



LKP
Since 1948

LKP SECURITIES LIMITED

Annual Report

2018

Board of Directors**DIN**

Mr. Pratik M Doshi	00131122
Mr. S S Gulati	02404230
Ms. Sangeeta Jhaveri*	03636133
Mr. Ganesh Malhotra	07581670
Mr. Sajid Mohamed**	06878433

* Resigned w.e.f. August 14, 2017

** Appointed w.e.f. September 27, 2017

Company Secretary

Mr. Siddharth Mehta

Auditors:

MGB & Co. LLP
Peninsula Park,
Tower B, 19th Floor,
Lower Parel, Mumbai 400 013

Registered office:

203, Embassy centre,
Nariman point,
Mumbai 400021
Tel: 400024785/40024786

CIN: L67120MH1994PLC080039

Registrar and Share Transfer Agent

M/s. Adroit Corporate Services Private Limited
19, Jafarbhoy Industrial Estate, 1st Floor,
Makawana Road, Marol Naka,
Andheri (East), Mumbai 400 059.
Tel. No.022- 28590942

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24th Annual General meeting on Friday, 24th August, 2018

at 11.00 a.m. at M.C. Ghia Hall, Hargovindas Building, 18/20, Kaikhushru Debash Marg, Mumbai 400001.

DIRECTORS' REPORT

The Directors present the Twenty Fourth Annual Report and Audited Accounts of the Company for the year ended March 31, 2018.

FINANCIAL RESULTS	2017 – 2018 (Rs. in lacs)	2016 – 2017 (Rs. in lacs)
Profit before tax	1318.13	(8.86)
Less: Tax Expense for the Year	521.21	(59.27)
Profit after tax	796.92	50.42
Profit brought forward from previous year	(604.43)	(689.42)
Other Comprehensive income (Adjustment)	26.15	34.58
Amount available for appropriation	218.64	(604.43)

DIVIDEND

The Board of Directors are pleased to recommend a dividend @ Rs.0.10/- per equity share of the Company for the financial year ended 31st March, 2018.

PERFORMANCE REVIEW

During the year under review, the company recoded the total revenue of Rs. 8652.99 lacs against previous year Rs.6579.31 lacs; profit after tax stood at Rs.796.92 lacs for the year under review as compared to previous year of Rs. 50.42 lacs.

FIXED DEPOSITS

The Company has no public deposits as of date and will not accept any deposits without prior approval of the Statutory Authorities concerned.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Auditors' function is defined in their letter of engagement. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board & to the Managing Director.

The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies of the Company. Based on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and recommendations along with corrective actions thereon are presented to the Audit Committee of the Board.

SUBSIDIARY

As per the Circular No. 51/12/2007-CL-III dated 8th February, 2011 issued by Government of India, Ministry of Corporate Affairs, the required financial information in the consolidated balance sheet is given in respect of Company's subsidiaries i.e. LKP Wealth Advisory Private Limited in Form AOC 1 annexed as "Annexure A" in Annual Report.

The annual accounts of the aforesaid subsidiary and the related detailed information shall be made available to shareholders of the Company, seeking such information at any point of time. The annual accounts of the subsidiary company shall also be kept open for inspection by any shareholder at the Registered office at 203 Embassy Centre, Nariman Point, Mumbai 400 021.

DIRECTORS

Mr. S S Gulati retires by rotation and being eligible offers himself for re-appointment. Your Directors recommend his re-appointment.

The Board of Directors appointed Mr. Sajid Moahmed (DIN 06878433) as an Additional Director with effect from 27th September, 2017 pursuant to section 161 of the Companies Act, 2013 as an Additional Independent Director holding office only up to the date of the ensuing Annual General Meeting.

In accordance with the requirements of Section 149 and 152 of the Companies Act, 2013 appointment of Mr. Sajid Mohamed as an Independent Director on the Board of the Company, requires approval of the Members of the Company.

The requisite resolutions for the appointment of Independent Directors are being proposed in the Notice of the ensuing Annual General Meeting for the approval of the Members.

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed in Section 149(6) of the Companies Act, 2013.

The information on the particulars of the Directors proposed for appointment/ re-appointment has been given in the Notice of the Annual General Meeting.

Board Evaluation

Pursuant to the provisions of the Companies Act, 2013 and provisions of Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 the Board has carried out an evaluation of its own performance, the directors individually as well

as the evaluation of the working of its Audit, Nomination & Remuneration Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

Remuneration Policy

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

Meetings

During the year five Board Meetings and four Audit Committee Meetings were convened and held. The details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

DIRECTORS' RESPONSIBILITY STATEMENT

The Board of Directors acknowledges the responsibility for ensuring compliance with the provisions of section 134(3)(c) read with section 134(5) of the Companies Act, 2013 in the preparation of the annual accounts for the year ended on March 31, 2018 and state that :

- i. in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- ii. 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 the financial year and of the profit of the Company for that period;
- iii. 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;
- iv. the Directors have prepared the annual accounts on a going concern basis;
- v. the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- vi. There is a proper system to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

AUDITORS

The term of the existing Statutory Auditors M/s MGB & Co. LLP is coming to end from. The Board of Directors have recommended re-appointment of M/s MGB & Co. LLP to hold office from the conclusion of the ensuing Annual General Meeting till the conclusion of the 25th Annual General Meeting.

The Company has received a letter from them to the effect that their appointment, if made, would be within the provision prescribed under Section 139 of the Companies Act, 2013. Your Directors recommend their appointment.

SECRETARIAL AUDIT

Pursuant to provisions of section 204 of the Companies Act 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the company has appointed M/s V. R. Associates, a firm of Company Secretaries in practice to undertake the Secretarial Audit of the Company. The Secretarial Audit report is annexed herewith as **"Annexure B"**.

The observation made and as stated with respect to certain non-compliances as required under various regulations of SEBI (Listing Obligations and Disclosure Requirements) regulations 2015 are self-explanatory. The Company has noted the same and the Board of Directors have discussed the same in detail to avoid such future non-compliances.

EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith as **"Annexure C"**.

CORPORATE SOCIAL RESPONSIBILITY

Presently Corporate social responsibility provisions are not applicable to Company.

RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. There are no **materially significant** related party transactions made by the Company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the Company at large. The requisite details are given in Form AOC 2 is annexed herewith as **"Annexure D"**.

CODE OF CONDUCT:

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the company. The Code has been placed on the Company's website www.lkpsec.com

The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders.

All the Board Members and the Senior Management personnel have confirmed compliance with the Code.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company is committed to the high standards of Corporate Governance and stakeholder responsibility.

The Company has established a vigil mechanism to be known as the 'Whistle Blower Policy' for its Directors and employees, to report instances of unethical behavior, actual or suspected, fraud or violation of the Company's Code of Conduct. The aim of the policy is to provide adequate safeguards against victimization of whistle blower who avails of the mechanism and also provide direct access to the Chairman of the Audit Committee, in appropriate or exceptional cases.

Accordingly, 'Whistle Blower Policy' has been formulated with a view to provide a mechanism for the Directors and employees of the Company to approach the Ethics Counselor or the Chairman of the Audit Committee of the Company.

The purpose of this policy is to provide a framework to promote responsible and secure whistle blowing. It protects employees willing to raise a concern about serious irregularities within the Company.

PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

All Board Directors and the designated employees have confirmed compliance with the Code.

INFORMATION PURSUANT TO SECTION 134(3) OF THE COMPANIES ACT, 2013

The information required pursuant to rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forms a part of this report. However, as per the first proviso to section 136(1) and second proviso of rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the report and the financial statements are being sent to the members of the Company excluding statement of particulars of employees under rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. If any member is interested in obtaining the copy of the said statement may write to the Company Secretary in advance.

Statement of Disclosure of Remuneration under Section 197 of Companies Act, 2013 and Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Annexed as "**Annexure E**".

The prescribed particulars of Conservation of Energy, Technology Absorption do not apply to your Company. There are no foreign exchange earnings & outgo during the year under report.

CONSOLIDATED FINANCIAL STATEMENTS

The Consolidated Financial Statements are furnished herewith and form part of this Report and Accounts. These statements have been prepared on the basis of audited financial statements received from the Subsidiary Company as approved by their Board of Directors.

CORPORATE GOVERNANCE

The Report on Corporate Governance along with a Certificate of compliance from the Practising Company Secretaries and Management Discussion and Analysis Report forms part of this Report.

SHARE CAPITAL

Pursuant to scheme of "ESOP 2017", during the year under review, Nomination and Remuneration Committee has granted 37,00,000 Stock Options to the employees of the Company.

ACKNOWLEDGEMENT

Your Directors would like to place on record their sincere appreciation to Shareholders, Bankers, Institutions and Employees for their co-operation and support.

**For and on behalf of the
Board of Directors**

Mumbai
Date: May 16, 2018

Pratik Doshi
Managing Director
DIN 00131122

S S Gulati
Director
DIN02404230

Annexure 'A'**Form AOC-1**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiary company**Subsidiary**

1. Name of the subsidiary: LKP Wealth Advisory Private Limited
2. The date since when subsidiary was acquired: Since Incorporation i.e. 08/08/2014
3. Reporting period for the subsidiary concerned: 01/04/2017 to 31/03/2018
4. Share capital: Rs. 76,00,000/-
5. Reserves and surplus: Rs. 34,16,574/-
6. Total assets: 1,94,07,496/-
7. Total Liabilities: 83,90,922/-
8. Investments: NIL
9. Turnover: 1,73,00,611/-
10. Profit before taxation: 38,83,956/-
11. Provision for taxation: 14,00,000/-
12. Profit after taxation: 24,83,956/-
13. Proposed Dividend: NIL
14. Extent of shareholding (in percentage): 99.98%

Notes: The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations: None
2. Names of subsidiaries which have been liquidated or sold during the year: None

For and on behalf of the Board of Directors

Mumbai
Date: May 16, 2018

Pratik Doshi
Managing Director
DIN 00131122

S.S.Gulati
Director
DIN 02404230

Annexure 'B'**SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2018

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
LKP Securities Limited.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by LKP Securities Limited (hereinafter called the Company).

Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2018 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance- mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2018 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder; except for
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') as applicable to the company:-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (not applicable to the company during the audit period)
 - (d) The Securities and Exchange Board of India Share Based Employee Benefits) Regulations, 2014;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (not applicable to the company during the audit period)
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (not applicable to the company during the audit period);
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (not applicable to the company during the audit period); and
 - (i) The Securities and Exchange Board of India (Stock Brokers and Sub-Brokers) Regulations, 1992;
- (v) Other Applicable Acts;
 - (a) The Employees Provident Fund & Miscellaneous Provisions Act, 1952;
 - (b) Employees State Insurance Act, 1948;
 - (c) Payment of Gratuity Act, 1972;
 - (d) The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013;

I/we have also examined compliance with the applicable clauses of the following:

- (a) Secretarial Standards issued by The Institute of Company Secretaries of India.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except for the following:

- *Appointment of one Women Director on the Board of Directors of the Company as per provisions of Section 149 of the Companies Act, 2013 and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not complied with;*
- *The quorum for the Audit Committee meeting of the Company convened on 4th August, 2017 was not as per the provisions of Regulation 18 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and*

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the company has not undertaken event/action having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, etc. except for the following;

- (i) *Special resolution passed vide annual general meeting dated 24th May, 2017 for re-appointment of Mr. Pratik Doshi as Managing Director of the company;*
- (ii) *Special resolution passed at the annual general meeting dated 24th May, 2017 for approval of the Employee Stock Option Plan, 2017.*

For V.R. Associates

Place : Mumbai
Date : 16th May, 2018

Company Secretaries
V. Ramachandran
CP 4731

This report is to be read with our letter of even date which is annexed as 'Annexure I' and forms an integral part of this report.

'Annexure I' to Secretarial Audit Report

To,
The Members,
LKP Securities Limited.

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express as opinion on these secretarial records based on my audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, Rules, Regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For V.R. Associates

Place : Mumbai
Date : 16th May, 2018

Company Secretaries
V. Ramachandran
CP 4731

Annexure 'C'
Form No. MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON MARCH 31, 2018

*[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies
(Management and Administration) Rules, 2014]*

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	L67120MH1994PLC080039
ii.	Registration Date	03/08/1994
iii.	Name of the Company	LKP SECURITIES LIMITED
iv.	Category / Sub-Category of the Company	Company limited by shares
v.	Address of the Registered office and contact details	203 Embassy Centre, Nariman Point, Mumbai 400021
vi.	Whether listed company	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	M/s. Adroit Corporate Services Private Limited 19, Jafarbhoy Industrial Estate, 1 st Floor, Makawana Road, Marol Naka, Andheri (East), Mumbai 400 059. Tel. No.022- 28590942

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Stock broking	66120	94.75

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1.	LKP Wealth Advisory Private Limited	U67190MH2014PTC256997	Subsidiary Company	100.00%	2(87)(ii)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)
i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year 01/04/2017				No. of Shares held at the end of the year 31/03/2018				%Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
a) Individual/HUF	--	--	--	--	--	--	--	--	--
b) Central Govt.	--	--	--	--	--	--	--	--	--
c) State Govt. (s)	--	--	--	--	--	--	--	--	--
d) Bodies Corp.	23742120		23742120	32.43	23742120	--	23742120	32.43	--
e) Banks / FI	--	--	--	--	--	--	--	--	--
f) Any Other...									
i. Directors	604332	--	604332	0.83	604332	--	604332	0.83	1.01
ii. Directors relatives	22797666	--	22797666	31.14	23546604	--	23546604	32.15	
Sub-total (A) (1):-	47144118	--	47144118	64.39	47893056	--	47893056	65.41	1.01
(2) Foreign									
a) NRIs - Individuals	--	--	--	--	--	--	--	--	--
b) Other - Individuals	--	--	--	--	--	--	--	--	--
c) Bodies Corp.	--	--	--	--	--	--	--	--	--
d) Banks / FI	--	--	--	--	--	--	--	--	--
e) Any Other...	--	--	--	--	--	--	--	--	--
Sub-total (A) (2):-									

Category of Shareholders	No. of Shares held at the beginning of the year 01/04/2017				No. of Shares held at the end of the year 31/03/2018				%Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	47144118	--	47144118	64.39	47893056	--	47893056	65.41	--
B. Public Shareholding									
(1) Institutions									
a) Mutual Funds	--	8400	8400	0.01	--	8400	8400	0.01	--
b) Banks / FI	300	15000	15300	0.02	300	15000	15300	0.02	--
c) Central Govt.	--	--	--	--	--	--	--	--	--
d) State Govt(s)	--	--	--	--	--	--	--	--	--
e) Venture Capital Funds	--	--	--	--	--	--	--	--	--
f) Insurance Companies	--	--	--	--	--	--	--	--	--
g) FIIs	1416420	--	1416420	1.93	2049882	--	2049882	2.80	0.86
h) Foreign Venture Capital Funds	--	--	--	--	--	--	--	--	--
i) Others (Specify)	--	--	--	--	--	--	--	--	--
Sub-total (B) (1)	1416720	23400	1440120	1.97	2050182	23400	2073582	2.83	0.86
(2) Non - Institutions									
a) Bodies Corp.									
i) Indian	6605210	48006	6653216	9.09	4555128	--	4555128	6.22	(2.86)
ii) Overseas	4364934	--	4364934	5.96	4364934	--	4364934	5.96	--
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.2 lakh	8511782	1865866	10377648	14.17	9443229	1780620	11223849	15.34	1.17
ii) Individual shareholders holding nominal share capital in excess of Rs.2 lakh	1886838	--	1886838	2.58	1929883	--	1929883	2.64	0.06
c) Others (Specify)									
c-1) NON RESIDENT INDIANS(INDIVIDUALS)	696233	596550	12927830	1.77	531298	590550	1121848	1.53	(0.23)
c-2) CLEARING MEMBER	20463		20463	0.03	14690	--	14690	0.02	(0.01)
c-3) TRUSTS	1200		1200	--	1200	--	1200	--	--
c-4) DIRECTORS	39876	100	39976	0.05	39876	100	39976	0.05	--
c-5) CORPORATE BODY - BROKER	39876	100	39987	0.05	3150	--	3150	--	--
Sub-total (B)(2)	22126536	2510522	24637058	33.65	20883388	2371270	23254658	31.76	(1.87)
Total Public Shareholding(B)= (B) (1)+(B)(2)	23543256	2533922	26077178	35.61	22933570	2394670	25328240	34.59	(1.01)
C. Shares held by Custodian for GDRs & ADRs.	--	--	--	--	--	--	--	--	--
Promoter and Promoter Group	--	--	--	--	--	--	--	--	--
Public -	--	--	--	--	--	--	--	--	--
Sub-total (C)	--	--	--	--	--	--	--	--	--
Grand Total (A+B+C)	70687374	2533922	73221296	100	70826626	2394670	73221296	100	0.00