



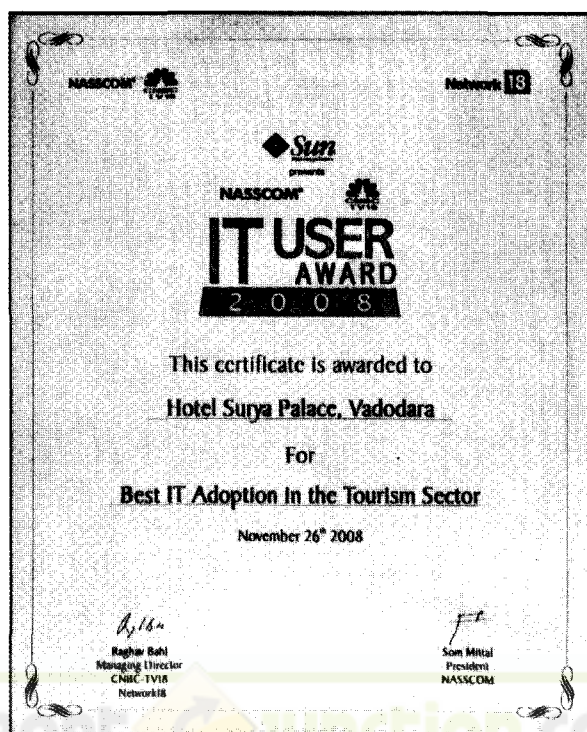
JINDAL HOTELS LIMITED



24th Annual
Report
2008 - 2009

www.reportjunction.com

Encore !



**Jindal Hotels Limited is delighted to receive the
NASSCOM - CNBC IT User Award 2008
for Best IT Adoption in the Tourism Sector**

This award follows our nomination twice as the “Business Hotel of the Year- Economy” at the H & FS Awards for Excellence in the years 1999 and 2002 as well as the CNBC TV-18 Emerging India Award in 2008 as a globally competitive SME in the category "Travel and Tourism". It has been our sincere endeavor to offer quality and excellence in service, while keeping ourselves in step with the contemporary trends and technology.

These awards recognize our constant endeavor in these directions and instill renewed energy and zeal to carry this mission further. We thank all patrons, well wishers and team members who have made this possible.

“ The Award Jury was tremendously impressed by the pro-active and holistic approach to IT adoption at Jindal Hotels and the seamless alignment of IT with the business strategy. ”

NASSCOM

JINDAL HOTELS LIMITED, BARODA

Hotel Surya Palace, Sayajigunj, Baroda - 390 020.
www.suryapalace.com

Board of Directors	:	Shri A. C. Patel (Chairman) Shri P. D. Shah (Managing Director) Shri N. D. Shah (Executive Director) Shri J. G. Patel Smt. C. P. Shah
Registered Office	:	Hotel Surya Palace, Sayajigunj, Vadodara - 390 020.
Name of the Hotel	:	Hotel Surya Palace Sayajigunj, Vadodara - 390 020. Ph. : (0265) 2363366 / 2226000 / 2226226 Fax : (0265) 2363388 E-mail : sales@suryapalace.com share@suryapalace.com
Banker	:	State Bank of India, Specialised Commercial Branch, Trident Complex, Race Course, Vadodara - 390 007.
Auditors	:	M/s. V. Shah & Associates, Chartered Accountants, 12, Dhayber Colony, B/H Baroda High School, Near Polo Ground Vadodara - 390 001.
Company Secretary	:	Ms. Karuna V. Advani
Registrar & Share Transfer Agent	:	MCS Limited, Neelam Apartment, 88, Sampatrao Colony, Alkapuri, Vadodara - 390 007. Ph. : (0265) 2314757, 2339397, 2350490 E-mail : mcsbaroda@yahoo.com

JINDAL HOTELS LIMITED, BARODA

Hotel Surya Palace, Sayajigunj, Baroda - 390 020.

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NOTICE TO SHAREHOLDERS

Notice is hereby given that the Twenty Fourth Annual General Meeting of the members of M/s. Jindal Hotels Limited, will be held on **Tuesday, the 29th day of September, 2009 at 12:00 noon**, at the Company's Registered Office : Hotel Surya Palace, Sayajigunj, Baroda- 390 020, to transact the following business :

☐ ORDINARY BUSINESS :

01. To receive and adopt the Audited Statement of Accounts for the year ended 31st March, 2009, together with the Report of Directors and Auditors thereon.
02. To elect Director in place of Mr.J.G.Patel who retires by rotation, being eligible offers himself for reappointment.
03. To declare Dividend on Equity Share for the year ended 31st March, 2009.
04. To appoint Auditors to hold office till the conclusion of the next Annual General Meeting and to authorize the Board of Directors to fix their remuneration.

Registered Office :
Hotel Surya Palace,
Sayajigunj,
Vadodara 390 020.

By Order of the Board Directors of
JINDAL HOTELS LIMITED

Place : Vadodara
Date : 22.07.2009

Karuna V. Advani
Company Secretary

NOTES :

01. THE MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING, CAN APPOINT A PROXY TO ATTEND AND ON A POLL, TO VOTE, INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER. The proxy should, however, be deposited at the Registered Office of the Company not less than forty eight hours before the commencement of the meeting.
02. Share Transfer Book and the Register of Members of the Company will remain closed from **22.09.2009 to 29.09.2009** (both days inclusive) for effecting transfer of shares, payment of Dividend and other allied matters.
03. Members are requested
 - (a) To notify immediately, changes in their address, if any, to the Company.
 - (b) To bring their copy of the Annual Report, as no copy will be distributed at the Annual General Meeting.
 - (c) To **DEMATERIALIZED** their Shares Certificates through your Depository participants (DP)
 - (d) To avoid loss of dividend warrant/s in transit and undue delay in respect of receipt of dividend warrant/s, the Company has now provided the facility to the Members for payment of dividend through the National Electronic Clearing System (NECS). The NECS facility is available at the locations identified by our banker / Reserve Bank of India from time to time and covers most of the cities and towns. Members holding shares in physical form and desirous of availing this facility are requested to furnish your Bank Account details as follows, for the purpose along with a photocopy of a Cheque of the same account bearing MICR Code, to the Company's Registrars and Transfer Agents, M/s. MCS Ltd, Baroda.

FOLIO NO.	
NAME OF SHAREHOLDER	
BANK NAME & BRANCH	
ACCOUNT NO.	
MICR NO.	

04. In order to maintain decorum amidst the proceedings, members are requested to attend the Meeting without accompanying guests or children.
05. Consequent upon amendment to section 205 A of the Companies Act, 1956 and introduction of Section 205 C by the Companies (Amendment) Act, 1999, the amount of dividend remaining unpaid or unclaimed for a period seven years from the date of transfer to Unpaid dividend Account of the Company, shall be transferred to the Investor Education and Protection Fund set up by the Government of India and no payments shall be made, in respect of any such claims by the Company. Members who have not yet availed dividend for the Financial year ended 31.3.2005, 31.03.2006 and 31.03.2007, 31.03.2008 are requested to make their claims to the Company accordingly, without further delay.
06. In terms of Section 109 A of the Companies Act, 1956, members are entitled to make nomination of shares held by them in physical form. Members desirous of making nominations are requested to send their request in Form 2B in duplicate to the registered office of the Company or the Registrars. The nomination forms will be made available to the members on request & also on the **company's website : www.suryapalace.com**
07. Members desiring any relevant information or clarifications on the accounts at the Annual General Meeting are requested to write to the Company Secretary atleast ten days in advance of the meeting, so as to enable the management to compile the information and provide details at the meeting.

JINDAL HOTELS LIMITED, BARODA

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Report of the Directors & Management Discussion and Analysis

Dear Members,

On behalf of the Board of Directors of your Company, I take pleasure in presenting the 24th Annual Report and Audited Statement of Accounts for the financial year ended 31st March, 2009.

I am pleased to report that your Company has endured a difficult year with forethought and determination and performed well in the financial year 2008-09. This period, as we all know, has been one of immense economic challenge and turbulence. Over the years, your Company has pursued a very proactive strategy and approach, anticipating the evolving trends and developing mechanisms to meet diverse crisis and situations, enabling it to build a robust and sustainable business practice.

Your Directors believe that the Company should offer increasing value to all its stakeholders. We have maintained this with our tradition and policy of offering high quality content and services. While we guard our high levels and benchmarks, we innovate to improve and upgrade our activities and offerings.

As stewards of the Company, we will always share our vision of growth with you. Our guiding principles retain a blend of realism with optimism, a kind of expediency that we have suited for our plans and actions. This has been and will remain the guiding force of all our future endeavors too.

A summary of the operating results for the year and appropriation of divisible profits is given below :

Financial Performance	(Rs. In lacs)	
	Year ended 31.03.2009	Year ended 31.03.2008
Turnover	1805.71	1570.80
Less: Expenditure	1311.21	1146.78
Profit before Depreciation, Interest and Taxation	494.50	424.02
Interest	98.73	98.88
Depreciation	130.12	119.14
Profit before Taxation	265.65	206.00
Provision for Income Tax / FBT / Def. Tax	108.29	74.95
Net Profit after Taxation	157.36	131.05
Income Tax of previous year	(4.25)	(1.24)
Profit Brought Forward	115.95	54.12
Disposable Surplus	269.06	183.93
Transfer to General Reserve	35.00	35.00
Proposed Equity Dividend	28.19	28.19
Tax on Dividend	4.79	4.79
Balance Profit c/f	201.08	115.95

Review of Operations

During the year ended on 31st March, 2009, the Company has reached a sales turnover of Rs. 1805.71 lacs and posted a net profit of Rs. 157.36 lacs. When compared to the turnover of Rs. 1570.80 lacs and net profit of Rs. 131.05 lacs during the previous year, it represents an increase of around 15 % and 20% respectively.

Prospects & Concerns

The last six months have been very difficult and challenging for the Indian hotel industry. This is due to a multiplicity of factors. Amongst them is the aftermath and impact of the November 2008 terrorist attack in Mumbai, global economic slowdown, sharp decline in growth rate of GDP and fear of a drought situation due to insufficient monsoon. From January to June 2009, 24.67 lakh foreign tourists visited the country, much lower than the 27.19 lakh tourists during the corresponding period in 2008. An official estimate reveals a drop of around 10% in tourist traffic since November 2008.

The hotel industry in Baroda faces declining demand with increasing supply. To add to this, some hotels have reduced tariffs by 20-30%, which has an adverse impact on the performance of your Company. Further, there is an increase in cost of inputs, including energy and food stock. However, with better and continuous monitoring and control of costs, the revenue has gone up. Credit for this also goes to the positive experience at the newly furnished rooms as well as better services offered to the guests.

The management has taken active steps to promote the property with some effective marketing initiatives. There is stringent monitoring and control of various input costs. We are launching some new services to add to the product portfolio. Internal skill sets are being developed for better utilization and implementation of available resources. With these efforts, we hope to maintain the profitability of your Company.

NASSCOM-CNBC Emerging India Award

We are indeed proud to share that your Company's reliance and use of Information Technology as a tool of management has been recognized and duly rewarded. The Company won the "NASSCOM-CNBC Emerging India Award 2008" for use of IT in the Hotel & Tourism category. This honor was bestowed on 24th November, 2008, at the ITC Grand Central, Mumbai, by the august hands of Shri Jairam Ramesh (Honourable Member of Parliament).

Expansion & Upgradation

As envisaged, the Company has completed its expansion & upgradation project by April 2009. The total cost incurred by the Company was Rs. 936.02 lacs, as against the estimate of Rs. 924 lacs. This project is financed by the State Bank of India, with a term loan of Rs. 619 lacs, and the balance will be met from internal cash accruals. The hotel capacity has now reached 115 rooms.

Issue of Warrants convertible into Equity Shares on Preferential Basis

In accordance with the approval of shareholders in their Extraordinary General Meeting held on 23rd June, 2009 and an Approval In Principle granted by Bombay Stock Exchange vide its letter dated 16th June 2009, there has been an issue of Warrants convertible into Equity shares on Preferential basis. The Board of Directors of the Company, in its meeting held on 1st July, 2009, allotted 24,76,540 Warrants of Rs.20 each, convertible into Equity Shares of Rs. 10/- each, at a premium of Rs. 10/- per share.

Brand Development

Your hotel has achieved higher sales and profit despite adverse markets in the year under review. As time rolls, there is bound to be pressure, with declining markets and increased competition from formidable rivals. Your Directors have discussed and deliberated on the road ahead and feel that its time to consider a collaboration or tie up with a national or international brand. This will strengthen our brand equity as well as marketing network. We have initiated dialogue with leading chains that are compatible with the character and culture of our Company.

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Development of Adjacent Premises

As mentioned in last year's Annual Report, the Company had planned to start construction of adjacent premises from January 2009. Recently, the State Bank of India has granted a Long Term Loan of Rs. 2498 Lacs for completion of the Project at a total cost of Rs. 3831 Lacs. Your management has done adequate planning of all the resources for construction of the adjacent premises within time schedule.

Dividend

Your Directors, in consideration of the fund requirements for "New Hotel Project", have decided to recommend a dividend @ 8% i.e. Rs.0.80 per Equity Share of Rs.10/- each for the financial year ended March 31st, 2009, subject to approval of the shareholders at the Annual General Meeting.

Directors

There is a change in the composition of the Board of Directors. Shri Piyush D. Shah, Managing Director, acted as Chairman of Company after the resignation of Shri D. C. Gami on 17th May, 2008. Thereafter, Shri A. C. Patel, being the senior board member, was appointed as Chairman by the Board in their meeting held on 20th January, 2009.

Shri Jatil G Patel, Director, who retires by rotation, is eligible for reappointment and has shown his willingness to be reappointed as Director

Insurance

The Company has a broad-banded approach towards insurance. Adequate cover has been taken for all movable and immovable assets against numerous risks and hazards.

Statutory Disclosures

None of the Directors of your Company is disqualified as per the provisions of Section 274(1) (g) of the Companies Act, 1956. Your Directors have made the necessary disclosures, as required under various provisions of the Act and Clause 49 of the Listing Agreement.

The Company has no employee during the year covered under Section 217(2A) of the Companies Act, 1956.

The provision under Section 217(i) (e) of the Companies Act, 1956 are not applicable since the Company belongs to the hospitality industry.

During the year under review, your Company earned foreign exchange of Rs. 100.28 lacs (Previous year Rs. 51.76 lacs), whereas outflow of foreign exchange was Rs.46.86 lacs (Previous year Rs.13.49 lacs).

Auditors

M/s. V. Shah & Associates, Chartered Accountants, Baroda, hold office as Auditors of the Company till the ensuing Annual General Meeting, and being eligible, offer themselves for reappointment. Members are requested to reappoint M/s. V. Shah & Associates, Chartered Accountants, Baroda, as Auditors of the Company for the current year, to hold office from the conclusion of ensuing Annual General Meeting until the conclusion of the next Annual General Meeting.

Corporate Governance

Pursuant to Clause 49 of the Listing Agreement with the Bombay Stock Exchange, Corporate Governance Report and Auditors' Certificate regarding compliance of conditions of Corporate Governance are made a part of the Annual Report.

Internal Control Systems & their adequacy

The Company has proper and adequate system of Internal Control Procedures to ensure that all transactions are authorized, recorded and reported correctly. This ensures prompt financial reporting, optimum utilization of various resources and immediate reporting of deviations. Compliance with laws and regulations is also ensured and confirmed and is checked by the Internal Auditor of the Company.

The reports of the Internal Auditor are reviewed in the meetings of the Audit Committee of the Board. The Audit Committee also reviews adequacy of internal controls, system and procedures, insurance coverage of assets from various risks and steps are taken to manage foreign currency exposures. The Audit Committee also interacts with Internal Auditors and Statutory Auditors of the Company to ensure compliance of various observations made during the conduct of audits and sufficiency of various controls.

Management of Human Resources

The Company has always emphasized the importance of its employee relationships as a necessary ingredient for its success and future growth. Its human development initiatives ensure that employees are trained, motivated and involved at every level, so that they can act responsibly and contribute constructively. HRD activities help tap and utilize the innate potential of team members and special incentives are provided to increase productivity and reward efficiency.

The Company is committed to providing the opportunities to prepare our people with the skills they will require in the future. Our approach amalgamates corporate goals and individual needs.

The Company arranges for "speciality", "safety/emergency handling" and "on the job" training.

By the end of March 2009, the Company had 115 permanent employees.

We are proud to possess an exceptional pool of skilled manpower, professionals and executives who are committed to deliver value all the time.

Listing of Securities

The shares of the Company are listed with the Bombay Stock Exchange, Mumbai. The listing fees for Financial Year 2009-10 have already been paid.

Directors Responsibility Statement

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956, your Directors confirm that:

- (i) In the preparation of the Annual Accounts, the applicable accounting standards have been followed and that no material departures have been made from the same;
- (ii) Appropriate accounting policies have been selected and applied consistently and judgments and estimates made 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 of the Company for that period;
- (iii) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the Company and for preventing fraud and other irregularities;
- (iv) The Annual Accounts have been prepared on a going concern basis.

Fixed Deposits

The Company has not invited deposit from public. However, the Company has accepted interest free deposits during the year under review. The Company has complied with the provisions of Rule 10 of the Companies (Acceptance of Deposits) Rules, 1975 as well as the provisions of Section 58A and 58AA of The Companies Act, 1956.

Acknowledgement

The Board of Directors acknowledges the cooperation and support received from Vendors, Traders, Customers, Banks, Financial Institutions, Shareholders and the society at large.

The support of the Bankers, Auditors, Central and State Government Officials, Solicitors, Advisors, Business Associates and Members of Jindal family need a special mention here. Without their unfailing support, this performance of the Company would not have been possible.

The Directors also wish to place on record their appreciation to the team of executives, staff and workers, who have shown immense dedication and efficiency in performing their duties.

Your Directors look forward to a long and fruitful association with all of them.

For JINDAL HOTELS LTD

P. D. Shah
Managing Director

Place : Vadodara
Date : 27.07.2009

JINDAL HOTELS LIMITED, BARODA

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REPORT ON CORPORATE GOVERNANCE

The Directors present the Company's report on Corporate Governance for the financial year ended 31st March ,2009.

The Company's Philosophy on Corporate Governance :

Jindal Hotels Ltd believes that Corporate Governance is about commitment to values and ethical business conduct. Proper, accurate and timely disclosure of information regarding the affairs of the company, its financial position, performance, ownership and governance is an integral part of the philosophy of Corporate Governance. The Company's corporate governance philosophy is based on the following principles :

1. To follow the laws of land, not only in letter, but in spirit too.
2. Transparent, truthful and complete disclosure of information.
3. Distinguish between personal conveniences and company's resources and properties.
4. The Company firmly believes and proclaims that the shareholders are the cause of and ultimate beneficiaries of our business and economic epicenter.

Your Board of Directors is proud to assert that much before the code of Corporate Governance, in its present state, was thought of Jindal Hotels Limited was following it in strict as well as literal sense. The Company has complied with the requirements of Corporate Governance as laid down by the Stock Exchange are detailed hereunder:

Pursuant to Clause 49 of the Listing Agreement entered with Bombay Stock Exchange, the Company hereby presents a Report on Corporate Governance to its members for the Financial Year 2008-09.

1. BOARD OF DIRECTORS

Name of Director	Category	No. Board Meeting		Attendance at last AGM (23.09.2008)	Other Directorships (including JHL)	Committee Position (including JHL)	
		Held	Attended			Member	Chairman
Mr. P D Shah	MD	6	6	Yes	5	-	-
Mrs C P Shah	NED	6	6	Yes	3	1	-
Mr. N D Shah	ED	6	6	Yes	5	-	-
Mr. J G Patel	NED & IND	6	5	Yes	1	1	1
Mr. A C Patel	CM,NED & IND	6	6	Yes	11	4	1
Mr. D C Gami	NED & IND	6	1	-	-	-	-

(NED - Non Executive Director, IND - Independent, CM - Chairman,MD- Managing Director, ED – Executive Director)

Up to 17th May, 2008, Shri D. C. Gami was the Chairman of the Board of Directors and after his resignation, Shri Piyush D Shah present Managing Director was appointed as the Chairman and Managing Director. Thereafter in the meeting of Board of Directors held on 20th January 2009, Shri A.C Patel has been appointed as the Chairman of the Company.

(b) Number of Board Meetings held and the dates there of :

Six Board Meetings were held during the financial year as on 22.04.2008, 17.05.2008, 22.07.2008, 23.09.2008, 21.10.2008 and 20.01.2009.

2. AUDIT COMMITTEE

(a) Terms of Reference

- To hold periodic discussion with the Statutory Auditors and Internal Auditors of the Company concerning the accounts of the Company, internal control systems, scope of audit and observation of the Auditors/Internal Auditors;
- To review compliance with internal control systems;
- To review the quarterly, half-yearly and annual financial results of the Company before submission to the Board;
- To make recommendations to the Board on any matter relating to the financial management of the Company, including the Audit Report;
- Recommending the appointment of statutory auditors and fixing of their remuneration.

(b) Composition, Names of Members and Chairman

Name of Director	Category	No of Meeting Attended
Smt. C P Shah	NED	4
Shri J G Patel	NED & IND	3
Shri A C Patel	NED & IND	4
Shri D C Gami	NED & IND	1

Shri D. C. Gami was the Chairman of Audit Committee until 17th May,2008. On the same day in the meeting of Board of Directors, Mr. J. G. Patel was appointed as the Chairman of Audit Committee.

(c) Meeting and Attendance during the period

Four Audit Committee Meetings were held during the F. Y. 2008 – 09.

The dates of the meetings are 22.04.08, 22.07.08, 21.10.08 and 20.01.09 The meetings were attended by the members of the Audit Committee.

3. SHAREHOLDER GRIEVANCES COMMITTEE

(a) Terms of Reference

- To approve transfer / transmission of shares in physical form.
- To approve sub-division/consolidation other than the market lot of shares.
- To issue duplicate share certificates

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(iv) To secure advice of outsider/professional with relevant expertise, if considered necessary.

(v) To approve dematerialization of equity shares of the Company.

(vi) To attend and to resolve grievances of the shareholders.

(b) Composition, Names of Member and Chairperson

The Shareholders Grievances Committee comprises of 3 members namely Smt C.P Shah, Director, Shri P. D. Shah, Managing Director and Shri N. D. Shah, Executive Director. Smt. C.P. Shah is the Non Executive Director of the Company and Chairperson of the Committee.

(c) Meetings and Attendance during the period

21 Meetings of the Shareholders Grievances Committee were held during the financial year ended on 31st March, 2009.

Name of the Member	Designation	No. of Meeting Attended
Mrs. C P Shah	Chairperson	21
Mr. P D Shah	Member	21
Mr. N D Shah	Member	21

(d) SHARE HOLDERS GRIEVANCE

Ms .Karuna Advani is the Compliance Officer of the Company. The complaints received during year - 2, Disposed of during the year -2, Un resolved at the end of the year – Nil from the shareholders / SEBI.

The company has furnished necessary documents and information to SEBI, BSE and shareholders, where ever necessary. There is no pending complaint for share transfer / transmission etc.

A Link : 'Shareholders Arena' is provided at the official website of the company www.suryapalace.com which facilities the direct email to the compliance officer and thereby shareholders can lodge their complaints.

4. Remuneration Committee

The Company has constituted a Remuneration Committee. Upto 17th of May, 2008 Shri D.C.Gami was the Chairman of the Committee. Thereafter, Shri A C Patel is appointed as the Chairman of Committee. The broad terms of reference of the Remuneration Committee are to recommend to the Board salary (including annual increments), perquisites and commission to be paid to the Company's Managing / Whole-time directors (MD / WTDs).

The composition of the Remuneration Committee given below :

Names of Members	Category	No. of Meetings attended during in the year 2007-08
Shri D C Gami	Independent, Non Executive	Since there was no proposal for enhancement in the remuneration of any Director, the Committee did not meet during the year under review.
Shri J G Patel	----- do -----	
Shri A C Patel	----- do -----	

The Company has complied with the non-mandatory requirement of Clause 49 regarding the Remuneration Committee.

The Company has paid remuneration to Directors during F.Y. 2008-09 as resolved in the Annual General Meeting held on 27.09.2005.

The details of remuneration paid to Directors is as follow :

Names	Remuneration	PF Contribution	Perks	Sitting Fees	Rupees
					Total
Shri P. D. Shah (MD)	7,62,098	91,451	1,07,191	-	9,60,740
Shri N. D. Shah (ED)	6,17,677	74,121	-	-	6,91,798
					<u>16,52,538</u>
Non Executive Directors					
Shri D. C. Gami	-	-	-	5,000	5,000
Shri J. G. Patel	-	-	-	22,500	22,500
Shri A. C. Patel	-	-	-	25,000	25,000
Smt. C. P. Shah	-	-	-	25,000	25,000
					<u>77,500</u>

5. Code of Conduct

The Board of Directors of your Company has laid down its code of conduct and ethics for all board members and senior management personnel of the Company and the same has been posted on the website of the Company. All Board members and senior management personnel have affirmed compliance with the code.

5A. GENERAL BODY MEETINGS

(I) Date, Time and Location where the last three AGMs were held

Date	Time	Location	Number of Special Resolution passed
26.09.2006	12.00 noon	Opp Parsi Agiari, Sayajigunj, Vadodara	03 (three) Special Resolution passed
29.09.2007	12.00 noon	Opp Parsi Agiari, Sayajigunj, Vadodara	No Special Resolution passed
23.09.2008	12.00 noon	Hotel Surya Palace, Sayajigunj, Vadodara	No Special Resolution passed

(II) Postal Ballot :

(1) Whether Special resolutions were put through Postal Ballot last Year ? **No**

(2) Are polls proposed to be conducted through postal ballots this year ? **No**

5B. NOTES OF DIRECTOR SEEKING RE-APPOINTMENT

Shri Jatil G. Patel is M.Sc. from The M S University of Baroda. In March 2001, he retired as Deputy General Manager of Bank of Baroda. He had served Bank of Baroda for more than 30 years, including 8 years in branches at Abu Dhabi (UAE) and Fiji