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**ZODIAC - JRD - MKJ LIMITED**

**TWENTYTHIRD ANNUAL REPORT  
2009 - 2010**



### BOARD OF DIRECTORS

1. Mr. Jayantilal Jhaveri (Chairman)
2. Mr. Jayesh Jhaveri (Managing Director)
3. Mr. Devang Jhaveri (Whole-time Director)
4. Mr. Rameshchandra Jhaveri (Expired on 18-01-2010)
5. Mr. Rajnikant Jhaveri
6. Mr. Rajnikant Chokshi
7. Mr. Jindat Kalidas Mehta
8. Mr. Champaklal Dolatram Mehta

### AUDITORS

M/s. Arun Ganatra & Co.  
Chartered Accountants

### BANKERS

ABN - AMRO BANK N.V.  
BANK OF INDIA  
HDFC BANK LTD.  
ING VYSYA BANK LTD.

### REGISTRARS & TRANSFER AGENT

LINK INTIME INDIA PRIVATE LIMITED  
C-13, Pannalal Silk Mills Compound,  
L.B.S. Marg, Bhandup (West),  
Mumbai - 400 078.  
Tel. : 2596 3838

### REGISTERED OFFICE

910, Parekh Market, 39 J.S.S. Road,  
Opera House, Mumbai - 400 004.

### FACTORY

VARDHAMAN INDUSTRIAL PREMISES CO-OP. SOCIETY LTD.  
Gala No. 202-206  
S.V. Road, Dahisar (E)  
Mumbai - 400 068.



NOTICE IS HEREBY GIVEN THAT THE 23RD ANNUAL GENERAL MEETING OF THE MEMBERS OF ZODIAC-JRD-MKJ LIMITED WILL BE HELD ON FRIDAY, 17th SEPT. 2010 AT 10.00 AM. AT THACKERS CATERERS, BIRLA KENDRA RESTAURANT, CHOWPATTY, MUMBAI- 400007 TO TRANSACT THE FOLLOWING BUSINESS.

**ORDINARY BUSINESS :**

1. To receive, consider and adopt the Audited Balance Sheet as at **31st March 2010**, Profit and Loss Account for the year ended **31st March 2010** and the Reports of the Directors and Auditors thereon.
2. To Declare a Dividend.
3. To appoint a Director in Place of Mr.Rajnikant Jhaveri , who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in Place of Mr.Jindat K. Mehta, who retires by rotation and being eligible, offers himself for re-appointment.
5. To Appoint auditors M/s. Arun Ganatra & Co., Chartered Accountants to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and authorize the Board of Directors to fix their remuneration.

**SPECIAL BUSINESS:**

6. **To consider and if thought fit, to pass with or without modification the following resolution as a Ordinary Resolution:**

"RESOLVED THAT pursuant to Section 198,269 read with Schedule XIII , 309,310 and 314 or any other applicable provision of the Companies Act,1956 subject to approval of members, Mr Jayesh Jayantilal Jhaveri be and is hereby re-appointed as Managing Director with effect from 26th September, 2010 for a period of 3 years on such terms and conditions set out in the Agreement dated 26th September, 2010 entered into between the company and Mr. Jayesh Jayantilal Jhaveri a copy of which, initiated by Mr.Jindat K.Mehta Director of the Company for the purpose of identification, is placed before the meeting.

7. To consider and if thought fit, to pass with or without modification the following resolution as a Ordinary Resolution:

"RESOLVED THAT pursuant to Section 198, 269 read with Schedule XIII, 309, 310 and 314 or any other applicable provision of the Companies Act, 1956 & subject to approval of members, Mr Devang Rajnikant Jhaveri be and is hereby reappointed as a Whole-Time Director with effect from 26th September, 2010 for a period of 3 years on such terms and conditions set out in the Agreement dated :26th September, 2010 entered into between the Company and Mr Devang Rajnikant Jhaveri a copy of which, initiated by the Chairman of the Board for the purpose of identification, is placed before the meeting."

**NOTES :**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE ONLY INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER

A Proxy form duly completed and stamped, must reach the registered office of the Company not less than 48 hours before the time for holding the aforesaid meeting.

2. Members/Proxies should bring the attendance slip sent herewith duly, filled in for attending the meeting. You are requested to bring the copy of Annual Report sent to you.
3. The Register of members and Share Transfer Books of the Company will remain closed from Wednesday 8th Sept. 2010 to Friday 17th Sept. 2010 (both days inclusive).
4. Members holding shares in identical order of names in more than one folio are requested to write to the Company's below mentioned Registrar & Transfer Agent and send their Share Certificates, to enable consolidation of their holding into one folio.
5. Members seeking any information on accounts are requested to write to the Company, which should reach the Company at least one week before the meeting so as to enable the management to keep the information ready. Replies will be provided at the meeting.



- 6) Pursuant to the provisions of Section 205C of the Companies Act, 1956 unpaid dividend and Share Application Money unclaimed for a period of more than seven years have been transferred to the Investor Education Protection Fund during the year. Please check whether you have encashed Dividend Warrants for earlier years. If Dividend Warrants are lost or have become time barred, please apply to Company or its Registrar & Share Transfer Agents for duplicate/revalidated Dividend Warrant.

<u>DIVIDEND FOR YEAR ENDED</u>	<u>AMOUNT (RS.)</u>	<u>DUE DATE</u>
31 ST MARCH, 2003	56,640=50	27-09-2010
31 ST MARCH, 2004	95,334=50	27-09-2011
31 ST MARCH, 2005	61,944=00	24-09-2012
31 ST MARCH, 2006	41,739=50	24-09-2013
31 ST MARCH, 2007	73,224=00	24-09-2014
31 ST MARCH, 2008	94,088=00	24-09-2015
31 ST MARCH, 2009	1,65,365=00	29-09-2016

- 7) The members are requested to immediately notify in their own interest The change in their Address to the Company's Registrars & Transfer Agent

**M/s. Link Intime India Private Limited,**  
C-13, Pannalal Silk Mills Compound,  
1st Floor, Bhandup (west),  
Mumbai 400 078.

**8) INFORMATION REQUIRED TO BE FURNISHED UNDER THE LISTING AGREEMENT**

As required under the Listing Agreement, the particulars of the Director who are proposed to be appointed or re-appointed is furnished below:

- i) Item No. 3 of the Notice:

Name : Mr. Rajnikant Jhaveri  
Age : 67 years  
Qualification : Inter Commerce Under Graduate.  
Expertise : Administrative  
Date of Appointment: 3rd April 1992.

- ii) Item No. 4 of the Notice :

Name : Mr. Jindat Kalidas Mehta  
Age : 47 years  
Qualification : B.Com, ACA  
Expertise : Administrative  
Date of Appointment: 24th March 2005.

- 9) Members holding shares in electronic form may please note that their Bank details as furnished by the respective Depositories to the Company will be printed on their Dividend Warrants as per the applicable regulations of the Depositories and the Company will not entertain any direct request from such members for change/deletion in such bank details. Further instructions if any already given by them in respect of shares held in physical form will not be automatically applicable to dividend paid on shares held in electronic form. Members may therefore give instructions regarding bank accounts in which they wish to receive dividend to their Depository Participants.

- 10) The Company has appointed M/s. Link Intime India Pvt. Ltd., as their Registrar for transfer work and dematerialization of shares. The members are requested to send all their correspondence to Link Intime India Pvt Ltd., C-13, Pannalal Silk Mills Compound, L.B.S.Marg, Bhandup (w), Mumbai 400 078.

- 11) Your Company is under Compulsory Demat list by SEBI and Stock Exchange from August 2000.

By Order of the Board of Director  
For ZODIAC-JRD-MKJ LIMITED

**JAYANTILAL JHAVERI**  
CHAIRMAN

Place : Mumbai  
Date : 10-8-2010

**REGISTERED OFFICE :**  
910, Parekh Market,  
39, J.S.S. Road,  
Opp. Kennedy Bridge,  
Opera House, Mumbai 400 004.



**EXPLANATORY STATEMENT PURSUANT TO SECTION 173 OF THE COMPANIES ACT, 1956**

**ITEM NO: 6**

As per the recommendation of the Remuneration Committee, Mr Jayesh Jayantilal Jhaveri was appointed as Managing Director of the Company w.e.f 26<sup>th</sup> September 2010 at the meeting of the Board of Directors held on 29<sup>th</sup> July 2010 for a period of Three years ,up on the terms and conditions set out in the Agreement dated 26<sup>th</sup> September 2010 entered into between the Company with Mr Jayesh Jayantilal Jhaveri (hereinafter referred to as the 'Agreement')

The remuneration is recommended as fair and complies with terms and conditions specified in Part I and Section II(A) of part II of Schedule XIII to the Companies Act, 1956

An abstract of the terms of the appointment giving details of the remuneration payable and perquisite to be provided to Mr Jayesh Jayantilal Jhaveri are set out below

**1. PERIOD OF APPOINTMENT**

The appointment is for a period of 3 years with effect from 26<sup>th</sup> September 2010 to 25<sup>th</sup> September 2013.

**2. REMUNERATION**

Shri Jayesh Jayantilal Jhaveri will received a remuneration of Rs.30,000 p.m (including perquisite effective from 26<sup>th</sup> September, 2010 as a Managing Director of the Company and the Board of Directors has power to increase the remuneration with consultation with remuneration committee from time to time.

He is also eligible to the following perquisite which shall not be included in the computation of the ceiling limit of remuneration

- Contribution to Provident fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961
- Gratuity payable at a rate not exceeding half month's salary for each completed year of service and
- Encashment of leave at the end of tenure.

**MINIMUM REMUNERATION**

Notwithstanding anything contrary herein contained , where in any financial year, during the currency of the tenure of the Managing Director ,the Company has no profits or its profits are inadequate ,the Company will pay remuneration by way of salary and perquisites as specified in Section II(A) of Part II of Schedule XIII to the Companies Act, 1956 as may be amended from time to time.

Your Directors recommend the resolution set out in the Item No 6 of the Notice convening the meeting.

The draft agreement to be entered into between Jayesh Jayantilal Jhaveri and the Company is available for inspection by the members of the Company at its registered office from 11.00 a.m. to 6.00 p.m.

Mr.Jayantilal Jhaveri, Mr. Devang Jhaveri, Mr Rajnikant Chokshi, Mr Champaklal Mehta, Directors of the Company is concerned or interested in the resolution.

This may be treated as abstract of the terms of appointment of Jayesh Jayantilal Jhaveri in terms of Section 302 of the Act

**ITEM NO: 7**

As per the recommendation of the Remuneration Committee, Mr Devang Rajnikant Jhaveri was appointed as Whole Time Director of the Company w.e.f 26<sup>th</sup> September 2010 at the

meeting of the Board of Directors held on 29<sup>th</sup> July 2010 for a period of Three years ,up on the terms and conditions set out in the Agreement dated 26<sup>th</sup> September 2010 entered into between the Company with Mr Devang Rajnikant Jhaveri (hereinafter referred to as the 'Agreement')

The remuneration is recommended as fair and complies with terms and conditions specified in Part I and Section II(A) of part II of Schedule XIII to the Companies Act, 1956

An abstract of the terms of the appointment giving details of the remuneration payable and perquisite to be provided to Mr Devang Rajnikant Jhaveri are set out below

**1. PERIOD OF APPOINTMENT**

The appointment is for a period of 3 years with effect from 26<sup>th</sup> September 2010 to 25<sup>th</sup> September 2013.

**2. REMUNERATION**

Shri Devang Rajnikant Jhaveri will received a remuneration of Rs.25,000 p.m (including perquisite effective from 26<sup>th</sup> September, 2010 as a Whole Time Director of the Company and the Board of Directors has power to increase the remuneration with consultation with remuneration committee from time to time.

He is also eligible to the following perquisite which shall not be included in the computation of the ceiling limit of remuneration

- Contribution to Provident fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act ,1961
- Gratuity payable at a rate not exceeding half month's salary for each completed year of service and
- Encashment of leave at the end of tenure.

**MINIMUM REMUNERATION**

Notwithstanding anything contrary herein contained , where in any financial year, during the currency of the tenure of the Wholetime Director ,the Company has no profits or its profits are inadequate ,the Company will pay remuneration by way of salary and perquisites as specified in Section II(A) of Part II of Schedule XIII to the Companies Act, 1956 as may be amended from time to time.

Your Directors recommend the resolution set out in the Item No 7 of the Notice convening the meeting

The draft agreement to be entered into between Devang Rajnikant Jhaveri and the Company is available for inspection by the members of the Company at its registered office from 11.00 a.m. to 6.00 p.m.

Mr.Jayantilal Jhaveri, Mr. Jayesh Jhaveri, Mr Rajnikant Chokshi, Mr Champaklal Mehta , Directors of the Company is concerned or interested in the resolution.

This may be treated as abstract of the terms of appointment of Devang Rajnikant Jhaveri in terms of Section 302 of the Act

By Order of the Board of Directors  
For ZODIAC-JRD-MKJ LIMITED  
JAYANTILAL JHAVERI  
CHAIRMAN

Place : Mumbai  
Dated : 10-08-2010

Registered Office:  
910, Parekh Market, 39, J.S.S.Road,  
Opp. Kennedy Bridge, Opera House,  
Mumbai - 400 004.

**Director's Report**

To  
The Members,  
ZODIAC-JRD-MKJ LIMITED

The Directors have pleasure in presenting the 23rd Annual Report on the business and operations of your Company and the Audited Financial Statements for the year ended 31st March, 2010.

**(1) FINANCIAL RESULTS :**

The highlights of the Financial Results are :

	Year ended 31-03-2010 (Rs. In Lakhs)	Year ended 31-03-2009 (Rs. In Lakhs)
TOTAL INCOME	2554.45	1848.55
Net Profit before Depreciation And Interest	206.40	162.07
Less: Depreciation	10.89	10.66
Interest	0.14	0.10
Profit before Tax	195.37	151.31
Add: Deferred Tax	(0.54)	(0.79)
Less: Current Tax	59.76	32.72
Less: Provision for tax	0.00	0.00
Profit after Tax	136.15	119.38
Balance Profit brought forward *	4119.91	3760.61
Prior Period Adjustments	1.37	2.44
Amt. Available for Appropriation	4254.69	3877.55
<b>Less: Appropriation</b>		
Proposed dividend	25.89	38.83
Tax on Distributed Profit	4.40	6.60
Fringe Benefit Tax	0.00	1.26
Balance carried forward to Balance Sheet	4224.40	3830.86
Add: Business Purchase General Reserves of MKJ Jewellery Pvt. Ltd	0.00	289.05
	4224.40	4119.91

\*Including Business Purchase General Reserves of MKJ Jewellery Pvt. Ltd

**2. DIVIDEND :**

The Directors are pleased to recommend a dividend @ 5 % i.e. Rs.0.50 per share for the year ended 31st March,2010.

**3. DIRECTORS:**

In accordance with the provision of the Companies Act, 1956 and the Company's Articles of Association, Mr. Rajnikant Jhaveri and Mr. Jindat K Mehta Directors of the Company retire by rotation, and are eligible for reappointment.

**4. FIXED DEPOSIT:**

The Company has not accepted any fixed deposits from the public during the year under review.

**5. AUDITORS:**

The Auditors M/s .Arun Ganatra & Co., Chartered Accountants, retire at the Annual General Meeting and the being eligible offer themselves for re-appointment.

**6. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The particulars required under Section 217 (1) (e) of the companies Act, 1956, in respect of conservation of energy & technology absorption are applicable to the company. During the year foreign exchange outgo was Rs. 4.36 Lacs and the foreign Exchange earned during the year was Rs. 2529.23 Lacs. The Net Foreign exchange earned by the Company during the financial year is Rs. 2524.87 Lacs.

**FORM - A****A. POWER AND FUEL CONSUMPTION**

PARTICULARS		2009-2010	2008-2009
<b>1. Electricity Purchased:</b>			
Unit Purchased (Lac KWH)		0.28	0.31
Total Amount (Rs. in Lac)		3.48	3.82
Average Rate/KWH (Rupees)		11.51	12.15
<b>2. LPG Consumed:</b>			
Unit Purchased (Lac KWH)			
Total Amount (Rs. in Lac)		NIL	NIL
Average Rate/KWH (Rupees)			

**B. CONSUMPTION PER UNIT OF PRODUCTION**

PARTICULARS		2009-2010	2008-2009
<b>1. Electricity (KWH)</b>			
CUT & POLISHED DIAMONDS	CTS.	1024.41	1591.17
GOLD JEWELLERY	CTS.	439.602	1024.560
	GMS.	3395.979	3788.514



**7. PARTICULARS OF EMPLOYEE:**

Pursuant to Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of the Employees) Rules, 1975 as amended, the Company has no persons in its employment drawing salary in excess of Rs.24,00,000 per annum or Rs. 2,00,000 permonth.

**8. DEPOSITORY:**

The company has entered into an agreement with National Depository Services Limited as well Central Depository Services (India) Limited facilitating the equity shareholders of the Company to hold their equity holding in Company in dematerialised form. The Company also offers simultaneous dematerialisation of the physical shares lodged for transfer.

**9. DIRECTORS' RESPONSIBILITY STATEMENT:**

As required under the provisions of Section 217 (2AA) of the Companies Act, 1956, the Directors hereby confirm:

i) That in preparation of the Annual Accounts for the year ended **31st March, 2010**, the applicable accounting standards had been followed alongwith standards relating to material departures, if any;

ii) That the directors had selected such accounting policies and applied consistently and made judgements and estimates that were reasonable and prudent so as to give true and fair view of the state of affairs of the Company at the end of the financial year ended **31st March, 2010** and the profit of the Company for the year under review;

iii) That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

iv) That the annual accounts for the year ended **31st March, 2010** have been prepared on a 'Going Concern Basis'.

**10. DISCLOSURE UNDER SECTION 274 (1)(g):**

None of the Directors of the Company are disqualified for being appointed as Directors as specified Under Section 274 (1) (g) of the companies Act, 1956 amended by the Companies (Amendment) Act, 2000.

**11. CORPORATE GOVERNANCE:**

A separate detailed Corporate Governance report is attached herewith.

**12. ACKNOWLEDGEMENTS :**

Your Board takes this opportunity of thanking the shareholders, Banking, Auditors, Registrars, Business Associates and all Employees Of the Company for their co-operation received during the year under review.

For and on behalf of the Board of Directors  
**ZODIAC-JRD-MKJ LIMITED**

**MR. JAYANTILAL JHAVERI**  
(CHAIRMAN)

Place : MUMBAI  
Date : 10-8-2010

**REGISTERED OFFICE :**

910, Parekh Market  
39, J.S.S. Road,  
Mumbai - 400 004.



## CORPORATE GOVERNANCE REPORT

### PHILOSOPHY ON CODE OF GOVERNANCE

Corporate Governance is concerned with creation of long term value of shareholders while also balancing interest of other stakeholders viz. Employees, Creditors, Government and the Society at large. Corporate Governance is crucial as it builds confidence and trust, which eventually leads to a more stable and sustained resources, flows and long term partnership with its investors and other stakeholders.

The Corporate Governance framework will encourage efficient use of resources and ensuring accountability for these resources. Its importance lays in the contribution to the overall growth and direction of the business, management accountability and transparency and above all, equitable treatment for its stakeholders.

In sum, Corporate Governance reinforces the concept of "Your Company" and emphasis that the Chairman and Board of Directors are fiduciaries and trustees, engaged in pushing the business forward and maximizing value for the shareholders.

### CORPORATE GOVERNANCE

Your Company believes in adopting practices and protecting rights and interest of stakeholders. We further believe that the shareholders have the right to know complete information on the Board of Directors and the management, their interest in the organization as well as governance practice to be followed by them.

The Report on Corporate Governance is divided into five parts:

- I. Board of Directors
- II. Remuneration of Directors
- III. Committees of the Board
- IV. Shareholder Information
- V. Other Disclosures.

#### I. BOARD OF DIRECTORS

(A) The details of the Board of Directors of the Company are given below:

Name of Director	Designation	Other Directorship
Mr. Jayantilal Jhaveri	Chairman	2
Mr. Jayesh Jhaveri	Managing Director	2
Mr. Devang Jhaveri	Director	2
Mr. Rameshchandra Jhaveri	Director	2
Mr. Rajnikant Jhaveri	Director	2
Mr. Rajnikant Chokshi	Director	-
Mr. J.ndat K Mehta:	Director	7
Mr. Champakalal Mehta	Director	5

As required by the Companies Act, 1956 & Clause 49 of the listing Agreement, none of the directors hold directorship in more than 15 Public Companies, membership of Board Committees (Audit/Remuneration/Investor Grievance Committees) in excess of 10 and Chairmanship of board committees as aforesaid in excess of 5

#### (B) RESPONSIBILITIES

The Board of Directors responsibilities include review of:

- Strategy and Business Plans





- Annual Operating and Capital Expenditure Budgets
- Investments and Exposure Limits
- Business Risk analysis and Control
- Senior Executive Appointment
- Compliance with Statutory/ Regulatory Requirements and review of major legal issues.
- Adoption of Quarterly Results/Annual Results
- Transactions pertaining to purchase, disposal of property, major provisions and write – offs.

**(C) Board Meetings**

The meetings of the Board of Directors are Scheduled well in Advance and the Folder containing the Agenda for the meeting with detailed review of all aspects of the Company business, including performance of the Company, employee relations, details of investment, Capital Expenditure, etc. is circulated to all the Directors. It also highlights important matters discussed at the Audit Committee, Shareholders Grievance Committee and at the Sub- Committee of Directors. 7 Board Meetings were held during the period **31st March, 2010** i.e. on 30/04/2009, 05/05/2009, 30/07/2009, 27/08/2009, 29/09/2009, 29/10/2009, 28/01/2010.

Name of Director	No of Board Meetings Held	No of Board Meetings Attend	Attendance at last AGM
Mr. Jayantilal Jhaveri	7	7	Yes
Mr. Jayesh Jhaveri	7	7	Yes
Mr. Devang Jhaveri	7	7	Yes
Mr. Rameshchandra Jhaveri	7	5	No
Mr. Rajnikant Jhaveri	7	7	Yes
Mr. Rajnikant Chokshi	7	7	Yes
Mr. Jindat K Mehta	7	6	Yes
Mr. Champakalal Mehta	7	6	Yes

\* Mr. Rameshchandra Jhaveri expired on dated 18th January 2010.

**II. REMUNERATION OF DIRECTORS**

As the Company has no intention to pay any remuneration to any of the Directors other than Managing Director & whole-Time Director, no need was felt to constitute a compensation and Remuneration Committee of Directors. The Remuneration of Managing Director & Whole – Time Director is with the approval of shareholders of the Company in the General Meeting held on 28-09-2007.

Name	Remuneration (in Rs.)	Perquisites (in Rs.)	Total Remuneration	Terms of Appointment
Mr. Jayesh Jhaveri (Managing Director)	300000	74641	374641	26-09-2007
Mr. Devang R. Jhaveri (Whole- Time Director)	264000	13318	277318	26-09-2007

**PAYMENT OF SITTING FEES TO THE DIRECTOR**

Name of the Director	Sitting Fess paid in Rupees
1. Mr. Jayantilal A. Jhaveri	3500
2. Mr. Rameshchandra A. Jhaveri	2500
3. Mr. Rajnikant A. Jhaveri	3500
4. Mr. Jayesh J. Jhaveri	N.A
5. Mr. Devang R. Jhaveri	N.A
6. Mr. Rajnikant S. Chokshi	6500
7. Mr. Jindat K. Mehta	5500
8. Mr. Champaklal D. Mehta	5500

**III COMMITTEES OF THE BOARD****A. Audit Committee**

The Audit Committee of the Board of Directors was formed by the Board on 30th January, 2002 and the Committee comprises of Three members. The functions of the Committee are as specified in Clause 49 of the Listing Agreement entered with Stock Exchanges in which the Company's Shares are listed. There were 6 meetings held during the period under review i.e 30/04/2009, 05/05/2009, 30/07/2009, 27/08/2009, 29/10/2009, 28/01/2010. The Attendance of members for the meetings are as follows:

Name of the Member	Designation	No. of Meetings Attended
Mr. Rajnikant S. Chokshi	Chairman	6
Mr. Jindat K. Mehta	Member	5
Mr. Champaklal D. Mehta	Member	5

**B. SHARE TRANSFER & SHAREHOLDERS/INVESTORS GRIEVANCE COMMITTEE**

(1) The Share Transfer Committee was constituted on 30th January 2002. The Committee meets on a regular basis to approve transfer of shares, transmission of shares, splitting, consolidation, dematerialization and rematerialisation of shares. The shares in physical form sent for transfer in physical form are processed and registered by the Company within 30 days of receipt of Documents, if found in order & specially look into the redress of shareholder and investors complaints like transfer of shares, non-receipt of dividends, non-receipt of Annual Reports etc. The Share transfer & Shareholders/ Investors Grievance Committee consists of

Name of Director	Designation
Mr. Jayantilal A. Jhaveri	Chairman
Mr. Rameshchandra A. Jhaveri	Member
Mr. Rajnikant A. Jhaveri	Member
Mr. Jayesh J. Jhaveri	Member
Mr. Devang R. Jhaveri	Member

(2) Total 4 meetings of Shareholders/Investors Grievance Committee were held during the year 2009-2010 on the following dates. 19/06/2009, 09/10/2009, 23/10/2009, 20/11/2009.

(3) The attendance of the Shareholders/Investors Grievance Committee Members are as under

Name of Director	Category	No. of Meetings Held	No. of Meetings Attended
1. Mr. Jayantilal A. Jhaveri	Independent	4	4
2. Mr. Rameshchandra A. Jhaveri	Director	4	4
3. Mr. Rajnikant A. Jhaveri	Director	4	4
4. Mr. Jayesh J. Jhaveri	Executive Director	4	4
5. Mr. Devang R. Jhaveri	Independent	4	4

(4) Mr. Devang Jhaveri, Director is the Compliance Officer.

(5) All the complaints received during the year were resolved to the satisfaction of the shareholders.