



JAGSONPAL PHARMACEUTICALS LIMITED

Regd. Office : T-210J, Shahpur Jat, New Delhi - 110 049 (INDIA)

Fax : 0091-11-26498341, 26494708, Phone : 0091-11-26494519-24

CIN No. L74899DL1978PLC009181

JPL/SEC/STOCK-CORR-2013	Date : September 28th, 2018
The Manager - Listing The National Stock Exchange of India Ltd. Exchange Plaza, Kamala Mills Compound Bandra-Kurla Complex Bandra (E), Mumbai - 400 051.	The Manager - Listing The Bombay Stock Exchange Ltd. Pherojbhoy Jeejeebhoy Tower Dalal Street, Mumbai - 400 001.
CM Quote : JAGSNPHARM	Script Code 507789
<i>Subject : Annual Report 2017-18 IN IND AS FORMAT</i>	

Sir/Madam,

In terms of Regulation 34 of LODR, we are submitting herewith soft copy of Annual Report for financial year 2017 - 18 in pdf format as per Ids As format for your records.

You are requested to take the same records.

We herewith enclose Kindly take the same on records.

Thanking you,

Yours faithfully,
For **JAGSONPAL PHARMACEUTICALS LTD.**


(R. K. KAPOOR)
COMPANY SECRETARY.



BOARD OF DIRECTORS

R P S Kochhar
Mrs. Jasbir Kaur Kochhar
Bharat Singh
Dr. Ishpal Singh Ghai

Chairman & Managing Director
Director
Independent Director
Independent Director

CHIEF FINANCIAL OFFICER

Sanjiv Kumar Dudeja

COMPANY SECRETARY

R.K. Kapoor

AUDITORS

H.L. Bansal & Co.
Chartered Accountants

BANKERS

Punjab & Sind Bank
Central Bank of India

REGISTERED OFFICE

T-210 J, Shahpur Jat
New Delhi - 110 049
Tel. : 011-46181100 & 46119900
Fax : 011-26498341
E-mail : cs@jagsonpal.com
Website : www.jagsonpal.com
CIN : L74899DL1978PLC009181

Works

20 K.M. Mathura Road, Post Office Amar Nagar
Faridabad, Haryana - 121 003

REGISTRAR & SHARE TRANSFER AGENTS

MCS Share Transfer Agent Limited
F-65, 1st Floor, Okhla Industrial Area
Phase - I, New Delhi - 110 020
Phone : 011-46106148

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Directors' Report**To the members of Jagsonpal Pharmaceuticals Limited**

Your Directors have the pleasure in presenting their 39th, Annual Report of the Company and the Audited Accounts, for the period ended 31st March, 2018.

Operations**Financial highlights**

The financial performance of the Company is as under:

(Rs. in Lacs)

Particulars	Current Year	Previous Year
Sales	12660.42	14507.20
Operating Expenditure	11641.13	13883.46
Profit before interest, depreciation and tax	-1064.97	623.74
Financial Expenses	65.72	264.48
Depreciation	31.98	199.40
Profit before tax	-1162.67	159.86
Exceptional Items	-	1279.91
Provision for taxation		287.93
Profit after Tax	-1155.06	1186.47
Deferred Tax	-7.61	-34.73
Balance brought forward	4708.74	3522.27
Profit available for appropriation	3546.07	4708.74
Appropriations:		
Proposed Dividend	26.20	26.20
Additional Income tax on Dividend	5.34	5.33
Transfer to General Reserve	0	20.00
Balance carried forward	3514.53	4657.21

During the period ended 31st March, 2018 the sales of the Company decreased to Rs. 12660.42 lacs from Rs. 14507.20 lacs as compared to period ended 31.3.2017. The Company incurred losses to the tune of Rs. 1155.06 lacs. The Board hopes to recover in the next financial year.

Management Discussions & Analysis Report**Indian Pharma Industry Scenario**

The Indian pharmaceuticals market (IPM) has seen double-digit growth in the last one year. The Indian Pharmaceuticals market is forecast to grow at a compound

annual growth rate (CAGR) of 118% (+-3%), between 2015 to 2020, reaching Rs. 1859.5 billion by 2020.

In India, Gross Domestic Product (GDP) grew by 7.1% in the Fiscal Year 2016-17, which makes India the fastest growing G20 economy. The acceleration of structural reforms, the move towards a rule-based policy framework and low commodity prices have provided a strengthened growth impetus. Recent deregulation measures and efforts to improve the ease of doing business have boosted foreign investment. In April 2017, the world economic outlook (WEO) report by the International Monetary Fund, estimated that domestic demand and a growth in exports will remain key drivers towards GDP growth. Medium-term growth prospects remain favourable according to the WEO report, with growth forecast to rise 8% due to the implementation of key reform, loosening of supply-side bottlenecks and appropriate fiscal and monetary policies. In addition, the country's most significant tax reform in decades, the Goods & Services Tax (GST), was approved in Parliament with an expectation for implementation during the latter half of 2017.

In the Union Budget 2017, the government has demonstrated its commitment to increase healthcare spending. The National Health Plan has been approved by the cabinet and aims at a holistic approach to address the healthcare problems of all sectors of society and their solutions with participation from the private sector as strategic partners in the mission. It envisages private sector collaboration for strategic purchasing, capacity building, skill development programmes, awareness generation, developing sustainable networks for the community to strengthen mental health services and disaster management. The policy also advocates financial and non-financial incentives for encouraging private sector participation. Your company welcomes these measures to serve more patients of our country.

Presently the market size of the pharmaceutical industry in India stands at US\$ 20 billion. Indian pharmaceutical manufacturing facilities registered with the US Food and Drug Administration (FDA) at 523, highest for any country outside the US.

Outlook

The Company is taking elaborate steps to increase its geographical presence and visibilities within the medical fraternity for greater repeat recall of products of the Company.

Cautionary Statement

Certain statement with respect to Management Discussion and analysis and may be forwarded looking and are stated as required by the applicable laws and regulations. The future results of the Company may be

affected by many factors, which could be different from what the Directors envisage in terms of future performance and outlook.

Dividend

Despite losses incurred, your Directors are pleased to recommend for your consideration a dividend of 2% out of reserves. This will absorb a sum of Rs.26,19,800.00 (Sum for previous period Rs. 26,19,800.00 exclusive of Corporate tax thereon).

Particulars of Loan, Guarantees or Investments

The Company has neither given any loans nor provided any guarantee to entities as per provisions of Section 186 of the Act.

Transfer to Reserve

During the year on account of losses, directors did not transfer any amount to reserves.

Fixed Deposit

The Company has not accepted any fixed deposits and, as such no amount of principal or interest was outstanding as of the balance sheet date

Directors

Mrs. Jasbir Kaur Kochhar, woman director, was appointed as director on 30th September, 2017, whose tenure ceases on ensuing Annual General Meeting, being eligible for re-appointment the board recommends her appointment as woman director from 39th AGM to 43rd AGM.

Mr. Rajpal Singh Kochhar is interested director in this appointment. Mrs. Jasbir Kaur Kochhar is having inter – se – relationship mother – son.

Mr. Bharat Singh and Dr. Ishpal Singh Ghai, Directors, are due for re-appointment from conclusion of this 39th Annual General Meeting till the conclusion of 43rd Annual General Meeting of the Company. Board proposes their re-appointment through Special Resolution.

Internal Financial control and its adequacy

The Board has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of fraud, error reporting mechanisms the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures.

Significant and material orders

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

Extract of Annual Return

In accordance with Section 134 (3) (a) of the Companies Act, 2013, an extract of the annual return in the prescribed is appended as Annexure – D to the Board Report.

Investor Education and Protection Fund

Pursuant to the applicable provisions of the Companies Act, 2013, read with the IEPF Authority (Accounting Audit Transfer and refund) rules, 2016 ('the Rules') all unpaid or unclaimed dividends are required to be transferred by the Company to the IEPF established by the Central Government, after completion of seven years. Further, according to the rules, the shares in respect of which dividend has not been paid or claimed by the shareholders for seven consecutive years or more shall also be transferred to the demat account created by the IEPF Authority. Accordingly, the Company has transferred the unclaimed and unpaid dividends. Further the corresponding shares will be transferred as per the requirement of the IEPF rules, details of which are provided on our website.

Auditors & Auditor's Reports

As per the provisions of Section 139 of the Companies Act, 2013 M/s H.L. Bansal & Co. Chartered Accountants were appointed as the Statutory Auditors of the Company for the period of five years.

The Auditors Report for fiscal 2018 does not contain any Qualification, reservation or adverse remarks. Auditors' Report is enclosed with the financial Statements in this Annual Report.

Cost Auditors

The Board has subject to approval of Central Government re-appointed Mr. Subhashis Patri as Cost Auditor for the year 2018-19. Their appointment is subject to ratification by shareholders.

Secretarial Auditors

Pursuant to provisions of Section 204 the Companies Act, 2013, and rules there under, the Board has appointed. Mr. Mukesh Arora, Practicing Company Secretary as Secretarial Auditors of the company for fiscal 2019.

The Secretarial Auditors' Report for the year 2017-18 has been received from the Secretarial Auditors'. The report does not contain any qualification, reservation or adverse remark. The report is annexed herewith as Annexure – C.

Energy, Technology & Foreign Exchange

As stipulated under the provisions of Section 134(3) the Companies Act, 2013, read with the (disclosure of particulars in the report of Board of Directors) rules, Annexure 'A'

contains the particulars pertaining to Conservation of Energy, Technology absorption and Foreign Exchange earning and outgo.

Employees

The Company continued to maintain cordial relations with its employees at all levels. No man-days were lost during the period due to industrial strife. The information as required under the Companies Act, 2013, read with the Companies (Particulars of Employees) Rules, is enclosed in Annexure 'B' and forms part of this Report.

Corporate Governance

The Company is committed to good corporate governance in line with the Listing Agreement. The Company is in compliance with the provisions on corporate governance specified in the Listing Agreement with NSE & BSE.

A certificate of compliance from M/s Mukesh Arora & Co., Practicing Company Secretary and the report on corporate Governance forms part of this Director Report.

Internal Control Systems and Risk Management :

The Company has devised and implemented a mechanism for risk management and has developed a Risk Management Policy. The committee will, on quarterly basis, provide status updates to the Board of Directors of the Company.

Directors Responsibility Statement

Pursuant to Section 133 of the Companies Act, 2013 and SEBI guidelines your Directors state that:

- a In the preparation of the annual accounts for the year ended March 31, 2018, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- b the Directors have selected such accounting policies and applied them consistently and have made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2018 and of the loss of the Company for the year ended on that date;
- c the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d the Directors have prepared the annual accounts on a going concern basis;
- e the Directors have laid down internal financial controls to be followed by the Company and that such systems

- are adequate and are operating effectively; and
- f the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

Implementation of Indian Accounting Standards

As per directive of concerned authorities of the Government, Company has complied with the Indian Accounting standards (INDAS) for the accounting period beginning from April 1st, 2017 onwards, with comparatives for periods ending on 31st March, 2017.

Corporate Social Responsibility

The provisions of the Companies Act 2013 with respect to corporate responsibilities are not applicable on the Company.

Contracts And Arrangements With Related Parties

In line with the requirements of the Companies Act, 2013 and LODR, your Company has formulated a policy on Related Party Transactions. All related party transactions that are entered into during the year, were on arm's length basis and were in the ordinary course of business. All Related Party Transactions are placed before the Audit Committee for review and approval. Prior omnibus approval is obtained for Related Party Transactions on a quarterly basis for transactions which are of repetitive nature and/or entered in the ordinary course of business and are at arm's length. Adequate disclosures have been made in Sch.-23.

Acknowledgement

The Board of Directors would like to record their appreciation and gratitude to all employees of the organisation for their active co-operation and involvement. Thanks are also due, to Jagsonpal customers, dealers, suppliers and bankers. The Directors also acknowledge with gratitude the valuable and timely advice, guidance and support received from Government authorities Securities and Exchange Board of India and Stock Exchanges in-functioning Company.

For and on behalf of the Board of Directors

RAJPALSINGH KOCHHAR

Chairman & Mg. Director

Place : New Delhi

Dated : 09/08/2018

(DIN 00059492)

Annexure 'A' To The Directors' Report

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings / Outgo.

Particulars required by the section 134(3)(m) of the Companies Act, 2013 ("the Act") read with rule 8(3) of the Companies (Accounts) rules, 2014 and forming part of the Directors' report for the year ended March 31, 2018.

A Conservation of Energy

Measures taken, additional investments and impact on reduction of energy consumption

Disclosure of particulars with respect to Conservation of Energy.

Power and Fuel Consumption

	2017-18	2016-17
Consumption - per unit of production	Not applicable	Not applicable

Consumption

It is not feasible to maintain energy consumption data by product category because of the very large number and variety of products with significantly different energy requirements.

B Technology Absorption

Disclosure of particulars with respect to Technology Absorption

1 Efforts in brief made towards technology absorption, adaption and innovation

The Company continues to strive in developing technology and technical know-how for introduction of new products and formulation development. These are adapted, wherever necessary, to local conditions.

2 Benefits derived as a result of the above efforts:

New product development, productivity and quality improvements, enhanced safety and

environmental protection measure and conservation of energy.

C Expenditure On R & D (Rs. in lacs)

	Mar. 2018	Mar. 2017
a) Capital Expenditure	0.45	7.46
b) Revenue Expenditure	37.43	56.44
TOTAL	37.88	63.90

1 The R & D Centre carries out Research and Development in the area of Bulk Drugs, Drugs Intermediates and Pharmaceuticals.

2 In-house R&D focus has resulted in considerably higher and cost-effective modifications in the packaging of several formulations, especially in the capsule & tablet sections.

D. Foreign Exchange Earnings & Outgo

(Rs. in lacs)

	Mar. 2018	Mar. 2017
Earnings	391.86	1014.06
Outgo	31.79	38.83

For and on behalf of the Board of Directors

RAJPAL SINGH KOCHHAR*Chairman & Mg. Director*

(DIN 00059492)

Place: New Delhi

Dated: 09/08/2018

Annexure 'B' To The Directors' Report

Statement under the provisions of section 197(12) of the Companies Act, 2013 read with the Companies' (appointment & remuneration of managerial personnel rules 2014).

(in Rs.)

S. No.	Name & Age of the Employee	Designation	Qualification & Experience	Gross Remuneration	Net Remuneration
1.	Mr. Rajpal Singh Kochhar (63 Years)	Chairman & Mg. Director	M.Sc. (Pharmacy) USA (37 years)	96,88,400	5451568

Gross Remuneration includes : Salary, Bonus, Commission, Allowances and perquisites as per the Rules of the Company.

Net Remuneration excludes : Contribution towards Recognised Provident Fund, Tax deducted at source-value of taxable perquisites.

For and on behalf of the Board of Directors

Place : New Delhi.

Dated : 09/08/2018

RAJPAL SINGH KOCHHAR*Chairman & Mg. Director***DIN 00059492**

ANNEXURE - C

To

The Members
Jagsonpal Pharmaceuticals Limited
T-210 J, Shahpur Jat
New Delhi-110049

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 an opinion on these secretarial records based on 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 the test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of Accounts of the Company.
4. Wherever 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.

MUKESHARORA

Practicing Company Secretary

Membership No. 4819

Certificate of Practice No. 4405

Date: 7th April, 2018

Place: New Delhi

MUKESHARORA & CO.
COMPANY SECRETARIES

Form MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31st MARCH, 2018

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

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Jagsonpal Pharmaceuticals 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 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 our opinion, the Company

has, during the audit period covering the financial year ended on 31st March, 2018 ('Audit Period'), 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 there under;

- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz:-
 - (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 as the company did not issue any security during the financial year under review.)
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (Not applicable as the company has not granted any options to its employees during the financial year under review);
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable as the company has not issued any debt securities during the financial year under review);
 - (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 as the company has not Delist its Equity Shares during the financial year under review); and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not applicable as the company has not bought back any of its securities during the financial year under review);

- (vi) and other applicable laws like Factories Act, 1948, The Payment of Gratuity Act, 1972;

We have also examined compliance with the applicable clauses / regulations of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India i.e. Secretarial Standards-1 (Meeting of the Board of Directors) & Secretarial Standards-2 (General Meetings)
- (ii) The Listing Agreements entered into by the Company with National Stock Exchange (NSE) and Bombay Stock Exchange (BSE).
- (iii) The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015

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

We 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.

All decision at Board Meeting and Committee are 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.

For Mukesh Arora & Co.
Practicing Company Secretaries
Mukesh Arora
F.C.S No. 4819
C.P No. 4405

Date: 7 April, 2018
Place: New Delhi

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

Annexure D

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31-3-2018

[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	L74899DL1978PLC009181
ii) Registration Date:	17-8-1978
iii) Name of the Company	JAGSONPAL PHARMACEUTICALS LTD
iv) Category / Sub-Category of the Company	Public Limited Company
v) Address of the Registered office and contact details	T-210J, Shahpur Jat, New Delhi-110049 011-46181100 Email cs@jagsonpal.com
vi) Whether listed company	Yes
vii) Name, Address and Contact details of Registrar and Transfer Agent, if any	MCS Share Transfer Agent Limited, F-65, Okhla Industrial Area. Phase-1, New Delhi-110020

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**Manufacturer of Pharmaceuticals & Intermediate Drugs**

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

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Capsule	30041020	30.12
2	Tablet	30041030	27.02
3	Ampoule	30042042	19.21
4	Syrup	30045010	10.43

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	N.A.	N.A.	N.A.	N.A.	N.A.
2	N.A.	N.A.	N.A.	N.A.	N.A.

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				No. of Shares held at the end of the year				% Change during
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
g) Individual/HUF	906066	0	906066	3.46	906066	0	906066	3.46	0.0
h) Central Govt									
i) State Govt(s)									
j) BodiesCorp.	17215254	0	17215254	65.71	17215254	0	17215254	65.71	0.0
k) Banks / FI)									
Any Other....									
Sub-total(A) (1)	18121320	0	18121320	69.17	18121320	0	18121320	69.71	
(2) Foreign									
a) NRIs - Individuals									
b) Other – Individuals									
c) Bodies Corp.									
d) Banks / FI									
e) Any Other....									
Sub-total(A) (2)	18121320	0	18121320	69.17	18121320	0	18121320	69.71	
Total shareholding of Promoter (A) = (A)(1)+ (A)(2)									
B. Public Shareholding									
1. Institutions									
a) Mutual Funds									
b) Banks/FI	600	200	800	.00305	600	200	800	.00305	
c) Central Govt									
d) State Govt (s)									
e) Venture Capital Funds									
f) Insurance Companies									

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
g) FIIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									
Sub-total(B)(1)	600	200	800	.00305	600	200	800	.00305	0.00
2. Non-Institutions									
a) BodiesCorp.									
i) Indian	779888	1680	781568	2.983	831606	1680	833286	3.180	0.198
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	5105388	696669	5802057	22.147	5097937	685017	5782954	22.074	0.073
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	1125105	0	1125105	4.295	1005773	0	1005773	3.839	0.456
c) Others									
NRI	104974	0	104974	0.401	120291	0	120291	0.459	0.058
Clearing Mem	19492	0	19492	0.074	26033	0	26033	0.099	0.253
HUF	242684	0	242684	0.926	307543	0	307543	1.174	0.248
Sub-total(B)(2)	7377531	698349	8075880	30.826	7389183	686697	8075880	30.826	
Total Public Shareholding (B)=(B)(1)+(B)(2)	7378131	698549	8076680	30.829	7389783	686897	8076680	30.829	
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	25499451	698549	26198000	100	25511103	686897	26198000	100	