

JAISUKH DEALERS LIMITED

“Centre Point”, 21, Hemanta Basu Sarani, 2nd Floor, Room No. 230, Kolkata-700 001
Phone No.033-3028 7789, Fax No. 033-3028-7788, E-Mail- jaisukh21@yahoo.com,
Website:- www.jaisukh.com, CIN: U65100WB2005PLC101510

CORPORATE GOVERNANCE REPORT

1. Brief Statement on Company's Philosophy on Code of Governance:

Our Company stands committed to good corporate governance practices based on the principles such as accountability, transparency in dealings with our stakeholders, emphasis on communication and transparent reporting. We have complied with the requirements of the applicable regulations, including the Listing Agreement to be executed with the Stock Exchange and the SEBI Regulations, in respect of corporate governance including constitution of the Board and Committees thereof. The corporate governance framework is based on an effective independent Board, separation of the Board's supervisory role from the executive management team and constitution of the Board Committees, as required under law.

The constitution of the Board of Directors of the Company is in compliance with the Companies Act, Listing Agreement and in accordance with best practices in corporate governance. The Board functions either as a full Board or through various committees constituted to oversee specific operational areas. Our executive management provides the Board detailed reports on its performance periodically.

2 Board of Directors

Currently our Board has four (4) Directors. We have one (1) executive director, one (1) non-executive non-independent director and two (2) independent directors. The constitution of our Board is in compliance with the requirements of Clause 42 of the BSE-SME ITP-Listing Agreement.

Fifteen Meetings of the Board were held during the financial year 2013-14 i.e. on 01/04/2013, 06/05/2013, 09/05/2013, 11/05/2013, 15/05/2013, 10/06/2013, 01/08/2013, 02/08/2013, 02/09/2013, 09/09/2013, 25/09/2013, 26/09/2013, 28/10/2013, 08/02/2014 and 13/03/2014.

As is evident, the maximum time gap between any two Board Meetings was not more than four months.

None of the Directors on the Board is a member of more than 10 Committees & Chairman of more than 5 Committees across all the Companies in which he is a Director.

The composition of the Board of Directors and their attendance at the Board Meetings during the year and at the last Annual General Meeting and also the number of Directorship and Committee Membership /Chairmanship held by them in other Companies are given below:

Name of Director	Category	No. of Board Meetings attended	Whether last AGM Attended	No. of other Directorship		No. of other Committee(s) Membership/Chairmanship	
				Public	Private	Member	Chairman
Mr. Soumen Sen Gupta	Independent Director	15	Yes	4	8	...	
*Mr. Kishan Kumar Jajodia	Managing Director	15	Yes	9	4	-	-
Mr. Prakash Kumar Jajodia	Non-Executive Non-Independent Director	15	Yes	9	4	1	-
**Mr. Somnath Gupta	Independent Director	10	Yes	4	8	...	

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*Mr. Kishan Kumar Jajodia appointed as Managing Director of the Company w.e.f. 25th April, 2013.

** Mr. Somnath Gupta appointed as Director at the AGM held on 30.09.2013.

3 Audit Committee

(a) Composition :

The Audit Committee comprises of two independent directors and one non-executive non-Independent Director as on 31st March, 2014. The Committee met 2 (Two) times during the year i.e. on 15/05/2013 and 08/02/2014. The composition of the Committee and the attendances of the members at the Committee meetings held during the financial year 2013-14 are as follows:

Sl. No.	Name	Status	No. of Meetings Attended
1	Mr. Somnath Gupta	Independent Director - Chairman of the Committee	1
2	Mr. Soumen Sen Gupta	Independent Director	2
3	Mr. Prakash Kumar Jajodia	Non-Executive Non-Independent Director	2

Ms. Nisha Jain, Company Secretary and Compliance Officer acts as the Secretary to the Audit Committee.

(b) Terms of Reference:

The terms of reference of the Committee is in accordance with that specified in clause 42 of the BSE-SME ITP-Listing Agreement and also confirms to the requirements of provision of Section 177 of the Companies Act, 2013.

4. NOMINATION AND REMUNERATION COMMITTEE

(a) Composition of the Committee:

The erstwhile Remuneration Committee of the Company was renamed and reconstituted as Nomination and Remuneration Committee as on May 29, 2014. The Committee comprises of:

Sl. No.	Name	Status
1	Mr. Soumen Sen Gupta	Independent Director - Chairman of the Committee
2	Mr. Prakash Kumar Jajodia	Non-Executive Non-Independent Director
3	Mr. Somnath Gupta	Independent Director

During the year, one meeting of the erstwhile Remuneration Committee was held as on 1st April, 2013.

(b) Terms of Reference:

The terms of reference and the scope of Nomination and Remuneration Committee of the Board of Director are in accordance with the provisions of the Companies Act, 2013 and the Rules made thereunder read with Clause 42 of the BSE-SME ITP-Listing Agreement. The Committee was reconstituted on May 29, 2014.

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(c) Remuneration Policy:

The Non-Executive Directors of the Company were not paid any sitting fee or any other remuneration or commission.

During the financial year 2013-14, Mr. Kishan Kumar Jajodia, Managing Director of the Company, has been paid Rs.1,68,000/- as remuneration.

5. Stakeholders' Relationship Committee

The erstwhile Share Transfer and Investors Grievance Committee was renamed and reconstituted as Stakeholders' Relationship Committee of the Board of Directors. The Committee comprises of two Independent Director and one Executive Directors. The Committee deals with matters, inter-alia, relating to approval of Share Transfers and Transmissions, Folio Consolidation, Issue of Duplicate Share Certificates, Replacement of Share Certificates, Split and Consolidation of Certificates, Dematerialization and Rematerialization requests, monitoring of shareholder complaints /requests and also to resolve other grievances of security holders of the Company. The Committee comprises of:

Sl. No.	Name	Status
1	Mr. Soumen Sen Gupta	Independent Director - Chairman of the Committee
2	Mr. Kishan Kumar Jajodia	Executive Director
4	Somnath Gupta	Independent Director

Ms. Nisha Jain, Compliance Officer acts as the Secretary to the Share Transfer & Investors Grievance Committee and responsible to monitor the day to day shareholders' correspondence and grievances.

During the year, no meeting of the Share Transfer & Investors Grievance Committee was held.

During the year, the Company had not received any requests/complaints from its shareholders.

6. General Body Meetings:

A. Location and time for last three Annual General Meetings were:

Financial Year	Date of AGM	Venue	Time
2012-2013	30-09-2013	'Centre Point', 21, Hemanta Basu Sarani, 2 nd Floor, Room No. 230, Kolkata – 700 001.	1.00 P.M.
2011-2012	29-09-2012	'Centre Point', 21, Hemanta Basu Sarani, 2 nd Floor, Room No. 230, Kolkata – 700 001.	1.00 P.M.
2010-2011	30-09-2011	'Centre Point', 21, Hemanta Basu Sarani, 2 nd Floor, Room No. 230, Kolkata – 700 001.	1.30 P.M.

B. SPECIAL RESOLUTIONS AT THE LAST THREE ANNUAL GENERAL MEETINGS:

No Special resolution has been passed through postal ballot during the last year by the Company.

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C WHETHER ANY SPECIAL RESOLUTION PROPOSED TO BE CONDUCTED THROUGH POSTAL BALLOT

No resolution is proposed to be conducted through postal ballot in the forthcoming Annual General Meeting.

7. DISCLOSURES

- a. No related party transactions i.e. transactions of the Company of material nature, with its promoters, the directors or the management, their subsidiaries or relatives etc. that may have potential conflict with the interest of the Company at large were held during the year.
- b. The Company has complied with all the requirements of the Listing Agreement with the Stock Exchange as well as regulations and guidelines of SEBI. No penalty has been imposed or strictures have been issued by SEBI or any other Stock Exchange on matters related to Capital Market so far.
- c. Certificate as stipulated in Clause 42 of the Listing Agreement from Managing Director in his capacity as Chief Executive Officer (CEO) was obtained and placed before the Board.
- d. Whistle Blower Policy: As provided under Clause 42 of the BSE-SME ITP-Listing Agreement the company has a mechanism for employees to report to the management concerns about unethical behavior actual or suspected fraud or violation of the Company's code of conduct and that no personnel has been denied access to the audit committee.

The Company has complied with all the mandatory requirements of Clause 42 of the BSE-SME ITP-Listing Agreement. As regard to non-mandatory requirements under Clause 42, the Company has complied with the requirements of Remuneration Committee.

8. MEANS OF COMMUNICATIONS

Half-yearly and annual results of the Company are published in accordance with the BSE-SME ITP-Listing Agreement in the Business Standard (English Daily) and Arthik Lipi (Bengali Daily).

The Half-yearly and the annual results of the Company are faxed to the Stock Exchange immediately on closure of meeting of Board of Directors. The Annual Reports are posted to every shareholder of the Company.

The results made by the Company are also posted on the website of the Company, viz. www.jaisukh.com

Management Discussion and Analysis forms part of the Annual Report 2014.

9. GENERAL SHAREHOLDERS INFORMATION

- **Annual General Meeting:**
- **Date :** 26th September, 2014
- **Time :** 2.00 p.m.
- **Venue :** ‘Centre Point’, 21, Hemanta Basu Sarani, 2nd Floor, Room No. 230, Kolkata – 700 001

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- **Financial Calendar : (Tentative)**

Financial Year – 1 st April, 2014 to 31 st March, 2015	Relevant Dates
Board Meeting for consideration of accounts	29 th May, 2014
Posting of Annual Report along with notice of AGM	1 st September, 2014
Book closure dates	22 nd September, 2014 to 24 th September, 2014
Unaudited results for the half year ended on September 30, 2014	On or before 14 th November, 2014
Unaudited results for the half year ended on March, 31, 2014	On or before 15 th May, 2015

- Listing on Stock Exchanges at:

1. BSE Limited (Stock code: 780001)
BSE – SME Segment,
ITP Segment,
Floor 25, P.J.Towers, Dalal Street,
Mumbai - 400 001

- The Company has paid the listing fee to the BSE Limited for the year 2013-14.
- Stock Market Price for the Financial Year 2013-14:

Month	Quotation of Bombay Stock Exchange (in Rs.)		
	High (₹)	Low (₹)	Volume (Nos.)
April, 2013*	N.A.	N.A.	N.A.
May, 2013*	N.A.	N.A.	N.A.
June, 2013*	N.A.	N.A.	N.A.
July, 2013*	N.A.	N.A.	N.A.
August, 2013*	N.A.	N.A.	N.A.
September, 2013*	N.A.	N.A.	N.A.
October, 2013*	N.A.	N.A.	N.A.
November, 2013*	N.A.	N.A.	N.A.
December, 2013*	N.A.	N.A.	N.A.
January, 2014*	N.A.	N.A.	N.A.
February, 2014	40.00	25.00	65000
March, 2014	65.00	56.00	90000

* The Company got listed on BSE-SME-ITP on 11th February, 2014

- **Share Transfer System:** The Company's shares are in compulsory demat mode. The shares received for transfer in physical mode are registered and returned within a period of 15 days from the date of receipt, if the documents are complete in all respects. Shares under objection are returned within two weeks. All transfers received are processed and approved by the transfer committee.

- **Dedicated email ID for Investors.** For the convenience of our investors, the Company has designated an exclusive email ID for investors i.e. investorscompliant.jaisukh@yahoo.com

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- Registrar & Share Transfer Agent :

CB Management Services (P) Ltd
P-22, Bondel Road,
Kolkata: 700 019, West Bengal,India
Phone :(033)22806692 / 93 / 94 / 2486,40116700, (33)-22870263
Email : rta@cbmsl.com

- Dematerialization of Shares and Liquidity:

The Company's shares are tradable compulsorily in electronic form and are available for trading in the depository systems of both National Securities Depositories Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL). The International Securities Identification Number (ISIN) of the Company as allotted by NSDL and CDSL is INE190P01019. All the shares of the Company are in the demat form as on 31.03.2014.

- Distribution of shareholding & shareholding pattern :

Distribution of shareholding as on 31/03/2014

Ordinary Shares held	Number of shareholders	% of shareholders	Number of shares held	% of shares held
Upto 500	2	0.17	150	0.00
501-1000	1	0.09	1,000	0.01
1001-5000	674	57.75	2,437,636	17.24
5001-10000	282	24.16	2,516,189	17.80
10001-50000	193	16.54	4,118,665	29.12
50001-100000	8	0.69	730,120	5.16
100001 and above	7	0.60	4,337,740	30.67
Total	1,167	100.00	14,141,500	100.00

Shareholding Pattern as on 31/03/2014

Sl. No.	Category	No. of shares held	% of shareholding
1	Promoters & Promoters Group	3,837,820	27.14
2	Public - Bodies Corporate	643,467	4.55
3	Public – Individuals	9,660,213	68.31
	TOTAL	14,141,500	100.00

- Outstanding ADRs/GDRs : Not Applicable
- Plant Location: The Company does not have any plant.
- Address for matters related to shares, any correspondence:
CB Management Services (P) Ltd
P-22, Bondel Road
Kolkata: 700 019, West Bengal,India
Phone : (033)22806692 / 93 / 94 / 2486,40116700, (33)-22870263
Email : rta@cbmsl.com

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- Address for any kind of assistance/clarification :
- Ms. Nisha Jain, Company Secretary & Compliance Officer
C/o. Jaisukh Dealers Limited
'Centre Point', 21, Hemanta Basu Sarani, 2nd Floor,
Room No. 230, Kolkata – 700 001.

10. SUBSIDIARY COMPANIES

The Company have four subsidiaries and none of the subsidiaries is a “material non-listed Indian subsidiary” as defined in the Clause 42 of the Listing Agreement. All subsidiaries companies of the Company are managed by their respective Board of Directors in the best interest of their stakeholders.

The Company monitors the performance of its subsidiary companies using, inter alia, the following means:

- a) Financial Statement, in particular the investment made by the unlisted subsidiaries companies are reviewed by the Audit Committee of the Company.
- b) Minutes of the Board Meeting of all subsidiary companies are placed before the Board of Directors of the Company at their meetings.
- c) A statement containing all the significant transactions and arrangements entered into by the unlisted subsidiary companies is placed the Board of Directors of the Company at their meetings.

As per Clause 42 of the BSE-SME ITP-Listing Agreement, a “material non-listed Indian subsidiary” as an unlisted subsidiary, incorporated in India, whose turn-over or net worth (i.e. paid up capital and free reserves) exceeds 20% of the consolidated turnover or net worth respectively, of the listed holding company and its subsidiaries in the immediately preceding accounting year.

11. CODE OF CONDUCT

The Company's Code of Conduct has been complied with by all the members of the Board and senior management employees of the Company.

The Company has put in place a code for prevention of Insider Trading in terms of the SEBI (Insider Trading) Regulations, 1992. This code is applicable to all Directors and senior management employees of the Company. The code ensures prevention of dealing in shares by persons having access to unpublished price sensitive information.

12. DECLARATION

As provided under Clause 42 of the BSE-SME ITP-Listing Agreement with the stock exchange, the Board of Directors and Senior Management Employees have confirmed Compliance with the code of conduct.

Place : Kolkata

For and on behalf of the Board of Directors

Dated : 29.05.2014

Soumen Sen Gupta
Chairman
DIN-02290919