

C. J. Gelatine Products Limited

(ISO 9001 : 2000 Certified)

30th ANNUAL REPORT 2009 - 2010

BOARD OF DIRECTORS

CHAIRMAN & MANAGING DIRECTOR

Sachiv Sahni

DIRECTORS

Ascharajlal Sahni

B. M. Kararia

Hemant S. Sethi

Charanjit Singh Sodhi

Surinder S. Sahni

AUDITORS

Trivedi & Reshamwala Associates

Chartered Accountants

Mumbai.

BANKERS

State Bank of India

REGISTERED OFFICE

Tokersi Jivraj Wadi,

Acharya Donde Marg,

Sewree(w), Mumbai - 400 015.

FACTORY

21, New Industrial Area,

Mandideep - 462 084.

Dist. : Raisen (M.P.)

NOTICE:

Notice is hereby given that the Thirtieth Annual General Meeting of C.J.Gelatine Products Limited will be held at Mancherji Joshi Hall, Athoman Madrassa Annex, 1stFloor, 651-52, Firdoshi Road, Parsi Colony, (Opp.Palamkotte Hall), Dadar (E), Mumbai:400 014 on Saturday the 18th September,2010 at 12.30 p.m to transact the following business:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2010 and the Profit and Loss Account for the year ended on that date together with the Report of the Auditors and Directors thereon.
2. To appoint Directors in place of those who retire by rotation.
3. To appoint Auditors and fix their remuneration.

Regd. Office:

Tokersi Jivraj Wadi
Acharya Donde Marg
Sewree (w), Mumbai: 400 015.
Dated : 26.07.2010

By Order of the Board of Directors

Sachiv Sahni
Chairman & Managing Director

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

THE INSTRUMENT APPOINTING PROXY IN ORDER TO BE EFFECTIVE MUST REACH THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTYEIGHT HOURS BEFORE COMMENCEMENT OF THE MEETING.

2. Corporate Members intending to send their Authorised Representative to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
3. Members are requested to bring their duly completed attendance slip along with copy of the Annual Report to the Meeting.
4. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID Numbers and those who hold shares in physical form are requested to write their Folio Number in the Attendance Slip for attending the Meeting.
5. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names shall be entitled to vote.
6. Members are requested to immediately notify the Company change in their address, if any.
7. The Register of Members and Share Transfer Books of the company will remain closed from Saturday, the 11th September, 2010 to the Saturday the 18th September, 2010 (both days inclusive).
8. Under Section 109A of the Companies Act, 1956 a Shareholder is entitled to make nomination in respect of share(s) held by him/her in physical form. Shareholders desirous of making nomination may send such request in Form 2B (which will be made available on request) to the Registrar & Share Transfer Agents M/s. Adroit Corporate Services Pvt. Ltd.

9. Re-appointment of Directors:

At the Annual General Meeting Shri B.M.Kararia and Shri Hemant Sethi retire by rotation and being eligible offer themselves for re-appointment. As per the provisions of Clause 49 of the Listing Agreement with the Stock Exchange, the information or details pertaining to these Directors are furnished in the statement given below:

C. J. GELATINE PRODUCTS LIMITED

Details of the Directors seeking appointment/re-appointment in Annual General Meeting convened on September, 2010

Name of Director	B. M. Kararia	Hemant Sethi
Date of Birth	20.09.1925	29.07.1960
Date of Appointment	28.03.1988	06.03.1993
Qualifications	I.R.S.(Rtd)	Graduate L. L. B
Experience in specific Functional Area	Retired from Indian Revenue Service (Income Tax Dept.). Has been on the Board of the company since 1989.	Advocate High Court, Mumbai specialized in Company and Civil matters.
List of other Company Directorship held	NIL	NIL
Chairman/Member of the Committee of the Board of the Company	Yes (Chairman)	Yes (Member)
Chairman/Member of Committee of the Board of other Companies in which he is a Director.	NIL	NIL
a) Audit Committee	NIL	NIL
b) Remuneration Committee	NIL	NIL
c) Compensation Committee	NIL	NIL

DIRECTORS REPORT

To the Members,

Your Directors present herewith their Thirtieth Annual Report with the Audited Statement of Accounts for the financial year ended 31st March, 2010.

FINANCIAL RESULTS

	(Rs.in lakhs)	
	2009-10	2008-09
Sales & Other Income	1445.37	1729.23
Profit before Interest, Depreciation and Tax	22.59	36.37
Less: _____:		
Interest	1.41	3.47
Depreciation	18.89	20.30
	18.26	21.73
Profit for the year	2.29	14.64
Expenses relating to previous year	—	11.90
Profit before tax	2.29	2.74
Less:		
Provision for Taxes:		
Deferred Tax	—	—
Income Tax (Current Year)	7.50	07.80
Net Profit / (Loss) after Tax	(05.21)	(05.06)
Balance Brought forward	17.47	22.53
Carried to Balance Sheet	12.26	17.47

TAXATION

Provision for taxation as per the Income Tax Act, 1961 for the year has been made.

DIVIDEND

Your Directors are unable to recommend any dividend for the year ended 31st March, 2010 because of the losses.

INSURANCE

The Directors confirm that the fixed assets of the Company are adequately insured against fire and allied risks on a replacement cost basis. The Stocks are also appropriately insured.

AUDITORS' REPORT

The points raised by the Auditors in their report are self explanatory and covered in the notes on the Accounts.

FIXED DEPOSITS

The Company has not accepted any fixed deposit during the year, nor are there any outstanding deposits, which are due for repayment.

LISTING OF SHARES

The equity shares of the Company are listed on the Stock Exchange at Mumbai and the Company has paid Annual Listing Fees to the Bombay Stock Exchange for the year 2010-11.

PARTICULARS OF EMPLOYEES

The Company has no employee falling within the purview of Section 217(2A) of the Companies Act, 1956 read with Companies (particulars of employees) Rules, 1975 as amended in respect of whom the particulars required to be disclosed.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO.

Particulars regarding conservation of Energy, Technology Absorption, Foreign Exchange and Outgo as prescribed under section 217(1)(e) of the Companies Act, 1956 are given in the Annexure to this Report.

DIRECTORS

In accordance with the provisions of the Companies Act, 1956 and the Company's Articles of Association, Directors Shri B. M. Kararia and Shri Hemant Sethi retire by rotation at the Thirtieth Annual General Meeting and being eligible offer himself for re-appointment.

CORPORATE GOVERNANCE:

Your Company has complied with the mandatory provisions of clause 49, relating to Corporate Governance, of the Listing Agreement with the Stock Exchange. A separate section on Corporate Governance forming part of the Directors' Report and a certificate from the Company's Auditors confirming the Compliance of conditions on Corporate Governance are included in the Annual Report.

SECRETARIAL COMPLIANCE CERTIFICATE

In accordance with the provisions of Section 383A of the Companies Act, 1956 read with the Companies (Compliance Certificate) Rules 2001, a certificate from Company Secretary in Whole Time Practice is annexed to this report regarding Secretarial Compliance

AUDITORS

M/s Trivedi & Reshamwala Associates, Mumbai retire as Auditors and being eligible, offer themselves for reappointment.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement of section 217(2AA) of the Companies Act, 1956 the board of directors hereby state that:

1. In preparation of the annual accounts, applicable accounting standards have been followed (along with proper explanation relating to material departures) and that there are no material departures.
2. They have selected the accounting policies and applied consistently and 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 at the end of the financial year and of the profit of the company for that period.
3. The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
4. They have prepared the Annual Accounts on a going concern basis.

INDUSTRIAL RELATIONS

The relationship between the Management and Employees of the Company remained cordial. The Company takes care of their welfare to the best of its ability.

ACKNOWLEDGEMENT

Your Directors acknowledge with sincere gratitude the co-operation and assistance extended by the Bank(s), Customers, Dealers, Vendors, Promoters, Shareholders, Government Authorities and all other Business Associates during the year under review. The Directors also wish to place on record their deep sense of gratitude for the committed services of employees at all the level.

For and on behalf of the Board

Place : Mumbai
Dated : 26/07/2010

SACHIV SAHNI
CHAIRMAN & MANAGING DIRECTOR

ANNEXURE TO DIRECTORS' REPORT 2009-2010

Particulars required under the Companies (Disclosure of Particulars in Report of Board of Directors) Rules, 1988.

A. CONSERVATION OF ENERGY

Every care has been taken to conserve energy in the process of manufacturing or other operations.

B. TECHNOLOGY ABSORPTION

The Company has not set up a separate unit for research and development since its need was not felt.

C. FOREIGN EXCHANGE EARNING AND OUT-GO

During the year under report, the Company has neither earned nor spent any foreign exchange.

FORM – A

Form for disclosure with respect to conservation of energy.

A) POWER AND FUEL CONSUMPTION

	<u>2009-10</u>	<u>2008-09</u>
1. Electricity Units(000) kwhs	2731.530	3605.100
Total Amount (Rs.in Lacs)	136.40	167.66
Average cost per unit (Rs)	4.99	4.65
2. Steam Coal		
Quantity (Tonnes)	3599.005	4759.800
Total Cost (Rs.in Lacs)	126.98	212.80
Average cost per tonne in (Rs)	3528.20	4470.78
3. Diesel H.S.		
Quantity (000 Litres)	150.560	219.861
Total Amount(Rs.In Lacs)	55.03	83.11
Average cost per litre (Rs.)	36.55	37.80

B) CONSUMPTION PER UNIT OF GELATINE PRODUCTION

1. Electricity (KWH per Tonne)	6278	6091
2. Coal (Kilo per Tonne)	8272	8042
3. Diesel (Litre per Tonne)	346.06	371.46

SECRETARIAL COMPLIANCE CERTIFICATE

The Members,
C.J.Gelatine Products Limited
C.Jairam Mills Compound,
Tokersi Jivarajwadi,,
Sewree,
Mumbai 400 015

I have examined the registers, records, books and papers of M/s. C. J. Gelatine Products Limited (the Company) as required to be maintained under the Companies Act, 1956 (the Act) and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March, 2010 (financial year). In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the Company, its officers and agents, I certify that in respect of the aforesaid financial year:

1. the Company has kept and maintained all registers as stated in Annexure "A" to this certificate, as per the provisions of the Act and the rules made there under and all entries therein have been duly recorded.
2. the Company has duly filed the forms and returns as stated in Annexure "B" to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made there under, except in case of delay with additional fees.
3. the Company, being public limited company, comments are not required
4. the Board of Directors duly met four times i.e. on 27th April, 2009, 27th July, 2009, 26th October, 2009 and 29th January, 2010 and in respect of each meeting proper notice was given and the proceedings recorded properly in the Minutes Book maintained for the purpose.
5. the Company has closed its Register of Members and Share Transfer Registers during the financial year between 19th September, 2009 and 26th September, 2009 (both days inclusive)
6. the Annual General Meeting for the financial year ended on 31st March, 2009 was held on 26th September, 2009 after giving due notice to the members of the Company and the resolutions passed there at were duly recorded in the Minutes Book maintained for the purpose.
7. no Extra Ordinary General Meeting(s) was held .
8. the Company has not advanced any loan to its directors or persons or firms or companies referred to in Section 295 of the Act.
9. the Company has not entered into any contract specified in Section 297 of the Act.
10. the Company has made necessary entries in the register maintained under Section 301 of the Act.
11. the Company was not required to obtain approval from the Board of Directors, Members or Central government, as the case may be, since there was no instance falling within the purview of Section 314 of the Act.
12. the Committee appointed by the Board of the Company has approved issue of duplicate share certificates
13. The Company
 - (i) has delivered all certificates on lodgement of securities for transfer/transmission or any other purpose in accordance with the provisions of the Act.

- (ii) was not to deposit any amount in a separate Bank account as no dividend was declared
 - (iii) was not to post any warrants to members of the Company as no dividend was declared
 - (iv) was not required to transfer any amount to Investor Education and Protection Fund as it does not have any amount in unpaid account or application money due for refund or matured deposits or matured debentures or interest accrued thereon which have either remained unclaimed or unpaid for a period of seven years.
 - (v) has duly complied with the requirements of Section 217 of the Act .
- 14 the Board of Directors of the Company is duly constituted and the appointment of Directors, /Additional Directors have been duly made.
 - 15 the appointment of Managing Director/Whole Time Director has been made in compliance with the provisions of section 269 read with Schedule XIII to the Act
 - 16 the Company has not appointed any sole selling agent.
 - 17 the Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar of Companies and/or such authorities prescribed under the various provisions of the Act
 - 18 the Directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under.
 - 19 the Company has not issued any shares, debentures or other securities
 - 20 the Company has not bought back any shares
 - 21 the Company has not redeemed any preference shares or debentures.
 - 22 the Company has not kept in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
 - 23 the Company has not invited/accepted any deposit including any unsecured loan falling within the purview of Section 58A of the Act .
 - 24 the amount borrowed by the Company from directors, member, public financial institutions, banks and others is/are within the borrowing limits of the Company
 - 25 the Company has made loans and investments or given guarantee or provided securities to other bodies corporate in compliance with the provisions of the Act and made necessary entries in the register kept for that purpose.
 - 26 the Company has not altered the provisions of the Memorandum with respect to situation of the Company's Registered Office from one State to another .
 - 27 the Company has not altered the provisions of the Memorandum with respect to the objects of the company.
 - 28 the Company has not altered the provisions of the Memorandum with respect to the name of the Company.
 - 29 the Company has not altered the provisions of the Memorandum with respect to share capital of the Company.
 - 30 the Company has not altered its Articles of Association
 - 31 there was no prosecution initiated against or show cause notice received by the Company and no fine

or penalty or any other punishment was imposed on the Company for offences under the Act.

32 the Company has not received any money as security from its employees.

33 the Company was not required to make any deduction or contribute towards Provident Fund falling within the purview of Section 418 of the Companies Act, 1956.

Place : Mumbai
Dated: 26th July, 2010

P. K. B. Nambiar
Company Secretary
C.P. 1090

ANNEXURE 'A'

Registers maintained by the Company

1. Register of Members under Section 150 of the Companies Act, 1956
2. Register of Transfers
3. Register of Directors under Section 303 of the Companies Act, 1956
4. Register of Directors' Shareholding under Section 307 of the Companies Act, 1956
5. Register of Directors' Attendance
6. Register of Contracts

ANNEXURE 'B'

Forms and Returns filed by the Company with Registrar of Companies, Regional Director, Central Government or other authorities during the financial year ended 31st March, 2010

1. E-Form 66 – Secretarial Compliance Certificate Under Section 383A of the Companies Act, 1956 for the financial year ended on 31st March, 2010 - filed on 16/10/2009
2. E-Forms-23AC & 23ACA - Balance Sheet as at 31-03-2009 etc. under Section 220 of the Companies Act, 1956 filed on 31-12-2009.
3. E-Form 32 - regarding change in Directors on cessation of a Director - filed on 26-05-2009
4. E-Form 32 regarding change in Directors on appointment of a Director - filed on 21-07-2009

Place : Mumbai
Dated: 26th July, 2010

P.K.B.NAMBIAR
Company Secretary
C.P.1090

CORPORATE GOVERNANCE REPORT**1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE**

Corporate Governance ensures fairness, transparency and integrity of the management which provides a frame work within which stakeholders can pursue the objectives of the organization effectively. Good Corporate Governance practices encompass the organizational culture and lay the foundation for enhanced corporate excellence. Your Company is committed to achieve and maintain higher standards of Corporate Governance on an ongoing basis and therefore operates within accepted standards of propriety, fair play and justice, which are fundamental to the Company.

The Company believes in good corporate governance, transparency and ethical conduct in all its activities aimed at strengthening the confidence among shareholders, customers, employees and other stake holders. Your Company has always been conscious of ensuring transparency, accountability and responsibility while dealing with its employees, stakeholders, and the customers.

The following report on Corporate Governance has been provided pursuant to clause 49 of the Listing agreement :

2. BOARD OF DIRECTORS**A) Composition of Board**

The Board of Directors of the Company comprises of Executive, Non-Executive and Independent Directors who have in depth knowledge of the business and industry,. The composition of the Board of Directors of the Company is in consonance with Clause 49 of the listing agreement with the Stock Exchange.

As at 31st March, 2010 the Company has Six Directors on its Board with an Executive Chairman. Of the Six Directors four are Non-executive and three are independent Directors .

B) Non executive Directors' compensation and Disclosures:

Non-Executive Directors are not paid any remuneration except sitting fees. The details of sitting fees paid to them are separately mentioned in this report.

C) Other Provisions as to Board and Committees:

No Director is a member in more than ten Committees and Chairman in more than five Committees, across all the Companies in which they are Directors. Necessary disclosures regarding committee positions in other public companies as on 31st March, 2010 have been made by the Directors.

Attendance at Board Meetings

During the year under report four meetings of the Board were held on the following dates with a gap not exceeding four months between two meetings .

(i) 27th April, 2009, (ii) 27th July, 2009, (iii) 26th October, 2009 and (iv) 29th January, 2010.

Sr. No.	Name	Category	Attendance at Board Meetings		Directorships in other public Companies Chairman/ Member	Membership / Chairmanship of Committees in other Public Companies		Attendance at A.G.M. held on 29th September, 2009
			Held	Attended		Chairman	Member	
1.	Sachiv Sahni	Managing Director	4	4	Nil	N. A.	N. A.	YES
2.	A. L. Sahni	Whole Time Director	4	3	Nil	N. A.	N. A.	YES
3.	Surinder Sahni	Non Executive Director	4	3	Nil	N. A.	N. A.	YES
4.	B.M.Kararia	Independent Non Executive Director	4	4	Nil	N. A.	N. A.	YES
5.	Charanjit Singh Sondhi	Independent Non Executive Director	4	4	Nil	N. A.	N. A.	YES
6.	Hemant Sethi	Independent Non Executive Director	4	1	Nil	N. A.	N. A.	YES

Committee of Directors includes Audit Committee and Share Transfer Committee. Independent Director means a Director defined as such under clause 49 of the listing agreement.

Details of Remuneration paid to Executive and Non-executive Directors for the year ended March 31, 2010 are given below:

a) Non- executive Directors:

Sr.No.	Name of Director	Sitting Fees paid (Rs.)	No. of shares held (Face Value Rs.10/- each)
*1.	B.M.Kararia	35000	498
*2.	Hemant Sethi	5000	Nil
*3.	Charanjit Singh Sodhi	20,000	Nil
4.	Surinder Sahni	5000	Nil

*Independent Directors

b) Executive Directors:

(Amount in Rupees)

Sr.No.	Name of Director	Remuneration
1.	A.L.Sahni	NIL
2.	Sachiv Sahni	NIL

D) CODE OF CONDUCT:

The Company has laid down a code of conduct for the Directors and Senior Management personnel of the Company. The Code of Conduct has been posted on the Company's website, : www.cjgelatineproducts.org The members of the Board and Senior Management Personnel have affirmed compliance to the said Code of Conduct. A declaration to this effect, duly signed by the Managing Director, is provided as Annexure I to this Report.

3. COMMITTEES OF THE BOARD:

The company has two Committees of the Board of Directors viz.

(i) Audit Committee**(ii) Share Transfer & Investors Relation Committee**

All decisions pertaining to the constitution of Committees, appointment of members and fixing the terms of reference for committee members are taken by the Board of Directors. Details of the role and composition of these committees, including the number of meetings held during the year and the attendance are provided below:-

(i) Audit Committee:-

The Audit Committee of the Company is constituted in accordance with Clause 49 of the Listing Agreement with the Stock Exchange

The terms of reference of the Audit Committee are broadly as under:

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the Statutory Auditor and the fixation of audit fees.
3. Approval of payment to Statutory Auditors for any other services rendered by them.
4. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
 - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (2AA) of section 217 of the Companies Act, 1956.
 - b. Changes, if any, in accounting policies and practices and reasons for the same.
 - c. Major accounting entries involving estimates based on the exercise of judgment by management.
 - d. Significant adjustments made in the financial statements arising out of audit findings.
 - e. Compliance with listing and other legal requirements relating to financial statements.
 - f. Disclosure of any related party transactions.
 - g. Qualifications in the draft Audit Report.
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval.
- 5A. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
6. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems.

7. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
8. Discussion with internal auditors any significant findings and follow up there on.
9. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
10. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
11. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non payment of declared dividends) and creditors.
12. To review the functioning of the Whistle Blower mechanism, in case the same is existing.
13. Carrying out any other function as is assigned to the Audit Committee.
14. Such other powers & duties as may be required to be included in terms of Listing Agreement amended from time to time.

The Audit Committee invites such of the Directors or executives as it considers appropriate to be present at the meeting.

The composition of the Audit Committee and the details of meetings attended by its members are given below:.

Sr. No.	Name of Members	No. of meetings held	No. of meetings attended
1.	SHRI B.M.KARARIA	4	4
2.	SHRI HEMANT SETHI	4	1
3.	SHRI CHARANJIT SINGH SODHI	4	4

The Committee comprises of Shri B.M.Kararia, Hemant Sethi, and Charanjit Singh Sodhi. Shri B.M.Kararia is the Chairman of the Committee.

The members of the Audit Committee are financially literate and the Chairman possesses expertise in finance and accounting because of his experience in Indian Revenue Service.

The Audit Committee met four times during the year on 27th April, 2009, 27th July, 2009, 26th October, 2009 and 29th January, 2010. The details of number of meetings attended by each member are as follows:-

(ii) Share Transfer & Investors Relation Committee

The Share Transfer & Investor Relation Committee comprises of Shri B.M.Kararia and Shri Sachiv Sahni. The Share Transfer & Investor Relations Committee is authorized to consider and approve the physical share transfers, transmission, transposition, issue of duplicate certificates, consolidation, split, renewal of share certificates and to attend investor grievances. The meetings of the Committee were held Six times during the year ended on 31st March, 2010. The details of attendance are as below:

Sr.No.	Name of Members	No. of meetings held	No of meetings attended
1.	Shri B. M. Kararia	06	06
2.	Shri Sachiv Sahni	06	06

The Company has appointed M/s. Adroit Corporate Services Pvt. Ltd. as its Share Transfer Agent.

The Committee also deal with the matters relating to redressal of complaints from shareholders relating to share transfers, non receipt of Annual Report, dividend etc. and monitoring thereof

Name and designation of compliance officer

Mr. Parshuram M Sagvekar, Secretarial Officer.

Status of Investor complaints

The Company received/not received any letters/complaints relating to share transfers, non receipt of Annual Report, dividend etc. from the investors during the year ended 31.03.2010.

4. BOARD PROCEDURE

The Board meetings of the Company are conducted on the basis of the agenda prepared in consultation with the Chairman of the Board. All items are backed by background materials and relevant supporting papers which are circulated in advance.

Information Supplied to the Board:

The Board of Directors has complete access to the information within the Company, which ,*inter alia* , includes:

- Quarterly results for the company and its operating divisions or business segments.
- Minutes of meetings of audit committee and other committees of the board.
- Show cause, demand, prosecution notices and penalty notices, which are materially important.
- Fatal or serious accidents, dangerous occurrences, any material effluent or pollution problems.
- Any material default in financial obligations to and by the company, or substantial nonpayment for goods sold by the company.
- Any issue, which involves possible public or product liability claims of substantial nature, including any judgement or order which, may have passed strictures on the conduct of the company or taken an adverse view regarding another enterprise that can have negative implications on the company.
- Transactions that involve substantial payment towards goodwill, brand equity, or intellectual property.
- Significant labour problems and their proposed solutions. Any significant development in Human Resources/ Industrial Relations front like signing of wage agreement, implementation of Voluntary Retirement Scheme etc.
- Non-compliance of any regulatory, statutory or listing requirements and shareholders service such as non-payment of dividend, delay in share transfer etc.

5. (a) General Body Meetings:

Date, Time and Venue of Current Annual General Meeting :

Saturday, the 18th September, 2010 at 12.30 P.M.
Mancherji E Joshi Hall, Athornan Madressa Annexe,
651-52, Firdoshi Road (Opp. Palamkote Hall),
Parsi Colony , Dadar, Mumbai: 400 014.

Location and time where last three Annual General Meetings were held:

Year	Date	Time	Location
2007	29/09/2007	12.30 P.M	Mancherji E Joshi Hall Athornan Madressa Annexe, 1st Floor 651-52, Firdoshi Road, (Opp. Palamkote Hall), Parsi Colony, Dadar (E), Mumbai:400014.
2008	27/09/2008	12.30 P.M.	Mancherji E Joshi Hall, Athornan Madressa Annexe, 1st Floor, 651-52, Firdoshi Road, (Opp. Palamkote Hall), Parsi Colony, Dadar (E), Mumbai:400014.
2009	26/09/2009	12.30 P.M	Mancherji E Joshi Hall, Athornan Madrassa Annexe, 1st Floor, 651-52, Firdoshi Road, (Opp. Palamkote Hall), Parsi Colony, Dadar (E), Mumbai:400014.

(b) Resolutions through Postal Ballot

No resolution was put through Postal Ballot during the year.

6. DISCLOSURES :

a) Related Party Transactions :

Transactions with the related parties are disclosed in Note 8 of Schedule "Q" forming part of the Accounts in terms of Accounting standard AS-18. However, these transactions are not likely to have any potential conflict with the interest of the Company. The Audit Committee has reviewed these transactions as required under clause 49 of the Listing Agreement.

b) Disclosure of Accounting Treatment :

In the preparation of the financial statements, the Company has followed the accounting standards issued by the Institute of Chartered Accountants of India to the extent applicable.

c) Disclosure of Risk Management :

Your Company is well aware of risks associated with its business operations. Comprehensively risk management system is being put in place involving classification of risk, adoption of risk mitigation measures and a strong mechanism to deal with potential risks and situation leading to rise of risks in an effective manner.

d) Management Discussion & Analysis:

Management Discussion & Analysis Report forms part of Annual Report.

e) Disclosure regarding appointment or re-appointment of Directors:

The detailed profiles of Directors retiring by rotation are provided in the Annexure to the Notice of the Annual General Meeting.

7. CEO / CFO Certification

The Managing Director (CEO) and the Chief Financial Officer (CFO) have certified to the Board in accordance with Clause 49(V) of the Listing Agreement pertaining to CEO /CFO Certification for the financial year ended 31st March, 2010.

8. COMPLIANCE BY THE COMPANY

The Company has complied with the requirements of the Stock Exchanges, SEBI and other statutory authorities on all matters relating to capital market during the last three years. No penalties or strictures have been imposed on the Company by the Stock Exchanges, SEBI or other Statutory Authorities.

9. MEANS OF COMMUNICATION

- a) The quarterly and annual financial results are usually published in The Free Press Journal and Nav Shakti.
- b) The Company has its own website viz. www.cjgelatineproducts.org and the financial results and quarterly shareholding pattern along with other relevant information useful to the investors are uploaded on the website regularly.
- c) At present half yearly report on accounts is not being sent to each household of the shareholders.
- d) The Management Discussion and Analysis is given separately in this Annual Report.

10. GENERAL SHAREHOLDER INFORMATION:

Annual General Meeting : Saturday, the 18th of September, 2010 at 12.30 p.m

Venue : Mancherji E Joshi Hall, Athornan Magrassa Annexe, 1st Floor, 651-52, Firdoshi Road, Parsi Colony, (Opp. Palamkote Hall), Dadar(E), Mumbai - 400 014.

Book Closure : From Saturday, the 11th of September, 2010 to Saturday, the 18th of September, 2010 (Both days Inclusive)

Dividend : Nil

Registered Office: Tokersi Jivraj Wadi, Acharya Donde Marg, Sewri (W), Mumbai:400 015.

Registrar & Share Transfer Agent: Adroit Corporate Services Pvt. Ltd.

Listing of Stock Exchange: Mumbai Stock Exchange.

Stock Code: 507515

ISIN allotted to Equity Shares : INE 557 D01015

Our Website : www.cjgelatineproducts.org

Stock Market Data

Monthly high and low prices of Equity Shares of the Company quoted at Stock Exchange, Mumbai during the year 2009-10

Month	High	Low
April, 2009	08.29	06.60
May, 2009	08.30	06.68
June, 2009	09.69	07.75
July, 2009	09.49	08.50
August, 2009	10.34	08.11
September, 2009	10.90	08.72
October, 2009	09.22	07.41
November, 2009	08.94	07.38
December, 2009	09.10	07.51
January, 2010	09.23	07.52
February, 2010	08.55	07.13
March, 2010	08.50	07.03

Distribution of Shareholding as on 31st March, 2010

No. of Equity Shares Held	No. of share holders	% of Share Holders	No. of Shares Held	% of Share Holding
1 to 500	4425	93.77	564801	11.74
501 to 1000	167	3.54	139465	2.90
1001 to 2000	60	1.27	91662	1.90
2001 to 3000	17	0.36	43778	0.91
3001 to 4000	8	0.17	28498	0.59
4001 to 5000	11	0.23	52599	1.09
5001 to 10000	14	0.30	113052	2.35
10001 & Above	17	0.36	3779445	78.52
Total	4719	100.00	4813300	100.00

Categories of Shareholding as on 31st March, 2010

No. of shares held	No. of shareholders	% of shareholders	No of Shares held	%
Individuals	4372	92.65	2819360	58.57
Bodies Corporate	59	1.25	1936439	40.23
FIs	—	—	—	—
NRI/OCBs	285	6.04	56901	1.18
Mutual Funds	1	0.02	300	0.01
Banks	2	0.04	300	0.01
	4719	100.00	4813300	100.00

j) Registrar and Share Transfer Agent:**Adroit Corporate Services Pvt. Ltd.**

19/20, Jaferbhoy Industrial Estate
 1st Floor, Makwana Road, Marol Naka
 Andheri East, Mumbai: 400 059.
 Tel.: 28594060, 28596060 • Fax.: 28503748
E-mail : pratapp@adroitcorporate.com

k) Share Transfer System:

All shares sent for transfer in physical form are registered by the Registrar and Share Transfer Agent within 30 days of the lodgement, if documents are found in order. All requests for dematerialization of shares are processed and the confirmation is given to the respective depository's i.e National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL) within 15 days.

Dematerialisation of Shares & Liquidity : 75.30% of Equity Shares have been dematerialised As on 31st March, 2010

Details on use of Public Funds obtained : No fund has been raised from Public in the last Three years

Present Location : Mumbai and Mandideep near Bhopal

Investor Correspondence : Adroit Corporate Services Pvt. Ltd.

NON –MANDATORY REQUIREMENTS:-**(a) The Board:**

There is no policy at present to determine the tenure of Independent Directors.

(b) Remuneration Committee:

The Company has not yet constituted a Remuneration Committee as none of the Board Members is paid remuneration.

(c) Shareholder Rights:

At present, the Company is not sending half-yearly financial performance to the each household of shareholders. However, quarterly financial results are published in news papers and are also available on the Company's website.

(d) Audit Qualifications:

There are no qualifications in the Auditors' Report on the financial statements for the financial year ended 31st March, 2010.

(e) Training of Board Members:

As the members of the Board are eminent and experienced professionals, necessity to formulate a policy for their training has not been felt.

(f) Mechanism for evaluating Non-Executive Board Members:

At present, no policy has been framed for evaluation of Non-Executive Directors.

(g) Whistle Blower Policy:

Though there is no formal Whistle-blower policy, the Company takes cognizance of complaints made and suggestions given by the employees and wherever necessary, suitable corrective steps are taken.

**DECLARATION REGARDING COMPLIANCE BY THE BOARD MEMBERS AND SENIOR
MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT**

I hereby declare that all the members of the Board of Directors and the Senior Management Personnel have affirmed compliance with the Code of Conduct, applicable to them as laid down by the Board of Directors in terms of Clause 49 (1) (D) (ii) of the Listing Agreement entered into with the Stock Exchange, for the year ended 31st March, 2010

SACHIV SAHNI
MANAGING DIRECTOR

Date: 26th July, 2010

Place: Mumbai

AUDITORS' CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER CLAUSE 49 OF THE LISTING AGREEMENT.

To the Members of C.J.Gelatine Products Limited

1. We have reviewed the implementation of Corporate Governance procedures by C. J. Gelatine Products Limited (the Company) during the year ended 31st March, 2010 with the relevant records and documents maintained by the Company furnished to us for our review and the report on corporate governance as approved by the Board of Directors.
2. The Compliance of conditions of corporate governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of corporate Governance. It is neither an Audit nor an expression of opinion on the financial statements of the Company. We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.
3. On the basis of our review and according to the information and explanations given to us, the conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement with the Stock Exchange have been complied with in all material respect by the Company.

**For TRIVEDI & RESHAMWALA ASSOCIATES
CHARTERED ACCOUNTANTS**

Place : Mumbai
Dated : 26th July, 2010

**HITESH RESHAMWALA
PROPRIETOR
Membership No. : 41723**

AUDITORS' REPORT**REPORT OF THE AUDITORS,**

To the Members,

C.J. Gelatine Products Ltd.,

Mumbai.

We have audited the attached Balance Sheet of M/s C. J. Gelatine Products Limited as at 31st March 2010, Profit and Loss Account and Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Companies Act, 1956, we annex hereto a statement on the matters specified in Paragraphs 4 and 5 of the said Order, on the basis of such checks of the books and records of the Company as we considered appropriate and the information and explanations given to us during the course of our audit.

Further to our comments in the Annexure referred to above, we report that:

- (a) We have obtained all the information and explanations which, to the best of our knowledge and belief were necessary for the purpose of our audit.
- (b) In our opinion, proper books of accounts as required by law have been kept by the Company so far as appears from our examination of the books.
- (c) The Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion the Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report comply with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956.
- (e) On the basis of written representations received from the Directors and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on March 31, 2010 from being appointed as a Director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.
- (f) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read with notes on accounts (Schedule 'Q') along with clause 8(a) and (b) of Annexure to Audit Report give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.
 - (a) In the case of the Balance Sheet of the state of affairs of the Company as at 31st March, 2010,
 - (b) In the case of the Profit and Loss Account, the profit of the Company for the year ended on that date,
 - (c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

**For TRIVEDI & RESHAMWALA ASSOCIATES
CHARTERED ACCOUNTANTS**

**(HITESH RESHAMWALA)
PROPRIETOR
Membership No.41723**

PLACE : MUMBAI
DATED : 26.07.2010

ANNEXURE REFERRED TO IN OUR REPORT OF EVEN DATE ON THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2010 OF C. J. GELATINE PRODUCTS LTD.

1. (a) The Company is in the process of updating its fixed assets register to show full particulars including quantitative details and situation of fixed assets.
(b) The Company has not carried out physical verification of its fixed assets during the year. However, we have been informed that the physical verification of fixed assets will be carried out once the fixed assets register is updated.
(c) During the year, the Company has not disposed off a substantial part of the fixed assets.
2. (a) The inventories have been physically verified by the management during the year. In our opinion, the frequency of verification is reasonable.
(b) In our opinion, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
(c) In our opinion, the Company has maintained proper records of inventories. The discrepancies noticed on physical verification of inventories as compared to book records were not material and the same have been properly dealt with in the books of account.
3. (a) The Company has not granted any loans, secured or unsecured to companies, firms, or other parties listed in the register maintained under section 301 of the Companies Act, 1956. The Company has taken unsecured loans from two parties listed in the register maintained under section 301 of the Companies Act, 1956. The maximum amount involved during the year and the year ended balance of the aforesaid loans was Rs.18.28 lakhs.
(b) In our opinion, the rate of interest and other terms and conditions on which unsecured short loans have been taken from companies and other parties listed in the register maintained under section 301 of the Companies Act, 1956 are prima facie not prejudicial to the interest of the Company.
(c) The Company is regular in repaying the principal amounts as stipulated and has been regular in the payment of interest wherever applicable.
(d) There are no overdue amounts of loans taken from companies and other parties listed in the register maintained under section 301 of the Companies Act, 1956.
4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business with regard to purchase of inventory and fixed assets and for the sale of goods. During the course of the audit, we have not observed any continuing failure to correct major weakness in internal controls.
5. (a) In our opinion and according to the information and explanations given to us, all transactions that need to be entered into the register maintained under section 301 of the Companies Act, 1956 have been so entered.
(b) In our opinion and according to the information and explanations given to us, there are no transactions made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956 and exceeding the value of Rupees five lakhs in respect of any party during the year have been made at prices which are reasonable having regard to prevailing market price at the relevant time.
6. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from public which are contrary to the provisions of sections 58A and 58AA of the Companies Act, 1956 and the Companies (Acceptance of deposits) Rules, 1975 with regard to the deposits accepted from the public. As informed to us, no order has been passed by the Company Law Board relating to the deposits accepted from the public.
7. We have been informed that Central Government has not prescribed maintenance of cost records under section 209(1)(d) of the Companies Act, 1956 for any products of the Company.

8. (a) According to the information and explanations given to us, the Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income Tax, Sales Tax and other dues with appropriate authorities. However as explained to us, the Company is yet to pay arrears of Employee's Contribution to ESIC of Rs. 1,09,035/- and also Rs.29,31,336/- outstanding on account of Employer's Contribution to ESIC, Rs.23,34,565/- towards employer's contribution of Provident Fund and Sales Tax amounting to Rs.23,10,900/-. An amount of Rs.54,290/- is outstanding on account of TDS(contractors). Out of the above, the amount towards ESIC and Provident Fund dues amounting to Rs. 43,03,334/- are outstanding for period exceeding six months from the date they became payable.
- (b) According to the records of the Company, the dues of Income Tax, Central Excise and Sale Tax which have not been deposited with appropriate authorities on account of disputes and the forum where the disputes are pending are as under:

Sr. No.	Name of Statute	Nature of the dues	Amount (Rs.in lakhs)	Forum where dispute is pending
1.	Central Excise & Custom Act	CENVAT Credit of Service Tax	5.78	Commissioner Appeal, Central Excise, Bhopal.
2.	Central Excise & Customs Act	Excise-duty demands	5.33	Customs, Excise and service Tax Appellate Tribunal, Delhi

9. In our opinion, the accumulated losses of the Company as at the end of the financial year does not exceed fifty percent of its net worth. The Company has not incurred cash losses during the financial year under audit.
10. According to the information and explanations given to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
11. In our opinion, the Company is not a chit fund company or a nidhi/mutual benefit fund/society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditors Report) Order, 2003 are not applicable to the Company.
12. In our opinion, the Company is not dealing or trading in shares, securities, debentures and other investments. Accordingly the provisions of clause 4(xiv) of the Companies (Auditors Report) Order, 2003 are not applicable to the Company.
13. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
14. The Company has not taken any term loan during the year.
15. According to the information and explanations given to us and on an overall examination of the Balance Sheet and the Cash Flow Statement of the Company, we are of the opinion that the funds raised on short-term basis have not been used for long term investment. No long-term funds have been used to finance short-term assets.
16. According to the information and explanations given to us, the Company has not made any preferential allotment of shares during the year to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956.
17. The Company has not issued any debentures during the year, and accordingly, the question of creating security in respect thereof does not arise.
18. The Company has not made any public issues during the year and accordingly, the question of disclosing the end use of money raised by public issue does not arise.
19. According to the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.

**For TRIVEDI & RESHAMWALA ASSOCIATES
CHARTERED ACCOUNTANTS,**

**(HITESH RESHAMWALA)
PROPRIETOR
Membership No.41723**

PLACE : MUMBAI
Date : 26.07.2010

BALANCE SHEET AS AT 31ST MARCH 2010

	SCHEDULE NO.	AS AT 31.03.2010 RUPEES	AS AT 31.3.2009 RUPEES
SOURCES OF FUNDS:-			
SHARE HOLDERS' FUND			
Share Capital	(A)	48,133,000	48,133,000
Reserves & Surplus	(B)	107,232,618	113,405,382
		155,365,618	161,538,382
LOAN FUNDS			
Secured Loans	(C)	—	—
Unsecured Loans		6,716,377	3,508,569
		6,716,377	3,508,569
TOTAL		162,081,995	165,046,951
APPLICATION OF FUNDS:-			
FIXED ASSETS			
Gross Block	(D)	254,164,764	253,297,855
Less: Depreciation		123,137,526	115,597,166
Net Block		131,027,238	137,700,689
CURRENT ASSETS, LOANS & ADVANCES			
Inventories	(E)	59,928,650	69,146,280
Sundry Debtors	(F)	10,455,947	7,899,256
Cash & Bank Balances	(G)	7,298,996	3,112,021
Loans and Advances	(H)	24,066,500	23,964,696
		101,750,093	104,122,253
Less: CURRENT LIABILITIES & PROVISIONS	(I)	70,695,336	76,775,991
NET CURRENT ASSETS		31,054,757	27,346,262
TOTAL		162,081,995	165,046,951

Note : Notes as per Schedule "Q" and other Schedules referred to herein form an integral part of these accounts.

As per our Report of even date

For and on behalf of the Board

For TRIVEDI & RESHAMWALA ASSOCIATES
Chartered Accountants

SACHIV SAHNI
CHAIRMAN & MANAGING DIRECTOR

(HITESH RESHAMWALA)
PROPRIETOR

SURINDER SAHNI DIRECTOR

PLACE : MUMBAI
DATED : 26/07/2010

PLACE : MUMBAI
DATED : 26/07/2010

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31 ST MARCH 2010

	SCHEDULE NO.	YEAR ENDED 31.03.2010 RUPEES	YEAR ENDED 31.03.2009 RUPEES
INCOME			
Sales & Services	(J)	144,311,271	172,692,270
Other Income	(K)	225,695	231,021
Increase/ (Decrease) in stocks	(L)	(5,929,978)	(3,519,938)
		138,606,988	169,403,353
EXPENDITURE:-			
Raw Material Consumed	(M)	62,389,069	71,165,410
Excise Duty		8,369,922	13,540,560
Administration, Selling & Other Expenses	(N)	65,589,424	81,058,743
Interest	(O)	140,976	347,467
Depreciation	(P)	1,888,920	1,826,418
		138,378,311	167,938,598
PROFIT / (LOSS) BEFORE TAXATION		228,677	1,464,755
Less: Expenses relating to previous year		—	1,190,287
Profit/(Loss) before tax		228,677	274,468
Provision for taxation(Current Year)	750,000		
Provision for taxation(Deferred Tax)	—	750,000	780,000
Profit / (Loss) after tax		(521,323)	(505,532)
Add: Brought from Previous Year		1,746,990	2,252,522
PROFIT AVAILABLE FOR APPROPRIATION		1,225,667	1,746,990
APPROPRIATIONS:			
Proposed Equity Dividend		—	—
Tax on Proposed equity Dividend		—	—
Balance carried to Balance Sheet		1,225,667	1,746,990

Note : Notes as per Schedule "Q" and other Schedules referred to herein form an integral part of these accounts.

As per our Report of even date

For and on behalf of the Board

For TRIVEDI & RESHAMWALA ASSOCIATES
Chartered Accountants

SACHIV SAHNI
CHAIRMAN & MANAGING DIRECTOR

(HITESH RESHAMWALA)
PROPRIETOR

SURINDER SAHNI DIRECTOR

PLACE : MUMBAI
DATED : 26/07/2010

PLACE : MUMBAI
DATED : 26/07/2010

	AS AT 31.03.10 RUPEES	AS AT 31.3.09 RUPEES
<u>SCHEDULE (A) - SHARE CAPITAL</u>		
<u>Authorised</u>		
70,00,000 equity share of Rs. 10/- each	70,000,000	70,000,000
<u>Issued Subscribed and Paid up</u>		
4813300 (Prev. Year 4813300) equity shares of Rs. 10. each	48,133,000	48,133,000
(Net of 11100 (Previous Year 11100) equity share of Rs.10/- each forfeited during 1998-99 for non payment of allotment money)		
	48,133,000	48,133,000
<u>SCHEDULE (B) - RESERVES & SURPLUS</u>		
Share Forefeited Account	58,250	58,250
Revaluation Reserve		
Revaluation of Fixed Assets Rs. 156,151,433		
Less : Depreciation on the amt. on Revaluation Rs. 513,42946	104,808,487	110,459,927
Investment Allowance Reserve	1,045,825	1,045,825
General Reserve	94,389	94,389
Profit & loss Account	1,225,667	1,746,991
	107,232,618	113,405,382
<u>SCHEDULE (C) - LOANS</u>		
1. Secured:	Nil	Nil
2. Unsecured :		
From Director	1,542,290	1,542,290
From S. P. Sahni Trust	1,828,470	1,828,470
Others	3,345,617	137,809
	6,716,377	3,508,569

SCHEDULE-(D) FIXED ASSETS

DESCRIPTION	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS AT 31/03/2009 Rs.	ADDITIONS Rs.	DEDU- CTIONS Rs.	UPTO 31/03/2010 Rs.	UPTO 31/03/2009	ON DEDU- CTIONS Rs.	FOR THE YEAR Rs.	TOTAL 31/03/2010 Rs.	AS AT 31/03/2010 Rs.	AS AT 31/03/2009 Rs.
LEASEHOLD LAND	28,827,180	-	-	28,827,180	-	-	-	-	28,827,180	28,827,180
FACTORY BUILDING	82,992,772	193,906	-	83,186,678	33,385,528	-	2,774,077	36,159,605	47,027,073	49,607,244
STAFF QUARTERS	4,021,200	-	-	4,021,200	545,797	-	65,546	611,343	3,409,857	3,475,403
PLANT & MACHINERY	132,938,901	670,103	-	133,609,004	78,013,719	-	4,499,308	82,513,027	51,095,977	54,925,182
FURNITURE & FIXTURES	618,587	2,900	-	621,487	527,249	-	16,945	544,194	77,293	91,338
OFFICE EQUIPMENTS	907,246	-	-	907,246	769,175	-	19,206	788,381	118,865	138,071
COMPUTER	1,017,841	-	-	1,017,841	836,711	-	72,452	909,163	108,678	181,130
VEHICLES	997,403	-	-	997,403	751,111	-	63,765	814,876	182,527	246,292
LABORATORY	758,585	-	-	758,585	618,168	-	19,532	637,700	120,885	140,417
EQUIPMENTS										
BUILDING CONSTR.	36,952	-	-	36,952	36,230	-	111	36,341	611	722
MACHINERY										
TYPEWRITER	9,464	-	-	9,464	8,301	-	162	8,463	1,001	1,163
AIRCONDITIONER	171,724	-	-	171,724	105,177	-	9,257	114,434	57,290	66,547
TOTAL	253,297,855	866,909	-	254,164,764	115,597,166	-	7,540,360	123,137,526	131,027,238	137,700,689
PREVIOUS YEAR	250,347,436	2,950,419	-	253,297,855	108,119,308	-	7,477,858	115,597,166	137,700,689	142,228,008

	AS AT 31.3.2010 RUPEES	AS AT 31.3.2009 RUPEES
<u>SCHEDULE (E)- INVENTORIES</u>		
(As Valued and certified by Management) (refer note No. A-4)		
a) Raw Materials	1,291,028	1,640,738
b) stocks-in-process	47,662,554	39,681,662
c) Finished Goods	8,612,350	22,523,220
d) Packing Materials, Stores and Spares	2,125,427	5,224,835
e) Loose Tools	25,880	25,880
f) Coal	174,980	39,900
g) Diesel	36,431	10,045
	<u>59,928,650</u>	<u>69,146,280</u>
<u>SCHEDULE (F)- SUNDRY DEBTORS</u>		
(unsecured considered good)		
a) Outstanding for a period exceeding 6 months	6,202,306	6,378,208
b) Others	4,253,641	1,521,048
	<u>10,455,947</u>	<u>7,899,256</u>
<u>SCHEDULE (G) - CASH & BANK BALANCES</u>		
a) Cash on Hand	2,319,188	1,807,821
b) Balances With Scheduled Banks		
i) In Current Accounts	4,978,808	1,303,200
ii) In Fixed Deposit Accounts	1,000	1,000
	<u>7,298,996</u>	<u>3,112,021</u>
<u>SCHEDULE (H) -LOANS & ADVANCES</u>		
(Unsecured considered good)		
a) Balances with Central Excise	331,114	414,321
b) Deposit with others	4,740,546	4,442,546
c) Advances recoverable in cash or in kind or for value to be received	15,021,828	15,350,231
d) Advance Income tax (Net of Provisions)	3,973,012	3,757,598
	<u>24,066,500</u>	<u>23,964,696</u>
<u>SCHEDULE (I) - CURRENT LIABILITIES & PROVISIONS</u>		
a) Sundry Creditors	45,584,811	52,020,054
b) Other Liabilities	25,110,525	24,755,937
	<u>70,695,336</u>	<u>76,775,991</u>

	Year Ended 31.03.2010		Year Ended 31.3.2009	
	QUANTITY	VALUE	QUANTITY	VALUE
	KGS	RUPEES	KGS	RUPEES
<u>SCHEDULE (J) - SALES</u>				
Gelatine (Domestic)	494935.000	98,883,228	572515.000	106,811,159
Add: Excise Duty		8,369,922		13,540,560
	494935.000	107,253,150	572515.000	120,351,719
Less : Gelatine Return	-25164.000	(4,934,287)	-18799.000	(4,099,624)
	469771.000	102,318,863	553716.000	116,252,095
Add: Sales Tax including Addl. Tax & Export Tax		4,214,139		3,787,649
Insurance		—		—
	469771.000	106,533,002	553716.000	120,039,744
Di-Calcium Phosphate (DCP)	1756000	37,740,080	2570000	52,951,645
Less : DCP Return	—	—	(16,000)	(351,648)
	1756000	37,740,080	2554000	52,599,997
Add: Sales Tax including Addl. Tax & Export Tax		38,189		52,529
Insurance		—		—
	1756000	37,778,269	2554000	52,652,526
		144,311,271		172,692,270
<u>SCHEDULE (K) - OTHER INCOME</u>				
a) Interest		244,607		234,828
b) Miscellaneous Receipts		—		2,670
c) Sundry Bal. W/off		(18,912)		(6,477)
		225,695		231,021

SCHEDULE (L) - INCREASE / (DECREASE) IN STOCK

	Year Ended 31.03.2010		Year Ended 31.3.2009	
	QUANTITY	RUPEES	QUANTITY	RUPEES
Stock at the beginning of the year				
a) Finished goods		22,523,220		18,117,880
b) stock-in-process				
1. Bone-in-process	108000.000	1,458,000	108,000	1,458,000
2. Acid-in-Acidulation	118800.000	273,240	118,800	273,240
3. DCP-in-process	52000.000	1,269,000	54,000	1,269,000
4. Ossein-in-process	291651.376	36,456,422	353,484	44,185,500
5. Gelatine-in-process	2500.000	225,000	4,680	421,200
		<u>39,681,662</u>		<u>47,606,940</u>
		<u>62,204,882</u>		<u>65,724,820</u>
Stock at the end of the year				
a) Finished Goods		8,612,350		22,523,220
b) Stock-in-process				
1. Bone-in-process	122385.000	2,019,352	108,000	1,458,000
2. Acid-in-Acdulation	134620.000	309,626	118,800	273,240
3. DCP-in-process	61000.000	1,433,500	52,000	1,269,000
4. Ossein-in-process	349400.607	43,675,076	118,800	36,456,422
5. Gelatine-in-process	2500.000	225,000	2,500	225,000
		<u>47,662,554</u>		<u>39,681,662</u>
c) Coal Ash		—		—
d) Used Gunny Bags		—		—
		<u>56,274,904</u>		<u>62,204,882</u>
Increase/Decrease (-)		<u>5,929,978</u>		<u>3,519,938</u>

SCHEDULED (M) -RAW MATERIALS CONSUMED

Stocks at the beginning of the year	1,640,738	1,143,635
Add: Purchases	62,039,359	71,662,513
	<u>63,680,097</u>	<u>72,806,148</u>
Less: Stocks at the end of the year	1,291,028	1,640,738
	<u>62,389,069</u>	<u>71,165,410</u>

	Year Ended 31.03-2010 RUPEES	Year Ended 31.03.2009 RUPEES
<u>SCHEDULE (N)- ADMINISTRATION.</u>		
<u>SELLING & OTHER EXP.</u>		
Salaries, Wages, and Allowances	12,656,053	12,423,076
Staff Welfare	368,086	423,555
Contribution to ESIC	500,813	493,946
Contribution to EPF Fund etc	1,286,930	1,231,646
Contribution to Employees Welfare Fund	7,916	8,090
Gratuity	299,293	360,467
Power & Fuel	31,841,091	46,411,334
Water Charges	148,976	275,724
Packing Material Stores & Spares	6,582,554	5,297,635
Repairs to Machinery	217,145	286,180
Repairs to Building	606,136	1,110,284
Repairs to Others	60,568	50,436
Rent	800	800
Rates & Taxes	475,167	856,727
Selling & Distribution Expenses	2,820,282	4,357,319
Travelling & Conveyance Expenses	943,124	912,258
Directors Fees	97,500	145,000
Auditors Remuneration	31,546	31,546
Legal and Professional Charges	306,026	375,558
Postage, Telegram, Telep., Telex & Courier	547,790	635,577
Computer Expenses	3,900	8,010
Other Expenses (As per note B-7)	1,535,400	1,523,397
Sales Tax	4,252,328	3,840,178
	65,589,424	81,058,743
<u>SCHEDULE (O) - INTEREST</u>		
On Term Loans	—	—
Others	140,976	347,467
	140,976	347,467
<u>SCHEDULE (P)- DEPRECIATION</u>		
Depreciation for the year (Refer Schedule-D)	7,540,360	7,477,858
Less: Transfer from Revaluation Reserve	5,651,440	5,651,440
	1,888,920	1,826,418

SCHEDULE "Q" - NOTES ON ACCOUNTS**A. Significant Accounting Policies and Practices :****1. Accounting Convention and Concepts –**

- a. The financial statements have been prepared under the historical cost convention in accordance with generally accepted accounting principles and provision of the Companies Act, 1956, as adopted consistently by the Company.
- b. The Company generally follows mercantile system of accounting and recognises significant items of income and expenditure on accrual basis.

2. Use of Estimates –

The presentation of financial statements in conformity with the generally accepted accounting principles require estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statement and the reported amount of revenues and expenses during the year. Difference between the actual results and estimates are recognised in the period in which the results are known/ materialised.

3. Fixed Assets/ Depreciation –

- a. Fixed Assets are stated at cost of acquisition or construction. In case of revaluation of fixed assets, the original cost as determined by the valuer is considered in the accounts and the differential amount is transferred to Revaluation Reserve.
- b. Depreciation is provided on Building and Plant & Machinery on straight line method and rest of the fixed assets on written down value method at the rates specified in Schedule XIV to the Companies Act, 1956.
- c. Leasehold Land will be written off in the year in which the respective lease periods expire.
- d. Pursuant to Section 205 (2) depreciation on Plant & Machinery is calculated on revalued figure and not on original cost of Plant & Machinery. Subsequently the depreciation on revalued figure is reduced and balance is carried to Profit and Loss Account.

4. Inventories –

Finished products are valued at lower of cost or net realisable value, stocks in process, raw material, stores and spares at cost and these are in conformity to Accounting Standards.

5. Sales/ Revenue –

Sale of goods is recognised at the point of dispatch to customers. The excise duty and sales tax collected on sales are added in sales.

6. Excise duty –

Excise duty on manufactured goods is accounted for at the time of their clearance from the factory. The above policy however has no impact on the operating results of the Company.

7. Retirement benefit –

Company's contributions to Provident Fund are charged to Profit and Loss Account. Gratuity and leave encashment benefits at the time of retirement are charged to Profit and Loss Account on the basis of actual payment.

8. Contingent liabilities –

Contingent liabilities are determined on the basis of available information and are disclosed by way of other notes given herein below.

B. Other Notes :

1. Contingent Liabilities not provided for :

(i) Guarantee given to Sales Tax Authorities For permanent registration	10,000	10,000
(ii) General Bond executed in favour of Collector of Central Excise	2,00,000	2,00,000
(iii) Bonds executed in favour of Collector of Central Excise		
a) B-2 Bond	50,000	50,000
b) B/11 Bond	6,00,000	6,00,000
(iv) Central Excise (CNVT Credit of Service Tax)	5,78,000	-
(v) Central Excise (Excise Duty Demand)	5,33,000	-
(vi) Bank Guarantees given to Collector of Central Excise	1,25,000	1,25,000

2. No provision for Gratuity and leave encashment towards present liability for future payment under the payment of Gratuity Act, 1972 and terms of employment has been made as the amount is not ascertained.

3. a) The excise duty payable on finished goods not cleared from factory as on the date of Balance sheet is estimated at Rs. 8.87 Lakhs (Prev. year Rs.18.44 lakhs) on prevailing rates. The non-provision of this duty will not affect the profitability or otherwise of the year, being revenue neutral.

b) As per amended provisions, (1) the dues of excise duty on clearance of finished goods wherever applicable is payable in monthly installments w.e.f. 01.02.2004 and (2) statutory records under Excise Rules are dispensed with effect from 01.07.2000. The Company has acted on these amendments.

4. The Income tax assessments of the Company have been made upto assessment year 2007-08 relevant to previous year ended on 31.03.2007. Assessment relating to assessment year 2008-09 is in progress.

5. Auditors Remuneration (including service tax)

	2009-10 RUPEES	2008-09 RUPEES
Audit Fees	28,678	28,678
Tax Audit Fees	2,868	2,868
	<u>31,546</u>	<u>31,546</u>

6. As informed to us by the management the yield of finished product is slightly lower due to inferior quality of Raw Materials consumed for the production purpose and also due to the old machinery used in production.

7. OTHER EXPENSES

	2009-10 RUPEES	2008-09 RUPEES
Printing & Stationery	1,06,935	1,05,236
Bank Charges	2,61,633	74,504
Miscellaneous Expenses	86,439	1,71,497
Gift & Presentation	11,504	15,337
Listing Fees	27,719	21,949
Annual General Meeting Expenses	10,995	28,715
PF & DLI Administration Charges	1,14,270	1,14,223
Office Expenses	5,885	37,135
Diwali Pooja Expenses	79,669	1,05,653
Security Service Charges	6,28,743	6,40,323
Uniform & Laundry	2,01,608	2,13,685
	<u>15,35,400</u>	<u>15,23,397</u>

8. Related Parties Disclosure in terms of Accounting Standard 18 issued by the Institute of Chartered Accountants of India

a. List of related parties:

i) Key Management Personnel:

1. Mr. A. L. Sahni Director
2. Mr. Sachiv Sahni Chairman & Managing Director

ii) Subsidiaries: NIL

iii) Associated Companies/ Joint Ventures : C. Jairam Private Limited
S.P. Sahni Trust

b. Details of transactions relating to person referred to in item (i) above

	Unit of Measurement	Value of transaction
Amounts due at the end of the year	Rs. Lakhs	15.42
c. Transactions with Subsidiary/ Associate Company		Amount (Rs. in lakhs)
Outstanding balance included in Unsecured Loans		18.28

9. Disclosure in terms of Accounting Standard 20 regarding Earning per Share issued by the Institute of Chartered Accountants of India

Earning per Share	Year ended 31.03.2010 Rs.	Year ended 31.03.2009 Rs.
Profit/ (Loss) after Tax	(5,21,323)	(5,05,532)
Weighted average Nos. of Equity Shares	4813300	4813300
Earning per share (Weighted Average)	Rs. (0.11)	Rs. (0.11)

Diluted Earning per share can not be calculated as there are no potential Equity Shares and no Rights and Bonus issues have been made during the year.

10. Deferred Tax Assets and Liabilities

Income tax comprises the current tax provision and the net change in the deferred tax asset or liability in the year. Deferred tax assets and liabilities are recognised for the future tax consequences of temporary differences between the carrying values of assets and liabilities and their respective tax bases, and operating loss carry forwards. Deferred tax assets are recognised subject to management's judgment that realisation is more likely than not. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which the temporary differences are expected to be received or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognised in the income statement in the period of enactment of the change. Provision relating to Deferred Tax Liability/Asset is not made.

11. Quantitative and value analysis of Raw Materials Consumed (excluding captively consumed)

	2009-10		2008-09	
	Quantity Kgs.	Value Rupees	Quantity Kgs.	Value Rupees
a) Bones	3297015	4,93,28,797	4082515	5,36,34,002
b) Hydrochloric Acid	4193770	57,45,462	4921855	77,84,193
c) Lime	1085410	45,18,828	1358530	56,34,923
d) Chemicals	—	27,95,981	—	41,12,292
Details of Captively Consumed Ossein :				
Opening Stock as per				
Stocks-in-process	291651	3,64,56,422	353484	4,41,85,500
Production during the year	824254	—	1020629	—
TOTAL	1115905		1374113	
Less Closing Stock as per				
Stocks-in-process	349401	4,36,75,076	291651	3,64,56,422
Consumption	766504	—	1082462	—
Production of Gelatine out Of Ossein consumed	435066	—	591873	—

12. Licenced/Installed capacities, Production and stocks of Goods Manufactured (Excluding produced for captive use)

	Licenced Capacity	Installed Capacity	Production Quantity	Opening Stock Quantity	Opening Stock Value	Closing Stock Quantity	Closing Stock Value
Gelatine	1000	1000	435.066	97.314	223.82	37.445	86.12
	(1000)	(1000)	(591.873)	(77.956)	(179.30)	(97.314)	(223.82)
Ossein	1000	1800			Captively Produced		
	(1000)	(1800)			Captively Produced		
Dicalcium Phosphate	1600	3600	1749.500	6.00	1.41	0.00	0.00
	(1600)	(3600)	(2568.000)	(8.00)	(1.88)	(6.00)	(1.41)

Note : Quantities are in MT and values are Rupees in Lakhs.

13 Earnings in Foreign Exchange : NIL (Previous Year Nil)

14. Sundry Debtors and Sundry Creditors are subject to confirmation.

15. In view of insufficient information from suppliers regarding their status as Small Scale Unit, the amount overdue, if any, to them can not be ascertained.

16. Previous Year's figures have been rearranged and/or regrouped wherever necessary.

ADDITIONAL INFORMATION PURSUANT TO THE PROVISIONS OF PART IV OF SCHEDULE VI TO THE COMPANIES ACT, 1956.

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

I. Registration Details			
Registration No.	23206	State Code	11
Balance Sheet	Date 31 Month 03 Year 10		
II. Capital Raised During the year (Amount Rs. In Thousands)			
Public Issue	Nil	Right Issue	Nil
Bonus Issue	Nil	Private Placement	Nil
III. Position of Mobilisation and Deployment of Funds (Amount Rs. In Thousands)			
Total Liabilities	162,082	Total Assets	162,082
SOURCES OF FUNDS			
Paid-up Capital	48,133	Reserves & Surplus	107,233
Secured Loans	Nil	Unsecured Loans	6,716
APPLICATION OF FUNDS			
Net Fixed Assets	131,027	Investments	Nil
Net Current Assets	31,055	Misc. Expenditure	Nil
Accumulated Losses			
IV. Performance of Company (Amount Rs. In Thousands)			
Turnover	138,607	Total Expenditure	138,378
Profit (Loss) Before Tax	229	Profit (Loss) After Tax	(521)
Earning Per Share In Rs.	(0.11)	Dividend Rate %	Nil
V. Generic Names of Three Principal Products/Service of Company. (As per Monetary terms).			
Item Code No.		Product Discription	
(ITC Code)	350300.02	GELATINE	
Item Code No.		Product Discription	
(ITC Code)	—	DI-CALCIUM PHOSPHATE	

Signature to Schedule A to Q
As per our Report of even date

For TRIVEDI & RESHAMWALA ASSOCIATES
Chartered Accountants

(HITESH RESHAMWALA)
Proprietor

PLACE : MUMBAI
DATED: 26/07/2010

For and on Behalf of the Board

SACHIV SAHNI
Chairman & Managing Director

SURINDER SAHNI Director

PLACE : MUMBAI
DATED: 26/07/2010

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2010
PURSUANT TO CLAUSE 32 OF THE LISTING AGREEMENT WITH STOCK EXCHANGE

	AS AT 31.03.2010 RUPEES	AS AT 31.03.2009 RUPEES
A. CASH FLOW FROM OPERATING ACTIVITIES		
NET PROFIT BEFORE TAX AND EXTRAORDINARY ITEMS	228,677	1,464,755
ADJUSTMENTS FOR		
Depreciation	1,888,920	1,826,418
Interest Paid	140,976	347,467
Provision for Taxation	750,000	780,000
Expenses related to Previous Year	—	1,190,287
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	1,508,573	1,668,353
ADJUSTMENTS FOR		
Sundry Debtors	(2,556,691)	6,785,407
Other Current Assets	2,438,695	(3,509,877)
Loans & Advances	(2,445,132)	369,279
Inventories	9,217,629	3,257,916
Trade Payable	(6,080,655)	1,007,897
CASH GENERATED FROM OPREATIONS	2,082,419	9,578,975
Direct taxes Paid/Refund	(95,366)	(6,389,234)
CASH FLOW BEFORE EXTRA ORDINARY ITEMS	1,987,053	3,189,741
NET CASH FLOW FROM OPREATING ACTIVITIES	(A) 1,987,053	3,189,741
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(866,909)	(2,950,419)
Sale of fixed Assets	—	—
NET CASH USED IN INVESTING ACTIVITIES	(B) (866,909)	(2,950,419)

C. CASH FLOW FROM FINANCING ACTIVITIES

Proceeds from Long Term borrowings	3,207,807	(288,474)
Repayment of borrowing	—	—
Interest Paid	(140,976)	(347,467)
NET CASH USED IN FINANCING ACTIVITIES	(C) 3,066,831	(635,94)
	(A+B+C) 4,186,975	(396,619)

D. NET INCREASE IN CASH AND CASH EQUIVALENTS

Cash and Bank equivalents as at 1.4.2009	3,112,021	3,508,640
Cash and Bank equivalents as at 31.03.2010	7,298,996	3,112,021
	4,186,975	(396,619)

As per our Report of even date

For and on behalf of the Board

For TRIVEDI & RESHAMWALA ASSOCIATES
Chartered Accountants

SACHIV SAHNI
CHAIRMAN & MANAGING DIRECTOR

(HITESH RESHAMWALA)
PROPRIETOR

SURINDER SAHNI DIRECTOR

PLACE : MUMBAI
DATED : 26/07/2010

PLACE : MUMBAI
DATED : 26/07/2010

AUDITORS' CERTIFICATE

To,

The Board of Directors

C. J. Gelatine Products Limited
MUMBAI.

We have examined the above Cash Flow Statement of C. J. Gelatine Products Limited for the year ended 31st March, 2010. The Statement has been prepared by the Company in accordance with the requirements of Listing agreement clause 32 with the Stock Exchange and is based on and in agreement with the corresponding Profit and Loss Account and Balance Sheet of the Company covered by our Report of even date to the Members of the Company.

For TRIVEDI & RESHAMWALA ASSOCIATES
CHARTERED ACCOUNTANTS

PLACE : MUMBAI
DATED : 26.07.2010

HITESH RESHAMWALA
PROPRIETOR
Membership No.41723

PROXY FORM

C. J GELATINE PRODUCTS LIMITED

Regd. Office : Tokersi Jivraj Wadi, Acharya Donde Marg, Sewree (W), Mumbai - 400 015.

I/We.....of
.....being Member / Members of
C. J GELATINE PRODUCTS LIMITED hereby appoint
.....of.....
.....of or failing him/her..
.....of

as my/our proxy to attend and vote for me/us on my/our behalf at the **Thirtieth Annual General Meeting** of the Company to be held Saturday the 18th September, 2010 at 12.30 p.m. at Mancherji Joshi Hall, Athoman Madrassa Annexe, 1st Floor, 651-52, Firdoshi Road, Parsi Colony, (Opp.Palamkotte Hall),Dadar (E), Mumbai:400 014. and at any adjournment thereof.

Signed this.....

Date of2010

Signature.....

Affix
1.00 Rupee
Revenue
Stamp

Address.....

Regd. Folio No.

No. of Shares.....

Note:The Proxy form must be deposited at the Registered Office of the Company not less than 48 hours before the time for holding the aforesaid meeting.

TEAR HERE

C. J GELATINE PRODUCTS LIMITED

Regd. Office : Tokersi Jivraj Wadi, Acharya Donde Marg, Sewree (w), Mumbai - 400 015.

ATTENDANCE SLIP

(PLEASE fill in the Attendance Slip and hand it over at the entrance of Meeting Hall)

I hereby record my presence at the **Thirtieth Annual General Meeting** to be held at Saturday the 18th September, 2010 at 12.30 p.m. at Mancherji Joshi Hall, Athoman Madrassa Annexe, 1st Floor, 651-52, Firdoshi Road, Parsi Colony, (Opp.Palamkotte Hall),Dadar (E), Mumbai:400 014.

Full Name of the Shareholder (in Block Letters)

Folio Number

No. of Share held

Full Name of Proxy (in Block-Letter)

Signature of Shareholder of Proxy

BOOK - POST

If Undelivered, please return to :

C. J GELATINE PRODUCTS LIMITED

Tokersi Jivraj Wadi,
Acharya Donde Marg,
Sewree (w), Mumbai - 400 015.