairman)

DATE : 20<sup>th</sup> July, 2016

PLACE : Mumbai

## Annexure - A

## FORM NO. MGT - 9

## EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED 31.03.2016

[Pursuant to Section 92(3) of the Companies Act, 2013, and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

## I. REGISTRATION AND OTHER DETAILS :

i	CIN	L67120MH1994PLC080560
ii	Registration Date	24/08/1994
iii	Name of the Company	DOLLEX INDUSTRIES LIMITED
iv	Category/Sub-Category of the Company	Public Company/Limited by shares
v	Whether listed Company (Yes/No)	Yes/No
vi	Address of the Registered Office and contact details	Premises No. 201, 2nd floor, Khernagar Sarvodaya CHS Ltd., A-Wing, Building No.11, Khernagar, Bandra(E), Mumbai - 400051. Email - corporate@dollex.in Website - www.dollexindustriesltd.com
vii	Name, Address and Contact details of Registrar and Transfer Agent, if any	Link Intime India Pvt Ltd C-13, Pannalal Silk Mills Compound, Lal Bahadur Shastri Rd, Bhandup West, Mumbai- 400078.

## II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sr. No.	Name and Description of Main Product/Services	NIC Code of the Product	% to total turnover of the Company
1.	Sugar	1072	100%

## III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

Sr. No.	Name and Address of the Company	CIN/GIN	Holding/ Subsidiary of the Company	% of shares held	Applicable Section
N.A	N.A	N.A	N.A	N.A	N.A

## IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

## (i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year i.e. 01.04.2015				No. of Shares held at the end of the year i.e. 31-03-2016				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
1) Indian									
a) Individual/HUF	5296314	-	5296314	14.81	5296314	-	5296314	14.81	-
b) Central Govt.	-	-	-	-	-	-	-	-	-
State Govt(s).	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Bank/ FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
Sub-Total (A)(1)	5296314	-	5296314	14.81	5296314	-	5296314	14.81	-
Foreign									
a) NRIs-Individuals	-	-	-	-	-	-	-	-	-

Category of Shareholders	No. of Shares held at the beginning of the year i.e. 01.04.2015				No. of Shares held at the end of the year i.e.31-03-2016				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
b) Other-Individuals	-	-	-	-	-	-	-	-	-
Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Bank/ FI	-	-	-	-	-	-	-	-	-
e) Any Other	-	-	-	-	-	-	-	-	-
Sub-Total (A)(2)	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A)(1) + (A)(2)	5296314	-	5296314	14.81	5296314	-	5296314	14.81	-
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
Mutual Funds	-	-	-	-	-	-	-	-	-
Bank/ FI	-	-	-	-	-	-	-	-	-
Central Govt.	-	-	-	-	-	-	-	-	-
State Govt(s).	-	-	-	-	-	-	-	-	-
Venture Capital Funds	-	-	-	-	-	-	-	-	-
Insurance Companies	-	-	-	-	-	-	-	-	-
FIs	-	-	-	-	-	-	-	-	-
Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
Others (specify)	-	-	-	-	-	-	-	-	-
Sub-Total (B)(1)	-	-	-	-	-	-	-	-	-
<b>2. Non- Institutions</b>									
<b>Bodies Corp.</b>	7023906	200	7024106	19.64	7026901	200	7027101	19.65	-
Indian	-	-	-	-	-	-	-	-	-
Overseas	-	-	-	-	-	-	-	-	-
<b>Individuals</b>									
Individual shareholders holding nominal share capital upto Rs. 1 lakh	4969695	208834	5178529	14.48	4599879	208834	4808713	13.45	-
Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	18158195	-	18158195	50.78	17943506	-	17943506	50.18	-
Others (specify)									
Clearing Member	75211	-	75211	0.21	130262	-	130262	0.36	-
Non Resident Indians (Repat)	22525	-	22525	0.06	22525	-	22525	0.06	-
Non Resident Indians (Non Repat)	3120	-	3120	0.01	17008	-	17008	0.05	-
Hindu Undivided Family	-	-	-	-	512571	-	512571	1.43	-
Total Public Shareholding (B) (B)(1) + (B)(2)	30252652	209034	30461686	85.19	30252652	208834	30461486	85.19	-
Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	35548966	209034	35758000	100	35548966	209034	35758000	100	-

## (ii) Shareholding of Promoters:

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year i.e. 01-04-2015			Shareholding at the end of the year i.e 31-03-2016			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Nadeem Khan	2058714	5.76	0.00	2058714	5.76	0.00	0.00
2	Anis Khan	2000000	5.59	0.00	500000	1.39	0.00	(4.20)
3	Mukesh Kumar	649600	1.82	0.00	649600	1.82	0.00	0.00
4	Mehmood Khan	588000	1.64	0.00	2088000	5.84	0.00	4.20
	Total	5296314	14.81	0.00	5296314	14.81	0.00	0.00

## (iii) Change in Promoters' Shareholding (please specify, if there is no change)

Name	Shareholding		Date	Increase/ (Decrease) in shareholding	Reason No. of Shares	Cumulative Shareholding during the year (01.04.2015 to 31.03.2016)	
	No. of Shares at the beginning (01.04.2015)/ end of the year (31.03.2016)	% of total Shares of the Company				% of total Shares	of the company
Anis Khan	2000000	5.59	01-04-2015				
	1500000	4.19	01-05-2015	(1500000)	Transfer	1500000	(4.19)
	500000	1.40	31-03-2016				
Mehmood Khan	588000	1.64	01-04-2015				
	1500000	4.19	01-05-2015	1500000	Transfer	1500000	4.19
	2088000	5.83	31-03-2016				

## (iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	Shareholders Name	Shareholding at the beginning of the year as at 01-04-2015		Cumulative Shareholding during the year as at 31-03-2016	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1.	Mubarik Khan				
	At the beginning of the year	5000000	13.9829	5000000	13.9829
	Bought during the year	--	--	--	--
	Sold during the year	---	---	---	---
	At the end of the year	5000000	13.9829	5000000	13.9829
2.	Akram Khan				
	At the beginning of the year	5000000	13.9829	5000000	13.9829
	Bought during the year	--	--	--	--
	Sold during the year	---	---	---	---
	At the end of the year	5000000	13.9829	5000000	13.9829
3.	Marium Leasing And Investment Pvt. Ltd				
	At the beginning of the year	2592866	7.2511	2592866	7.2511

Sr. No.	Shareholders Name	Shareholding at the beginning of the year as at 01-04-2015		Cumulative Shareholding during the year as at 31-03-2016	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
	Bought during the year	--	--	--	--
	Sold during the year	---	---	---	---
	At the end of the year	2592866	7.2511	2592866	7.2511
4	RR Khan Tankers Private Limited				
	At the beginning of the year	2092580	5.8521	2092580	5.8521
	Bought during the year	--	--	--	--
	Sold during the year	---	---	---	---
	At the end of the year	2092580	5.8521	2092580	5.8521
5	Khusro Nisar				
	At the beginning of the year	2013503	5.6309	2013503	5.6309
	Bought during the year	--	--	2013503	5.6309
	Sold/Transfer during the year	(430)	0.0012	2013073	5.6297
	At the end of the year	2013073	5.6297	2013073	5.6297
6.	Ninth Mile Recreation Private Limited				
	At the beginning of the year	887848	2.4829	887848	2.4829
	Bought during the year	202802	0.5671	1090650	3.0501
	Sold/Transfer during the year	--	--	1090650	3.0501
	At the end of the year	1090650	3.0501	1090650	3.0501
7	Kumar Gaurav				
	At the beginning of the year	1000000	2.7966	1000000	2.7966
	Bought during the year	--	---	--	---
	Sold/Transfer during the year	--	---	--	---
	At the end of the year	1000000	2.7966	1000000	2.7966
8.	Daizy Agrotech Private Limited				
	At the beginning of the year	699114	1.9551	699114	1.9551
	Bought during the year	--	--	699114	1.9551
	Sold/Transfer during the year	--	--	699114	1.9551
	At the end of the year	699114	1.9551	699114	1.9551
9.	Hiravanti Pranjivan Chheda				
	At the beginning of the year	490000	1.3703	490000	1.3703
	Bought during the year	--	--	490000	1.3703
	Sold/Transfer during the year	--	---	490000	1.3703
	At the end of the year	490000	1.3703	490000	1.3703
10	Bhadresh Navinchandra Kubadia				
	At the beginning of the year	288000	0.8054	288000	0.8054
	Bought during the year	--	--	288000	0.8054
	Sold/Transfer during the year	--	---	288000	0.8054
	At the end of the year	288000	0.8054	288000	0.8054

Note:

- The above information is based on the weekly beneficiary position received from the Depositories.



## (v) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Name	Shareholding		Date	Increase/ (Decrease) in shareholding	Reason No. of Shares	Cumulative Shareholding during the year (01.04.2015 to 31.03.2016)	
		No. of Shares at the beginning (01.04.2015)/ end of the year (31.03.2016)	of total Shares of the Company				No. of Shares	% of total Shares of the Company
<b>Directors</b>								
1.	* Mr. Mehmood Khan	5,88,000 20,88,000	1.64% 5.84%	01.04.2015 01/05/2015 31.03.2016	15,00,000	Transfer	20,88,000	5.84%
2	Mr. Firoz Khan	38916	0.15%	01.04.2015 31.03.2016	0	NIL movement during the year	38916	0.15%
3	Mr. Vijay Singh Bharkatiya	0	0.00	--	0	NIL movement during the year	0	0.00
4	Mr. Radhakrishna Deshraj	0	0.00	--	0	NIL movement during the year	0	0.00
5	Mr. Sanjay Twari	0	0.00	--	0	NIL movement during the year	0	0.00
6	Ms. Ruchi Sogani	0	0.00	--	0	NIL movement during the year	0	0.00
<b>Key Managerial Personnel</b>								
1	* Mehmood Khan	5,88,000 20,88,000	1.64% 5.84	01.04.2015 01/05/2015 31.03.2016	15,00,000	Transfer	20,88,000	5.84
2	* Mr. Firoz Khan	38916	0.15%	--	0	NIL movement during the year	38916	0.15%

Note:

\*Mr. Firoz Khan, Managing Director &amp; CEO has been included in the list of Directors as well as KMP.

\*\* Mr. Mehmood Khan, Promoter Director &amp; CFO has been included in the list of Directors as well as KMP.

## (vi) INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment: NIL

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year as at 01-04-2015i)				
Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)				
Change in Indebtedness during the financial year				
• Addition				
• Reduction				
Net Change				
Indebtedness at the end of the financial year 31-03-2016				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)				

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

## A. Remuneration to Managing Director, Whole-Time Directors and/or Manager:

Sr. No.	Particulars of Remuneration	Name of the Managing Director
		*Mr. Firoz Khan
1.	Gross Salary	1,20,000
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act	
	(b) Value of perquisites u/s 17(2) Income Tax Act, 1961	-
	(c) Profits in lieu of salary under Section 17(3) Income Tax Act, 1961	
2.	Stock Option	-
3.	Sweat Equity	-
4.	Commission - As % of Profit - Others, specify	-
5.	Others, please specify	-
	<b>Total (A)</b>	<b>1,20,000</b>

\* Remuneration paid to the Managing Director & CEO is within the ceiling provided under Section 196 of the Companies Act, 2013.

**B. Remuneration to other Directors:**

## (1) Independent Directors:

Sr. No.	Particulars of Remuneration	Fee for attending board /committee meetings	Commission	Others, please specify	Total Amount
1	<b>Independent Directors</b>				
	Mr. Vijay Singh Bharkatiya	25,000	-	-	25,000
	Mr. Radhakrishna Deshraj	25,000	-	-	25,000
	Mr. Sanjay Tiwari	25,000	-	-	25,000
	Mrs. Ruchi Sogani	25,000	-	-	25,000
	Total (1)				25,000
2	<b>Non-Executive / Promoter Directors:</b>				
	Mr. Mehmood Khan	---	---	---	---
	Total (2)				---
	Total (B) = (1+2)	1,00,000	-	-	1,00,000
	Total Managerial Remuneration				1,00,000
	Overall Ceiling as per the Act				

**C. Remuneration to Key Managerial Personnel other than MD/ Manager/ WTD**

Sr. No.	Particulars of Remuneration	Key Managerial Personnel CFO – Mr. Mehmood Khan
1.	Gross Salary	--
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act	-
	(b) Value of perquisites u/s 17(2) Income Tax Act, 1961	--
	(c) Profits in lieu of salary under Section 17(3) Income Tax Act, 1961	--
2.	Stock Option	--
3.	Sweat Equity	--
4.	Commission - As % of Profit - Others, specify	--
5.	Others, please specify	--
	<b>Total (A)</b>	--

**II. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES**

A.	Company	No Penalty/Punishment/Compounding during the year
B.	Directors	No Penalty/Punishment/Compounding during the year
C.	Other officers in Default	No Penalty/Punishment/Compounding during the year

## Annexure - A

## SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2016.

Form No. MR-3

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members,

Dollex Industries Limited

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Dollex Industries Limited (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Dollex Industries Limited, books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion the Company has, during the audit year covering the financial year ended on March 31, 2016, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers and minute books as mentioned in **Annexure I**, Forms and returns filed and other records maintained by Dollex Industries Limited ("The Company"), for the year ended on March 31, 2016 according to the applicable provisions, if any, of:

- I. The Companies Act, 2013 (**the Act**) and the Rules made thereunder.
- II. The Securities Contracts (Regulation) Act, 1956 ("**SCRA**") and the Rules made there under;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- IV. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings;
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("**SEBI Act**"):-
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not applicable to the Company during the audit period)
  - d. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with Client;
  - e. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 ( Not applicable to the Company during the Audit period) and
- VI. We have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for Compliances under other applicable Act, Laws and Regulations to the Company as given in Annexure II.

We have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standards 1 and 2 issued by The Institute of Company Secretaries of India.
- ii. The Listing Agreements entered into by the Company with the BSE Limited
- iii. The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (with effect from 1st December, 2015);

During the year under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards and Listing Agreement/Obligations mentioned above. Subject to following observation:

- During the year, the Company has not appointed Company Secretary as required Pursuant to Section 203 and other applicable provisions of the Companies Act, 2013 and Companies (appointment and Remuneration of Managerial Personnel) Rules, 2014.
- During the year, the Company has not appointed Internal Auditor as required Pursuant to provisions of Section 138 and other applicable provisions of the Companies Act, 2013 and Companies (Accounts) Rules, 2014.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the year under review were carried out in compliance with the provisions of the Act.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the Company has:

- During the year the company ("The Transferor Company") has submitted application Pursuant to clause 24(f) of the Listing Agreement for the In-principal approval for proposed Scheme of Amalgamation of Dollex Industries Limited ("The Transferor Company") into Parvati Sweetners & Power Limited ("The Transferee Company") dt 18th September, 2015 and the requisite approval was received from the BSE Ltd before signing of this report.

**Date:** 20<sup>th</sup> July, 2016

**Place:** Mumbai

**For HS Associates  
Company Secretaries**

**Sd/-  
Hemant S. Shetye  
Partner  
FCS No.: 2827  
CP.NO:1483**

Annexure - 1

**BOOKS, PAPERS AND MINUTE BOOKS MAINTAINED BY THE COMPANY**

1. Book containing the Minutes of Board Meeting, General Meeting and Committee Meeting.
2. Book of accounts.
3. Register of Members.
4. Register of index of members.
5. Register of Transfer.
6. Register of Directors and Key managerial personnel and their shareholding.
7. Register of Charges.
8. Register of investments or loans made, guarantee or security provided.
9. Register of particulars of contracts.
10. Attendance Register.

Date: 20<sup>th</sup> July, 2016

Place: Mumbai

For HS Associates  
Company Secretaries

Sd/-  
Hemant S. Shetye  
Partner  
FCS No.: 2827  
CP.NO:1483

Annexure - 2

**OTHER APPLICABLE LAWS:**

- 1) Income Tax Act, 1961
- 2) Chapter V of the Finance Act, 1994 (Service Tax)
- 3) Information Technology Act, 2000
- 4) Right to Information Act, 2005
- 5) Insurance Act, 1938
- 6) Indian Stamp Act, 1899
- 7) Limitation Act, 1963

Date: 20<sup>th</sup> July, 2016

Place: Mumbai

For HS Associates  
Company Secretaries

Sd/-  
Hemant S. Shetye  
Partner  
FCS No.: 2827  
CP.NO:1483

**Annexure C**  
**FORM NO. AOC - 2**

[Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies(Accounts) Rules, 2014]

**Form for disclosure of particulars of contracts / arrangements entered into by the Company with the related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms-length transactions under third proviso thereto.**

**1. Details of contracts or arrangements or transactions not at arm's length basis:**

Dollex Industries Limited (DIL ) has entered into any contract or arrangement or transaction with it's related parties which is not at arm's length during the financial year 2015 -16 .

**2. Details of contracts or arrangements or transactions not at arm's length basis:**

**I. Managerial Remuneration :**

(a)	Name(s) of the related party and nature of relationship	Mr. Firoz Khan
(b)	Nature of contracts/arrangements/transactions	Managerial Remuneration
(c)	Duration of the contracts / arrangements/transactions	April' 2015 to March'2016
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	Authorised to do all such acts, deeds, matters and things as may consider necessary, Value of transactions Rs.120,000/-
(e)	Amount paid as advances, if any	NIL

**II. Board Sitting Fees :**

(a)	Name(s) of the related party and nature of relationship	<b>Mr. R.K. Deshuraj Director</b>	<b>Mr. Sanjay Tiwari Director</b>	<b>Mrs.Ruchi Sogani Director</b>	<b>Mr.V.S. Bharkatiya Director</b>
(b)	Nature of contracts/ arrangements/transactions	<b>Board Sitting Fees</b>	<b>Board Sitting Fees</b>	<b>Board Sitting Fees</b>	<b>Board Sitting Fees</b>
(c)	Duration of the contracts/ arrangements/transactions	<b>F.Y. 2015 -16</b>	<b>F.Y. 2015 -16</b>	<b>F.Y. 2015 -16</b>	<b>F.Y. 2015 -16</b>
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	<b>Amount Rs.25000/-</b>	<b>Amount Rs.25000/-</b>	<b>Amount Rs.25000/-</b>	<b>Amount Rs.25000/-</b>
(e)	Date(s) of approval by the Board, if any	<b>30 May'2016</b>	<b>30 May'2016</b>	<b>30 May'2016</b>	<b>30 May'2016</b>

## III. Rent :

(a)	Name(s) of the related party and nature of relationship	Mr. Mehmood Khan	Mr. Nadeem Khan
(b)	Nature of contracts/arrangements/transactions	Rent	Rent
(c)	Duration of the contracts / arrangements/transactions	F.Y. : 2015 -16	F.Y. :2015-16
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	Amount Rs.9000/-	Amount Rs.12000/-
(e)	Date(s) of approval by the Board, if any	30 <sup>th</sup> May'2016	30 <sup>th</sup> May'2016
(f)	Amount paid as advances, if any	Nil	Nil

## IV. Purchase :

(a)	Name(s) of the related party and nature of relationship	M/S. Parvati Sweetners & Power Ltd., Common Director Ship
(b)	Nature of contracts/arrangements/transactions	Purchase
(c)	Duration of the contracts / arrangements/transactions	F.Y.: 2015- 16
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	Amount of Rs. 46,91,40,786/-
(e)	Date(s) of approval by the Board, if any	30 <sup>th</sup> May'2016
(f)	Amount paid as advances, if any	Nil



## CORPORATE GOVERNANCE REPORT

## I. Company's philosophy on code of corporate governance:

Corporate Governance is based on the principles of integrity, fairness, equity, transparency, accountability and commitment to values. Good governance practices stem from the culture and mindset of the organization. Ensuring total transparency in operations and inspiring the confidence and trust of stakeholders in the way we manage the Company are of paramount importance to us in Dollex.

The company believes in maximum utilization of resources at minimum cost and attaining maximum long term shareholders value. The company has also consistently followed good corporate policy and enhanced its value in the eyes of shareholders, Bankers, Customers and Employees.

## II. Board of Directors:

The Board comprises of a majority of Independent Directors. It has a good mix of Executive and Non-Executive Directors including Independent Directors. As on date of this Report, the

Board consists of Six Directors comprising one is Promoter Non Executive and one is Managing Director, Four Independent Non Executive Directors. The composition of the Board represents an optimal mix of professionalism, knowledge and experience and enables the Board to discharge its responsibilities and provide effective leadership to the business. The positions of the Chairman of the Board and the Chief Executive Officer of the Company are held by separate individuals, where the Chairman of the Board is a Promoter Non-Executive Director. None of the Directors of your Company are inter-se related to each other.

## Number of Board meetings:

During the financial year 2015-2016, 5 (Five) Meetings of the Board of Directors were held and the maximum time gap between two meetings did not exceed one hundred and twenty days. The Board meets at least once in each quarter to review the quarterly financial results and other items on the Agenda. Additional meetings are held whenever necessary. The dates of the Board meetings are as under:

Date(s) on which meeting(s) were held

5 <sup>th</sup> May, 2015	30 <sup>th</sup> May, 2015
13 <sup>th</sup> August, 2015	9 <sup>th</sup> November, 2015
12 <sup>th</sup> February, 2016.	

The details of each member of the Board along with the number of Directorship(s)/ Committee Membership(s)/ Chairmanship(s) are provided herein below:

## Composition and Directorship(s) / Committee Membership(s)/Chairmanship(s) as on 31st March, 2016

Name	Number of shares held in the Company	Directorship in other Companies #	Membership(s) of Committees of other Companies ##	Chairmanship(s) of Committees of other Companies ##
Mehmood Khan – Non Executive Chairman & CFO	20,88,000	1	-	-
Firoz Khan – Managing Director & CEO	38,916	--	--	--
Independent Directors				
Mr. Vijay Singh Bharkatiya -	--	2	-	2
Mr. Radhakrishna Deshraj	--	--	--	--
Mr. Sanjay Tiwari	--	--	--	--
Mrs. Ruchi Sogani	--	2	-	1

# Excluded directorship in Dollex Industries Limited, Also Excluding Private Limited Companies, Foreign Companies, Section 8 Companies and Alternate Directorships.

## Includes only Audit Committee and Stakeholders' Relationship Committee.

The number of Directorships, Committee Membership(s)/Chairmanship(s) of all Directors is within respective limits prescribed under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as Listing Regulations).

The details of attendance at Board Meetings held either in person or through video conference during the financial year 2015-16 and at the Annual General Meeting (AGM) are detailed below:

Name of the Board of Director(s)	Attendance of the Board meeting(s)		Attendance at Last AGM
	Held	Attended	
Mehmood Khan – Non Executive Chairman & CFO	5	5	Yes
Firoz Khan – Managing Director & CEO	5	5	No
Independent Directors	5	5	No
Mr. Vijay Singh Bharkatiya	5	5	Yes
Mr. Radhakrishna Deshraju	5	5	No
Mr. Sanjay Tiwari	5	5	No
Mrs. Ruchi Sogani	5	5	No

#### Independent Directors:

The Independent Directors of your Company have been appointed for a tenure of 3 (Three) years upto 31<sup>st</sup> March, 2017. Their appointment was approved by the shareholders of your Company at their AGM held on 25<sup>th</sup> September, 2014. The Independent Directors have submitted declarations that they meet the criteria of Independence laid down under the Companies Act, 2013 and the Listing Regulations and have confirmed that they do not hold directorship more than the prescribed limit in the Listing Regulations.

#### Independent Directors' Meeting:

During the year under review, the Independent Directors met on 15<sup>th</sup> March, 2016, without the attendance of Non-Independent Directors and members of the management, inter alia, to discuss on the following:

- To review the performance of the Non-Independent Directors and the Board as a whole;
- Review the performance of the Chairperson of your Company, taking into account views of Executive / Non-Executive Directors; and
- Assess the quality, quantity and timeliness of flow of information between your Company's management and the Board that was necessary for the Board to effectively and reasonably perform their duties.

#### Familiarization Programme

Brief details of the familiarization programme are uploaded on the website of your Company and can be accessed through the following link:

[http://www.dollexindustries.com/pdf/familiarisation\\_programme.pdf](http://www.dollexindustries.com/pdf/familiarisation_programme.pdf)

#### COMMITTEE OF THE BOARD:

##### III. Audit Committee :

The Audit Committee is, inter alia, entrusted with the responsibility to monitor the financial reporting, audit process, determine the adequacy of internal controls, evaluate and approve transactions with related parties, disclosure of financial information and recommendation of the appointment of Statutory Auditors.

The composition of the Audit Committee is in alignment with provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of the Listing Regulations. The members of the Audit Committee are financially literate and have experience in financial management.

The Audit Committee, during the financial year 2015-16, has approved related party transactions along with granting omnibus approval in line with the Policy of dealing with Related Party Transactions and the applicable provisions of the Companies Act, 2013 and the Listing Regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force).

The Audit Committee is empowered, pursuant to its terms of reference and its role, inter alia, includes the following:

1. Overseeing your Company's financial reporting process and the disclosure of its information to ensure that the financial statements are correct, sufficient and credible;
2. Reviewing with the management quarterly, half-yearly, nine months and annual financial Statements, standalone as well as consolidated before submission to the Board for approval;
3. Reviewing the Management Discussion and Analysis of the financial condition and results of operations;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
  - a. Matters required to be included in the Directors' Responsibility Statement to be included in the Board's Report as per Sec 134(3)(c) of the Companies Act,2013;
  - b. Changes in the accounting policies and practices and the reasons for the same, major accounting entries involving estimates based on the exercise of judgment by management and significant adjustments made in the financial statements arising out of audit findings;
  - c. Compliance with the Listing Regulations and other legal requirements relating to financial statements;
  - d. Disclosure of any related party transactions; and
  - e. Qualifications in the draft audit report, if any.
5. Reviewing the financial statements of unlisted subsidiary companies (including joint ventures) and investments made by the unlisted subsidiary companies (including joint ventures);
6. Reviewing and considering the following w.r.t. appointment of auditors before recommending to the Board:
  - (a) qualifications and experience of the individual/firm proposed to be considered for appointment as auditor;
  - (b) whether such qualifications and experience are commensurate with the size and requirements of the company; and
  - (c) Giving due regard to any order or pending proceeding relating to professional matters of conduct against the proposed auditor before the Institute of Chartered Accountants of India or any competent authority or any Court.
7. Recommending to the Board, the appointment, reappointment and, if required, the replacement or removal of the statutory auditor, fixing of audit fees and approving payments for any other service;
8. Discussion with the 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;
9. Reviewing and approving quarterly and yearly management representation letters to the statutory auditors;
10. Reviewing management letters/letters of internal control weaknesses issued by the statutory auditors and ensuring suitable follow-up thereon;
11. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
12. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
13. Reviewing the appointment, removal and terms of remuneration of the Chief Internal Auditor of the Company;
14. Formulating in consultation with the Internal Auditor, the scope, functioning, periodicity and methodology for conducting the internal audit;
15. Evaluating the internal financial controls and risk management policies system of the Company;
16. Discussion with the internal auditors on internal audit reports relating to internal control weaknesses and any other significant findings and follow-up thereon;
17. Reviewing the internal investigations by the internal auditors into matters where there is a suspected fraud or irregularity or failure of internal control systems of a material nature and reporting the matter to the Board;

18. Review and comment upon the report made by the statutory auditors (before submission to the Central Government) with regard to any offence involving fraud committed against the company by its officers/ employees;
19. Approval or subsequent modification of transactions of the Company with related parties including appointment and revision in remuneration of related parties to an office or place of profit in the Company, its subsidiary company or associate company;
20. Reviewing the statements of significant related party transactions submitted by the management;
21. Reviewing and Scrutinizing the inter-corporate loans and investments;
22. Reviewing and Scrutinizing the inter-corporate loans and investments; Review of the Whistle Blower mechanism of the Company as per the Whistle Blower Policy. Overseeing the functioning of the same;
23. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
24. Approving the auditors (appointed under the Companies Act 2013) to render any service other than consulting and specialized services;
25. Recommending to the Board of Directors, the appointment, remuneration and terms of appointment of Cost Auditor for the Company;
26. Review the cost audit report submitted by the cost auditor on audit of cost records, before submission to the Board for approval;
27. Appointing registered valuers and defining the terms and conditions for conducting the valuation of assets/ net-worth/liabilities of the Company. Reviewing the valuation report and follow-up thereon;

The composition of the Audit Committee of the Board of Directors of the Company along with the details of the meetings held and attended during the financial year ended 31<sup>st</sup> March, 2016 is detailed below:

Name of the Member(s)	Nature of Membership	Meeting(s) details	
Mr. V.S. Bharkatiya	Chairman	5	5
Mr. Sanjay Tiwari	Member	5	5
Mrs. Ruchi Sogani	Member	5	5
Mr. Mehmood Khan	Member	5	5

Date(s) on which meeting(s) were held

5 <sup>th</sup> May, 2015	30 <sup>th</sup> May, 2015
13 <sup>th</sup> August, 2015	9 <sup>th</sup> November, 2015
12 <sup>th</sup> February, 2016.	

The Chairman of the Audit Committee was present at the last AGM held on 26<sup>th</sup> September, 2015.

#### NOMINATION AND REMUNERATION COMMITTEE

The role of the Nomination and Remuneration Committee is governed by its Charter and its composition is in compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the Listing Regulations.

1. Formulate a criteria for determining qualifications, positive attributes and independence of a director;
2. Recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
3. Devise a policy on Board Diversity;
4. Identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal;
5. Carry out the evaluation of every director's performance and formulate criteria for evaluation of Independent Directors, Board/Committees of Board and review the term of appointment of Independent Directors on the basis of the report of performance evaluation of Independent Directors;

6. Reviewing and recommending to the Board, the remuneration, payable to Directors of your Company; and
7. Undertake any other matters as the Board may decide from time to time.

The composition of the Nomination and Remuneration Committee of the Board of Directors of the Company along with the details of the meetings held and attended by the members of the Committee during the financial year 2015-16 is detailed below:

- c) The composition of the nomination and remuneration committee and the details of meetings attended by its members are given below:

Name	Category	Number of meetings during the financial year 2015-2016	
		Held	Attended
Mr. Radhakrishna Deshraj Chairman	Independent Non Executive Director	NIL	NIL
Mr. Sanjay Tiwari	Independent Non Executive Director	NIL	NIL
Mrs. Ruchi Sogani	Independent Non Executive Director	NIL	NIL

During the year there was no nomination and remuneration committee meeting held.

- d) Performance Evaluation of the Board

The committee shall carry out evaluation of the performance of every Director, Key Managerial personnel and other employees who are part of the senior Management at regular intervals. The purpose of the evaluation is to assess the performance of Directors in discharging their responsibilities and to evaluate how effectively the Board, the Directors and the other committees are fulfilling their role and duties.

The chairman of the Committee conducts an annual Board evaluation and a peer evaluation survey to assess the performance of the Board as a whole and that of individual Board members. Performances are being assessed based on clearly defined objective criteria, which are in line with Company's policy of being data - oriented in every transaction and decision. Performances are measured against commitments and best in class benchmarks.

During the year, there were no pecuniary relationships or transactions between the Company and any of its Non-Executive Directors apart from sitting fees and commission. The Company has not granted any stock options to any of its Non-Executive Independent Directors.

The details of remuneration paid, to Executive Directors and remuneration paid to Non-Executive Directors for the financial year ended 31st March, 2016 are provided hereinafter:

**Details of Remuneration of Managing Director for the financial year ended 31st March, 2016**

Name	Salary	Bonus	Perquisites	Contribution to PF	Total
Firoz Khan	Rs.10000/- P.M.	-	-	-	1,20,000/-

**Details of Remuneration of Non-Executive Directors for the financial year ended 31st March, 2016**

Name	*Sitting fees	Contribution to PF	Total
Mr. Vijay Singh Bharkatiya	25,000	-	25,000
Mr. Radhakrishna Deshraj	25,000	-	25,000
Mr. Sanjay Tiwari	25,000	-	25,000
Mrs. Ruchi Sogani	25,000	-	25,000

\*Includes sitting fees paid for Board and Board Committee meetings.

**IV. Stakeholder's relationship Committee**

- i. The Company had a shareholders/investors grievance committee of directors to look into the redressal of complaints of investors such as transfer or credit of shares, non-receipt Notices/annual Reports, ect. The nomenclature of the said committee was changed to stakeholder's relationship committee in the light of provisions of the Act and revised clause 49 of the Listing Agreement.

- ii. The composition of the stakeholders' Relationship committee and the details of meetings attended by its members are given below:

Name	Category	Number of meetings during the financial year 2015-2016	
		Held	Attended
Mr. Sanjay Tiwari	Independent Non-Executive Director	4	4
Mrs. Ruchi Sogani	Independent Non-Executive Director	4	4
Mr. V. S. Bharkatiya	Independent Non-Executive Director	4	4
Mr. Mehmood Khan	Member and promoter Director	4	4

- iii. Total Four stakeholders' Relationship committee meetings were held during the year and the gap between two meetings did not exceed four months. The dates on which the said meetings were held are as follows:

30<sup>th</sup> May, 2015, 13<sup>th</sup> August, 2015, 9<sup>th</sup> November, 2015 and 12<sup>th</sup> February, 2016.

The necessary quorum was present for all the meetings.

- iv. The Name, Designation & address of the Compliance Officer :

Kavita Kashikar

Compliance officer

Dollex Industries Limited,

Add : 201, A'wing , Khernagar Sarvodaya CHS Ltd.,

Building No.11, Khernagar, Bandra (East), Mumbai - 4000 51

Tel No: 022 - 26471638 ; Fax No: 022 - 26471632

Email Id.: kavita@dollex.in

- v. Details pertaining to the number of complaints received and responded and the status thereof during the financial year 2015-16 are given below:

No. of complaints received during the year	NIL
No. of complaints resolved during the year	NIL
No. of complaints pending at the end of the year	NIL

None of the investors' complaints was pending unresolved as on 30<sup>th</sup> June'2016

#### V. GENERAL BODY MEETINGS :

Details of last three AGM and the summary of Special Resolutions passed therein are as under:

years	location(s)	Meeting(s) Date	Time	No. of Special resolution(s) set out at the AGM
2014-2015	Radio Club ,157, Arthur Bunder Road , Colaba, Mumbai - 400 005.	26-09-2015	10.00 a.m.	3 (Three)
2013-2014	Radio Club ,157, Arthur Bunder Road , Colaba, Mumbai - 400 005.	25-09-2014	11.00 a.m	2 (Two)
2012-2013	Sana Community Hall 9/10/11. PWD shed, RCB, opp. Noor Baug Hall, Mumbai - 400 009.	27-09-2013	10.00 a.m.	NIL

All special resolutions set out in the notices for the AGMs were passed by the shareholders at the respective meetings with requisite majority.

#### Postal Ballot

Details of special resolution passed through postal ballot, the person who conducted the postal ballot exercise and details of the voting pattern.

During the year under review, not special resolution has been passed through the exercise of postal ballot.

None of the items to be transacted at the ensuing meeting is required to be passed by postal ballot.

**VI. MEANS OF COMMUNICATION:**

## 1. Publication of quarterly results:

Quarterly, half-yearly and annual financial results of the Company were published in leading English and vernacular language newspaper, viz., Financial Express and Maharashtra edition of Lakshad weep newspapers.

## 2. Website and News Releases:

In compliance with Regulation 46 of the Listing Regulations, a separate dedicated section under 'Investors' on the Company's website gives information on various announcements made by the Company, status of Annual Report, Quarterly/Half-yearly/Nine-months and Annual financial results along with the applicable policies of the Company. Your Company's official news releases and presentations made to the institutional investors and analysts are also available on the Company's website: [www.dollexindustriesltd.com](http://www.dollexindustriesltd.com).

**VII. General shareholder information:**

## (a) Annual General Meeting :

Date	16 <sup>th</sup> August, 2016.
Time	12.00 noon
Venue	Radio Club, 157, Arthur Bunder Road, Colaba, Mumbai - 400 005

## (b) Financial Calendar

Financial year	1 <sup>st</sup> April to 31 <sup>st</sup> March
Tentative Schedule for declaration of results during the financial year 2016-17	
First Quarter	On or before 13 <sup>th</sup> August, 2016
Second Quarter and Half Yearly	On or before 13 <sup>th</sup> November, 2016
Third Quarter and Nine Months	On or before 14 <sup>th</sup> February, 2017
Fourth Quarter and Annual	On or before 30 <sup>th</sup> May, 2017

## (c) Dividend payment dates:

The Board of Directors has not proposed any dividend for the current financial year.

## (d) Listing on Stock Exchanges:

Name of the Stock Exchange	Stock Code(s)	ISIN for Depositories BSE Limited
BSE Limited	531367	INE892A01020

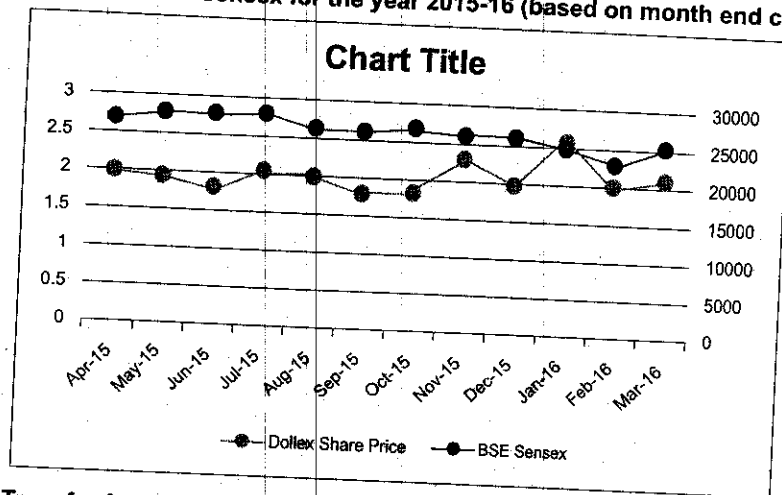
Your Company has paid the listing fees to BSE for the financial year 2015-16.

## (e) Market Price:

Month	High (Rs.)	Low (Rs.)	Total number of equity shares traded
<b>2015</b>			
April	2.09	1.59	15,48,313
May	2.13	1.77	2,25,780
June	2.23	1.68	1,64,949
July	2.44	1.48	1,26,812
August	2.22	1.35	1,19,193
September	1.96	1.15	3,07,957
October	2.01	1.57	90,089
November	2.7	1.35	66,436
December	2.77	1.87	74,829
<b>2016</b>			
January	2.57	1.91	26,679
February	2.69	1.91	35,961
March	2.12	1.81	38,449

## (f) Performance in comparison to broad-based indices

The Chart below shows the comparison of your Company's share price movement on BSE vis-à-vis the movement of the BSE Sensex for the year 2015-16 (based on month end closing):



## (g) Registrar and Transfer Agent

Name and address	Link Intime India Pvt Limited C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup, Mumbai – 400 078.
Telephone	91 22 2596 3838
Fax	91 22 2594 6969
E-mail	rnt.helpdesk@linkintime.co.in

## (h) Share Transfer System

The transfer of Equity Shares in Physical form are registered, duly transferred and dispatched within fifteen days of the receipt, if the transfer documents are in order. The share transfers are approved every fifteen days. The shares in de-materialized form are normally processed and transferred with 21 days from receipt of dematerialization requests.

## (i) Distribution of Shareholding:

SHAREHOLDING OF SHARES	NUMBER OF SHAREHOLDERS	PERCENTAGE OF TOTAL	SHARES	PERCENTAGE OF TOTAL
1 – 500	3214	64.1261	642195	1.7959
501 – 1000	750	14.9641	629348	1.7600
1001 – 2000	416	8.3001	675389	1.8888
2001 – 3000	141	2.8132	368863	1.0316
3001 – 4000	90	1.7957	326055	0.9118
4001 – 5000	75	1.4964	358323	1.0021
5001 – 10000	166	3.3121	1278797	3.5763
10001 – *****	160	3.1923	31479030	88.0335
Total	5012	100.0000	35758000	100.0000

## (j) Dematerialization of shares and liquidity:

Your Directors are pleased to report that the Company is having connectivity from the Central Depository Services Limited (CDSL) and National Depository Services Limited (NDSL) to provide facilities to all members and investors to hold the Company's Shares in Dematerialized Form. Equity Shares of the Company may be held in Electronic Form



The company's shares were dematerialized vide a Tripartite agreement executed between NSDL, CDSL and the Company as on 31<sup>st</sup> March 2016, 87,60,796 Equity Shares were representing 24.50% were held in demat form in NSDL, 2,67,88,170 Equity Shares representing 74.92% were held in Demat form in CDSL & the balance 2,09,034 Equity Shares representing 0.58% were in physical form

**(k) Outstanding GDRs/ADRs/Warrants/Convertible Instruments and their impact on Equity:**

Your Company does not have any outstanding GDRs/ADRs/ Warrants/Convertible Instruments as on 31<sup>st</sup> March, 2016.

**(l) Plant Locations.**

The Company's Plants are located as under.

1. Kagnoor Village, Taluka Afjalpur, Dist. Gulbarga, Karnataka.

**(m) Address for Correspondence**

Dollex Industries Limited

Premises No. 201, 2nd floor, Khernagar Sarvodaya CHS.Ltd.,

A-Wing, building No.11, Khernagar, Bandra (E), Mumbai - 400051

Tel: 022 – 26471638; Fax: 022 – 26471632

Email id: [corporate@dollex.in](mailto:corporate@dollex.in); Web site: [www.dollexindustriesltd.com](http://www.dollexindustriesltd.com)

CIN: L67120MH1994PLC080560

**VIII. Disclosures:**

1. There are no materially significant related party transactions of your Company which have potential conflict with the interests of the Company at large.
2. Your Company has complied with all the requirements of the Stock Exchange(s) and the SEBI on matters related to Capital Markets. There were no penalties imposed or strictures passed against your Company by the statutory authorities in this regard during the last three years.
3. Vigil Mechanism and Whistle Blower Policy

Your Company believes in conducting its business and working with all its stakeholders, including employees, subsequently amended on 18<sup>th</sup> January, 2016 to conform to the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015. The Code has been made applicable to cover Directors, Senior Management Personnel, persons forming part of Promoter(s)/ Promoter group(s) and such other designated employees of the Company, who are expected to have access to unpublished price sensitive information relating to the Company ("Designated Persons"). The Designated Persons are restricted in purchasing, selling and dealing in the shares of the Company while in possession of unpublished price sensitive information about the Company as well as during certain periods known as "Quiet Period". The Designated Persons are also restricted from entering into opposite transaction, i.e., buy or sell any number of shares during the next six months following the prior transaction and also are restricted from taking any position in derivative transactions in the shares of the Company at any time. The process to be followed under the Code of Conduct has been automated by the Company and the Designated Persons are using the same.

**4. COMPLIANCE WITH THE DISCRETIONARY REQUIREMENTS UNDER LISTING REGULATIONS.**

The Company is in compliance with all mandatory requirements of Listing Regulations. In addition, the Company has also adopted the following non-mandatory requirements to the extent mentioned below:

**a. The Board:**

The Non – Executive Chairman of your Company has been provided a Chairman's Office at the Registered Office of your Company.

**b. Shareholders Right:**

As the quarterly and half yearly financial performance are published in the newspapers and are also posted on the Company's website, the same are not being sent to the shareholders.

c. Audit Qualifications :

During the year under review, there was no audit qualification on your Company's financial statements.

d. Separate posts of Chairperson and chief executive Officer:

The Chairman of the Board is a Non-executive Director and his position is separate from that of the Managing Director & CEO.

5. AFFIRMATION AND DISCLOSURE

All the members of the Board and the Management Committee have affirmed their compliance with the Code of Conduct as on 31<sup>st</sup> March, 2016 and a declaration to that effect, signed by the Managing Director and Chief Executive Officer (CEO), is attached and forms part of this Report.

The Company has complied with the requirements specified in Regulations 17 to 27 and clauses (b) to (i) of the Regulation 46(2) of the Listing Regulations.

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

i. Risk and concerns:

Raw Material Risk: Sugar cane is raw material for production of sugar and its shortage can affect the operations of the company.

ii. Internal control systems and their adequacy:

Your Company has been maintaining an adequate internal control system commensurate with the size and nature of its business.

iii. Discussion on financial performance with respect to operational performance:

Financial Performance is forming part of the Director's Report.

iv. Material developments in Human Resources/Industrial Relations front, including number of people employed:

Your Company considers human resources as its most valuable assets, among all other assets of the company. The policy of the company is to actuate the talent by providing opportunities to develop themselves within the organization. Your company continues to have maintained a very cordial and harmonious relation with its employees.

ANNEXURE TO REPORT ON CORPORATE GOVERNANCE  
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2016

**Declaration of Compliance with the Code of Conduct**

I hereby confirm that the Company has obtained from all the members of the Board and Senior Management Personnel, affirmation(s) that they have complied with the Code of Conduct for Board Members and Senior Management Personnel in respect of the financial year ended 31<sup>st</sup> March, 2016.

**Date:** 30<sup>th</sup> May, 2016

**Place:** Mumbai.

Sd/-  
Mr. Firoz Khan  
(Managing Director & CEO)

CHIEF EXECUTIVE OFFICER (CEO) & CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION

To,  
The Board of Directors  
Dollex Industries Limited

We hereby certify that on the basis of the review of the financial statements and the cash flow statement for the financial year ended 31<sup>st</sup> March, 2016 and that to the best of our knowledge and belief:

- a. These statements do not contain any materially untrue statement or omit any material fact or contain statement that might be misleading;
- b. 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.
  1. 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.
  2. 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.
  3. We have indicated to the auditors and the Audit Committee:
    - a. Significant changes, if any, in internal control over financial reporting during the year;
    - b. Significant changes, if any, in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and.
    - c. Instances of significant fraud, if any, of which we have become aware and the involvement therein, if any, of management or an employee having a significant role in the Company's internal control system over financial reporting.

Date: 30<sup>th</sup> May, 2016  
Place: Mumbai

Sd/-  
Mr. Firoz Khan  
Managing Director & CEO

Sd/-  
Mr. Mehmood Khan  
CFO & Director

**AUDITORS' CERTIFICATE ON CORPORATE  
GOVERNANCE TO THE MEMBERS OF DOLLEX INDUSTRIES LIMITED**

To,  
The Board of Directors  
Dollex Industries Limited

We have examined the compliance of conditions of Corporate Governance by Dollex Industries Limited ('the Company'), for the year ended 31<sup>st</sup> March, 2016, as stipulated in Clause 49 of the Listing Agreement ('Listing Agreement') of the Company with the Stock Exchanges for the period 1<sup>st</sup> April, 2015 to 30<sup>th</sup> November, 2015 and as per the relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, ('Listing Regulations') as referred to in Regulation 15(2) of the Listing Regulations for the period 1<sup>st</sup> December, 2015 to 31<sup>st</sup> March, 2016.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement / Listing Regulations, as applicable.

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

For M/S. P.K. Shishodiya & Co.  
Chartered Accountants

Sd/-  
Mr. P. K. Shishodiya  
Proprietor  
M. No 036015  
FR No.03233C

Date: 30<sup>th</sup> May, 2016  
Place: Indore

## INDEPENDENT AUDITOR'S REPORT

To the Members of Dollex Industries Limited, CIN L67120MH1994PLC080560

### Report on the Financial Statements

We have audited the accompanying financial statements of Dollex Industries Limited, CIN L67120MH1994PLC080560, which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2016;
- (a) in the case of the Profit and Loss Account, of the loss for the year ended on that date; and
- (b) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, 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 purpose 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 those books ;
  - c) the Balance Sheet and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
  - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - e) On the basis of the written representations received from the directors as on 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
3. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure.

For M/S. P.K. Shishodiya & Co.  
Chartered Accountants

Sd/-  
Mr. P. K. Shishodiya  
Proprietor  
M. No 036015  
FR No.03233C

Date: 30<sup>th</sup> May, 2016  
Place: Indore



ANNEXURE REFERRED TO IN POINT NO. 1 OF REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS  
OF THE REPORT OF THE AUDITORS ON THE ACCOUNTS OF DOLLEX INDUSTRIES LIMITED

CIN L67120MH1994PLC080560 FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2016

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) A major portion of the assets has been physically verified by the management in accordance with the phased programme of verification adopted by the company. In our opinion, the frequency of verification is reasonable. To the best of our knowledge, no material discrepancies have been noticed on such verification.
- (c) The title deeds of immovable property are held in the name of the company.
2. The inventory has been physically verified by the management during the year at reasonable intervals. In our opinion, the frequency of verification is reasonable. On the basis of our examination of stock records, we are of the opinion that no material discrepancies were noticed on physical verification.
3. The company has not granted any secured or unsecured loans to any companies, firms, limited liability partnership or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
4. The company has no such transaction during the year to which the provisions of section 185 and 186 of the Companies Act, 2013 gets attracted.
5. In our opinion and according to the information and explanations given to us, the company has not accepted any deposits from the public within the meaning of section 73 to 76 of the Companies Act, 2013 or any other relevant provisions of the Act and the rules framed there under.
6. The company is not covered under the clause regarding maintenance of cost records as prescribed by the Central Government under section 148 (1) of the Companies Act, 2013.
7. (a) According to the records of the company, the company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, custom duty, excise duty, cess and other statutory dues applicable to it.
- (b) According to the records of the company, there are no dues of sales tax, service tax, custom duty, excise duty or value added tax on account of any dispute.
8. According to information and explanation given to us the company has not taken any loan from any financial institution, bank or government. The company has not issued any debentures.
9. The company has not raised any money by way of initial public offer or further public offer (including debt instrument) and term loan during the year.
10. No fraud on or by the company has been noticed or reported during the year.
11. According to information and explanation given to us the company has paid or provided the managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 of the Companies Act, 2013.
12. The said company is not a Nidhi company. Hence the provisions of Nidhi company are not applicable.
13. According to information and explanation given to us the company has disclosed all the transactions with the related parties in compliance with the sections 177 and 188 of the Companies Act, 2013 and details have been enclosed in the Financial Statements as required by applicable accounting standard.
14. The company has not made any preferential allotment or private placements of shares.
15. According to information and explanation given to us the company has not entered into any non cash transactions with directors or persons connected with them.
16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For M/S. P.K. Shishodiya & Co.  
Chartered Accountants

Sd/-  
Mr. P. K. Shishodiya  
Proprietor  
M. No 036015  
FR No.03233C

Date: 30<sup>th</sup> May, 2016  
Place: Indore

## ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF DOLLEX INDUSTRIES LIMITED, CIN L67120MH1994PLC080560

## Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of DOLLEX INDUSTRIES LIMITED, CIN L67120MH1994PLC080560 ("the Company") as of March 31, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 20

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance 168 Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

**Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For M/S. P.K. Shishodiya & Co.  
Chartered Accountants

Sd/-  
Mr. P. K. Shishodiya  
Proprietor  
M. No 036015  
FR No.03233C

Date: 30<sup>th</sup> May, 2016  
Place: Indore

## BALANCE SHEET AS AT 31ST MARCH, 2016

CIN NO. L67120MH1994PLC080560

Particulars	Note No	31-Mar-16	31-Mar-15
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	1	178,790,000	178,790,000
(b) Reserves and Surplus	2	185,934,856	186,347,572
<b>(2) Non-Current Liabilities</b>			
(a) Deferred tax liabilities (Net)		-	1,903,750
<b>(3) Current Liabilities</b>			
(a) Trade payables	3	-	240,000
(b) Other current liabilities	4	6,749,656	36,442,274
(c) Short-term provisions	5	-	5,479
<b>Total</b>		<b>371,474,512</b>	<b>403,729,106</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Fixed assets	6		
(i) Tangible assets		10,499,536	11,533,848
(ii) Capital work-in-progress		15,862,686	23,512,686
(b) Non-current investments	7	250	250
(c) Deferred tax assets		1,137,210	-
<b>(2) Current assets</b>			
(a) Inventories	8	47,597,539	47,597,539
(b) Trade receivables	9	50,888,461	192,091
(c) Cash and cash equivalents	10	4,360,673	2,190,811
(d) Short-term loans and advances	11	241,128,158	318,701,881
<b>Total</b>		<b>371,474,512</b>	<b>403,729,106</b>

See accompanying notes to the financial statements

As per our Report of even date attached.

For P.K. Shishodiya & Co.  
Chartered Accountants

On behalf of the Board

Sd/-  
P. K. Shishodiya  
Proprietor  
M.No. 036015  
FR No. 03233CSd/-  
Mr. Firoz Khan  
Managing Director  
DIN No. 07032822Sd/-  
Mr. Mehmood Khan  
Director  
DIN No. 00069224Sd/-  
Mr. V. S. Bharkatiya  
Director  
DIN No. 00017285Date: 30<sup>th</sup> May, 2016

Place: Indore

## PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016

CIN NO. L67120MH1994PLC080560

Particulars	Note No	31-Mar-16	31-Mar-15
I. Revenue from operations	12	469,872,618	184,219,175
II. Other Income		-	-
<b>Total Revenue</b>		<b>469,872,618</b>	<b>184,219,175</b>
III. <u>Expenses:</u>			
Cost of materials consumed	13	-	-
Purchase of Stock-in-Trade	14	469,140,786	183,552,295
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	15	-	-
Employee benefit expenses	16	635,350	181,750
Finance cost	17	228,701	12,218
Depreciation		1,034,312	2,083,135
Other expenses	18	2,295,006	2,116,138
<b>Total Expenses</b>		<b>473,334,155</b>	<b>187,945,536</b>
IV. Profit before exceptional and extraordinary items and tax		(3,461,537)	(3,726,361)
V. Exceptional Items	19	(7,861)	70,990
VI. Profit before extraordinary items and tax		(3,453,676)	(3,797,351)
VII. Extraordinary Items			
VIII. Profit before tax		<b>(3,453,676)</b>	<b>(3,797,351)</b>
IX. Tax expense:	20		
(1) Current tax		-	-
(2) Deferred tax - Liability/(Assets)		(3,040,960)	47,159
X. Profit/(Loss) for the year		<b>(412,716)</b>	<b>(3,844,511)</b>
XI. Earning per equity share:			
(1) Basic		(0.01)	(0.11)
(2) Diluted		(0.01)	(0.11)

See accompanying notes to the financial statements

As per our Report of even date attached.

For P.K. Shishodiya & Co.  
Chartered Accountants

On behalf of the Board

Sd/-  
P. K. Shishodiya  
Proprietor  
M.No. 036015  
FR No. 03233CSd/-  
Mr. Firoz Khan  
Managing Director  
DIN No. 07032822Sd/-  
Mr. Mehmood Khan  
Director  
DIN No. 00069224Sd/-  
Mr. V. S. Bharkatiya  
Director  
DIN No. 00017285Date: 30<sup>th</sup> May, 2016

Place: Indore

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2016

CIN NO. L67120MH1994PLC080560

	Year ended 31.03.2016	Year ended 31.03.2015
<b>A. Cash flow from operating activities</b>		
Net profit before tax & extraordinary items	(3,453,676)	(3,797,351)
Adjustment for :		
Depreciation	1,034,312	2,083,135
Write-offs	-	31,332
Operating profit before working capital changes	<b>(2,419,364)</b>	<b>(1,682,885)</b>
Adjustment for :		
Trade and other receivables	26,877,354	(25,285,832)
Inventories	-	-
Trade payables	(29,938,128)	26,081,627
Cash generated from operations	(5,480,138)	(887,090)
Direct Tax paid	-	-
Cash flow before extraordinary items	(5,480,138)	(887,090)
Extraordinary items	-	-
Net cash from operating activities	<b>(5,480,138)</b>	<b>(887,090)</b>
<b>B. Cash flow from investment activities</b>		
Sale of fixed assets (Net)	-	-
Purchase of Fixed Assets	-	(26,000)
Capital WIP, Cap. Adv. & Pre-op. Exps.	7,650,000	-
Net cash from investment activities	<b>7,650,000</b>	<b>(26,000)</b>
<b>C. Cash flow from financing activities</b>		
Proceeds from borrowings	-	-
Repayment of borrowings	-	-
Net cash from financing activities	-	-
Net increase in cash and cash equivalents	<b>2,169,862</b>	<b>(913,090)</b>
Cash and cash equivalents opening balance		
Cash & Bank balance	2,190,811	3,103,901
Cash and cash equivalents closing balance		
Cash & Bank balance.	<b>4,360,673</b>	<b>2,190,811</b>

We have checked the above cash flow statement of Dollex Industries Limited, derived from the audited annual financial statement for the year ended 31st March 2016, with the books and records maintained in the ordinary course of business and found the same to be in accordance therewith.

See accompanying notes to the financial statements

As per our Report of even date attached.

For P.K. Shishodiya & Co.  
Chartered Accountants

On behalf of the Board

Sd/-  
P. K. Shishodiya  
Proprietor  
M.No. 036015  
FR No. 03233C

Sd/-  
Mr. Firoz Khan  
Managing Director  
DIN No. 07032822

Sd/-  
Mr. Mehmood Khan  
Director  
DIN No. 00069224

Sd/-  
Mr. V. S. Bharkatiya  
Director  
DIN No. 00017285

Date: 30<sup>th</sup> May, 2016

Place: Indore

Notes to the Financial statements

	31-Mar-16 (Rupees)	31-Mar-15 (Rupees)
<b>Note No. 1 : Share Capital</b>		
<b>(a) Authorised</b>		
40,000,000 Equity Shares of Rs. 5/- each (Previous year 40,000,000 shares of Rs. 5/- each)	200,000,000	200,000,000
	<b>200,000,000</b>	<b>200,000,000</b>
<b>(b) Issued, Subscribed and paid-up</b>		
(3,57,58,000 Equity Shares of Rs. 5/- each fully paid up in cash)  (Previous year 3,57,58,000 shares of Rs. 5/- each)	178,790,000	178,790,000
<b>Share Capital</b>	<b>178,790,000</b>	<b>178,790,000</b>

**Reconciliation of no. of shares outstanding as at 31.03.2016 and 31.03.2015**

No. of shares at the beginning of the year	35,758,000	35,758,000
Add: Shares issued	-	-
No. of shares at the end of the year	<b>35,758,000</b>	<b>35,758,000</b>

**(d) Shareholders holding more than 5% shares**

Name of the shareholder	31.03.2016		31.03.2015	
	No. of shares held	% age of shareholding	No. of shares held	% age of shareholding
Akram Khan	5,000,000	13.98%	5,000,000	13.98%
Mubarik Khan	5,000,000	13.98%	5,000,000	13.98%
Marium Leasing And Investment Pvt. Ltd.	2,592,866	7.25%	2,592,866	7.25%
R. R. Khan Tankers Pvt. Ltd.	2,092,580	5.85%	2,092,580	5.85%
Nadeem Khan	2,058,714	5.76%	2,058,714	5.76%
Khusro Nisar	2,013,073	5.63%	2,013,073	5.63%
Mehmood Khan	2,088,000	5.84%	-	-
Anis Khan	-	-	2,000,000	5.59%
	<b>20,845,233</b>	<b>58.30%</b>	<b>20,757,233</b>	<b>58.05%</b>

**Note No. 2 : Reserve & Surplus**

Security premium	156,717,500	156,717,500
General Reserve	36,427,771	36,427,771
Surplus :		
Balance B/F	(6,797,699)	(2,953,188)
Add/less : Profit / (loss) during the year	(412,716)	(3,844,511)
	<b>185,934,856</b>	<b>186,347,572</b>

**Note No. 3 : Trade Payables**

Sundry Creditors	-	240,031
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**Note No. 4 : Other Current Liabilities**

Other Liabilities  
Statutory Dues  
Advance from customers

31-Mar-16 (Rupees)	31-Mar-15 (Rupees)
1,159,332	933,165
5,590,324	9,603,009
-	25,906,100
<b>6,749,656</b>	<b>36,442,274</b>

**Note No. 5 : Short term provisions**

Provision For Expenses

- **5,479**

**Note No. 6 : FIXED ASSETS**

Description	Gross Block (At cost)				Depreciation				Net Block	
	As on 01.04.2015	Addition	Deductions & Adjustments	As on 31.03.2016	Up to 01.04.2015	For the Year	Written Back	As on 31.03.2016	As on 31.03.2016	As on 31.03.2015
Building	2,161,944	-	-	2,161,944	909,478	71,523	-	981,001	1,180,943	1,252,466
Plant & Machinery	25,958,220	-	-	25,958,220	15,757,597	951,390	-	16,708,987	9,249,233	10,200,623
Computer	831,216	-	-	831,216	789,655	-	-	789,655	41,561	41,561
Furniture & Fixture	130,849	-	-	130,849.00	91,651	11,399	-	103,050	27,799	39,198
Total	29,082,229	-	-	29,082,229	17,548,381	1,034,312	-	18,582,693	10,499,536	11,533,848
Previous Year	29,056,229	26,000	-	29,082,229	15,465,246	2,083,135	-	17,548,381		
Add : Capital Work in progress, Capital Advances & Pre-operative exps.									15,862,686	23,512,686
									26,362,222	35,046,534

**Note No. 7 : Non-current Investments**

(A) Unquoted:

25 Equity shares of Rs 10/- each fully paid in cash at par

**250** **250**

**Note No. 8 : Inventories**

Raw Materials  
Finished goods  
By- products  
Stores, Spares & Packing Material

Raw Materials	413,930	413,930
Finished goods	3,268,730	3,268,730
By- products	208,475	208,475
Stores, Spares & Packing Material	43,706,404	43,706,404
	<b>47,597,539</b>	<b>47,597,539</b>

**Note No. 9 : Trade receivables**

(Unsecured, Considered good)

Outstanding for a period exceeding six months  
Others

Outstanding for a period exceeding six months	-	192,091
Others	50,888,461	-
	<b>50,888,461</b>	<b>192,091</b>



	31-Mar-16 (Rupees)	31-Mar-15 (Rupees)
<b>Note No. 10 : Cash and cash equivalents</b>		
Cash in hand	3,357,372	1,881,386
Balance with Banks :		
(i) On current accounts	942,889	249,013
(ii) On Deposit accounts	55,000	55,000
(iii) Interest accrued on FDR	5,412	5,412
	<b>4,360,673</b>	<b>2,190,811</b>

(Fixed Deposits are pledged with government department and already matured)

**Note No. 11 : Short term loans and advances**

(Unsecured, considered good)

Advances (Recoverable in cash or kind or for value to be received)	207,515,623	251,883,272
Advance to supplier	29,479,641	58,510,730
Seed advance	-	55,001
Statutory deposits / advances	300,000	4,319,985
Rent Deposit	100,000	100,000
Salary advance	3,732,894	3,832,894
	<b>241,128,158</b>	<b>318,701,882</b>

**Note No. 12 : Revenue from operations**

Trading sales	469,872,618	184,219,175
---------------	-------------	-------------

**Note No. 13 : Cost of materials consumed**

(a) Raw materials consumption

Opening Stock	413,930	413,930
Add : Purchases	-	-
	<b>413,930</b>	<b>413,930</b>
Less : Closing Stock	413,930	413,930
	-	-

**Note No. 14 : Purchase of Stock-in-Trade**

Trading purchase	469,140,786	183,552,295
------------------	-------------	-------------

**Note No. 15 : Changes in inventories of finished goods, work-in-progress and Stock-in-Trade**

**Opening Stock :**

Finished Goods :			
	ENA	3,246,400	3,246,400
	Sugar	22,330	22,330
By-Product		208,475	208,475
		<b>3,477,205</b>	<b>3,477,205</b>

**Closing Stock :**

Finished Goods :			
	ENA	3,246,400	3,246,400
	Sugar	22,330	22,330
By-Product		208,475	208,475
		<b>3,477,205</b>	<b>3,477,205</b>

(Increase)/Decrease in Inventory

	-	-
--	---	---

**Note No. 16 : Employee benefit expenses**

Salary & Wages  
Staff Welfare

31-Mar-16  
(Rupees)

31-Mar-15  
(Rupees)

633,200  
2,150  
**635,350**

177,600  
4,150  
**181,750**

**Note No. 17 : Finance Cost**

Bank charges

228,701

12,218

**Note No. 18 : Other Expenses**

a) Office & Administrative exp.

Rent

382,500

237,000

Legal & Professional Charges

553,573

345,073

Conveyance

81,359

94,160

Electricity & Water charges

38,691

57,020

Telephone charges

77,411

74,322

Printing & Stationery

40,906

14,216

AGM & Annual Report Expenses

42,278

46,666

Listing Fees

224,720

112,360

Postage & Telegram

2,823

6,545

Office Expenses

97,140

306,347

(b) Selling & Distribution expenses

Advertisements

55,850

54,346

Sales Promotion

-

30,000

Travelling Exp.

148,988

402,708

Other expenses

8,610

2,997

(c) Other Expenses

Auditors' Remuneration :

Audit Fee

125,000

110,000

Tax Audit Fees

50,000

25,000

IT Return Filing

25,000

15,000

Service Tax

29,000

18,540

Preliminary Expenses w/o

-

31,332

Directors' remuneration :

(i) Gross salary

120,000

40,000

(ii) Sitting fees

100,000

85,000

Directors' Other Expenses :

(i) Travelling & Other Expenses

91,157

7,500

**2,295,006**

**2,116,138**

**Note No. 19 : Earlier Year Expenses**

Earlier year taxes

-

70,990

Excess Provision of earlier years written off

(7,861)

-

**(7,861)**

**70,990**

31-Mar-16 (Rupees)	31-Mar-15 (Rupees)
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**Note No. 20 : Tax Expense**

Provision for deferred tax

(3,040,960)	47,159
-------------	--------

**Deferred tax:**

Particulars	Balance as at 01/04/2015	Arising during the year	Balance as at 31-03-2016
Deferred Tax Liability			
On account of timing difference			
A. Depreciation	2,587,959	(560,386)	2,027,574
Deferred Revenue	-	-	-
<b>Total</b>	<b>2,587,959</b>	<b>(560,386)</b>	<b>2,027,574</b>
Deferred Tax Assets			
On account of timing difference			
A. Unabsorbed Losses	(674,528)	(2,490,255)	(3,164,783)
B. U/S 43B dis-allowance	(9,682)	9,682	-
<b>Total</b>	<b>(684,210)</b>	<b>(2,480,574)</b>	<b>(3,164,783)</b>
<b>Net</b>	<b>1,903,750</b>	<b>(3,040,960)</b>	<b>(1,137,210)</b>

**NOTES TO ACCOUNTS****1. Significant Accounting Policies****a) Accounting Convention:**

The financial statements are prepared under historical cost convention, on accrual basis, in accordance with the generally accepted accounting principles in India, the accounting standards issued by The Institute of Chartered Accountants of India and the provisions of the Companies Act, 2013.

**b) Fixed Assets:**

Fixed Assets are stated at cost of acquisition less accumulated depreciation. Cost includes all expenses related to acquisition and installation of the concerned assets.

**c) Investments:**

Investments are classified into current and long-term investments. Long-term investments are carried at cost. Current investments are stated at lower of cost and net realizable value.

**d) Inventories:**

Raw Material	- At cost
Work in Process	- At prime cost or market price whichever is less
Finished Goods	- At cost of production or market price whichever is less
Scrap	- At Realizable Value
Traded Goods	- At lower of cost or net realizable Value
Stores, Spares & Packing Material	- At Cost
Coal	- At Cost

**e) Revenue Recognition:**

Sale of goods is recognized on dispatch to customers and is net of excise duty and discount.

Dividend income is accounted for on receipt.

Interest income is recognized on a time proportion basis. However, interest on matured FDR is accounted for on receipt.

**f) Foreign Currency Transaction:**

Transactions in foreign currency are recorded at exchange rates prevailing on the date of the transaction. Assets and Liabilities related to foreign currency transactions, remaining unsettled at the year end, are stated at the contracted rates, when covered under forward exchange contracts and at year end rates in other cases. The premium payable on forward foreign exchange contracts is amortized over the period of contract. Exchange gains /losses are recognized in the profit and loss account.

	2016	2015
Earning in foreign currency	NIL	NIL
Expenditure in foreign currency	NIL	NIL

**g) Research and Development Expenditure:**

Revenue Expenditure on Research and Development is charged to Profit and Loss Account in the year in which it is incurred. Capital expenditure incurred on Research and development is shown as addition to fixed assets.

However, during the year under audit there is no such expenditure.

**h) Depreciation:**

Fixed Assets are depreciated on Straight Line Value Method. Depreciation is provided as per the provisions of Schedule – II to the Companies Act, 2013.

Depreciation is provided on pro-rata basis from the date of addition.

## 2. Accounting Standards

## a) Accounting Standard 17

The company is engaged in trading activity. Segment wise information is as under :

(Rs in Lacs)

	Manufacturing	Trading	Un-allocated	Total
Revenue				
Sales / Revenue	--	4698.72	--	4698.72
Other Income	--	--	--	--
Total Revenue	--	4698.72	--	4698.72
Expenditure				
Consumption of Material/Trading Purchase	--	4691.41	--	4691.41
Expenditure	--	31.59	--	31.59
Depreciation	10.34	--	--	10.34
(Increase) / Decrease in stock	--	--	--	--
Segment result before interest and taxation	-10.34	-24.28	--	-34.62
Add / (Less) : Interest (net)				--
Profit before extraordinary items and tax				-34.62
Less: Exceptional items				-0.08
Profit before Tax				-34.54
Less : Taxes				--
Deferred Tax – Liability/(Assets)				-30.41
Net Profit				-4.13
Segment Assets	739.60	847.29	2127.86	3714.75
Segment Liabilities	--	--	67.50	67.50

Segments have been identified taking into account the nature of the products, the different risks and returns, the organizational structure and the internal reporting system.

## b) Related parties disclosure as per Accounting Standard 18

## i) Related Parties -

Directors	Relatives	Other associates
Firoz Khan	Nadeem Khan	Parvati Sweetners and Power Ltd.
R.K. Deshraj		
Sanjay Tiwari		
Ruchi Sogani		
V.S. Bharkatiya		

## ii) Related party transaction

Nature of Transaction	Directors	Relative	Other related parties
Managerial Remuneration	1.20	--	--
Board Sitting Fee	1.00	--	--
Rent	--	0.12	--
Purchase	--	--	4691.41

## c) Accounting Standard 20 – Earning per shares

	2015-16	2014-15
Weighted average number of share at the beginning and end of the year	35,758,000	35,758,000
Net Profit after tax available for equity share holders	(4,12,716)	(38,44,511)
Basic and Diluted earnings per share	(0.01)	(0.11)

## d) Accounting Standard 22 – Taxes on Income

Current tax is determined as the amount of tax payable in respect of taxable income for the year. The deferred tax for timing difference between the book profit and tax profit for the year is accounted using tax rates and tax laws that have been enacted or substantially enacted at the Balance Sheet date. Deferred Tax assets arising from the timing difference are recognized to the extent that there is reasonable certainty that sufficient future taxable income will be available.

(Rs. in lacs)

## 3. Contingent Liability

	2016	2015
IT Cases in appeal	Nil	526.06

(Rs. in lacs)

## 4. Capital Commitment

	2016	2015
Estimated amount of contracts remaining to be executed on Capital Account and not provided for.	161.47	238.47

Spirit / ENA - LPD  
Sugarcane crushing - TCD  
Production:  
Spirit / ENA - Litres  
Sugar - MT

## 5. Licensed Capacity, Installed Capacity and production.

	Licensed Capacity	Installed Capacity	Production	
			2016	2015
Spirit / ENA	20,000	25,000	NIL	NIL
Sugar	2,500	2,500	NIL	NIL

## 6. Opening Stock, Closing Stock &amp; Sales of Manufacturing Division

(Rs. In Lacs)

Class of Goods	Opening Stock		Closing Stock		Sales	
	Qty	Value	Qty	Value	Qty	Value
ENA (Lt.)	1,86,340	32.47	1,86,340	32.47	-	-
	(1,86,340)	(32.47)	(1,86,340)	(32.47)	-	-
Sugar (Mts.)	1.40	0.22	1.40	0.22	-	-
	(1.40)	(0.22)	(1.40)	(0.22)	-	-

Installed Capacity being a technical matter has been taken as certified by the Management. Sales quantity is inclusive of Captive consumption and Shortage.

Figures in bracket relate to previous year.

## Opening Stock, Purchases, Closing Stock &amp; Sales of Trading Division

Quantity – In Qtl. Value - Rs. in lacs

Class of Goods	Opening Stock		Purchases		Closing Stock		Sales	
	Qty	Value	Qty	Value	Qty	Value	Qty	Value
Sugar	-	-	1,66,426	4691.41	-	-	1,66,426	4698.73
Sales quantity is inclusive of shortage, if any.								

- 7 The company proposed to amalgamate into Parvati Sweetners and Power Limited. The proposed amalgamation will provide strength to the company being in similar line of business and will provide synergy benefits. The company has filed application to BSE for the proposed amalgamation pursuant to clause 24(f) of the listing agreement. Observation letter from BSE has been received on 12<sup>th</sup> May, 2016.
- 8 Small Scale Industrial Undertakings:  
Name of Small Scale Industrial under takings to whom the company owes a sum exceeding Rs. 1,00,000/- which is outstanding for more than 30 days :- Nil.
- 9 In the opinion of the Board current assets, loans & advances have value of realization in the ordinary course of business at least equal to the amount of which they are stated and that provision for known liabilities is adequate and not in excess of the amount reasonably necessary.
- 10 Previous year figures have been regrouped and rearranged wherever considered necessary.

For M/S. P.K. Shishodiya & Co.  
Chartered Accountants

On behalf of the Board

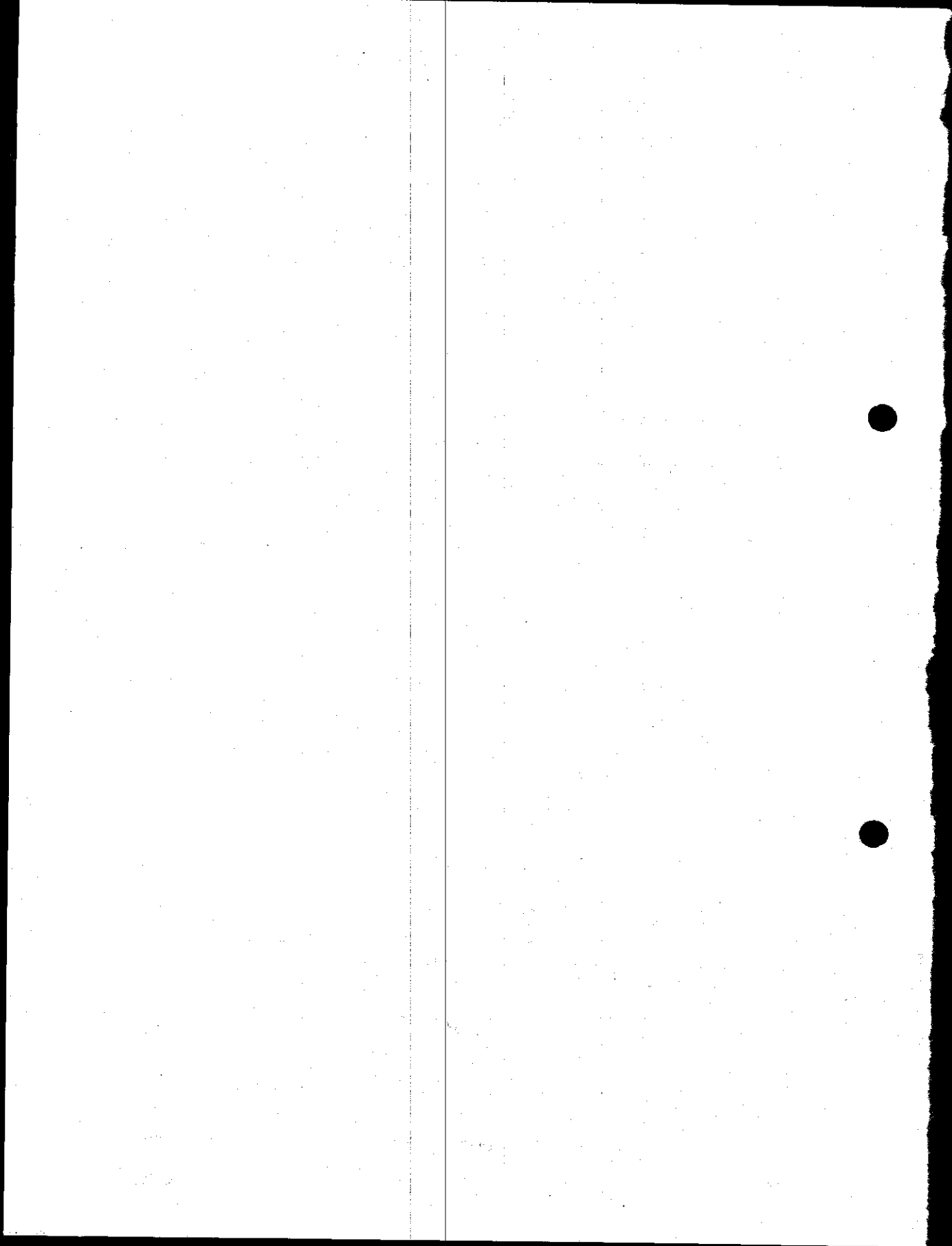
Sd/-  
P. K. Shishodiya  
Proprietor  
M.No. 036015  
FR No. 03233C

Sd/-  
Mr. Firoz Khan  
Managing Director  
DIN No. 07032822

Sd/-  
Mr. Mehmood Khan  
Director  
DIN No. 00069224

Sd/-  
Mr. V. S. Bharkatiya  
Director  
DIN No. 00017285

Date: 30<sup>th</sup> May, 2016  
Place: Indore





**DOLLEX INDUSTRIES LIMITED**  
**CIN L67120MH1994PLC080560**

Regd. Office: Premises No. 201, 2nd floor, Sarvodaya, A-Wing, building No.11, Khernagar, Bandra (E), Mumbai – 400051  
 Tel: 91-22 - 26471638, Fax: 91-22 26471632, Email id: corporate@dollex.in, Web site: www.dollexindustriesltd.com

**ATTENDANCE SLIP**  
 (To be presented at the entrance)

Members Name :	DP ID
Proxy Name:	Folio No./Client ID

I/We hereby record my/our presence at the 22nd ANNUAL GENERAL MEETING of the Company at Radio Club, 157, Arthur Bunder Road, Colaba, Mumbai - 400 005 On Tuesday the 16th August, 2016 at 12.00 noon

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL. JOINT SHAREHOLDER(S) MAY OBTAIN ADDITIONAL SLIP AT THE VENUE OF THE MEETING

Only Members who have not updated their PAN with Company/Depository Participant shall use default PAN (10 digit sequence number) which is printed on the address sticker at TOP RIGHT SIDE in BOLD.

Signature of the Member/Proxy

**DOLLEX INDUSTRIES LIMITED**  
**CIN L67120MH1994PLC080560**

Regd. Office: Premises No. 201, 2nd floor, Sarvodaya, A-Wing, building No.11, Khernagar, Bandra (E), Mumbai – 400051  
 Tel: 91-22 - 26471638, Fax: 91-22 26471632, Email id: corporate@dollex.in, Web site: www.dollexindustriesltd.com

**PROXY FORM**

(Pursuant to Section 105(6) of the Companies Act, 2013 and rules 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the Member(s):	
Registered address:	
Email ID	Folio No./DP ID and Client ID

I/we being the member (s) of \_\_\_\_\_ shares of the above named company hereby appoint

- Name: \_\_\_\_\_ E-mail ID \_\_\_\_\_  
 Address: \_\_\_\_\_  
 \_\_\_\_\_ for failing him/her
- Name: \_\_\_\_\_ E-mail ID \_\_\_\_\_  
 Address: \_\_\_\_\_  
 \_\_\_\_\_ for failing him/her
- Name: \_\_\_\_\_ E-mail ID \_\_\_\_\_  
 Address: \_\_\_\_\_

As per my/our proxy to vote for me/us on my/our behalf at the 22nd Annual General Meeting of the Company at Radio Club, 157, Arthur Bunder Road Colaba, Mumbai - 400 005 On Tuesday the 16th August, 2016 at 12.00 noon and adjournment thereof in respect of such resolutions and in such manner as are indicated below.

SR. No	Resolutions	Optional *	
		For	Against
<b>Ordinary Business</b>			
1	Adoption of the audited financial statements including audited financial statement of the Company for the financial year ended 31st March, 2016 together with the reports of the Board of Directors and Auditors' thereon.		
2	To appoint a Director in place of Mr. Firoz Khan, DIN – 07032822 Director of the company who retires by rotation and being eligible offers himself for re-appointment.		
3	Appointment of Auditor		

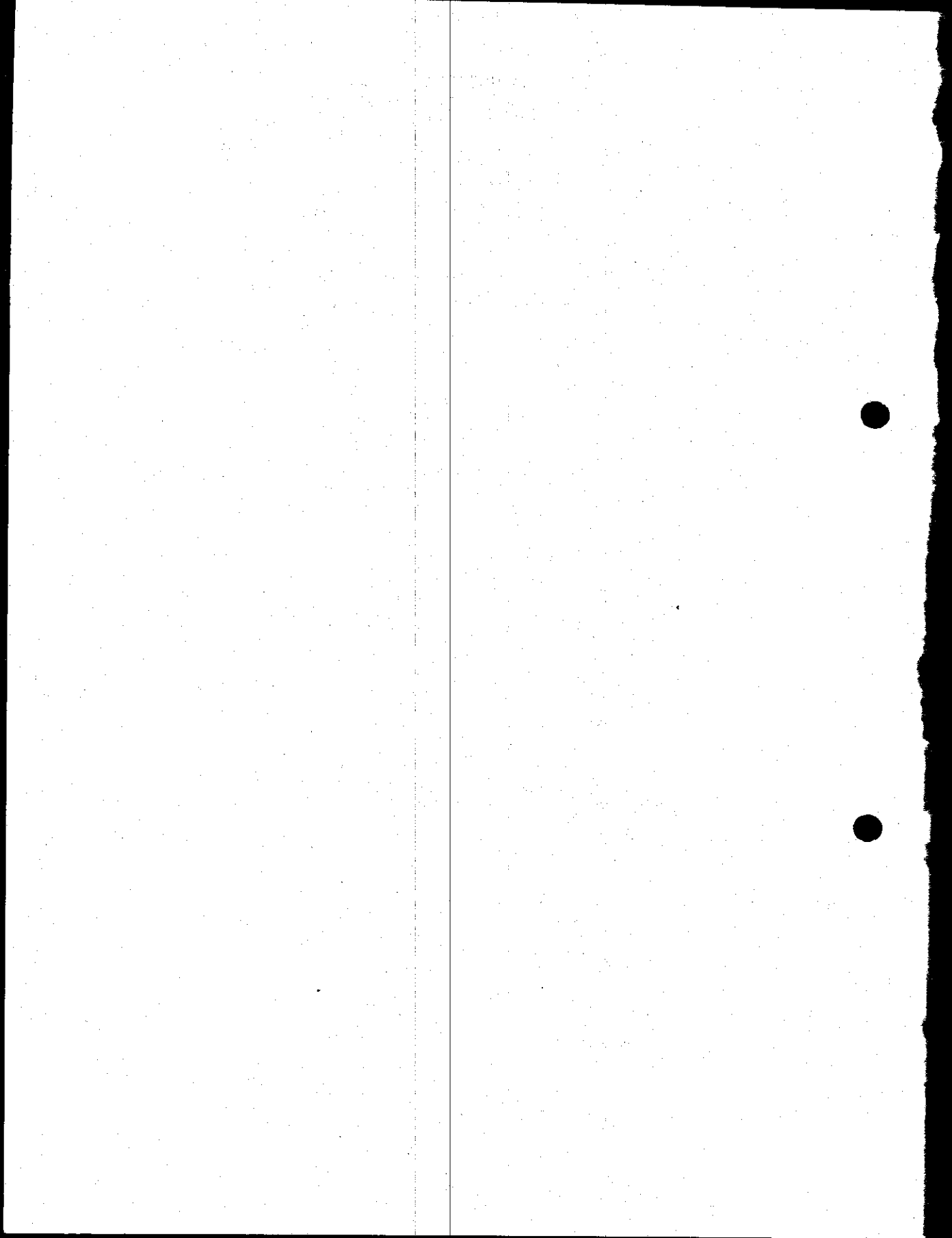
Signed this.....day of.....2016

Signature of shareholders.....signature of Proxy holder(s)

Affix  
 Revenue  
 Stamp

Note:

- This form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the meeting.
- Those Members who have multiple folios with different joint holders may use copies of this attendance slip/proxy.



**DOLLEX INDUSTRIES LIMITED**  
**CIN L67120MH1994PLC080560**

Regd. Office: Premises No. 201, 2nd floor, Sarvodaya, A-Wing,  
 building No.11, Khernagar, Bandra (E), Mumbai – 400051  
 Tel: 91-22 - 26471638, Fax: 91-22 26471632, Email id: corporate@dollex.in,  
 Web site: www.dollexindustriesltd.com

**BALLOT FORM**

1. Name(s) & Registered Address :  
Of the sole / first named Member
2. Name(s) of the Joint-Holder(s) :  
If any
3. i) Registered Folio No. :  
ii) DP ID No & Client ID No.,  
[Applicable to Members  
Holding shares in dematerialized  
Form]
4. Number of Shares(s) held :
5. I/ We hereby exercise my/our vote in respect of the following resolutions to be passed for the business stated in the Notice of the 22nd Annual general Meeting dated Tuesday the 16th August, 2016 by conveying my/ our assent or dissent to the resolutions by placing tick (√) mark in the appropriate box below:

SR. No	Resolutions	Optional **	
		For	Against
1	Adoption of the audited financial statements including audited financial statement of the Company for the financial year ended 31st March, 2016 together with the reports of the Board of Directors and Auditors' thereon.		
2	To appoint a Director in place of Mr. Firoz Khan, DIN – 07032822 Director of the company who retires by rotation and being eligible offers himself for re-appointment.		
3	Appointment of Auditor		

**Notes:**

- i. If you opt to cast your vote by e-voting, there is no need to fill up and sign this form.
- ii. Last date for receipt of Assent/ Dissent Form : Friday the 12th, August, 2016 (5.00 pm IST)
- iii. Please read the instructions printed overleaf carefully before exercising your vote.

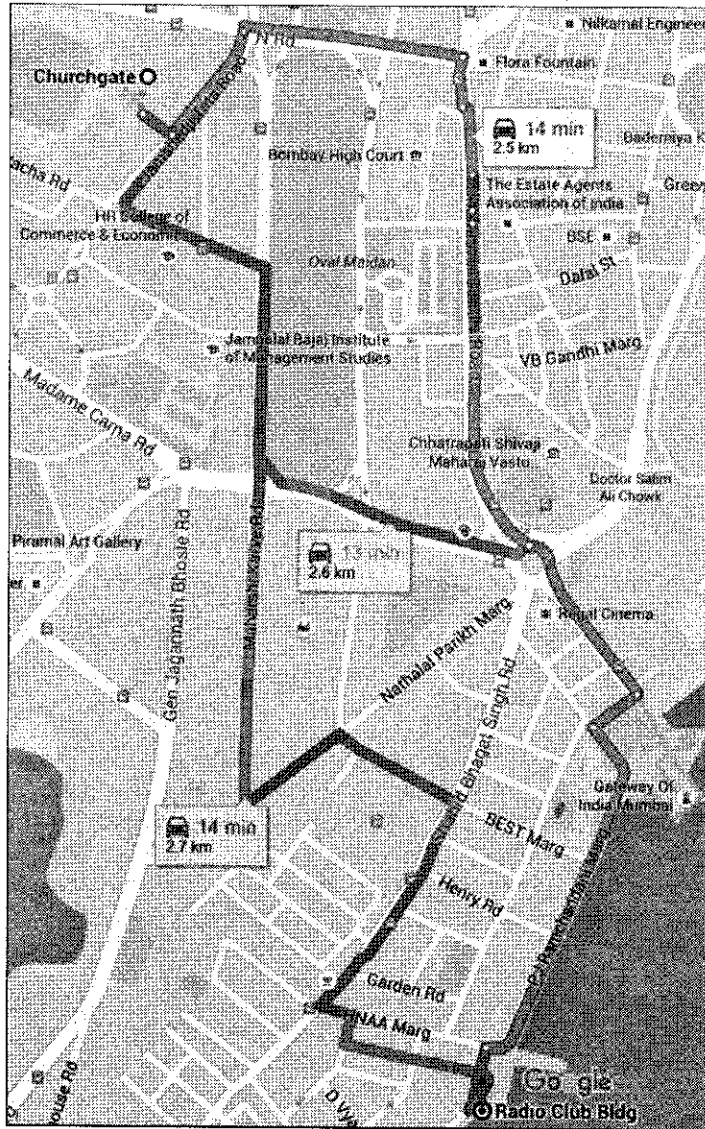
**General Instructions**

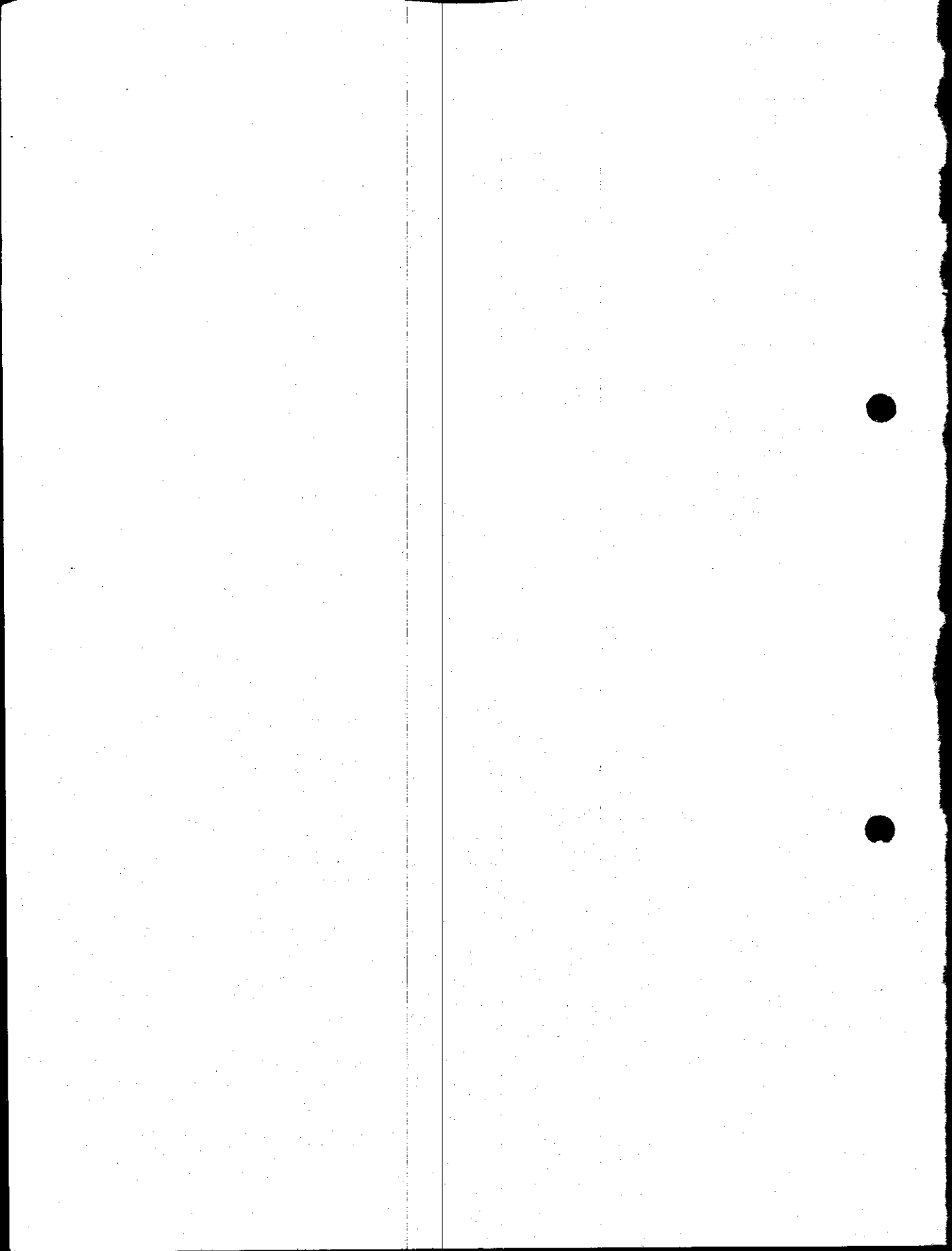
1. This Ballot Form is provided for the benefit of Members who do not have access to remote e-voting facility.
2. Shareholders have option to vote either through e-voting i.e. electronic means or to convey assent/dissent. If a shareholder has opted for physical Assent/Dissent Form, then he/she should not vote by e-voting and vice versa. However, in case Shareholders cast their vote through physical assent/dissent form and e-voting, then vote cast through e-voting shall be treated as valid.
3. The scrutinizer will collate the votes downloaded from the remote e-voting system and votes received through ballot to declare the final result for each of the resolutions forming part of the Notice of the AGM.
4. Voting through physical assent/ dissent form cannot be exercised by a proxy. However, corporate and institutional shareholders shall be entitled to vote through their authorised representatives with proof of their authorization, as stated below.

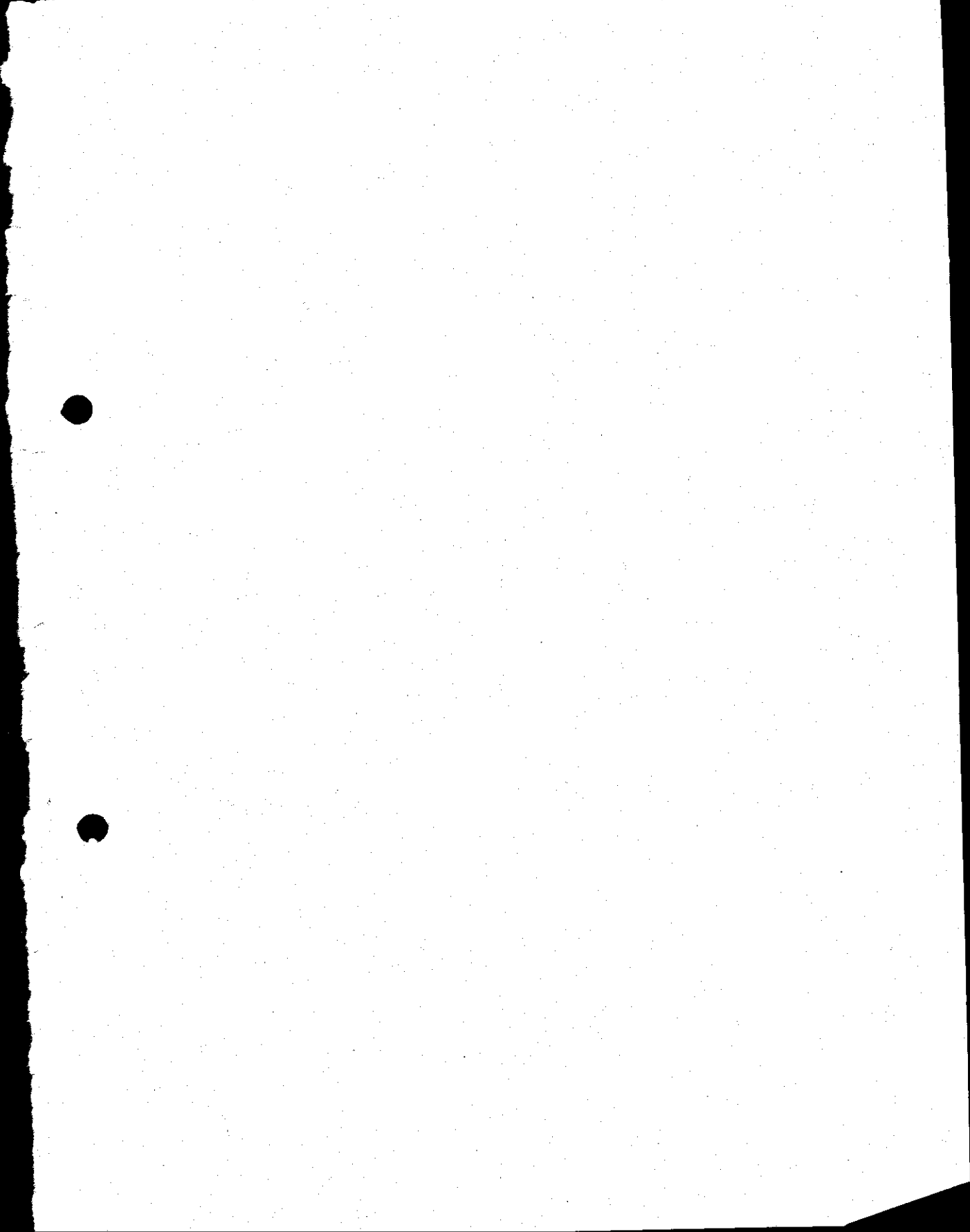
**Instructions for voting physically on Assent / Dissent Form**

1. A member desiring to exercise vote by Assent/ Dissent should complete this (no other form or photo thereof is permitted) and send it to the Scrutinizer, at their cost to reach the Scrutinizer at the registered office of the Company on or before the close of working hours i.e. (5.00 p.m. IST) on Friday the 12th August, 2016. All Forms received after this date will be strictly treated as if the reply from such Member has not been received.
2. This Form should be completed and signed by the Shareholder (as per the specimen signature registered with the Company/ Depository Participants). In case of joint holding, this Form should be completed and signed by the first named Shareholder and in his absence, by the next named Shareholder.
3. In respect of shares held by corporate and institutional shareholders (companies, trusts, societies etc.) the completed Assent/ Dissent Form should be accompanied by a certified copy of the relevant Board Resolution/ appropriate authorization, with the specimen signature(s) of the authorized signatory (ies) duly attested.
4. The consent must be accorded by recording the assent in the column "FOR" or dissent in the column "AGAINST" by placing a tick mark (✓) in the appropriate column in the Form. The assent or dissent received in any other form shall not be considered valid.
5. Members are requested to fill the Form in indelible ink and avoid filling it by using erasable writing medium(s) like pencil.
6. There will be one Assent/ Dissent Form for every folio / Client id irrespective of the number of joint holders.
7. A member may request for a duplicate Assent/ Dissent Form, if so required and the same duly completed should reach the Scrutinizer not later than the specified under instruction No.1 above.
8. Members are requested not to send any other paper along with the Assent / Dissent Form. They are also requested not to write anything in the Assent/ Dissent form except giving their assent or dissent and putting their signature. If any such other paper is sent the same will be destroyed by the Scrutinizer.
9. The Scrutinizers decision on the validity of the Assent/ Dissent Form will be final and binding.
10. Incomplete, unsigned or incorrectly ticked Assent/ Dissent Forms will be rejected.

# ROUTE MAP TO AGM







*If undelivered please return to:*

201, A' Wing ,Sarvodaya CHS LTD.,  
Building No. 11; Khernagar,  
Bandra (East ) , Mumbai - 4000 51

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