



DJS Stock and Shares Limited

Eighth Annual Report



DJS Stock and Shares Limited

14, Arts College Road
Coimbatore - 641 018



DJS Stock and Shares Limited

Board of Directors

Sri Prakash D Shah
Managing Director
Sri Bhagawati Prasad
Sri K. Annamalai
Whole-time Director
Sri Chandan Parmar
Sri Amit P Bhansali
Sri Shohesh P Shah

Auditors

P Mahendran B.Sc FCA
Chartered Accountant
Coimbatore - 18

Bankers

Oriental Bank of Commerce Ltd.
Global Trust Bank Ltd.

Head Office

43.V.B. Gandhi Marg
Opp. Oriental Bank of Commerce
Fort. Mumbai - 400 023

Regd. Office

14, Arts College Road
Coimbatore - 641 018

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Notice To All Shareholders

Notice is hereby given that the **EIGHTH Annual General Meeting** of the Shareholders of the Company will be held on Monday, the 30th September 2002 at 04.30 P.M. at the registered Office of the Company at 14, Arts College Road, Coimbatore 641 018 to transact the following business :

1. To receive, consider, approve and adopt the Audited Balance Sheet as at 31-03-2002 with Schedules, the Profit and Loss Account for the year ended on that date with schedules, the Director's Report and the Auditor's Report thereon.
2. To re-elect a Director in place of Sri Bhagawathi Prasad, who retires by rotation at this meeting and being eligible offers himself for re-election.
3. To re-elect a Director in place of Sri Soresh P. Shah, who retires by rotation at this meeting and being eligible offers himself for re-election.
4. To appoint Auditors and fix their remuneration from the conclusion of this Annual General Meeting to the conclusion of the next Annual General Meeting.

SPECIAL BUSINESS

5. To consider and if thought fit to pass with or without modification, the following resolution as Ordinary resolution.
Resolved that Sri Jayanthi Lal P. Shah be and is hereby appointed Director of the Company liable to retire by rotation.
6. To consider and if thought fit to pass with or without modification, the following resolution as ordinary resolution
Resolved that Sri Ajay Madanlal Gupta be and is hereby appointed Director of the Company liable to retire by rotation.
7. To consider and if thought fit to pass with or without modification, the following resolution as ordinary resolution
Resolved that Sri Ashwin R. Shah be and is hereby appointed Director of the Company liable to retire by rotation.

Resolved that pursuant to, Section 198, 269, 309, 310, 314 and Schedule XIII of the Companies Act, 1956, the consent of the Company be and is hereby accorded to the Board of Directors for their making payment of remuneration of a consolidated monthly salary of Rs.20,000/- to Sri Amit P. Bhansali as Whole-time Director for a period of 3 years with effect from 01-02-2002.

Resolved further that Sri Amit P. Bhansali shall not be entitled to any sitting fees for attending the Board meetings.

By order of the Board
For DJS Stock and Shares Limited

Prakash D. Shah
Managing Director

Place: Coimbatore

Date : 26.08.2002

Note:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT INSTEAD OF HIMSELF TO ATTEND AND VOTE ONE OR MORE PROXY(IES) AND SUCH PROXY(IES) NEED NOT BE A MEMBER. A PROXY FORM IS ENCLOSED.
2. A proxy to be valid should be duly filed in and affixed with requisite stamp and lodged with the Company's Registered Office atleast 48 hours before the commencement of the meeting.
3. The Register of Members and Share Transfer Registers of the Company will remain closed from 28th September 2002 to 30th September, 2002 (both days inclusive).
4. Members are requested to notify change of address, if any, promptly in order to serve them better.
5. Explanatory statement pursuant to Section. 173(2) of the Companies Act, 1956 is enclosed and forms part of this Notice.



Annexure to Notice

Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 which form parts of this Notice.

ITEM NO.5

Sri. Jayanthilal P. Shah was appointed as Director by your Board on 31-10-2001. He was a very able Director and his services were valuable for your Board. A special notice from a member proposing him for Directorship pursuant to Section 257 of the Companies Act, 1956 has been received. Sri Jayanthilal P. Shah may be deemed to be interested in the resolution to the extent of his appointment and sitting fees, if any payable to him. No other Director is interested in the resolution.

ITEM NO.6

Sri Ajay Madanlal Gupta is a Chartered Accountant and was appointed as Director by your Board on 30-04-2001. He was a very able Director and his services were valuable for your Board. A special notice from a member proposing him for Directorship pursuant to Section 257 of the Companies Act, 1956 for appointment as Director has been received. Sri Ajay Madanlal Gupta may be deemed to be interested in the resolution to the extent of his appointment and sitting fees, if any payable to him. No other Director is interested in the resolution.

ITEM NO.7

Sri Ashwin R. Shah was appointed as Director by your Board on 30-04-2001. He was a very able Director and his services were valuable for your Board. A special notice from a member proposing him for Directorship pursuant to Section 257 of the Companies Act, 1956 has been received. Sri Ashwin R. Shah may be deemed to be interested in the resolution to the extent of his appointment and sitting fees, if any payable to him. No other Director is interested in the resolution.

ITEM NO.8

Your Board has fixed a consolidated monthly remuneration of Rs.20,000/- with effect from 01-02-2002 to Sri Amit P. Bhansali as Whole-Time Director. As per provisions of Section 314 read with Schedule XIII of the Companies Act, 1956, the consent of the shareholders in a General Meeting by way of special resolution is required. Hence this resolution is proposed. None of the Director is interested in the resolution.

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Directors' Report

Your Directors hereby present the **Eighth Annual Report** together with the Audited Accounts for the Period ended 31st March 2002.

FINANCIAL PERFORMANCE

	2001-2002	2000-2001
	(Rs. in lakhs)	
Gross Income	126.28	250.27
Gross Profit	24.14	44.98
Depreciation	12.64	13.75
Profit before Taxes	11.50	31.23
Provision for Taxes	2.89	9.75
Provision for net Deferred Taxes Liability	7.19	-
Profit available for appropriation	8.61	21.47

ABOUT THE INDUSTRY

The Indian Share market has become dull with no immediate hope for revival. The investors have vanished from the market with no public issue worth the name coming out. With the RBI tightening norms for financing to Share market sector the working has become very difficult. Added to this the difficulty is the Rolling settlement which requires immediate payouts. However, this has reduced speculation in the market.

REVIEW OF OPERATIONS

Your management hopes, that barring unforeseen circumstances, favorable results will be obtained by your company in the immediate future and the Company will overcome its present difficulties and better days are ahead for it and its shareholders.

FUTURE PROSPECTS

Your Company is trying to increase its area of operation by setting up more terminals. The main income being brokerage and service charges. It is expected that the market would improve in the current year.

DIRECTORS

Mr. Bhagawathi Prasad and Mr. Sohesh P. Shah retire at the ensuing Annual General Meeting and being eligible, are seeking re-appointment as Directors. During the year Sri Chandan Parmar resigned. Your Board wish to record its appreciation for the valuable services rendered by him. Sri Jayanthilal P. Shah has been appointed as Director. The Board had fixed a consolidated monthly remuneration of Rs.20,000/- to Sri Amit P. Bhansali, Whole-time Director. Necessary proposals are appearing elsewhere in the Report. Similarly, Sri. Ajay Gupta and Sri. Aswin R. Shah were co-opted by your Board. Your Board find their service is useful. Necessary resolutions are proposed in the Report elsewhere.

No Director of the company is disqualified under section 274(1)(g) of the Companies Act, 1956, from being appointed as director of this company.

AUDITORS

Mr. P. Mahendran Auditor of the company retires at the conclusion of the ensuing Annual General Meeting and is eligible for re-appointment.

DEPOSITS

The Company has not accepted any deposits within the meaning of section 58A of the Companies Act, 1956 read with Reserve Bank of India's Directions for acceptance of Deposits by Non-Banking Non-Financial Companies.

STATUTORY INFORMATION

None of the employees of the company are drawing remuneration in excess of the limits prescribed under section 217(2A) of the Companies Act, 1956, during the year under report.



DIRECTORS RESPONSIBILITY STATEMENT

Your Directors in terms of Section 217(2AA) of the Companies Act, 1956 confirm that:

- (i) All applicable accounting standards have been followed in the preparation of the annual accounts.
- (ii) Your 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 as of 31st March 2002 and of the profit of the company for the 12 months period ended that date.
- (iii) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- (iv) The annual accounts have been prepared on going concern basis.

CONSERVATION OF ENERGY; RESEARCH & DEVELOPMENT

The information required under Section 217 (2)(e) is not applicable since it is a share broking Company.

INFORMATION REQUIRED AS PER LISTING AGREEMENT WITH STOCK EXCHANGES

Cash Flow Statement is enclosed.

ACKNOWLEDGEMENT

Your Directors wish to express their full appreciation for their valuable support extended by the Clients, SEBI, Financial Institutions, Mutual Funds, Stock Exchanges, Foreign Institution Investors and Bankers. Your Directors wish to thank the esteemed shareholders for extending their unstinted co-operation and support in the Management of the Company.

The Directors also wish to thank all the employees for their support and co-operation.

CORPORATE GOVERNANCE REPORT

(As required under Clause 49 of the Listing Agreements entered with the Stock Exchanges)

The statutory requirement of Corporate Governance envisages transparency, full disclosure and independent monitoring of the state of affairs and being fair to the Shareholders. Our Philosophy is to

- a. To utilise all resources optimally so that the profit is well established and the company is producing quality services of international standard.
- b. To have a well knit family of employees, the company being its head, to take care of their well being.
- c. By setting up centers in remote corners of the country to give opportunity to all walk of life the benefit of share market.
- d. To support small and medium investors by conducting training of the capital market and its fruitfulness and vagaries so that they make well informed investment decisions.
- e. To execute orders of the purchasers or sellers in time maintaining highest standards of making payment to them.

POSITION OF BOARD OF DIRECTORS

Sl. No.	Name of the Directors	Position	Other Directorships
1.	Sri. Prakash D. Shah	Chairman - Promoter	1
2.	Sri. Jayanthilal P. Shah	Director - Promoter	-
3.	Sri. Bhagawathi Prasad	Non-Executive - Independent	1
4.	Sri. K. Annamalai	Whole-time Director	-
5.	Sri. Soresh P. Shah	Whole-time Director	1
6.	Sri. Amit P. Bhansali	Whole-time Director - Independent	1
7.	Sri. Chandan Parmar*	Director - Independent	

* Resigned w.e.f. 03-11-2001