



DJS Stock and Shares Limited

Ninth 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 K. Annamalai
Whole-time Director

Sri Jayanthilal P. Shah
Sri Bhagawathi Prasad
Sri Amit P Bhansali
Sri Sohesh P Shah
Whole-time Director

Sri Ajay M. Gupta
Sri Ashwin R. Shah

Auditors

P Mahendran B.Sc FCA
Chartered Accountant
Coimbatore - 18

Bankers

UTI Bank Ltd.
Oriental Bank of Commerce Ltd.

Head Office

8/B, Shirin Sohrab Palace
Nariman Road, Vile Parle (E),
Mumbai - 400 057

Regd. Office

14, Arts College Road
Coimbatore - 641 018

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Notice To All Shareholders

Notice is hereby given that the **Ninth Annual General Meeting** of the Shareholders of the Company will be held on **Tuesday, the 30th September 2003 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 31-03-2003 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 Amit P. Bhansali, who retires by rotation at this Annual General Meeting and being eligible offers himself for re-election.
3. To re-elect a Director in place of Sri Jayanthilal P. Shah, who retires by rotation at this Annual General Meeting and being eligible offers himself for re-election.
4. To re-elect a Director in place of Sri Ajay M. Gupta, who retires by rotation at this Annual General Meeting and being eligible offers himself for re-election.
5. 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 Special resolution.

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 Sohesh P. Shah as Whole-time Director for a period of 2 years with effect from 29-09-2003.

Resolved further that Sri Sohesh P. Shah 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 : 05.07.2003

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 for 4 days from 27th September 2003 to 30th September, 2003.
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. Sohesh P. Shah has been working as Whole-time Director since September, 2001 vide appointment made by you for two years. Considering his appointment, your Board thought to appoint him for a further period of 2 years from 30th September, 2003. Hence this resolution.

Sri Prakash D. Shah and Sri Sohesh P. Shah may be deemed to be interested in the resolution. Other than this no other Director is interested.

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Directors' Report

Your Directors hereby present the **Ninth Annual Report** together with the Audited Accounts for the Period ended 31st March 2003.

FINANCIAL PERFORMANCE

	2002-2003	2001-2002
	(Rs. in lakhs)	
Income	56.99	90.22
Other Income	27.94	36.06
Total Expenditure before Interest & Depreciation	77.88	98.65
Profit /Loss before Interest and Depreciation	7.05	27.63
Finance Charges	3.60	3.48
Depreciation	11.41	12.64
Preliminary Exps Written Off	0.91	0.91
Net Profit / (Loss)	(8.87)	10.59

REVIEW OF OPERATIONS

The shortage of working capital funds to the company continued in the current year also due to various measures undertaken by RBI on Banks. This was aggravated with T-2 rolling settlement. Your Company was careful in choosing clients so that the bad debts are very minimum. The Company could not venture into new investment which entail higher risks. Because of Industrial Recession, the market last year witness very poor volume.

FUTURE PROSPECTS

Your Company is planning to set up some more terminals. It also wishes to increase its DP operation net work.

DIRECTORS

Mr. Amit P. Bhansali, Mr. Jayanthilal P. Shah and Mr. Ajay M. Gupta retire at the ensuing Annual General Meeting and being eligible, are seeking re-appointment as Directors. The Board had appointed Mr. Soheh P. Shah, as Whole-time Director and fixed a consolidated monthly remuneration of Rs.20,000/- subject to your approval. Necessary proposals are appearing elsewhere in the Report.

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.

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 2003 and of the loss 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.

CASH FLOW STATEMENT AS PER LISTING AGREEMENT

Cash Flow Statement is enclosed.

ACKNOWLEDGEMENT

Your Directors wish to express their full appreciation for the assistance and co-operation extended to us by its bankers, its valued Clients, SEBI, Mutual Funds, The Stock Exchange, Mumbai, National Stock Exchange of India Ltd., and Financial Institutions and all others. 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 Share Holders. 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	Managing Director - Promoter	1
2.	Sri. Jayanthilal P. Shah	Director - Promoter	-
3.	Sri. Bhagawathi Prasad	Non-Executive Director - Independent	1
4.	Sri. K. Annamalai	Whole-time Director - Promoter	1
5.	Sri. Sohesh P. Shah	Whole-time Director	1
6.	Sri. Amit P. Bhansali	Whole-time Director - Independent	1
7.	Sri. Ajay M. Gupta	Non-Executive Director - Independent	
8.	Sri. Ashwin R. Shah	Non-Executive Director - Independent	