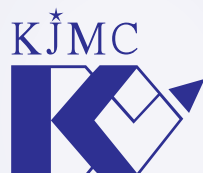


*Performing to Grow
Growing to Excel*



KJMC Global Market (India) Limited

**13th Annual Report
2010-2011**

**BOARD OF DIRECTORS**

: Mr. I.C. Jain *Chairman*
 Mr. Rajnesh Jain *Executive Director*
 Mr. Girish Jain
 Mr. S. C. Aythora
 Mr. Nitin Kulkarni
 Mr. Shailesh Shah

AUDITORS

: Batliboi and Purohit
 Chartered Accountants
 National Insurance Building,
 204, D. N. Road, Fort,
 Mumbai - 400 001.

BANKERS

: Union Bank of India Citi Bank
 UCO Bank HDFC Bank Limited

REGISTERED OFFICE

: 168, Atlanta, 16th Floor,
 Nariman Point, Mumbai - 400 021.
 Tel. No. (022) - 4094 5500
 (022) - 22832350 / 52
 Fax No. 91-022 - 22852892
 Website : www.kjmc.com

REGISTRAR & TRANSFER AGENT

: Bigshare Services Pvt. Ltd.
 E-2, Ansa Industrial Estate, Sakivihar Road, Saki Naka,
 Andheri (East), Mumbai - 400 072
 Tel. No. : 2847 0652 / 53 • Fax No. 2847 5207
 E-mail: info@bigshareonline.com
 Counter Timings: 10.30 a.m. to 12.30 p.m. • 1.30 p.m. to 3.30 p.m.

GROUP BRANCH OFFICE

: **NEW DELHI** **JAIPUR**
 221, Hans Bhavan 41, Jai Jawan Colony II
 Bahadur Shah Zafar Marg, Tonk Road, Durgapur,
 New Delhi - 110 002. Jaipur - 302 018.

AHMEDABAD

Brodway Business Centre,
 1st Floor,
 Shahjanand Complex,
 C. G. Road,
 Ahmedabad - 380 008.

THIRTEEN ANNUAL GENERAL MEETING	
DATE	Saturday, 24th September, 2011
TIME	4.15 P.M.
VENUE	S.K. SOMANI MEMORIAL HALL
	HINDI VIDYA BHAWAN
	79, MARINE DRIVE, 'F' ROAD,
	MUMBAI - 400 020.

I N D E X	
	Page No.
Notice	2
Directors' Report	4
Compliance Certificate	5
Management Discussion & Analysis	6
Report on Corporate Governance	6
Auditors' Certificate on Corporate Governance	8
Auditors' Report	9
Balance Sheet	10
Profit & Loss Account	11
Cash Flow Statement	12
Schedules	13
Notes on Accounts	17
Balance Sheet Abstract	19
Financial Information of the Subsidiary Companies	19
Consolidated Accounts	20

NOTICE

Notice is hereby given that Thirteen Annual General Meeting of the Members of KJMC Global Market (India) Limited will be held on Saturday, 24th September, 2011 at 4.15 P.M. at S. K. Somani Memorial Hall, Hindi Vidy Bhawan, 79 - Marine Drive, F Road, Mumbai - 400 020 to transact the following business:-

ORDINARY BUSINESS:-

- To receive, consider and adopt, the Audited Profit and Loss Account for the year ended 31st March, 2011 and the Balance Sheet as at that date and the Report of the Board of Directors and Auditors thereon.
- To appoint a Director in place of Shri I. C. Jain, who retires by rotation and being eligible, offers himself for re-appointment.
- To appoint a Director in place of Shri Girish Jain, who retires by rotation and being eligible, offers himself for re-appointment.
- To appoint Auditors and fix their remuneration and in this regard 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 224 and other applicable provisions, if any, of the Companies Act, 1956, M/s. K. S. Aiyar & Co., Chartered Accountants, Mumbai be appointed as Statutory Auditors of the Company, in place of the retiring Auditors M/s. Batliboi and Purohit, Chartered Accountants, Mumbai to hold office from the conclusion of this Meeting until the conclusion of next Annual General Meeting of the Company on a remuneration to be fixed by the Board of Directors of the Company, in consultation with the Auditors of the Company."

SPECIAL BUSINESS:-

- To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 198, 269, 309 read with Schedule XIII and all other applicable provisions of the Companies Act, 1956 (including any statutory modification or re-enactment thereof, for the time being in force) the relevant provisions of the Article of Association of the Company, the consent as may be required, the remuneration of Shri Rajnesh Jain, Executive Director of the Company be and is hereby revised and enhanced with effect from 1st April, 2011 for the remainder of his tenure i.e. upto 31st October, 2013, on the terms and conditions as set out in the Explanatory Statement annexed to this Notice and that he be paid remuneration by way of salary, commission, perquisites and allowances as approved by the Board of Directors of the Company and the Remuneration Committee".

"RESOLVED FURTHER THAT the Board of Directors and the Remuneration Committee be and are hereby authorized to alter, amend, vary, enhance or modify the scope and quantum of remuneration by way of salary, perquisites and allowances of Shri Rajnesh Jain as they may deem proper from time to time considering the nature and scope of his responsibilities as shall be permissible and in conformity with applicable provisions of the Companies Act, 1956".

FOR KJMC GLOBAL MARKET (INDIA) LIMITED

Place: Mumbai
Date : 27th May, 2011

(I. C. JAIN)
CHAIRMAN

NOTES :

- The related Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 in respect of the items no. 4 & 5 setting out the material facts is annexed hereto.
- A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The Instrument of Proxy in order to be effective should be deposited at the Registered Office of the Company at 168, Atlanta, 16th Floor, Nariman Point, Mumbai – 400021, not less than forty eight hours before the commencement of the meeting.
- Members who hold Shares in dematerialized form are requested to write their client ID and DP ID numbers in the attendance slip for easy identification of attendance in the meeting.
- The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 17th September, 2011 to Saturday, 24th September, 2011 (both days inclusive) for the purpose of Annual General Meeting.
- As per the provisions of the Companies Act, 1956, facility for making nomination is available for shareholders in respect of their holdings. Nomination Form can be obtained from the Company's Registrar and Transfer Agents.
- Information required to be furnished under the Listing Agreement The information required to be provided under the listing agreement entered into with the stock exchange regarding the Directors who are proposed to be re-appointed, seeking appointment is given hereunder:

Name & Designation	Shri I. C. Jain, Chairman
Date of Birth	7 th November, 1939
Qualifications	B. Com (Hons), FCA
Expertise	He has over four decades of experience in income tax Counseling, Corporate Finance, Merchant Banking and Company Audit
Director of the Company since	9th March, 1998

The other Directorships / Committee Membership of Shri. I. C. Jain are as follows:

Name of the Company	Committee Membership	Board Membership
KJMC Financial Services Limited	Member - Audit Committee Member-Share Transfer and Investors' Grievance Committee	Chairman
KJMC Investment Trust Company Limited	-	Chairman
KJMC Shares and Securities Limited	-	Chairman
KJMC Technologies and Systems Limited	-	Director
Port City Infrastructure Development (India) Limited	-	Director
KJMC Commodities Market India Limited	-	Director
KJMC Realty Private Limited	-	Director
KJMC Silver Properties Private Limited	-	Director
Prathamesh Enterprises Private Limited	-	Director

Name & Designation	Shri Girish Jain, Director
Date of Birth	7 th May, 1971
Qualifications	B.E. (Electronics), M.B.A. (Finance)
Expertise	He is having over 15 years of experience in Corporate Finance, Merchant Banking and Capital Market
Director of the Company since	9th March, 1998

The other Directorships / Committee Membership of Shri Girish Jain are as follows:

Name of the Company	Committee Membership	Board Membership
KJMC Financial Services Limited	Chairman - Share Transfer and Investors' Grievance Committee.	Director
KJMC Capital Market Services Limited	Member - Audit Committee	Director
KJMC Shares and Securities Limited	-	Director
KJMC Technologies & Systems Limited	-	Director
Port City Infrastructure Development (I) Limited	-	Director
KJMC Credit Marketing Limited	-	Director
KJMC Commodities Market India Limited	-	Director
KJMC Asset Management Company Limited	Member- Audit Committee	Director
KJMC Platinum Builder Private Limited	-	Director

G) Members are requested to :

- To bring their copy of the Annual Report at the meeting.
- Quote their Folio No. or Client ID and DP ID Nos. in all correspondence with the Company.
- Notify immediately to the Company or Present R&T Agents viz Big Share Services Private Limited, any change in their address and their mandates, if any. Pin Code Nos. at the end of address should positively be mentioned in



- order to ensure that postal authorities deliver the envelopes easily and on time.
- iv) Handover the enclosed attendance slip, duly signed in accordance with their specimen signature registered with the Company, for admission to the meeting hall.

H) Any members requiring further information on accounts at the meeting are requested to send queries in writing to the Company atleast 10 days in advance from the date of the meeting, so that information required may be made readily available at the meeting.

EXPLANATORY STATEMENT

(PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956)

Item No. 4 :

M/s. Batliboi and Purohit, Chartered Accountants, Mumbai the Statutory Auditors of the Company vide their letter dated 16th May, 2011, have expressed their inability to be re-appointed as Auditors of the Company due to their other professional commitments.

The Company has received a Special notice from a member under section 225 of the Companies Act, 1956, proposing the appointment of M/s K. S. Aiyar & Co., Chartered Accountants, Mumbai as Statutory Auditors. The Company has received a certificate pursuant to section 224(1B) of the Companies Act, 1956, from M/s. K. S. Aiyar & Co., certifying their eligibility for appointment as auditors of the Company.

It is therefore proposed to appoint M/s. K. S. Aiyar & Co., Chartered Accountants as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company.

The Board of Directors commends passing of the Ordinary Resolution proposed at item no. 4 of the Notice.

None of the Directors of the Company, is in any way, concerned or interested in the proposed resolution.

Item No. 5 :

At the 12th Annual General Meeting held on 25th September, 2010, the Shareholders had approved the re-appointment of Shri Rajnesh Jain as 'Executive Director' for a period of 3 years with effect from 1st November, 2010 to 31st October, 2013 (both days inclusive).

The Remuneration Committee at its meeting held on 25th May, 2011 had recommended revision of remuneration of Shri Rajnesh Jain as 'Executive Director' for the remainder of his tenure i.e. from 1st April, 2011 upto 31st October, 2013. The Board of Directors at their meeting held on 27th May, 2011 had approved the revision of remuneration of Shri Rajnesh Jain subject to the approval by the members at the ensuing Annual General Meeting by way of special resolution. The remuneration Committee and the Board of Directors are of the opinion that the revision of the remuneration of Shri Rajnesh Jain as 'Executive Director' will be in the interest of the Company.

The material terms of remuneration payable to Shri Rajnesh Jain has been revised as under:

- Basic Salary:
₹ 1,44,000/- (Rupees One Lacs Forty Four Thousand only) per month with such increases as may be decided by the Board of Directors (which includes any Committee thereof) from time to time.
- Perquisites and allowances:
In addition to the Salary, the following perquisites, allowances shall be allowed to the 'Executive Director':
 - Company's contribution to provident fund and superannuation fund to the extent these either singly or put together are not taxable under the Income-tax Act.
 - Gratuity at the rate of half month's salary for each year of service.
 - Leave with full pay as per the rules of the company, with encashment of unavailed leave being allowed.
 - Reimbursement of medical expenses incurred for self and family in India or abroad, including hospitalization, nursing home and surgical charges and in case of medical treatment abroad, the air-fare, boarding/lodging for patient and attendant.
 - Reimbursement of actual traveling expenses for proceeding on leave twice in a block of four years in respect of himself and family.
 - Reimbursement of membership fees for clubs in India or abroad, including any admission / life membership fees for the purpose of Company's business.
 - Personal accident insurance policy in accordance with the scheme applicable to senior employees.
 - Cost of insurance cover against the risk of any financial liability or loss because of any error of judgment, as may be approved by the Board of Directors from time to time.
 - Reimbursement of entertainment expenses incurred in the course of business of the company.
 - Free use of Company's car along with driver for Company's work and private purpose.
 - Telephone, tele-fax and other communication facilities at company's cost.
 - Subject to any statutory ceiling/s, the Executive Director may be given any other allowances, perquisites, benefits and facilities as the Board of Directors from time to time may decide.

3. Valuation of perquisites

Perquisites / allowances shall be valued as per Income-tax rules, whenever applicable, and in the absence of any such rules, shall be valued at actual cost.

4. Computation of ceiling

The following shall not be included in the computation of perquisites for the purposes of the ceiling :

- Contribution to provident and superannuation funds referred to in para 2(i) above
- Gratuity payable as per para 2(ii), to the extent of half a month's salary for each completed year of service.
- Encashment of leave at the end of the tenure as per para 2 (iii) above.

5. Other terms:

- No sitting fees shall be paid to Mr. Rajnesh Jain for attending the meetings of the Board of Directors or any Committee thereof, during his tenure as 'Executive Director' of the Company.
- Compensation for loss of office before the expiry of the terms of office would be payable to the 'Executive Director' as per the provisions of the Companies Act, 1956.

6. Minimum Remuneration:

The aforesaid remuneration in any one financial year shall not exceed the limits prescribed under Section 198, 309 and other applicable provisions of the Companies Act, 1956 read with Schedule XIII to the said act as may, for the time being, be in force. Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of tenure of the Executive Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of Salary, perquisites and allowances as provided above or the maximum remuneration payable as per the limits set out in Section II of Part II of Schedule XIII of the Companies Act, 1956, whichever is lower.

Information required to be given to the Members as per Schedule XIII of the Companies Act, 1956.

General information:

1. Nature of Industry	Merchant Banking and Underwriting
2. Expected date of commencement of commercial production	Not applicable being in Merchant Banking and Underwriting
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable being existing company
4. Financial performance based on given indicators	As per the Audited Accounts for the year ended 31st March, 2011 Income : ₹ 130.33 Lacs Net Profit / (Loss) before depreciation and tax : ₹ (633.69) Lacs Profit/(Loss) after tax : ₹ (430.34) Lacs
5. Export performance and net foreign exchange collaborations	Not applicable
6. Foreign Investments or collaborators, if any	Not applicable

Other information:

1. Reasons for loss and inadequacy of profits	The amount of ₹ 627.88 Lacs recoverable from Jammu and Kashmir State Power Development Corporation Limited has been written off as matter of prudence during the financial year 2010-2011. Your Company plans to step up its presence in areas such as Public Issue Management, Private Placements of Bonds and Equities and Advisory Services etc. to meet the needs of its clients. Your Company also has mandates on hand for various kinds of assignments which are at various stages of execution. Your company is making investments in infrastructure & technology to meet the demands of a growing business.
2. Steps taken or proposed to be taken for improvement	
3. Expected increase in productivity and profits in measurable terms	

Information about Shri Rajnesh Jain as 'Executive Director':

Shri Rajnesh Jain is an FCA, having vast experience in Corporate Finance, Merchant Banking and Capital Market and is in charge of the overall management of your Company subject to the directions, supervision and control of the Board of Directors of the Company. He is also the promoter of the Company and associated with the Company for more than a decade. The Board is of the opinion that the revision of remuneration of Mr. Rajnesh Jain as 'Executive Director' would be in the interest of your Company.

Your Directors therefore recommend this Resolution for your approval. Shri Rajnesh Jain himself and his relatives viz. Mr. I. C. Jain and Mr. Girish Jain are concerned or interested in this Resolution.

None of the other Directors of the Company are, in any way, concerned or interested in the said resolution.

FOR KJMC GLOBAL MARKET (INDIA) LIMITED

Place: Mumbai
Date : 27th May, 2011

(I. C. JAIN)
CHAIRMAN

DIRECTORS' REPORT

To
The Members of
KJMC Global Market (India) Limited

Your Directors herewith present the 13th Annual Report, together with the audited statement of accounts of the Company for the year ended 31st March, 2011.

FINANCIAL RESULTS

The performance of the Company for the financial year ended 31st March, 2011 is summarized below:

(₹ in lakhs)

Particulars	Year ended 31st March, 2011	Year ended 31st March, 2010
Total Income	130.33	165.59
Expenditure	764.02	162.34
Profit/(Loss) Before Depreciation and Tax	(633.69)	3.25
Less : Depreciation	2.15	2.71
Profit/(Loss) before Tax	(635.84)	0.54
Less: Provision for Tax		
- Current Tax	-	-
- Deferred Tax	(198.74)	3.87
- MAT Credit	(6.76)	-
Profit/(Loss)After Tax	(430.34)	(3.33)
Add: Prior year taxes	(5.48)	(0.08)
Add: Surplus in Profit and Loss Account	572.13	575.54
Balance carried to Balance Sheet	136.31	572.13

PERFORMANCE REVIEW

During the year under review, your Company earned the Gross Income of ₹ 130.33 Lakhs as against ₹ 165.59 Lakhs in the previous year. The total expenditure during the year under review was ₹ 766.17 Lakhs as against ₹ 165.05 Lakhs in the previous year. The Net Loss after tax for the year was ₹ 430.34 Lakhs as against Net loss of ₹ 3.33 Lakhs in the previous year. Considering expectations of Country's gradual improvement in effective demand and GDP growth rate coupled with upward movements in capital market, your directors expect better performance of the Company in the coming years.

DIVIDEND

In view of losses incurred during the year, your directors do not recommend any dividend on Equity Shares for the year under review.

DIRECTORS

In accordance with the provisions of the Companies Act, 1956 and the Articles of Association of the Company, Shri I. C. Jain and Shri Girish Jain, the Directors of the Company are liable to retire by rotation at the ensuing Annual General Meeting and being eligible, offer themselves for reappointment.

AUDITORS

M/s. Batliboi & Purohit, Chartered Accountants, Mumbai the Auditors of the Company holds the office until the conclusion of the ensuing Annual General Meeting, have expressed their unwillingness to be re-appointed due to their other professional commitments..

It is proposed to appoint M/s. K. S. Aiyar & Co., Chartered Accountants, Mumbai in place of the retiring Auditors. Your Company has received certificate u/s. 224(1B) of the Companies Act, 1956 from M/s. K. S. Aiyar & Co., Chartered Accountants to the effect that their appointment, if made, will be within the limit prescribed. Accordingly, the members approval is being sought to their appointment as Auditors of the Company at the ensuing Annual General Meeting and to authorise the Board of Directors to fix their remuneration for the financial year 2011-12.

FIXED DEPOSIT

The Company has neither invited, nor accepted, nor renewed any fixed deposit from the public during the year and there was no outstanding deposit payable during the financial year ended on 31st March, 2011.

SUBSIDIARY COMPANY

KJMC Shares and Securities Limited and KJMC Credit Marketing Limited are subsidiaries of the Company.

The Company is not attaching copies of the balance-sheet, profit and loss account, reports of the Board of Directors and the Auditors thereon, in respect of the subsidiaries as required under Section 212(1) of the Companies Act, 1956 ("the Act") to its accounts as per the dispensation available pursuant to the directions issued by the Ministry of Corporate Affairs vide general circular no. 2/2011. However, as required under the aforesaid circular and pursuant to Clause 32 of the Listing Agreement, the consolidated financial statements of the Company duly audited by the statutory auditors forms part of this

Annual Report. The Company shall make available, the annual accounts and related information of its subsidiaries, to those shareholders who wish to have the copies of the same. Further, these documents shall be available for inspection by a shareholder at the registered office of the Company as well as of its subsidiaries on any working day, except Saturdays, between 11.00 a.m. to 3.00 p.m.

CONSOLIDATED FINANCIAL STATEMENTS

Pursuant to Clause 32 of the Listing Agreement entered into with the Stock Exchange, your Directors have pleasure in attaching the Consolidated Financial Statements for the financial year ended 31st March, 2011, prepared in accordance with the Accounting Standards 21 (AS 21) prescribed by the Institute of Chartered Accountants of India, in this regard.

DIRECTORS' RESPONSIBILITY STATEMENT UNDER SECTION 217(2AA) OF THE COMPANIES ACT, 1956.

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

1. In the preparation of annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
2. 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 Financial Year 31st March, 2011 and of the loss of the Company for that period.
3. The Directors 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 and for preventing and detecting fraud and other irregularities;
4. The Directors have prepared the annual accounts on a going concern basis.

COMPLIANCE CERTIFICATE

In accordance with the provisions of section 383A of the Companies Act, 1956 read with Companies (Compliance Certificate) Rules, 2001, the Company has obtained Compliance Certificate from a company secretary in practice and a copy of the same is annexed to this report.

CORPORATE GOVERNANCE

The Company has complied with the conditions of Corporate Governance as stipulated under Clause 49 of the Listing Agreement with the Stock Exchange. A separate section on Corporate Governance, along with a certificate from the Auditors for the compliance is annexed and forms part of this report.

MANAGEMENT DISCUSSION AND ANALYSIS

A report on the Management Discussion and Analysis for the financial year under review is annexed and forms part of this report.

LISTING OF SHARES

The Equity Shares of the Company are listed on the Bombay Stock Exchange Limited. Listing fees upto the year 2011-2012 has been paid to the Bombay Stock Exchange Limited (BSE).

PARTICULARS OF EMPLOYEES

Since, there are no employees falling within the purview of the provisions of Section 217 (2A) of the Companies Act, 1956, no such details, are required to be given.

PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION

Since the Company is not a manufacturing Company, the details required under Section 217(1)(e) of the Companies Act, 1956 are not applicable.

FOREIGN EXCHANGE EARNINGS AND OUTGO

The Company earned ₹ Nil in foreign currency in the Current year as compared to ₹ Nil in the previous year and incurred expenditure of ₹ Nil in the Current year as compared to ₹ 1,94,000/- in the previous year.

INSURANCE

The Company's fixed assets as well as current assets have been adequately insured.

ACKNOWLEDGMENTS

The Directors wish to place on record their appreciation of the contribution made by the executives and employees at all levels for their dedication and commitment to the Company throughout the year.

Your Directors also appreciate with gratitude the continuous support of the Bankers, Clients and the Company's Shareholders.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

(I.C. JAIN)
CHAIRMAN

Place: Mumbai

Date : 27th May, 2011



ANNEXURE TO THE DIRECTORS' REPORT
Prashant Sharma & Associates
 Company Secretary

COMPLIANCE CERTIFICATE

CIN of the Company : L67120MH1998PLC113888
 Nominal Capital : ₹ 5,00,00,000/-
 Paid up Capital : ₹ 3,13,64,400/-

To,**The Members****KJMC GLOBAL MARKET (INDIA) LIMITED, Mumbai**

We have examined the registers, records, books and papers of **KJMC GLOBAL MARKET (INDIA) LIMITED**, (the Company) as required to be maintained under the Companies Act, 1956, (the Act) and the rules made thereunder and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March, 2011 (financial year). In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the company, its officers and agents, we certify that in respect of the aforesaid financial year:

- The Company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions of the Act and the rules made thereunder and all entries therein have been duly recorded.
- The Company has duly filed the forms and returns as stated in Annexure 'B' to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed / by paying additional fees as prescribed under the Act and the rules made thereunder.
- The Company being a Public Limited, comments under provisions of section 3(1)(iii) in respect of Private Limited Company is not required.
- The Board of Directors duly met 5 (Five) times respectively on 27th May, 2010, 4th August, 2010, 25th September, 2010, 12th November, 2010 and 5th February, 2011 in respect of which meetings, proper notices were given and the proceedings were properly recorded in the Minutes Book maintained for the purpose.
- The Company had closed its register of members from 18th September, 2010 to 25th September, 2010 (both days inclusive) and necessary compliance of Section 154 of the Act has been made.
- The Annual General Meeting for the financial year ended on 31st March, 2010 was held on 25th September, 2010 after giving due notice to the members of the company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.
- There was no extra ordinary general meeting during the financial year under scrutiny.
- The Company has not advanced any loans to its directors or persons or firms or companies referred to under Section 295 of the Act.
- The Company has not entered into any contracts falling within the purview of section 297 of the Act.
- The Company has made necessary entries in the register maintained under section 301 of the Act.
- As there were no instances falling within the preview of Section 314 of the Act, the Company has not obtained any approvals from Board of Directors, Members or Central Government.
- The Company has not issued any duplicate share certificates during the financial year.
- The Company has
 - has delivered all the certificates on lodgment thereof for transfer in accordance with the provisions of the Act. There was no allotment/ transmission of securities during the financial year.
 - not deposited any amount in a separate Bank Account as no dividend was declared during the financial year.
 - the Company was not required to post warrants to any member of the Company as no dividend was declared during the financial year.
 - no amount is outstanding in respect of unpaid dividend account, application money due for refund, matured deposits, matured debentures and the interest accrued thereon which have remained unclaimed or unpaid for the period of seven years and liable to be transferred to Investor Education and Protection Fund.
 - duly complied with the requirements of section 217 of the Act.
- The Board of Directors of the company is duly constituted. There was no appointment of directors and there was no resignation of the Director during the financial year.
- The re-appointment of Executive Director has been made in compliance with the provisions of Section 269 read with Schedule XIII of the Companies Act, 1956.
- The Company has not appointed any sole-selling agents during the financial year.
- The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar and/or such authorities prescribed under the various provisions of the Act during the financial year.
- The Directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made thereunder.
- The Company has not issued any shares, debentures or other securities during the financial year.
- The Company has not bought back any shares during the financial year.
- There was no redemption of preference shares or debentures during the financial year.
- There were no transactions necessitating the company to keep in abeyance rights to dividend, rights shares and bonus shares pending registration of transfer of shares in compliance with the provisions of the Act.

- The Company has not invited/accepted any deposits including any unsecured loans falling within the purview of section 58A during the financial year.
- The Company has not borrowed any money from Banks/Financial Institutions during the financial year.
- The Company has not made any loans or advances or given guarantees or provided securities to other bodies corporate and consequently no entries have been made in the register kept for the purpose.
- The Company has not altered the provisions of the Memorandum with respect to situation of the company's registered office from one State to another during the year under scrutiny.
- The Company has not altered the provisions of the Memorandum with respect to the objects of the company during the year under scrutiny.
- The Company has not altered the provisions of the Memorandum with respect to share capital of the company during the year under scrutiny.
- The Company has not altered its Articles of Association with respect to situation of the company's registered office from one State to another during the year under scrutiny.
- There was/were no prosecution initiated against or show cause notices received by the company and no fines or penalties or any other punishment imposed on the company during the financial year, for offences under the Act.
- The Company has not received any amount as security from its employees during the financial year.
- The Company has deposited both employee's and employer's contribution of Provident Fund with prescribed authorities pursuant to Section 418 of the Act.

For Prashant Sharma & Associates

Company Secretary

Sd/-

Prashant Sharma

Proprietor

C.P.No.7902

Place : Mumbai

Date : 27.05.2011

ANNEXURE 'A'

Registers as maintained by the Company

Statutory Registers

- Register of Members u/s 150 of the Act is being maintained by the Registrar and Share Transfer Agents of the Company.
- Minute Books of Board of Directors u/s 193 (1) of the Act.
- Minute Books of the proceedings of General Meetings u/s 193(1), 196(1) of the Act.
- Books of Accounts u/s 209 of the Act.
- Register of Particulars of Contracts in which directors are interested u/s 301 of the Act.
- Register of Directors, Managing Director, Manager and Secretary u/s 303 of the Act.
- Register of Directors Shareholding u/s 307 of the Act.
- Register of Loans and Investments u/s 49 and 372A of the Act.
- Register of Transfer u/s 108 of the Act.

Other Registers

- Minute book of Audit Committee Meetings.
- Minutes Book of Share Transfer Committee Meetings.
- Minutes Book of Remuneration Committee Meetings.
- Register of Directors' Attendance
- Register of Shareholders' Attendance
- Register of Documents Sealed
- Register of proxies

For Prashant Sharma & Associates

Company Secretary

Sd/-

Prashant Sharma

Proprietor

C.P.No.7902

Place : Mumbai

Date : 27.05.2011

ANNEXURE 'B'

Form and Returns as filed by the Company with Registrar of Companies, Regional Director, Central Government or other authorities during the financial year ending on 31st March, 2011.

Sr. No.	Form No./ Return	Filed under Section	For	Date of filing	Whether filed within prescribed time yes/No	If delay in Filing whether requisite additional fee paid Yes/No
01.	Form No. 20B	159	Annual Return for 2009-2010	09/11/2010	YES	N.A.
02.	Form No.23AC & 23ACA	220	Balance Sheet and Profit & Loss Account for the year ended on 31st March, 2010	08/10/2010	YES	N.A.
03.	Form No.25C	269 (2)	Return of appointment of managing director or whole time director or manager	5/01/2011	YES	N.A.
04.	Form No 23.	192	Special Resolution	01/10/2010	YES	N.A.
05.	Form No. 32	302	Resignation of Company Secretary	30/11/2010	YES	N.A.
07.	Form No. 1AA	5	Appointment of Principal Officer	09/08/2010	YES	N.A.

For Prashant Sharma & Associates

Company Secretary

Sd/-

Prashant Sharma

Proprietor

C.P.No.7902

Place : Mumbai

Date : 27.05.2011

MANAGEMENT DISCUSSION & ANALYSIS

1. BUSINESS AND INDUSTRY REVIEW

Your Company is a Category-I Merchant Banker registered with the Securities & Exchange Board of India (SEBI). The Company has been involved in Project and Financial Advisory Services and Funding solutions for various Corporate and Industrial Houses for their large developmental projects. As SEBI Registered Category I Merchant Banker, the Company is Offering Services like Merchant Banking (Public Issue Management), Private Placements of Bonds and Equities, Term Loan/Debt Syndication, Project Finance & Advisory Services etc. Your Company, along with its associates forms an integrated financial services group providing wide range of services to its clients.

Your Company is currently well poised to play a larger role in the growth story of the economy and optimize its performance by leveraging the investments that have been made in the past and which are likely to have positive impact on the bottom line of your Company in the coming years.

2. FINANCIAL REVIEW

During the year under review, your Company earned the Gross Income of ₹ 130.33 Lakhs as against ₹ 165.59 Lakhs in the previous year. The total expenditure during the year under review was ₹ 766.17 Lakhs as against ₹ 165.05 Lakhs in the previous year. The Net Loss after tax for the year was ₹ 430.34 Lakhs as against Net loss of ₹ 3.33 Lakhs in the previous year. Considering expectations of Country's gradual improvement in effective demand and GDP growth rate coupled with upward movements in capital market, your directors expect better performance of the Company in the coming years.

3. BUSINESS OUTLOOK

Presently in the Investment Banking Sector, there are a wide range of services offered by aggressive players in the market which have made significant impact on the industry. Customers' diverse needs have carved out more opportunities to creative players, to innovate and satisfy the needs of the customers at all levels. Your company plans to step up its presence in areas such as Public Issue Management, Private Placements of Bonds and Equities, Term Loan/Debt Syndication, Project Finance & Advisory Services etc. to meet the needs of its clients. Your Company also has mandates on hand for various kinds of assignments which are at various stages of execution. Your company is making investments in infrastructure & technology to meet the demands of a growing business.

4. RISKS AND CONCERNS

The Company is exposed to specific risks that are particular to its business and the environment within which it operates including economic cycle, market risks, competition risk, interest rate volatility, human resource risk and execution risk etc. The Company manages these risks by maintaining a conservative financial profile and by following prudent business and risk practices. Being engaged in the business in a highly regulated industry; we are presented with risk containment measures in the very regulations. The company's business could potentially be affected by the following factors:-

- Impact of markets on our revenues and investments, sustainability of the business across cycles
- Risk that a client will fail to deliver as per the terms of a contract with us or another party at the time of settlement.
- Risk due to uncertainty of a counterparty's ability to meet its financial obligations to us.
- Inability to conduct business and service clients in the event of a contingency such as a natural calamity, breakdown of infrastructure, etc.

5. OPPORTUNITIES AND THREATS

Opportunities:

- Low retail penetration of financial services / products in India
- Tremendous brand strength
- Opportunity to cross sell services
- Increasing per-capita GDP
- Utilize technology to provide solutions to customers

Threats:

- Competition from established companies and new entrants
- Execution risk.
- Regulatory changes.
- Attrition and retention of human capital.
- Volatile environment

6. ADEQUACY OF INTERNAL CONTROLS:-

Your Company has a proper and adequate system of internal controls to ensure that all assets are safeguarded and protected against loss from unauthorised

use or disposition and that transaction are authorised, recorded and reported correctly. The Company has an extensive system of internal control which ensures optimal utilisation and protection of resources, its security, accurate reporting of financial transactions and compliances of applicable laws and regulations as also internal policies and procedures. The Company has continued its efforts to align all its processes and controls with global best practices in these areas as well.

7. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES

Your Company continues to lay great stress on its most valuable resource - people. Continuous training, both on the job and in an academic setting, is a critical input to ensure that employees at all levels are fully equipped to deliver a wide variety of products and services to the rapidly growing customer base of your Company. It is our endeavour to create an environment where people can use all of their capabilities in support of the business. Therefore, your Company encourages its employees to balance their work and personal responsibilities.

CORPORATE GOVERNANCE FOR THE F.Y. 2010-2011

PHILOSOPHY OF CORPORATE GOVERNANCE

Your Company is committed to upholding the highest standards of Corporate Governance in its operations. The policies and practices are not only in line with the statutory requirement, but also reflect your Company's commitment to operate in the best interest of its stake holders. The responsibility for maintaining high standards of governance lies with your Company's Board of Directors and various Committee of the Board, which are empowered to monitor implementation of the best Corporate Governance practices including making necessary disclosures within the framework of legal and regulatory provisions and Company conventions besides its employees.

In this direction, your Company is committed to ensure that the Company's Board of Directors continue to be constituted as per the prescribed norms, meets regularly as per the prescribed frequency, provides effective leadership, exercises control over the management, monitors executive performance and makes appropriate disclosures. In addition, establishment of a framework of strategic control and continuous reviewing of its efficacy and establishment of clearly documented and transparent management processes for policy development, implementation and review, decision making, monitoring control and reporting are the other policy directives. Your Company provides free access to the Board of all relevant information, advices and resources to enable it to carry out its role effectively.

Pursuant to Clause 49 of the Listing Agreement, your Company has complied fully with all the mandatory requirements of the Corporate Governance in all material aspects. As required by the Listing Agreement, a report on Corporate Governance is given below:

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

Your Company is committed to bring about the good corporate governance practice. The Company has laid emphasis on cardinal values of fairness, transparency, accountability and equity, in all its operations, and in its interactions with stakeholders including shareholders, employees, the government and the lenders, thereby enhancing the shareholders' value and protecting the interest of shareholders.

2. BOARD OF DIRECTORS

Composition:

The Company has a Non – Executive Chairman and the number of Independent Directors is one half of the total number of Directors. The Board of Directors consists of Six Directors. During the Financial year 2010-2011, Five (5) Meetings of the Board were held on 27th May, 2010, 4th August, 2010, 25th September, 2010, 12th November, 2010 and 5th February, 2011. The particulars of Directors as on 31st March, 2011 are as follows:-

Sr. No.	Director	Category of Directorship	No. of BM Attended	Last AGM attended	No. of Other Directorship Held	Committee Membership(s)	
						Chairman	Member
1.	Mr. I. C. Jain	Chairman- Non Executive Director	5	Yes	9	1	3
2.	Mr. Rajnesh Jain	Executive Director	4	Yes	12	1	1
3.	Mr. Girish Jain	Non Executive Director	5	Yes	9	1	3
4.	Mr. Shailesh Shah	Non-Executive & Independent Director	4	No	1	-	1
5.	Mr. Nitin Kulkarni	Non-Executive & Independent Director	5	Yes	1	-	5
6.	Mr. S. C. Aythora	Non-Executive & Independent Director	2	No	15	4	3

None of the Directors hold directorship in more than 15 public limited companies, membership in committees of Board in more than 10 companies and chairmanship of committee of Board of more than 5 committees.

**Board Procedures:**

The Agenda is circulated well in advance for the Board members. The items in the Agenda are backed by comprehensive background information to enable the Board to take appropriate decisions. In addition to the information required under Annexure IA to Clause 49 of the Listing Agreement, the Board is also kept informed of major events/items and approvals taken wherever necessary. At the Board Meetings, the Board is apprised of the overall performance of the Company.

3. AUDIT COMMITTEE**(a) Terms of Reference:**

The terms of reference and powers of the Audit Committee are as per Clause 49 of the Listing Agreement and also as per new Section 292A of the Companies Act, 1956. The functions of the Audit Committee are as per provisions of Companies Act, 1956 and Listing Agreement with the Stock Exchange. These include review of accounting and financial policies and procedures, review of financial reporting system, internal control procedures and risk management policies. The Audit Committee discusses the Company's Accounts before these are placed before the Board of Directors and also takes an overview of the Company's financial reporting process. The Committee met four times during the year i.e. 27th May, 2010, 4th August, 2010, 12th November, 2010 and 5th February, 2011.

(b) Composition:

During the year, the audit committee consisted of the following Directors:

Name of Director	Executive/Non-Executive/Independent	No. of Meetings attended during the year
Mr. Inder Chand Jain	Non Executive Director	4
Mr. Shailesh Shah	Independent Director	4
Mr. Nitin Kulkarni	Independent Director	4

4. SUBSIDIARY COMPANIES

The Company has the following subsidiary companies as on March 31, 2011:

- KJMC Shares and Securities Limited
- KJMC Credit Marketing Limited

5. REMUNERATION COMMITTEE:**(a) Terms of Reference:**

The Remuneration Committee was formed by the Board of Directors at their meeting held on September 29, 2007. The terms of the reference of the Committee is to review and recommend compensation payable to the Executive Directors and also to formulate and administer Employees Stock Option Scheme, including the review and grant of options to eligible employees under the scheme. The Committee also ensures the Compensation Policy of the Company and Performance Oriented Scheme for Senior Managers. The overall function of the Committee consists of the following:

- Assist the Board of Directors in ensuring that affordable, fair and effective compensation policies are implemented.
- Approve and make recommendations to the Board in respect of Directors' fees, Salary Structure and actual compensation (inclusive of Performance based incentives and benefits) of the Executive Director(s).
- Review and approve the overall budgetary increment proposals for annual increase of compensation and benefits for the employees.
- Review and approve the change in terms and conditions of the ESOP.
- Review and approve the criteria for selection and appointment of Non-Executive Directors.

(b) Composition:

The Remuneration Committee consists of the following Directors:

Name of Director	Executive/Non-Executive/Independent
Mr. Shailesh Shah	Chairman of the Committee and Independent Director
Mr. Girish Jain	Non-Executive Director
Mr. Nitin Kulkarni	Independent Director
Mr. S. C. Aythora	Independent Director

The Remuneration Committee met on 25th May, 2010.

6. SHARE TRANSFER / INVESTOR GRIEVANCE COMMITTEE**(a) Terms of Reference:**

The Company's securities are listed on the Bombay Stock Exchange Limited. The role and functions of the Share Transfer / Investor's Grievances Committee are effective redressal of the Complaints of the Shareholders regarding dematerialization, transfer, non-receipt of balance sheet/ dividend/ interest etc. The Committee meets as often as is necessary depending upon the Share Transfer Applications as received. The Committee overviews the steps to be taken for further value addition in the quality of service to the investors.

(b) Composition:

Pursuant to Clause 49 of the Listing Agreement, the Company is required to have Share Transfer / Investor Grievance Committee. Accordingly, the Board of Directors formed a Share Transfer / Investor Grievance Committee, consisting of following Directors:

Mr. I. C. Jain	- Member
Mr. Rajnesh Jain	- Member
Mr. Nitin Kulkarni	- Member
Mr. Girish Jain	- Member

During the year, the Company has received three (3) complaints and all were resolved within the stipulated time to the satisfaction of the shareholders / investors. As on 31st March, 2011, no transfer was pending.

The Board has delegated the powers to approve transfer of securities allotted by the Company to this Committee. The Committee held 14 meetings during the year and approved the transfer of shares lodged with the Company and attended the investors' queries & complaints.

7. GENERAL BODY MEETINGS

The particulars of last three Annual General Meetings of the Company held are as under:

Year	AGM/EGM	Location	Date	Time
2008	AGM	S. K. Somani Memorial Hall, Hindi Vidya Bhavan, 'F' Road, Marine Lines, Mumbai	27/09/2008	4.30 P.M.
2009	AGM	S. K. Somani Memorial Hall, Hindi Vidya Bhavan, 'F' Road, Marine Lines, Mumbai	26/09/2009	4.15 P.M.
2010	AGM	S. K. Somani Memorial Hall, Hindi Vidya Bhavan, 'F' Road, Marine Lines, Mumbai	25/09/2010	4.15 P.M.

No Special Resolution was put through Postal Ballot last year. No resolution is proposed to be put through postal ballot at this Annual General Meeting.

8. CODE OF CONDUCT

The Code of Conduct for the Directors and the Employees of the Company has been laid down by the Board and it is internally circulated and necessary declaration has been obtained.

9. DISCLOSURES

- None of the transactions with any of the related party are in conflict with the interest of the Company. Transactions with related parties have been disclosed in schedule 16 to the Notes on Accounts in the Annual Report.
- There is no non compliance of any provision of law by the Company nor any penalty/ stricture imposed on the Company by Stock Exchange(s), SEBI or any other authority, on any matter related to Capital markets, during the last three years.
- The Company has complied with all the mandatory requirements of the Corporate Governance.
- The Company do not have any Whistle Blower Policy. However, any employee would not be denied access to the Audit Committee.

10. MEANS OF COMMUNICATION

The Company has promptly reported all material information including quarterly results to the Bombay Stock Exchange Limited, where the Company's securities are listed. The Company publishes its quarterly, half yearly, financial results in national and regional newspapers. The Company also sends the financial results to Bombay Stock Exchange Limited, immediately after its approval by the Board. The Company has not sent half yearly report to the shareholders. No presentations were made to the Institutional Investor or analysts during the year under review. The Management Discussions and Analysis (MD&A) Report is annexed and forms part of this Report.

GENERAL SHAREHOLDER'S INFORMATION**1. Annual General Meeting scheduled to be held :**

Date : Saturday, 24th September, 2011
Time : 4.15 P.M.
Venue : S. K. Somani Memorial Hall, Hindi Vidya Bhavan, 'F' Road, Marine Lines, Mumbai – 400 020.

2. Book Closure :

From Saturday, 17th September, 2011 to Saturday, 24th September, 2011 (both days inclusive).

3. Dividend Payment Date

Not applicable since Dividend not recommended/ declared.

4. Financial Calendar (tentative):

Financial Reporting for the Financial Year 2011-12	Tentative month of reporting
Un-audited Financial Results for the quarter ending 30th June, 2011	On or before 14th August, 2011
Un-audited Financial Results for the half year ending 30th September, 2011	On or before 14th November, 2011
Un-audited Financial Results for the quarter ending 31 st December, 2011	On or before 14th February, 2012
Audited Financial Results for the year ending 31 st March, 2012	On or before 30th May, 2012

5. Listing of Equity Shares on Stock Exchange

Shares of KJMC Global Market (India) Limited are listed on the Bombay Stock Exchange Limited. The Company has paid Listing Fees for the current year 2011-12 to the Bombay Stock Exchange Limited (BSE).

6. Stock Code

- Bombay Stock Exchange Limited (BSE) : B – 532304
- ISIN - INE602C01011

7. Stock Price Data

Month wise high and low price of the Company's shares at Bombay Stock Exchange Limited, Mumbai (BSE) from April, 2010 to March, 2011:

Month	Bombay Stock Exchange Limited (BSE)	
	High (in ₹)	Low (in ₹)
April 2010	17.03	14.04
May 2010	19.85	15.35
June 2010	21.70	15.45
July 2010	15.00	12.50
August 2010	15.50	12.00
September 2010	17.25	15.75

	Bombay Stock Exchange Limited (BSE)	
Month	High (in ₹)	Low (in ₹)
October 2010	21.90	15.25
November 2010	24.65	20.45
December 2010	22.40	22.30
January 2011	22.30	22.30
February 2011	22.30	22.30
March 2011	22.50	20.35

8. Compliance Officer

Mr. Rajnesh Jain, Executive Director
168, Atlanta, 16th Floor, Nariman Point, Mumbai – 400 021.
Ph: 022- 22885201, email: cosec@kjmc.com

9. Address for correspondence

Shareholders can correspond to Secretarial Department, 168, Atlanta, 16th Floor, Nariman Point, Mumbai – 400 021 or to Bigshare Services Pvt. Ltd., E-2, Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Andheri (East), Mumbai – 400072, Tel.No.022-28470652/53, Fax No. 022-28475207, e-mail id: info@bigshareonline.com.

Shareholders holding shares in electronic mode should address their Correspondence to their respective Depository Participants. The Company also has a designated email id: investor.global@kjmc.com where shareholders correspond with the Company.

10. Share Transfer System

Shares sent for transfer in physical form to R&T Agents, are registered and returned within a period of 30 days from the date of receipt, if the documents are in order. The Share Transfer Committee meets generally on a fortnightly basis to consider the transfer proposals. All requests for dematerialisation of shares are processed by R&T Agent within 15 days.

11. Dematerialisation of Shares

Trading in Equity Shares of the Company is permitted only in dematerialized form with effect from 29th January 2001 as per notification issued by the Securities & Exchange Board of India (SEBI). As on 31st March 2011, out of total Equity Capital of 31,36,440 Equity Shares, 28,19,873 Equity Shares representing 89.91% of the total Equity Shares are held in dematerialised form with NSDL and CDSL. Transfer cum demat facility is available to all Shareholders of the Company, who request for such facility.

12. Distribution of shareholding as on 31st March, 2011

Range in ₹	Number of shareholders	% of Total Holders
Upto - 5000	3801	96.03
5001 to 10000	57	1.44
10001 to 20000	32	0.81
20001 to 30000	14	0.35
30001 to 40000	7	0.18
40001 to 50000	10	0.25
50001 to 100000	12	0.31
100001 and above	25	0.63
TOTAL	3958	100.00

13. Shareholding Pattern as on 31st March, 2011:

Cat. Code	Category of Shareholder	Total No. of Shares held	%Shareholding
A.	Shareholding of Promoter and Promoter Group		
1	Indian		
(a)	Individuals / Hindu Undivided Family	1570304	50.07
(b)	Central Govt. / State Govts.	0	0
(c)	Bodies Corporate	0	0
(d)	Financial Institutions / Banks	0	0
(e)	Any other	0	0
	Sub Total – A (1)	1570304	50.07
2	Foreign	0	0
(a)	Non Resident Individuals / Foreign Individuals	0	0
(b)	Bodies Corporate	0	0
(c)	Institutions	0	0
(d)	Any other	0	0
	Sub Total A (2)	0	0
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	1570304	50.07
(B)	Public Shareholding		
1	Institutions		
(a)	Mutual Funds / UTI	0	0
(b)	Financial Institutions / Banks	65400	2.09
(c)	Central Govt. / State Govt.	7050	0.22
(d)	Venture Capital Funds	0	0
(e)	Insurance Companies	0	0
(f)	Foreign Institutional Investors	0	0
(g)	Foreign Venture Capital Investors	0	0

Cat. Code	Category of Shareholder	Total No. of Shares held	%Shareholding
(h)	Any other	0	0
(h1)	NRI Banks	0	0
	Sub Total B (1)	72450	2.31
2	Non Institutions		
(a)	Bodies Corporate	571337	18.22
(b1)	Individuals-shareholders holding normal Share Capital up to ₹ 1 Lac	534545	17.03
(b2)	Individuals-shareholders holding normal Share Capital in excess of ₹ 1 Lac	387294	12.35
(c)	Any other	0	0
(c1)	Clearing Member	0	0
(c2)	NRI	510	0.02
(c3)	OCB's	0	0
	Sub Total B(2)	1493686	47.62
	Total Public Shareholding B(1) + B(2)	1566136	49.93
	Total (A) + (B)	3136440	100.00
C	Shares held by Custodians and against which Depository receipts have been issued	0	0
	Grand Total	3136440	100.00

Note: The total foreign shareholding for the quarter ended 31st March, 2011, is 510 shares, which in percentage terms is 0.02% of the issued and subscribed capital.

OTHER INFORMATION

In accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992, as amended (the Regulations), the Board of Directors of the Company adopted the Code of Conduct for Prevention of Insider Trading and the Code of Corporate Disclosure Practices (the Code) to be followed by Directors, Officers and other Employees. The code is based on the principle that Directors, Officers and Employees of KJMC Global Market (India) Limited owe a fiduciary duty to, among others, the shareholders of the Company to place the interest of the shareholders above their own and conduct their personal securities transactions in a manner that does not create any conflict of interest situation. The code also seeks to ensure timely and adequate disclosure of Price Sensitive Information to the investor community by the company to enable them to take informed investment decision with regard to the Company's Securities.

Declaration on Code of Conduct

As required by Clause 49(1)(D) of the Listing Agreement with the Stock Exchange(s), it is hereby declared that all the Board members and senior management personnel have affirmed compliance with the Code of Conduct of the Company for the year ended 31st March, 2011.

FOR KJMC GLOBAL MARKET (INDIA) LIMITED

(I. C. JAIN)
CHAIRMAN

CEO / CFO Certification

The CFO i.e. Executive Director of the Company give annual certification on financial reporting and internal controls to the Board in terms of clause 49 of the Listing Agreement. The CFO i.e. Executive Director also give quarterly certification on financial results while placing the financial results before the Audit Committee and Board.

AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

To the Members

KJMC Global Market (India) Limited

We have read the report of the Board of Directors on Corporate Governance and have examined the relevant records relating to the compliance of conditions of Corporate Governance by KJMC Global Market (India) Limited for the year ended on 31st March, 2011 as stipulated with the Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was conducted in the manner described in the Guidance on certification of corporate governance issued by the Institute of Chartered Accountants of India and 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 statement 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 abovementioned Listing Agreement.

We state that in respect of investor grievances received during the year ended 31st March, 2011, no investor grievances are pending against the company as per the records maintained by the company and presented to the Investors / Shareholders Grievance Committee.

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

For BATLIBOI & PUROHIT
Chartered Accountants
FRN No.101048W

R. D. Hangekar
Partner
(Membership No. 30615)

Place : Mumbai
Date : 27th May, 2011