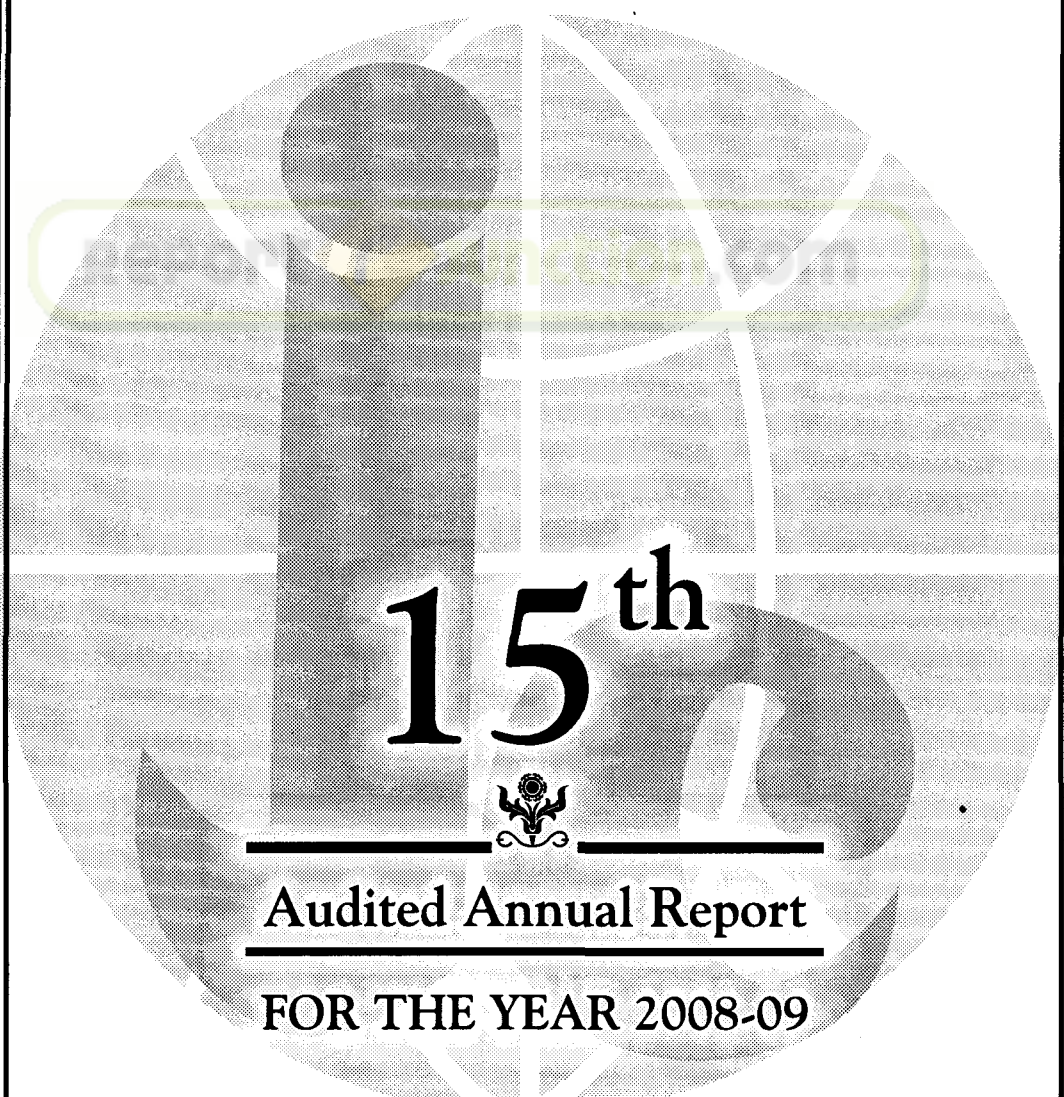




Jyoti COSMETICS (EXIM) LIMITED

A large, circular graphic with a halftone dot pattern serves as a background for the central text. It features a stylized '15th' with a small floral emblem below the '5'. A faint, yellow, rounded rectangular box is overlaid on the graphic, containing the text '15th Anniversary'.

15th



Audited Annual Report

FOR THE YEAR 2008-09

REGISTERED OFFICE

5, MALHAR HOUSE,
NEAR TOMATO RESTAURANT,
BEHIND RATNAM COMPLEX, AHMEDABAD.

DIRECTORS

MR. JAGDISH PATEL - MANAGING DIRECTOR
MR. RAMANLAL TRIVEDI - ADDITIONAL DIRECTOR
MR. JIVANLAL PARDESHI - ADDITIONAL DIRECTOR

AUDITORS

C V CHOKSHI & CO.,
CHARTERED ACCOUNTANTS
22, NEHRU PARK SOCIETY
B/H UCO BANK
BHAIKAVNATH CHAR RASTA
MANINAGAR, AHMEDABAD - 380028

Report Junction.com
BANKERS

KALUPUR COMMERCIAL CO.OP. BANK LIMITED
ASHRAM ROAD BRANCH, AHMEDABAD.

INDIAN OVERSEAS BANK
NARANPURA BRANCH, AHMEDABAD.

FIFTEENTH ANNUAL GENERAL MEETING PROGRAMME

DATE	30TH SEPTEMBER, 2009
DAY	WEDNESDAY
TIME	11.00 A.M.
VENUE	REGISTERED OFFICE OF THE COMPANY AT 5, MALHAR HOUSE, NEAR TOMATO RESTAURANT, BEHIND RATNAM COMPLEX, AHMEDABAD

NOTE TO SHAREHOLDER:

As a measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting. Shareholders are requested to kindly bring their copies to the meeting.

CONTENTS:

Board of Directors and other Information.

- 1) Notice and Explanatory Statement.
- 2) Director's Report.
- 3) Corporate Governance Report.
- 4) Auditors Certificate on Compliance to Corporate Governance.
- 5) Auditor's Report.
- 6) Balance Sheet.
- 7) Profit & Loss Account.
- 8) Schedules to the Balance Sheet and Profit & Loss Account.
- 9) Notes to the Account.
- 10) Balance Sheet Abstract And Company's General Business Profile.
- 11) Cash Flow Statement as per clause 32 of the Listing Agreement.
- 12) Attendance Sheet & Proxy Form.

NOTICE

Notice is hereby given to the Member of **JYOTI COSMETICS (EXIM) LIMITED** that the **15th Annual General Meeting** of the Members of the Company will be held on **Wednesday, 30th September, 2009** at 11.00 A.M. at the Registered Office of the Company at **5, Malhar House, Near Tomato Restaurant, Behind Ratnam Complex, Ahmedabad** to transact the following Business.

ORDINARY BUSINESS:

- (1) To Receive, Consider, Approve and Adopt the Audited Statement of Accounts i.e. The Audited Balance Sheet as at 31.03.2009, the Profit and Loss Account for the year ended on that date, the Report of the Auditors and Director thereon.
- (2) To Appoint a Director in Place of Shri Jagdishbhai Patel who retires by rotation at this Annual General Meeting and being eligible offers himself for reappointment.

SPECIAL BUSINESS:

- (3) To Consider and if thought fit to pass with or without following resolution as Ordinary Resolution.

"RESOLVED THAT pursuant to provisions of section 224(1B) and all other applicable provisions if any of the Companies Act 1956, Mr. Arvind Thakkar & Co., Chartered Accountants, be and is hereby appointed as Statutory Auditors of the Company for the Financial year 2009-10 to conduct the Audit of the Financial Accounts of the Company and to hold the office as such from the conclusion of this Annual General Meeting up to the conclusion of the next Annual General Meeting in place of M/s. C. V. Chokshi & Co., Chartered Accountants, Ahmedabad the previous statutory Auditors who have expressed their unwillingness to continue as statutory Auditors of the Company and to fix their remuneration as per law.

- (4) To Consider and if thought fit to pass with or without modification following resolution as Ordinary Resolution.

"RESOLVED THAT Pursuant to Section 260 of the Companies Act 1956 and all other applicable provisions if any and the relevant provisions of Articles of Association of the Company Mr. Ramanlal Trivedi, who was appointed as Additional Director of the Company w.e.f. 30th April, 2009 by the board, who hold the office as such only up to the date of this AGM, who is eligible for appointment as director and has given his consent to act as director of the company if so appointed and the company has received notices from some members proposing him to be appointed as director be and is hereby appointed as director of the company whose term of office shall be liable to determination to retire by rotation.

- (5) To Consider and if thought fit to pass with or without modification following resolution as Ordinary Resolution.

"RESOLVED THAT Pursuant to Section 260 of the Companies Act 1956 and all other applicable provisions if any and the relevant provisions of Articles of Association of the Company Mr. Jivanlal Pardeshi who was appointed as an additional director of the Company w.e.f. 30.04.2009 by the board, who hold the office as such only up to the date of this AGM, who is eligible for appointment as director and has given his consent to act as director of the company if so appointed and the company has received notices from some members proposing him to be appointed as director be and is hereby appointed as director of the company whose term of office shall be liable to determination to retire by rotation.

DATE: 29/08/2009
PLACE: AHMEDABAD

BY ORDER OF THE BOARD OF DIRECTORS
OF JYOTI COSMETICS (EXIM) LIMITED.

SD/-

MANAGING DIRECTOR

NOTE:

- A Member entitled to attend a Meeting is also entitled to appoint a proxy attend the meeting and vote if poll is granted and that a member need not be a member of the Company.
- Proxies in order to be valid and effective should be executed in the prescribed form, stamped signed and must be deposited at the registered office of the company attested 48 hours before the time fixed for the meeting.
- The Register of the Member and Share Transfer books of the Company shall remain closed for a period from 26/09/2009 to 29/09/2009 (Both Days Inclusive) as per the requirements of clause 16 of the Listing Agreement.
- Member desiring any information as regards accounts are requested to write to the company at least 10 days before the meeting to enable the management to keep the information ready.

AN EXPLANATORY STATEMENT PURSUANT TO PROVISIONS OF SECTION 173(2) OF THE COMPANIES ACT 1956 TO THE RESOLUTIONS MENTIONED UNDER SPECIAL BUSINESS HEAD OF THE NOTICE CONVENING THE 15TH ANNUAL GENERAL MEETING OF THE COMPANY SETS OUT AND DISCLOSES ALL THE MATERIAL FACTS AND INFORMATION.

ITEM NO.3: APPOINTMENT OF A STATUTORY AUDITOR IN PLACE OF THE RETIRING AUDITORS.

M/s C. V. Chokshi & Co., Chartered Accountants, Ahmedabad have given their written letter to the Company expressing their unwillingness to continue as Statutory Auditors of the Company for the next financial year. Accordingly it has become necessary for the company to appoint some new chartered accountants as the statutory auditors. In such a situation the Board of Directors have identified and consulted Mr. Arvind Thakkar & co., Chartered Accountants to act as the statutory Auditors of the Company for the next financial year i.e. F.Y. 2009-10. The Company has received a confirmation from the new chartered Accountants u/s. 224(1B) of the Companies Act 1956 that they are interested to act as the statutory auditors of the Company if so appointed and if appointed their appointment will be within the statutory limits fixed by law.

None of the Directors of the Company may be deemed to be concerned or interested in the proposed resolution.

ITEM NO. 4 AND 5. APPOINTMENT OF MR. RAMANLAL TRIVEDI AND MR. JIVANLAL PARDESHI AS REGULAR DIRECTORS OF THE COMPANY.

Mr. Ramanlal Trivedi and Mr. Jivanlal Pardeshi were appointed as an additional directors of the company with effect from 30.04.2009 under section 260 of the Companies Act 1956. He holds office up to the date of ensuing Annual General Meeting. The company has received notice in writing from members along with of Rs. 500/- each proposing the candidature of Mr. Ramanlal Trivedi and Mr. Jivanlal Pardeshi for the office of Directors under the provision of section 257 of the Companies Act 1956.

Your Directors commend the resolution for your approval.

Except Mr. Ramanlal Trivedi and Mr. jivanlal Pardeshi no other directors may be deemed to be concerned or interested in the proposed resolution.

DATE: 29/08/2009
PLACE: AHMEDABAD

BY ORDER OF THE BOARD OF DIRECTORS
OF JYOTI COSMETICS (EXIM) LIMITED.

MANAGING DIRECTOR

DIRECTORS' REPORT

To,
The Members,
JYOTI COSMETICS (EXIM) LIMITED

Your Directors present their 15TH Annual Report and Audited Statement of Accounts for the year ended 31st March 2009.

FINANCIAL RESULTS :

(Rs.)

Particulars	31/03/2009	31/03/2008
Sales	9072226	1063950
Other Income	1130928	1070817
TOTAL	10203154	2134767
Cost Of Material sold	7980441	869474
Admin,Selling & Distribution Exp.	1807374	840237
Other Exp.	40700	62824
Depreciation	56532	63215
TOTAL	9885047	1835750
Profit Before Tax	318107	299017
Provision for Tax	NIL	NIL
Profit After Tax	318107	299017
ADD: BALANCE B/F	(4954487)	(5253504)
BALANCE C/F TP B/S	(4636380)	(4954487)

BUSINESS OPERATIONS

The net profit of the Company during the year was Rs.3.18 lacs on total turn over of Rs.90.72 Lacs. During the year under reference the turnover is further expected to grow. The net profit is increased from previous year by Rs.19090/-.

DIVIDEND

In view of accumulated losses incurred during the year your Directors are unable to recommend any payment of Dividend.

TRANSFER OF UNPAID/ UNCLAIMED DIVIDEND:

The Company has no liability on account of unpaid/ unclaimed dividend which may be required to be transferred and credited to the Investors Education and Protection Fund as per requirements of Section 205C of the Companies Act. The Company has also no outstanding unpaid/ unclaimed Interest liability on Deposits or Debentures or no outstanding unpaid/

unclaimed principal amount of any Deposits or Debentures or share application money.

COMPLIANCE TO CODE OF CORPORATE GOVERNANCE:

(CLAUSE 49 OF THE LISTING AGREEMENT)

Your directors have in compliance with the listing agreement and the companies (Amendment) Act-2000 formed the Corporate Governance Committee within the Organization. The details Corporate Governance Report is given in Annexure: A.

INFORMATION PURSUANT TO THE LISTING AGREEMENT AND SEBI CIRCULAR NO. SMDRP / CIR- 14 / 98 DATED APRIL 29TH, 1998

The Company's shares are at present listed Bombay Stock Exchanges. The Company has paid the Annual listing fees for the years 2009-2010 of Bombay Stock Exchange. The shares of the company are freely tradable on Bombay stock Exchange.

DEMATERIALISATION OF THE SECURITIES OF THE COMPANY:

The company has already signed Tripartite Agreement with NSDL & CDSL for Dematerializing of its Equity Shares. The Equity shares are now available for Dematerialization the ISIN allotted to shares of the company is INE198D01018. Shareholders are requested to take benefits of Dematerializations.

DEPOSITS: (SECTION 58A)

During the year under review your company has neither invited nor accepted any public deposit or deposits from the private parties as defined under section 58A of the Companies Act-1956.

DIRECTORS

During the year Shri Bhavin Patel, Mr. Ashok Jardosh, Mr. Kalpesh Patel, Mr. Vasudev Patel and Ms. Jyotika Patel had resigned as Directors of the Company. The Resignations were approved by the Board of Directors of the Company. Mr. Ramanlal Trivedi and Mr. Jivanlal Pardeshi were appointed as Additional Directors of the Company w.e.f. 30.04.2009, who holds office upto the date of Annual General Meeting. However, Notices under section 257 of the companies act, 1956 has been received from a member signifying the intention to propose Mr. Ramanlal Trivedi and Mr. Jivanlal Pardeshi as a directors of the company.

Your directors recommend the resolution for approval of the members. During the year, Shri Jagdishbhai Patel shall retire by rotation as per provisions of section 255 of the Act. However, being eligible for reappointment, a resolution confirming his reappointment is required to be passed at the ensuing annual general meeting. Your directors recommend passing all these resolutions.

DIRECTORS RESPONSIBILITY STATEMENT (SECTION 217(2AA))

Pursuant to the provision contained in section 217(2AA) of the Companies Act 1956 the Directors of your Company Confirm:

- (A) That in the preparation of the annual account, the applicable accounting standards have been followed and no material departures have been made from the same, except the accounting standards as are not applicable to the company and as mentioned by the statutory auditors in their report as not complied by the company.
- (B) That they have selected such accounting policies and applied them consistently and made judgments and estimated that are reasonable and prudent so as to give a true and fair view of the state of affair of the company for that period:
- (C) That they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company for preventing and detecting fraud and other irregularities:
- (D) That they have prepared the annual account on a going concern basis.

STATUTORY AUDITOR:

M/s. C. V. Chokshi & Co., Chartered Accountants the previous year retiring Auditors have expressed their unwillingness to continue as the Statutory Auditors of the Company for the next financial year due to their other pre occupations. Hence, the Board of Directors has consulted Arvind Thakkar & Co., Chartered Accountants, to act as the Statutory Auditors for the next financial year i.e. for the year 2009-10. They have given their letter of consent and confirmation under section 224(1B) of the Companies Act 1956 for reappointment as Statutory Auditors of the Company. Necessary Resolution making their appointment as the Statutory Auditors and fixing their resolution is proposed to be passed at the Annual General Meeting.