

SECURITIES AND EXCHANGE BOARD OF INDIA

INTERIM ORDER UNDER SECTION 11B AND 11(4) OF SEBI ACT, 1992 AGAINST KANAIYALAL BALDEV PATEL, DIPAK PATEL (PORTFOLIO MANAGER OF PASSPORT INDIA INVESTMENT (MAURITIUS) LTD) AND THEIR CONNECTED ENTITIES VIZ. ANANDKUMAR BALDEVBHAI PATEL AND BHOOMI INDUSTRIES

WTM/KMA/68/ISD/05/2009

1. NSE in its routine market surveillance activities had observed that a client named Shri Kanaiyalal Baldevbhai Patel (herein after referred to as **"KB Patel"**) dealing through Stock Brokers viz. Kotak Securities Limited, Sharekhan Limited, and Shree Kanha Stock Broking Pvt. Ltd. has put orders ahead of orders placed by Passport India Investment (Mauritius) Limited (hereinafter referred to as **"Passport India"**, sub-account of Passport Capital LLC, a FII registered with SEBI).
2. During the course of investigations, it was revealed that KB Patel had placed and executed orders before the orders of Passport India and subsequently squared off his positions when the orders of Passport India were placed in the market. The activity was conducted in such a manner that KB Patel had managed to generate ill-gotten profits for him by the price movement of scrips on account of the large buy/sell orders of Passport India. The trading pattern of KB Patel suggested that he was not only aware of the time of the order by Passport India but also the quantity of the order, since most orders of KB Patel have matched with a significant part of the orders placed by Passport India, even though it was being executed on the anonymous screen-based trading mechanism of the Stock Exchange. Thus, KB Patel managed his trading pattern to take advantage of the impending trading activity of Passport India.
3. The manner in which KB Patel repeatedly and accurately timed his dealing in the shares prior to and after the large buy/sell orders by Passport India warranted an immediate verification by SEBI. Accordingly, a detailed analysis was carried out for the period from January 1, 2007 to March 31, 2009 to examine the trading activity of KB Patel and Passport India by initiating formal investigation vide Order dated April 24, 2009 under Section 11C of SEBI Act 1992. The investigations prima facie brought out findings as set out in the following paragraphs.
4. During analysis of the trading pattern during the January 1, 2007 to March 31, 2009, it was noticed that KB Patel bearing PAN no. AEWPP1442H was staying at 01, Shivnagar Society, Bhavpura, Kadi, Gujarat-382715. The

details as per KYC obtained from his Stock Brokers viz. Kotak Securities Ltd and Sharekhan Ltd., are mentioned below:

Name	Address	Client Pan No	Income
Kanaiyalal Baldevbhai Patel	01, Shivanagar Society, Bhavpura, Kadi – 382715, Gujarat.	AEWPP1442H	Rs.1 to Rs.5 lakhs

5. Passport India Investment (Mauritius) Ltd (SEBI Registration No. 2005555) is a sub-account of Passport Capital, LLC (SEBI Registration No IN-US-FA-1016-05), a FII registered with SEBI. Further, the details about Passport India as observed from the registration certificate are as follows:-

Particulars	Details
Date and place of incorporation	April 29, 2005 in Port Louis, Mauritius
Constitution of sub account	Private Company limited by shares, with limited life.
Date of Registration	June 30, 2005
Principal Shareholders	(a) Passport India Fund, LP -73.8% (b) Passport Global Master Fund SPC Ltd.- 16.8%
Authorised Signatory	Mr. John Burbank III, Director of Passport India Investment (Mauritius) Ltd.
Nature of the fund	Broad based
Domestic custodian and designated bank	HSBC Ltd.

6. Passport Capital LLC is a San Francisco based, global investment firm founded by John H. Burbank III in 2000. Mr. John H. Burbank III is the Sole Managing Member and Chief Investment Officer of Passport Capital LLC. It was registered on May 01, 2000 in Delaware, USA. It is registered with SEBI w.e.f February 03, 2005.
7. It was observed from the details submitted by the stock brokers who had executed orders on behalf of Passport India that Dipak Patel is the Portfolio Manager for India of Passport India and served as the point of contact between the Stock brokers and Passport India. Dipak Patel used to convey the orders of Passport India through Bloomberg/phone for the purchases/sales to be carried out. Dipak Patel manages the investment research process, and makes investment decisions and provides trade instructions to brokers for the said FII.

8. From the KYC document with Kotak Mahindra Bank, it was observed that Dipak Patel is a citizen of the United States of America. During 2000-2003, Dipak Patel worked as a Senior Research Analyst at Franklin Templeton Investments and prior to that he had worked as an Equity Research Analyst at Equity Traders, LLP from 1996-98, after which he completed his BS in Finance from The Stern School at New York University in 1998.

Analysis of trades of K B Patel

9. During the period from January 1, 2007 to March 31, 2009, KB Patel has dealt in securities through Kotak Securities Ltd, Sharekhan Ltd and Shree Kanha Stock Broking Pvt. Ltd. Majority of the trades was executed through Kotak Securities Limited. KB Patel was found to have dealt in the above manner till January 2009.
10. Passport India has dealt in securities through the following brokers:-
 - a. Kotak Securities Ltd
 - b. Enam Securities Ltd
 - c. Karvy Stock broking Ltd
 - d. HSBC Securities & Capital Markets (India) Pvt. Ltd
 - e. Anand Rathi Share and Stock Brokers Limited.
 - f. CLSA India Ltd.
 - g. Batliwala & Karani Securities India Pvt. Ltd.
 - h. Motilal Oswal Securities Ltd
 - i. Morgan Stanley India Company Pvt Ltd
 - j. Edelweiss Securities Ltd
 - k. Goldman Sachs (India) Securities Pvt Ltd
 - l. IDFC-SSKI Securities Ltd
 - m. Antique Stock Broking Ltd.
11. During the period January 1, 2007 to March, 2009, while trading ahead of Passport India in 228 scrip days (Scrip days means sum of numbers of scrip traded during a period) KB Patel has bought and sold equal number of shares in all the 228 scrip days. The activity of reversal of the initial buy or sell while dealing in the market led to a positive gain on each occasion. Detailed trade and order level analysis of 228 scrip days revealed the following:
 - a. Out of 228 scrip days, 214 scrip days are common between Passport India and KB Patel and only in 14 scrip days KB Patel was not observed to be trading ahead of Passport India.
 - b. In 76 scrip days, the matched quantity between Passport India and KB Patel was greater than or equal to 90%.

- c. In 48 scrip days KB Patel buy /sell quantity was greater than that of Passport India.
- d. The total profit earned by KB Patel on account of the trades with Passport India worked out to Rs.11268659.35 during the above mentioned period.

12. Few illustrative instances of trading activity in the scrips of Ansal Properties and Infrastructure Limited, Gujarat NRE Coke Limited, JSL Limited & Financial Technologies (India) Limited of KB Patel and Passport India are shown in the table below.

Scrip	Date	Name	Buy Quantity	Sell Quantity	Begin	End	Begin	End	Match Qty	% of matched Quantity	Profit	Price Movement
ANSAL PROPERTIES & INFRASTRUCTURE LIMITED	26-Mar-08	K B Patel	102068	102068	10:04:22	15:03:55	11:07:49	15:04:39	101034	99	186955.35	151.95 to 155
		Passport India	323032	0	11:06:51	15:21:14	NA	NA				
	2-Dec-08	K B Patel	126520	126520	10:29:10	14:04:49	9:58:04	14:17:26	126142	100	30449.2	24.80 to 24.10
		Passport India	0	156686	NA	NA	12:52:06	15:19:07				
GUJARAT NRE COKE LTD	24-Nov-08	KB Patel	40136	40136	11:38:33	11:38:33	10:17:22	11:30:18	40136	100	6546.65	23.30 to 23.10
		Passport	0	85871	NA	NA	11:38:48	12:51:13				
MAHARASHTRA SEAMLESS LTD	3-Oct-08	K B Patel	8792	8792	10:30:04	13:36:03	10:03:25	13:06:10	8615	98	12093.65	270 to 268
		Passport India	0	53060	NA	NA	13:35:12	16:09:36				
JSL LIMITED	4-Dec-08	K B Patel	39322	39322	12:31:27	12:31:27	10:35:44	11:23:11	32500	83	30082.00	29 to 28.5
		Passport India	0	50541	NA	NA	12:31:15	15:13:03				

The details of trading activity of KB Patel around the trading activity of Passport India are given in Annexure-A. Trading pattern with regard to the above table is explained here below:

- a. **Scrip Ansal Properties and Infrastructure Limited;** on March 26, 2008, KB Patel placed buy orders at 10:04:22 and subsequently placed sell orders at 11:07:49 when Passport India started putting buy orders at 11:06:51. It can be seen that 99% of KB Patel's sell quantity has been matched with the orders of Passport India. During the above time period the price moved from Rs. 151.95 to Rs.155. thereby, KB Patel earned a profit of Rs1,86,955.35.
- b. **Scrip of Ansal Properties and Infrastructure Limited;** on December 2, 2008, KB Patel placed sell orders at 09:58:04 and subsequently placed buy orders at 10:29:10 when Passport India started putting sell orders at 12:52:06. It can be seen that the 100% of the volume of shares sold by Passport India were bought by KB Patel. During the above time period the price moved from Rs. 24.80 to Rs.24.10 thereby, KB Patel earned a profit of Rs.30,449.20. It is also observed that KB Patel and Anandkumar Baldevbhai Patel (hereinafter referred as "**AB Patel**") had made telephone calls to Dipak Patel at 10:07:24 hrs and

10:56:55 hrs respectively just before the sell orders placed by Passport India at 12:52:06.

- c. **Scrip of Gujarat NRE Coke Limited;** shows that on November 24, 2008, KB Patel started placing sell orders at 10:17:22 and subsequently placed buy orders at 11:38:33 when Passport India started putting sell orders at 11:38:48. It can be seen that the entire quantity sold by Passport India were bought by KB Patel. During the above time period the price moved from Rs. 23.30 to Rs.23.10 thereby, KB Patel earned a profit of Rs.6,546.65. It is also observed that AB Patel had made a telephone call to Dipak Patel at 10:11:54 hrs just before the sell orders placed by Passport India at 10:17:22.
- d. **Scrip of Maharashtra Seamless Limited;** on October 3, 2008, KB Patel placed sell orders at 10:03:25 and subsequently placed buy orders at 10:30:04 when Passport India started putting sell orders at 13:35:12. It can be seen that the 98% of the quantity sold by Passport India were bought by KB Patel. During the above time period the price moved from Rs. 270 to Rs.268 thereby, KB Patel earned a profit of Rs.12,093.65. It is also observed that AB Patel had made a telephone call to Dipak Patel at 10:14:44 & Dipak Patel had made a telephone call to KB Patel at 10:22:16 hrs before the sell orders placed by Passport India at 13:35:12.
- e. **Scrip of JSL Limited** on December 4, 2008, KB Patel placed sell orders at 10:35:44 and subsequently placed buy orders at 12:31:27 when Passport India started putting sell orders at 12:31:15. It can be seen that the 83% of Passport India sold quantity has been bought by KB Patel. During the above time period the price had moved from Rs. 29 to Rs.28.50 thereby, KB Patel earned a profit of Rs.30,082.00. It is also observed that AB Patel had made a telephone call to Dipak Patel at 12:39:06 hrs after the sell orders placed by Passport India at 12:31:15.

The details of phone calls among Dipak Patel and KB Patel and AB Patel along with the trades done by KB Patel are discussed in the subsequent paragraphs.

- 13. From the above trades, it is observed that KB Patel was prima facie front running the trades of Passport India. Front running is the illegal practice of a stock broker executing orders on a security for its own account while taking advantage of advance knowledge of pending orders from its customers. When orders previously submitted by its customers will predictably affect the price of the security, purchasing first for its own account gives the broker an unfair

advantage, since it can expect to close out its position at a profit based on the new price level. Front running may involve either buying (where the broker buys for their account before filling customer buy orders) or selling (where the broker sells for its own account before filling customer sell orders). In the instant case, important price sensitive information in the hands of a market intermediary has been shared with other apparently related clients in what appears to be a case of *customized front running*.

Mode of Placing of Orders with brokers by KB Patel and Passport India

14. It is observed that most of the orders of KB Patel were placed through Internet. IP address details received from the brokers namely Kotak Securities Limited and Sharekhan Ltd. were sent to the respective internet service providers to find out the location and telephone number from where orders were placed. On analysis of information received from the Internet service providers, it was observed that almost all internet based trading were executed by using landline BSNL phone number: 324804, which is registered in the name of AB Patel, residing at 01, Shivnagar Society, Bhavpura, District-Mehsana, Kadi-382715, Gujarat. This address is the same as the address of KB Patel. It was also found in one instance that they were trading using a different number: 9327436298, which is registered in the name of one Lina Ben Patel residing at 21st Floor, Platinum Plaza, Kadi-Kalol Highway, Gujarat.

It was informed by the brokers of Passport India that the orders of Passport India were received through Bloomberg. It has been confirmed from the brokers that the said orders were sent by Dipak Patel. As an illustration, on January 31, 2008 KB Patel bought 63518 shares of Financial Technologies (India) Ltd (FTIL) and sold the same number of shares when Passport India bought 70897 shares at NSE, out of which 59633 matched with orders of KB Patel. Following conversation appeared in the Bloomberg transcripts between Dipak Patel and dealers of Karvy Stock Broking Private Ltd. on January 31, 2008 at 06:41:20 GMT (12:11:20 IST)

“I know exactly where they are coming from”. (Stated by Dipak Patel)

This statement was in response to the dealer of Karvy at the time of confirming the completion of purchase of 27032 shares of FTIL at NSE. From the above, it can be prima facie inferred that Dipak Patel had master minded both sets of transactions in such a manner that KB Patel benefits from the trades placed before those of Passport India.

Details of Bank Accounts

15. The sale proceeds accruing to KB Patel from the transactions with Passport India were deposited in the account no. 08150140002879 of KB Patel held with Kotak Mahindra Bank Ltd and then were transferred to various other account/connected entities of KB Patel. Mr. Dipak Patel was found to have remitted funds from bank account no 06639-22157 held jointly with Sejal Patel and maintained with Bank of America in USA, to his NRE account no 08151040000062 held in Kotak Mahindra Bank Ltd. Analysis of bank accounts of KB Patel and Dipak Patel revealed the following details:

Fund transfers between Dipak Patel to KB Patel

- a. Fund transfers were seen from the NRE account of Dipak Patel to the bank account of KB Patel - Account No. 08150140002879 in Kotak Bank in Kadi, Gujarat. Details given in Annexure-B. The amounts received by KB Patel from Dipak Patel were transferred to Bhoomi Industries.
- b. The mailing address as given to Kotak Mahindra Bank by Dipak Patel is Shivanagar Society, Bhavpura, Kadi-382715, Gujarat which is same as that of the address of KB Patel.
- c. It is pertinent here that KB Patel had been authorized by Dipak Patel to operate this bank account as a mandate holder in the account opening form.

Fund transfers between KB Patel and Bhoomi Industries

- d. KB Patel was found to have transferred majority of funds from the account no. 08150140002879 held with Kotak Mahindra Bank Ltd. to the account of Bhoomi Industries (Account No. 08152120000844) held with Kotak Mahindra Bank, Kadi Gujarat.
- e. Bhoomi Industries is a partnership firm having partners as KB Patel and AB Patel. Bhoomi Industries was found to have transferred some of the funds from its bank accounts held in Kotak Mahindra Bank, Kadi, Gujarat to the Bank account (Account No.-08150140024723) of AB Patel maintained with Kotak Mahindra Bank, Kadi, Gujarat.
- f. From the copy of the Ration Card, it is observed that AB Patel is relative of KB Patel.

- g. Bhoomi Industries Ltd also has two accounts 1) Current account (No.-2292) with Shree Kadi Sahakari Bank Ltd, Kadi Gujarat and 2) Hypothecation account (already closed during 2008) with Shree Kadi Sahakari Bank Ltd, Kadi Gujarat. In the current account of Bhoomi Industries very high cash transactions were observed e.g. Cash withdrawal of Rs. 4190000.00 on 20/02/2009 and Cash withdrawal of Rs. 1400000.00 on 25/02/2009. The outflow of funds from Bhoomi Industries needs detailed examination to understand if there is any money laundering involved in these transactions.
- h. It is observed that proceeds from the dealings in securities are transferred from Kotak Securities to KB Patel. It is further noticed that KB Patel has transferred the money to the bank accounts of Bhoomi Industries and AB Patel. These fund transfers require further analysis by the relevant authorities. Two illustrative instances of such fund transfers are given in Annexure-C.

Analysis of Phone Records

- 16. It is observed that Dipak Patel was frequently in touch with KB Patel and AB Patel during the period of examination. It is observed that in connection with dealing of securities by Passport India, Dipak Patel had made many phone calls before/during/after placing of sell/buy orders on the dates of trade as can be seen from the tables below:
- 17. The call details of KB Patel (Vodafone No.-9825177104) and AB Patel (Vodafone No.-9825322382) were analyzed to find out the details with respect to calls made/received from Dipak Patel (Telephone No.-14156905237) for the period 1st October 2008 to 31st January 2009, it was found that:
 - a. There were a total of 40 calls made to/received from Dipak Patel during trading hours by AB Patel.
 - b. There were a total of 8 calls made to/received from Dipak Patel during trading hours by KB Patel. There were a total of 33 instances when calls made to/received by AB Patel were within the span of time during which Buy/Sell orders were placed by either KB Patel or Passport India.
 - c. Similarly there were such 5 instances when calls made to or received by KB Patel were within the span of time during which Buy/Sell orders were placed by either KB Patel or Passport India. The details of calls

exchanged among Dipak Patel to KB Patel and AB Patel are shown in Annexure-D.

18. The high frequency of calls exchanged between Dipak Patel with KB Patel and AB Patel suggest that Dipak Patel was regularly in touch with both of them and prima facie had passed on crucial information about the dealings of Passport India. The higher percentage of matching trades of KB Patel with Passport India leads to an inference that he had received prior information from Dipak Patel about the large institutional trades coming through that would enable him to square off his initial transactions.

Gains made by KB Patel while dealing in the shares with Passport India

19. The modus operandi of KB Patel seems to have been to benefit from the increase /decrease in the price of the securities resulting from the large buy/sell order of Passport India. Easy gains were almost assured due to change in the price of securities as a result of the impact of the large orders by Passport India. Similarly, KB Patel was buying securities at a lower price before the entry of large buy orders by Passport India and then timing the sell order with the buy order of Passport India at a higher price. Based on the findings of investigation conducted so far, the prima facie ill-gotten gains made by KB Patel works out to Rs. 1,12,68,659.35 during the period January 1, 2007 to March 31, 2009 are indicated in the Annexure-A.
20. It is prima facie observed that Dipak Patel (Portfolio Manager of Passport India) had passed on confidential about the dealings of Passport India with KB Patel and AB Patel, who in turn have capitalized on this to deal in the same shares in a manner apparently abusive of the market mechanism. KB Patel has modified his dealings in shares based on the confidential information of Passport India received from Dipak Patel through the calls made to him and AB Patel.
21. For an efficient and fair market, all market players are required to maintain high standards of integrity, promptitude and fairness in the conduct of their business, and exercise due skill and care. However, by passing on vital price sensitive information, Dipak Patel in connivance with KB Patel and AB Patel has prima facie sent misleading and distorted price and volume signals to the market participants.

Conclusion

22. An analysis of the trading activity for the period from January 1, 2007 to March 31, 2009, it was observed that KB Patel was observed to be trading ahead of Passport India on a consistent basis.

23. The trading pattern of KB Patel suggests that he had prior knowledge of the trading activity of the Passport India since most orders of KB Patel have matched with a significant share of the orders placed by Passport India.
24. The brokers of Passport India have informed that they received the instruction for trades from Dipak Patel, Portfolio Manager for India of Passport India.
25. During the period January 1, 2007 to March, 2009, out of 228 scrip days, 214 scrip days are common between Passport India and KB Patel. Further, in 76 scrip days, the matched quantity between Passport India and KB Patel was greater than or equal to 90%. The total profit earned by KB Patel on account of the trades with Passport India worked out to Rs.1,12,68,659.35 during the above mentioned period.
26. It was confirmed by Kotak Securities Ltd. and Sharekhan Limited, (the brokers of KB Patel) that the orders for KB Patel were executed through Internet. On analysis of the part details (for March 2008) sent by the internet service provider it was observed that almost all internet based trading were executed on the phone number: 2764324804, which is registered in the name of AB Patel, residing at 01, Shivanagar Society, Bhavpura, District-Mehsana, Kadi-382715, Gujarat which is same as the address of KB Patel.
27. On analyzing the Bank accounts of Dipak Patel it was observed that he has transferred some of the funds from his NRE account to the bank account of KB Patel - Account No. 08150140002879 in Kotak Mahindra Bank in Kadi, Gujarat. It is of critical importance to note that KB Patel has been authorized by Dipak Patel to operate this bank account as a mandate holder in the account opening form. Further, the mailing address as per his Kotak Mahindra Bank Account is same as that of KB Patel.
28. It is amply clear that Dipak Patel shares a close relationship with KB Patel and AB Patel and that they have prima facie adopted the above mentioned trading strategy that is clearly abusive of the market. The conduct of KB Patel, Dipak Patel & their connected entities is prima facie in violation of Regulation 3(a) to (d) and Regulation 4 of SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities market) Regulations, 2003. If this goes unchecked without any prompt remedial action, it is likely that these persons may deleteriously affect the market and damage its integrity. Detailed investigation has been ordered vide Order dated April 24, 2009. In the meantime, I am of the considered view that immediate action is called for to protect the interest of investors and integrity in the market. Unauthorized purveying of confidential information for collateral gains, directly or indirectly, is a breach of trust and erodes the reliability of the market mechanism. In view

of the above, it is necessary that the cases as the instant one are dealt with firmly in the incipient stage, to prevent further wrong doing and keep away operators seeking wrong easy ill-gotten gains in the market at the expense of unsuspecting investors.

Order

Therefore, in exercise of the powers delegated to me by the SEBI Board in terms of Section 19 of the Securities and Exchange Board of India Act 1992 read with Section 11B and 11(4)(b), I hereby, by way of ad interim order, direct pending completion of investigations:

- a. Dipak Patel, Portfolio Manager of M/s Passport India Investment (Mauritius) Ltd not to buy, sell or deal in any securities, directly or indirectly till further directions in this regard.
- b. Dipak Patel may not be associated with any FII or sub-account or any registered entity of SEBI till further orders.
- c. Kanaiyalal Baldev Patel, Anandkumar Baldevbhai Patel, Bhoomi Industries are hereby directed not to buy, sell or deal in any securities, directly or indirectly till further directions in this regard. The details with regard to the PAN and Passport number of the above stated entities are given below:

Name of the Entity	PAN/ Passport Number
Dipak Patel (Citizen of the United States of America)	U.S.A Passport No.209189753
Kanaiyalal Baldev Patel	AEWPP1442H
Anandkumar Baldevbhai Patel	AACFB8866B
Bhoomi Industries	AACFB8866B

- d. Kanaiyalal Baldev Patel and Anandkumar Baldevbhai Patel to deposit the profits amounting to Rs. 1,12,68,659.35 made by him, as per the calculations shown in Annexure-A of this ad-interim order, with the National Stock Exchange of India Ltd (NSE) within 15 days from the date of issue of this order. NSE shall keep this amount in their custody till further directions from SEBI. Failure to deposit the amount by the identified clients within the prescribed time would result in further actions against the client as may be deemed fit under the Acts, Rules, and Regulations that govern the same.
- e. M/s. Passport Capital, LLC (SEBI Registration No IN-US-FA-1016-05) and its Sub-account M/s Passport India Investment (Mauritius) Ltd to

conduct an internal enquiry into the above matter and initiate appropriate actions against their employee Dipak Patel (Portfolio Manager of Passport India Investment (Mauritius) Ltd) named in this order and submit an action taken report within 30 calendar days of this order to SEBI.

- f. I further direct M/s. Passport Capital, LLC and its sub-account M/s Passport India Investment (Mauritius) Ltd to take steps to ensure that their trading information and other trade related details are not misused to the detriment of market integrity. I also direct them to exercise due diligence in supervising their employees to the above end.
- g. A copy of this Order shall be served on all recognized stock exchanges and depositories to ensure that the above mentioned entities are not allowed to undertake transactions prohibited in Para a & c above.

The above order is without prejudice to any other action that may be initiated against the said violations. The above order shall take effect immediately. The entities/persons against whom this order is issued may file their objections, if any, to this order within 15 days from the date of this order treating this order as a show cause notice, at the Securities and Exchange Board of India, SEBI Bhavan, C4-A, "G" Block, Bandra-Kurla Complex, Bandra (East), Mumbai-400 051.

Place: Mumbai
Date: May 28, 2009

DR. K.M.ABRAHAM
WHOLE TIME MEMBER
SECURITIES AND EXCHANGE BOARD OF INDIA

Annexure-A

Table showing the trades of Kanaiyalal Baldev Patel with Passport India Investment (Mauritius) Ltd

Scrip	Date	Name	Buy Quantity	Sell Quantity	Buy Order		Sell Order		Match Qty	% of matched Quantity	Profit	Price Movement
					Begin	End	Begin	End				
ANSAL PROPERTIES & INFRASTRUCTURE LIMITED	25-Sep-07	KB Patel	59634	59634	10:37:28	15:36:39	10:46:11	15:52:20	55536	93	72938.40	290.95 to 295
		Passport	119790	0	13:33:27	15:52:10	NA	NA				
	19-Mar-08	KB Patel	32404	32404	12:21:21	14:49:42	12:27:30	14:57:58	15319	47	18146.75	138 to 139
		Passport	30000	0	14:28:59	14:57:01	NA	NA				
	25-Mar-08	KB Patel	24138	24138	12:53:34	15:12:02	13:35:13	15:17:05	23225	96	20385.25	142.30 to 148.00
		Passport	34142	0	10:15:42	15:28:06	NA	NA				
	26-Mar-08	KB Patel	102068	102068	10:04:22	15:03:55	11:07:49	15:04:39	101034	99	186955.35	151.95 to 155
		Passport	323032	0	11:06:51	15:21:14	NA	NA				
	29-Oct-08	KB Patel	40743	40743	13:28:53	14:33:08	10:28:07	14:20:00	1896	5	120338.95	42.50 to 40.05
		Passport	0	14500	NA	NA	13:17:10	15:05:50				
	10-Nov-08	KB Patel	53531	53531	10:41:47	14:00:01	10:15:31	13:33:24	50320	94	15670.35	50.05 to 47.25
		Passport	0	98056	NA	NA	10:53:16	15:19:19				
	18-Nov-08	KB Patel	43817	43817	10:33:26	14:26:40	9:59:09	13:59:09	24279	55	14100.50	38.45 to 36.55
		Passport	0	43333	NA	NA	9:56:19	14:21:30				
	19-Nov-08	KB Patel	61311	61311	10:10:53	15:21:05	10:04:55	13:44:17	19938	33	107889.40	35.30 to 33.00
		Passport	0	75000	NA	NA	13:53:37	15:21:46				
	20-Nov-08	KB Patel	60375	60375	11:03:27	13:12:02	10:09:03	12:27:17	53900	89	18337.50	32.65 to 30.65
		Passport	0	92364	NA	NA	10:43:28	15:19:07				
	21-Nov-08	KB Patel	20703	20703	10:03:11	14:46:35	10:02:07	13:27:37	2876	14	7556.60	30.35 to 29.10
		Passport	0	35024	NA	NA	13:37:23	15:20:22				
	24-Nov-08	KB Patel	18170	18170	10:42:18	12:51:27	10:16:54	12:49:25	13813	76	5911.30	29.35 to 29.25
		Passport	0	20000	NA	NA	12:54:00	12:57:32				
	25-Nov-08	KB Patel	33553	33553	10:23:56	14:29:43	10:18:46	13:36:37	19195	57	16044.05	29.10 to 29.10
		Passport	0	19555	NA	NA	14:17:27	14:21:10				
	26-Nov-08	KB Patel	63262	63262	13:32:28	14:13:03	9:57:47	13:40:36	54875	87	16968.95	26.50 to 26.25
		Passport	0	62799	NA	NA	14:08:55	14:38:16				
	2-Dec-08	KB Patel	126520	126520	10:29:10	14:04:49	9:58:04	14:17:26	126142	100	30449.20	24.80 to 24.10
		Passport	0	156686	NA	NA	12:52:06	15:19:07				
	3-Dec-08	KB Patel	107267	107267	11:51:02	13:41:25	10:12:23	13:09:37	103568	97	29374.85	25.20 to 25.20
		Passport	0	104500	NA	NA	13:45:21	13:48:48				
	4-Dec-08	KB Patel	166721	166721	11:54:13	14:59:12	10:35:07	14:33:15	161904	97	34561.15	26.75 to 26.20
		Passport	0	269838	NA	NA	14:39:57	14:58:50				
	5-Dec-08	KB Patel	41318	41318	13:21:07	13:30:52	10:35:58	13:09:08	7781	19	22694.55	26.90 to 26.80
		Passport	0	69200	NA	NA	13:19:52	13:51:40				
	8-Dec-	KB Patel	55175	55175	10:15:40	13:03:34	10:07:19	13:20:17	30037	54	13541.	27.80 to

Scrip	Date	Name	Buy Quantity	Sell Quantity	Buy Order		Sell Order		Match Qty	% of matched Quantity	Profit	Price Movement
					Begin	End	Begin	End				
	08	Passport	0	75000	NA	NA	12:09:16	15:19:20			80	26.30
FUTURE CAPITAL HOLDINGS LIMITED	4-Aug-08	KB Patel	6004	6004	12:09:40	14:48:32	10:24:51	14:38:24	2256	38	11142.35	368 to 355
		Passport	0	5275	NA	NA	11:53:38	14:27:58				
	5-Aug-08	KB Patel	1327	1327	12:41:44	15:05:06	12:32:54	14:57:22	Nil	0	2166.10	368 to 358
		Passport	0	2192	NA	NA	10:12:31	14:52:58				
FINANCIAL TECHNOLOGIES (INDIA) LIMITED	14-May-07	KB Patel	2070	2070	14:33:25	15:10:32	14:45:03	15:20:45	1000	48	44606.65	1945 to 1978
		Passport	14221	0	14:50:03	15:21:11	NA	NA				
	18-May-07	KB Patel	3000	3000	10:05:45	10:57:51	11:02:37	11:03:11	3000	100	105579.00	2065 to 2100
		Passport	23800	0	11:12:44	11:12:44	NA	NA				
	21-May-07	KB Patel	14008	14008	9:56:40	11:18:55	11:14:50	14:13:46	13508	96	613366.30	2094.75 to 2160
		Passport	49313	0	10:08:57	14:18:22	NA	NA				
	22-May-07	KB Patel	2000	2000	10:44:22	13:53:03	15:00:40	15:00:48	1965	98	21915.00	2135 to 2155
		Passport	14429	0	15:01:49	15:18:40	NA	NA				
	23-May-07	KB Patel	10326	10326	9:56:23	14:24:01	10:42:09	14:56:10	Nil	0	311591.05	2158 to 2200
		Passport	25499	0	11:04:50	15:00:31	NA	NA				
	24-May-07	KB Patel	5124	5124	11:48:58	15:20:42	14:07:32	15:24:19	5000	98	98879.35	2210 to 2235
		Passport	25644	0	12:41:02	15:26:43	NA	NA				
	25-May-07	KB Patel	1	1	9:57:22	9:57:22	10:56:03	10:56:03	Nil	0	45.05	2235 to 2235
		Passport	175000	0	10:55:46	10:55:46	NA	NA				
	4-Jun-07	KB Patel	1600	1600	11:23:53	12:46:09	12:54:36	12:54:36	1600	100	15930.00	2390 to 2450
		Passport	15676	0	12:55:47	12:55:47	NA	NA				
	23-Jan-08	KB Patel	1685	1685	10:41:22	11:19:43	11:17:01	11:17:01	Nil	0	37828.25	1900 to 1900
		Passport	3371	0	11:15:11	11:34:13	NA	NA				
	25-Jan-08	KB Patel	22606	22606	10:20:28	12:54:04	12:44:36	13:38:11	18188	80	582273.30	2105 to 2130
		Passport	22000	0	10:07:39	13:38:09	NA	NA				
	28-Jan-08	KB Patel	28045	28045	9:57:47	15:03:51	10:18:57	15:20:06	21875	78	330918.10	2164 to 2180
		Passport	32051	0	10:29:55	15:20:17	NA	NA				
	30-Jan-08	KB Patel	22360	22360	10:21:50	15:16:45	10:52:01	15:17:28	21780	97	201831.90	2153 to 2160
		Passport	24794	0	10:54:31	15:17:12	NA	NA				
	31-Jan-08	KB Patel	63518	63518	9:58:48	15:17:11	10:44:17	15:19:16	59633	94	385168.25	2115 to 2140
		Passport	70897	0	10:03:23	15:18:49	NA	NA				
	11-Feb-08	KB Patel	26081	26081	10:12:17	13:32:43	12:39:33	15:11:21	12864	49	238958.85	2069 to 2070
		Passport	15511	0	11:28:57	15:11:19	NA	NA				
	12-Feb-08	KB Patel	19853	19853	10:10:36	13:51:10	13:56:06	13:56:06	19853	100	106362.55	2005 to 2020
		Passport	20683	0	14:00:01	14:00:01	NA	NA				
	13-Feb-08	KB Patel	11162	11162	9:59:55	15:04:57	12:20:58	15:02:47	10656	95	61623.15	2010 to 2030
		Passport	33525	0	12:24:20	15:09:26	NA	NA				
	16-	KB Patel	1175	1175	10:55:44	12:11:50	10:57:48	12:21:36	1094	93	3560.6	1570 to

Scrip	Date	Name	Buy Quantity	Sell Quantity	Buy Order		Sell Order		Match Qty	% of matched Quantity	Profit	Price Movement
					Begin	End	Begin	End				
	Jun-08	Passport	23628	0	10:57:49	12:21:29	NA	NA			5	1573
	18-Jun-08	KB Patel	160	160	10:00:10	10:00:10	14:29:34	14:29:34	100	63	3201.30	1650 to 1705
		Passport	2269	0	14:20:00	14:28:36	NA	NA				
	23-Jun-08	KB Patel	7196	7196	10:51:29	15:04:15	11:31:29	15:04:59	6544	91	67853.75	1535 to 1585
		Passport	14109	0	10:57:54	15:05:52	NA	NA				
	24-Jun-08	KB Patel	4152	4152	10:03:52	13:48:25	11:43:08	13:50:22	3556	86	24077.10	1555 to 1575
		Passport	6682	0	10:17:09	13:50:39	NA	NA				
	26-Jun-08	KB Patel	7446	7446	10:44:25	13:52:01	11:21:33	13:53:33	5848	79	79457.00	1665 to 1705
		Passport	22789	0	11:07:00	14:26:03	NA	NA				
	30-Jun-08	KB Patel	11647	11647	10:34:13	13:50:03	10:40:33	13:53:07	10772	92	39797.15	1665 to 1725
		Passport	50641	0	10:45:10	13:52:50	NA	NA				
	4-Jul-08	KB Patel	3690	3690	11:05:02	14:40:35	11:10:42	14:53:30	573	16	52306.00	1715 to 1769
		Passport	9100	0	10:36:35	14:53:09	NA	NA				
	8-Jul-08	KB Patel	100	100	11:54:34	11:54:34	11:55:33	13:45:04	Nil	0	325.00	1824.90 to 1835
		Passport	124451	0	12:49:56	14:00:08	NA	NA				
	12-Aug-08	KB Patel	18956	18956	10:39:32	14:17:05	11:22:25	15:05:18	15206	80	114177.80	1421.10 to 1437.10
		Passport	39266	0	11:26:12	15:07:41	NA	NA				
	13-Aug-08	KB Patel	15791	15791	10:00:01	14:14:32	10:09:35	14:16:17	15336	97	54063.60	1440 to 1479.85
		Passport	32600	0	10:08:42	14:17:39	NA	NA				
	14-Aug-08	KB Patel	300	300	10:43:22	11:30:18	11:01:17	11:36:53	224	75	2633.45	1420 to 1479.70
		Passport	16090	0	11:14:51	13:05:44	NA	NA				
	7-Oct-08	KB Patel	5453	5453	13:01:29	15:28:39	13:01:58	15:46:40	4524	83	12261.85	844.70 to 912
		Passport	16100	0	13:02:11	15:54:33	NA	NA				
	14-Oct-08	KB Patel	14381	14381	10:11:49	15:07:20	10:31:36	15:07:59	12404	86	21390.55	796.50 to 830
		Passport	21300	0	10:37:38	15:07:55	NA	NA				
	3-Nov-08	KB Patel	17639	17639	10:01:21	14:24:03	10:10:04	14:25:40	2708	15	106654.65	539 to 631.05
		Passport	49430	0	10:07:42	14:23:15	NA	NA				
	4-Nov-08	KB Patel	7185	7185	12:42:37	14:19:31	12:54:55	14:21:47	632	9	20024.15	619 to 709
		Passport	46800	0	12:29:54	14:25:19	NA	NA				
	5-Nov-08	KB Patel	42	42	12:49:22	12:49:22	12:54:29	12:54:29	Nil	0	42.15	697 to 712
		Passport	17047	0	12:54:13	12:56:01	NA	NA				
	10-Nov-08	KB Patel	1342	1342	10:16:02	11:04:41	10:17:23	11:04:18	2	0	5285.55	672 to 709
		Passport	16563	0	10:38:00	11:13:06	NA	NA				
	18-Nov-08	KB Patel	20461	20461	13:19:11	15:12:11	15:03:47	15:03:47	20456	100	92226.25	617 to 686
		Passport	50000	0	15:07:27	15:14:14	NA	NA				
	8-Dec-08	KB Patel	10412	10412	10:18:05	13:40:50	10:31:24	13:58:38	7055	68	19573.90	521.50 to 524
		Passport	23268	0	10:31:32	13:59:06	NA	NA				
	10-Dec-08	KB Patel	50836	50836	9:59:03	14:24:43	10:02:13	14:37:58	44666	88	161183.95	523.95 to 530
		Passport	61000	0	10:04:57	14:39:30	NA	NA				
	15-Dec-08	KB Patel	9124	9124	10:10:47	11:33:26	10:12:04	12:24:12	250	3	43804.60	500 to 500
		Passport	317	0	10:12:13	12:24:08	NA	NA				

Scrip	Date	Name	Buy Quantity	Sell Quantity	Buy Order		Sell Order		Match Qty	% of matched Quantity	Profit	Price Movement
					Begin	End	Begin	End				
	7-Jan-09	KB Patel	33451	33451	10:01:28	15:22:05	10:03:42	15:13:44	27370	82	68229.35	510 to 520
		Passport	30000	0	10:11:10	15:25:55	NA	NA				
	9-Jan-09	KB Patel	8482	8482	10:00:52	12:19:45	10:01:37	13:49:04	3675	43	37166.20	502 to 505
		Passport	7094	0	9:56:19	13:48:57	NA	NA				
	12-Jan-09	KB Patel	14412	14412	9:57:57	15:21:29	10:01:28	15:24:40	12200	85	13816.00	499.80 to 500
		Passport	20811	0	10:00:21	15:24:48	NA	NA				
	13-Jan-09	KB Patel	33856	33856	10:05:13	15:00:45	10:08:09	14:59:58	23383	69	14016.060	475.10 to 488
		Passport	35812	0	10:09:31	15:01:42	NA	NA				
	14-Jan-09	KB Patel	14416	14416	10:18:48	14:41:24	10:21:13	15:06:20	11457	79	11932.10	490 to 490
		Passport	13928	0	10:22:08	15:10:56	NA	NA				
	15-Jan-09	KB Patel	12064	12064	10:33:49	13:01:38	10:36:04	13:02:14	9222	76	10666.95	480 to 480
		Passport	10000	0	10:36:07	13:06:28	NA	NA				
GUJARAT NRE COKE LTD.	26-Mar-08	KB Patel	133093	133093	10:44:06	12:08:42	10:01:38	12:09:00	86390	65	18271.6.25	132.8 to 138
		Passport	814875	0	9:59:30	15:15:38	NA	NA				
	23-Oct-08	KB Patel	515119	515119	11:03:01	15:20:00	10:34:56	15:06:29	47671.9	93	28752.1.90	31.50 to 30
		Passport	0	1E+06	NA	NA	11:50:09	15:25:06				
	24-Oct-08	KB Patel	105348	105348	10:10:21	12:49:07	10:08:44	12:40:21	Nil	0	13214.05	28.50 to 27.40
		Passport	0	101000	NA	NA	11:49:59	15:22:49				
	29-Oct-08	KB Patel	348259	348259	11:24:54	15:17:02	10:31:19	15:10:58	33834.8	97	17493.3.15	29.10 to 29
		Passport	0	401620	NA	NA	15:14:47	15:16:17				
	31-Oct-08	KB Patel	582173	582173	12:47:54	15:21:16	12:45:01	15:16:42	44017.3	76	16151.8.80	30.55 to 29.50
		Passport	0	790769	NA	NA	13:34:50	15:25:28				
	5-Nov-08	KB Patel	118762	118762	11:10:36	13:33:55	11:06:02	13:30:22	44401	37	27331.60	34.70 to 34.05
		Passport	0	154884	NA	NA	11:46:32	13:43:45				
	10-Nov-08	KB Patel	172939	172939	14:00:38	14:00:38	10:14:36	13:55:09	16686.0	96	51655.55	31.80 to 31.20
		Passport	0	275000	NA	NA	10:53:07	15:19:19				
	19-Nov-08	KB Patel	235772	235772	13:46:51	15:18:26	11:03:56	13:56:42	37570	16	14137.2.40	24.50 to 24
		Passport	0	300000	NA	NA	13:52:57	15:21:43				
	20-Nov-08	KB Patel	364676	364676	10:04:31	13:13:42	9:55:54	12:53:17	19424.9	53	27365.5.30	22.90 to 22
		Passport	0	350000	NA	NA	10:43:32	15:19:06				
	21-Nov-08	KB Patel	260601	260601	10:13:48	13:16:30	9:59:27	13:13:17	21859.3	84	69087.55	23.55 to 22
		Passport	0	806833	NA	NA	13:14:36	15:29:10				
	24-Nov-08	KB Patel	40136	40136	11:38:33	11:38:33	10:17:22	11:30:18	40136	100	6546.6.5	23.30 to 23.10
		Passport	0	85871	NA	NA	11:38:48	12:51:13				
IL&FS INVESTMENT MANAGERS LIMITED	19-Sep-07	KB Patel	16820	16820	9:59:00	14:45:32	10:17:43	14:51:49	1020	6	27126.00	212.9 to 213
		Passport	4226	0	14:51:49	14:51:49	NA	NA				
JSL LIMITED	23-Oct-08	KB Patel	15513	15513	10:16:22	14:06:16	10:13:53	12:25:32	4026	26	25175.00	58 to 58
		Passport	0	4071	NA	NA	13:58:32	14:02:41				

Scrip	Date	Name	Buy Quantity	Sell Quantity	Buy Order		Sell Order		Match Qty	% of matched Quantity	Profit	Price Movement
					Begin	End	Begin	End				
	29-Oct-08	KB Patel	18050	18050	11:03:40	11:39:37	10:31:37	11:06:54	250	1	8492.95	40.10 to 35.75
		Passport	0	10000	NA	NA	11:34:43	15:21:48				
	31-Oct-08	KB Patel	39941	39941	11:00:14	14:00:58	10:54:14	13:40:18	24788	62	17796.80	38.5 to 37
		Passport	0	48000	NA	NA	13:42:18	15:23:30				
	3-Nov-08	KB Patel	7414	7414	15:19:11	15:20:06	14:58:18	15:18:15	7414	100	1800.90	39.20 to 39.10
		Passport	0	13220	NA	NA	15:18:46	15:18:46				
	4-Nov-08	KB Patel	8511	8511	14:15:15	14:15:15	12:50:03	13:59:38	8511	100	3315.35	41.3 to 41
		Passport	0	60000	NA	NA	14:15:46	15:11:58				
	5-Nov-08	KB Patel	17827	17827	12:44:48	12:57:34	11:05:10	12:40:33	17139	96	8374.00	40.6 to 40
		Passport	0	21806	NA	NA	12:43:22	13:05:51				
	10-Nov-08	KB Patel	117522	117522	10:42:11	14:01:17	10:15:07	13:25:43	106685	91	22812.70	42.15 to 39.25
		Passport	0	203000	NA	NA	10:53:33	15:19:19				
	18-Nov-08	KB Patel	57108	57108	11:28:00	13:53:50	9:59:34	14:06:32	56559	99	20247.85	35.05 to 33.2
		Passport	0	73590	NA	NA	9:56:15	14:35:26				
	19-Nov-08	KB Patel	26671	26671	10:12:26	15:21:37	10:04:31	13:37:06	5975	22	10516.45	33.9 to 33
		Passport	0	40000	NA	NA	13:51:23	15:18:58				
	20-Nov-08	KB Patel	34404	34404	10:40:34	13:14:26	10:09:32	13:00:44	32843	95	14107.25	32.3 to 31
		Passport	0	74166	NA	NA	10:43:20	15:19:07				
	21-Nov-08	KB Patel	24125	24125	10:11:09	14:10:38	10:01:18	12:54:30	8146	34	19521.25	31 to 31
		Passport	0	22016	NA	NA	13:49:29	15:15:00				
	24-Nov-08	KB Patel	10257	10257	10:53:01	11:57:40	10:23:03	11:48:40	6312	62	2556.10	30.75 to 30.65
		Passport	0	16558	NA	NA	11:54:35	12:44:20				
	25-Nov-08	KB Patel	11317	11317	10:15:47	14:33:41	10:10:17	14:37:29	3808	34	2573.00	29.85 to 29.85
		Passport	0	10869	NA	NA	14:26:07	14:26:07				
	26-Nov-08	KB Patel	26944	26944	14:12:18	14:14:36	9:57:28	13:47:09	23151	86	10561.20	28.35 to 28.25
		Passport	0	62000	NA	NA	14:11:01	14:48:51				
	2-Dec-08	KB Patel	53684	53684	12:47:20	14:27:35	9:55:46	14:25:30	53648	100	15697.95	27.40 to 26.45
		Passport	0	102000	NA	NA	12:47:58	15:20:37				
	3-Dec-08	KB Patel	44716	44716	13:48:25	13:48:25	10:12:49	13:47:09	44716	100	8576.45	26.7 to 26.7
		Passport	0	47569	NA	NA	13:49:32	13:51:02				
	4-Dec-08	KB Patel	39322	39322	12:31:27	12:31:27	10:35:44	11:23:11	32500	83	30082.00	29 to 28.5
		Passport	0	50541	NA	NA	12:31:15	15:13:03				
	5-Dec-08	KB Patel	18840	18840	14:28:56	14:28:56	10:36:35	13:51:14	18692	99	8880.55	28.75 to 28.5
		Passport	0	19614	NA	NA	14:27:06	14:40:41				
	8-Dec-08	KB Patel	14867	14867	11:37:36	12:14:27	10:07:41	11:46:46	110	1	3746.35	27.55 to 27.3
		Passport	0	15800	NA	NA	12:10:39	14:26:25				
	10-Dec-08	KB Patel	48600	48600	13:37:46	13:37:46	10:58:56	13:35:27	45950	95	19318.95	27 to 26.5
		Passport	0	85500	NA	NA	13:40:37	14:11:41				
	11-	KB Patel	28314	28314	12:25:00	13:50:39	12:23:52	13:38:59	20000	71	8657.0	29.4 to

Scrip	Date	Name	Buy Quantity	Sell Quantity	Buy Order		Sell Order		Match Qty	% of matched Quantity	Profit	Price Movement
					Begin	End	Begin	End				
	Dec-08	Passport	0	46192	NA	NA	13:51:01	13:52:40			0	29.15
	12-Dec-08	KB Patel	8154	8154	11:02:51	11:07:24	10:39:14	10:56:13	6553	80	6740.85	30.75 to 30.5
		Passport	0	33380	NA	NA	11:04:56	11:16:20				
JINDAL STAINLESS LTD.	2-Jul-07	KB Patel	32154	32154	11:47:19	14:54:16	15:07:12	15:14:45	32154	100	16618.15	143 to 143.6
		Passport	89854	0	11:37:36	15:29:28	NA	NA				
	5-Jul-07	KB Patel	160620	160620	9:58:11	15:04:27	10:38:12	15:15:47	130516	81	76341.75	150.15 to 150.30
		Passport	154092	0	15:18:48	15:20:13	NA	NA				
	6-Jul-07	KB Patel	111569	111569	10:05:31	15:22:40	10:18:58	15:24:29	105402	94	62217.40	150.4 to 151
		Passport	120824	0	15:23:00	15:24:54	NA	NA				
	9-Jul-07	KB Patel	123589	123589	10:11:24	13:01:03	10:42:55	14:58:14	87522	71	42430.75	151 to 151.35
		Passport	147684	0	13:22:23	14:56:11	NA	NA				
	10-Jul-07	KB Patel	30557	30557	10:12:44	15:13:18	10:01:51	15:17:10	29709	97	16815.90	151.3 to 152.35
		Passport	67509	0	13:07:09	15:29:15	NA	NA				
	11-Jul-07	KB Patel	14464	14464	9:58:27	14:27:21	10:13:39	14:39:55	1053	7	3784.15	154.25 to 154.35
		Passport	28699	0	15:02:07	15:10:04	NA	NA				
	16-Jul-07	KB Patel	137246	137246	14:06:10	15:18:10	14:26:49	15:20:47	95035	69	126388.40	157.65 to 159
		Passport	140095	0	15:21:00	15:24:56	NA	NA				
	17-Jul-07	KB Patel	124623	124623	12:21:20	15:07:27	15:10:04	15:10:04	124620	100	86244.95	152.8 to 154
		Passport	191000	0	15:14:58	15:23:03	NA	NA				
	27-Jul-07	KB Patel	53340	53340	10:10:41	14:12:58	11:09:40	15:08:10	30227	57	49715.50	165.25 to 166
		Passport	54741	0	14:59:45	15:08:29	NA	NA				
	26-Mar-08	KB Patel	47420	47420	13:05:17	15:11:54	13:14:16	15:12:16	46219	97	30008.75	144.7 to 145.5
		Passport	77000	0	10:35:40	15:15:06	NA	NA				
	27-Mar-08	KB Patel	82532	82532	13:53:29	15:10:49	14:02:09	15:13:45	78224	95	106194.25	141 to 144
		Passport	171425	0	15:11:01	15:18:29	NA	NA				
	6-Oct-08	KB Patel	15628	15628	12:39:29	13:51:54	10:43:08	13:49:26	9318	60	7778.40	105.1 to 104.5
		Passport	0	20587	NA	NA	13:24:28	13:53:16				
	15-Oct-08	KB Patel	27083	27083	11:10:28	15:24:36	10:52:49	15:21:23	23775	88	8684.70	71.25 to 70
		Passport	0	52909	NA	NA	12:06:48	15:27:24				
	16-Oct-08	KB Patel	66206	66206	10:20:36	13:46:45	10:13:01	13:43:06	32664	49	37038.85	70.1 to 68.55
		Passport	0	70200	NA	NA	11:42:36	14:04:05				
	17-Oct-08	KB Patel	24713	24713	10:13:41	14:59:26	10:24:16	14:21:36	7289	29	27685.50	72 to 69.5
		Passport	0	7788	NA	NA	10:10:17	14:58:24				
	21-Oct-08	KB Patel	2712	2712	9:58:37	14:44:03	9:58:09	14:29:17	1063	39	651.75	62.75 to 61.4
		Passport	0	25240	NA	NA	9:55:14	15:00:53				
	22-Oct-08	KB Patel	10166	10166	11:20:51	15:15:52	10:57:04	15:04:25	7000	69	4502.65	61 to 61
		Passport	0	7250	NA	NA	15:14:31	15:16:19				
KOUTONS RETAIL INDIA LIMITED	23-Oct-07	KB Patel	13534	13534	11:54:43	15:01:05	12:05:57	15:19:56	8820	65	27223.50	685.5 to 687
		Passport	16641	0	15:13:28	15:20:45	NA	NA				
	24-Oct-07	KB Patel	26661	26661	12:00:16	15:18:45	10:30:32	15:28:01	21803	82	44335.80	693 to 694
		Passport	31144	0	15:19:26	15:28:01	NA	NA				
	25-	KB Patel	31924	31924	10:26:53	15:10:34	11:06:30	15:24:07	30163	94	11246	686.95 to

Scrip	Date	Name	Buy Quantity	Sell Quantity	Buy Order		Sell Order		Match Qty	% of matched Quantity	Profit	Price Movement
					Begin	End	Begin	End				
	Oct-07	Passport	32748	0	15:21:51	15:25:28	NA	NA			3.00	689
	26-Oct-07	KB Patel	9383	9383	12:10:55	14:47:28	11:19:59	14:50:47	9149	98	18185.10	670 to 680
		Passport	11973	0	14:49:05	15:19:00	NA	NA				
	6-Nov-07	KB Patel	19637	19637	10:10:49	14:40:05	10:19:22	14:45:32	15241	78	37752.10	650.9 to 651
		Passport	20662	0	14:41:11	14:45:32	NA	NA				
	7-Nov-07	KB Patel	15280	15280	10:32:44	15:12:30	10:41:08	15:17:54	13042	85	14882.60	653 to 655
		Passport	17021	0	15:14:23	15:24:41	NA	NA				
	8-Nov-07	KB Patel	8877	8877	11:45:37	15:08:08	12:08:46	15:21:51	6319	71	7778.60	646.25 to 646.25
		Passport	6490	0	15:17:47	15:22:11	NA	NA				
	19-Nov-07	KB Patel	14236	14236	10:10:08	15:17:11	10:16:31	15:23:31	8969	63	35882.40	750 to 750
		Passport	24306	0	15:18:11	15:24:53	NA	NA				
	26-Nov-07	KB Patel	6749	6749	11:12:48	14:49:36	12:40:06	15:10:08	6704	99	19824.80	731.5 to 733
		Passport	10000	0	14:50:37	15:10:08	NA	NA				
	29-Nov-07	KB Patel	4196	4196	10:30:43	15:10:58	10:31:56	15:18:23	2547	61	15294.20	709 to 710
		Passport	2701	0	15:18:23	15:20:19	NA	NA				
	30-Nov-07	KB Patel	31112	31112	10:34:48	15:08:06	13:49:46	15:14:24	16134	52	98624.95	705.85 to 709
		Passport	16359	0	15:05:45	15:12:43	NA	NA				
	29-Oct-08	KB Patel	135	135	13:31:35	13:31:35	12:31:16	13:04:00	Nil	0	6.75	718.95 to 698
		Passport	0	455	NA	NA	10:41:40	12:30:07				
	18-Nov-08	KB Patel	7	7	13:50:55	13:50:55	13:45:32	13:45:32	7	100	89.60	625 to 600
		Passport	0	1250	NA	NA	11:04:15	13:50:37				
	19-Nov-08	KB Patel	1648	1648	12:50:01	14:34:33	12:48:04	13:46:19	14	1	12280.50	606 to 567
		Passport	0	284	NA	NA	13:43:03	14:45:20				
	15-Jan-09	KB Patel	479	479	12:41:18	13:58:42	12:35:34	13:34:15	Nil	0	144.30	503.8 to 495
		Passport	0	384	NA	NA	14:02:26	14:48:29				
	10-Feb-09	KB Patel	722	722	10:56:09	13:53:52	10:37:22	13:10:13	710	98	3137.60	455 to 452
		Passport	0	764	NA	NA	13:39:41	13:54:10				
	12-Feb-09	KB Patel	964	964	13:42:14	13:42:14	11:12:51	13:10:09	69	7	6762.50	450 to 450
		Passport	0	205	NA	NA	14:10:43	14:10:43				
	18-Feb-09	KB Patel	2601	2601	14:38:59	14:51:28	13:38:44	14:47:09	Nil	0	4107.15	450 to 445
		Passport	0	1176	NA	NA	9:57:20	14:54:20				
LOGIX MICROSYSTEMS LIMITED	11-Jun-07	KB Patel	526	526	11:39:50	14:59:15	15:14:18	15:14:18	526	100	711.00	250 to 255
		Passport	1202	0	15:19:20	15:19:20	NA	NA				
	12-Jun-07	KB Patel	1224	1224	10:03:47	13:06:02	14:06:33	14:06:33	1224	100	3038.50	254 to 255
		Passport	1550	0	14:06:53	14:13:46	NA	NA				
MAHARASHTRA SEAMLESS LTD	29-Oct-07	KB Patel	57115	57115	10:33:40	13:23:32	11:20:40	14:20:14	36000	63	17894.435	517 to 520
		Passport	50828	0	13:23:52	14:23:58	NA	NA				
	31-Oct-07	KB Patel	3234	3234	12:57:19	13:59:48	13:52:10	14:20:17	1884	58	3853.50	507.7 to 510
		Passport	101423	0	11:36:55	14:24:03	NA	NA				

Scrip	Date	Name	Buy Quantity	Sell Quantity	Buy Order		Sell Order		Match Qty	% of matched Quantity	Profit	Price Movement
					Begin	End	Begin	End				
	21-Jan-08	KB Patel	1000	1000	15:13:44	15:13:44	15:27:39	15:27:39	Nil	0	12000.00	390 to 400
		Passport	49539	0	15:09:41	15:22:53	NA	NA				
	31-Jan-08	KB Patel	154869	154869	9:59:53	15:25:30	10:25:27	15:26:38	110743	72	492450.80	369.95 to 392
		Passport	371000	0	15:19:55	15:29:59	NA	NA				
	26-Mar-08	KB Patel	4844	4844	10:27:57	10:55:55	12:43:06	12:43:06	2142	44	13478.95	280 to 285
		Passport	20000	0	12:33:26	12:33:26	NA	NA				
	29-Sep-08	KB Patel	476	476	10:25:32	12:13:57	10:35:45	11:01:27	111	23	1145.95	280 to 274
		Passport	0	53435	NA	NA	12:46:37	16:13:19				
	30-Sep-08	KB Patel	53445	53445	13:15:01	15:50:28	11:16:45	15:22:06	51979	97	54394.15	277.5 to 275
		Passport	0	63851	NA	NA	14:28:19	15:57:09				
	3-Oct-08	KB Patel	8792	8792	10:30:04	13:36:03	10:03:25	13:06:10	8615	98	12093.65	270 to 268
		Passport	0	53060	NA	NA	13:35:12	16:09:36				
	23-Oct-08	KB Patel	28448	28448	10:53:57	14:04:41	10:37:10	14:02:33	20868	73	13650.95	187.2 to 185
		Passport	0	48691	NA	NA	13:17:26	14:33:49				
	31-Oct-08	KB Patel	9586	9586	10:41:51	13:40:03	10:40:18	11:51:34	5565	58	10750.60	163 to 162
		Passport	0	75361	NA	NA	13:38:57	14:53:34				
MICRO TECHNOLOGIES (INDIA) LIMITED	18-Jun-07	KB Patel	7531	7531	14:57:39	15:21:04	12:23:24	14:26:55	7155	95	19907.05	235 to 230
		Passport	0	9273	NA	NA	12:54:19	15:17:55				
MOTILAL OSWAL FINANCIAL SERVICES LIMITED	11-Oct-07	KB Patel	2543	2543	12:36:44	15:01:28	12:29:52	14:45:06	1354	53	14512.65	1240.05 to 1240
		Passport	0	3287	NA	NA	12:13:58	12:13:58				
INFO EDGE (INDIA) LIMITED	29-May-07	KB Patel	3915	3915	12:48:28	13:32:43	14:13:49	14:45:16	3891	99	29543.45	794.5 to 800
		Passport	5786	0	14:43:36	14:44:03	NA	NA				
	1-Jun-07	KB Patel	1982	1982	14:36:02	15:14:51	15:17:49	15:17:49	1982	100	8481.45	820 to 825
		Passport	11758	0	15:20:51	15:20:51	NA	NA				
	7-Jun-07	KB Patel	4930	4930	13:00:10	14:27:05	14:55:08	14:55:08	4930	100	21444.00	810 to 815
		Passport	62010	0	14:39:47	15:24:26	NA	NA				
	8-Jun-07	KB Patel	15057	15057	11:14:27	14:57:49	12:27:53	15:09:17	14226	94	55543.20	807 to 811
		Passport	31544	0	13:07:45	13:43:14	NA	NA				
	12-Jun-07	KB Patel	4653	4653	11:43:36	14:31:57	14:34:58	14:34:58	671	14	17493.15	798 to 807
		Passport	3575	0	14:30:48	14:41:08	NA	NA				
	27-Jul-07	KB Patel	9190	9190	10:19:05	14:02:56	10:46:40	15:11:01	8474	92	15417.60	827 to 827
		Passport	17434	0	14:49:44	14:49:44	NA	NA				
	30-Jul-07	KB Patel	81751	81751	10:18:28	15:16:53	11:25:56	15:22:06	79132	97	120316.00	818 to 825
		Passport	238592	0	10:58:14	15:25:41	NA	NA				
	21-Aug-07	KB Patel	12400	12400	10:06:33	15:13:03	10:28:09	15:22:48	12214	99	30059.30	827 to 827
		Passport	16310	0	15:21:57	15:22:48	NA	NA				
	22-Aug-07	KB Patel	9476	9476	10:02:06	15:21:29	10:43:27	15:24:51	8639	91	18068.40	820 to 822.5
		Passport	11723	0	15:25:15	15:29:20	NA	NA				

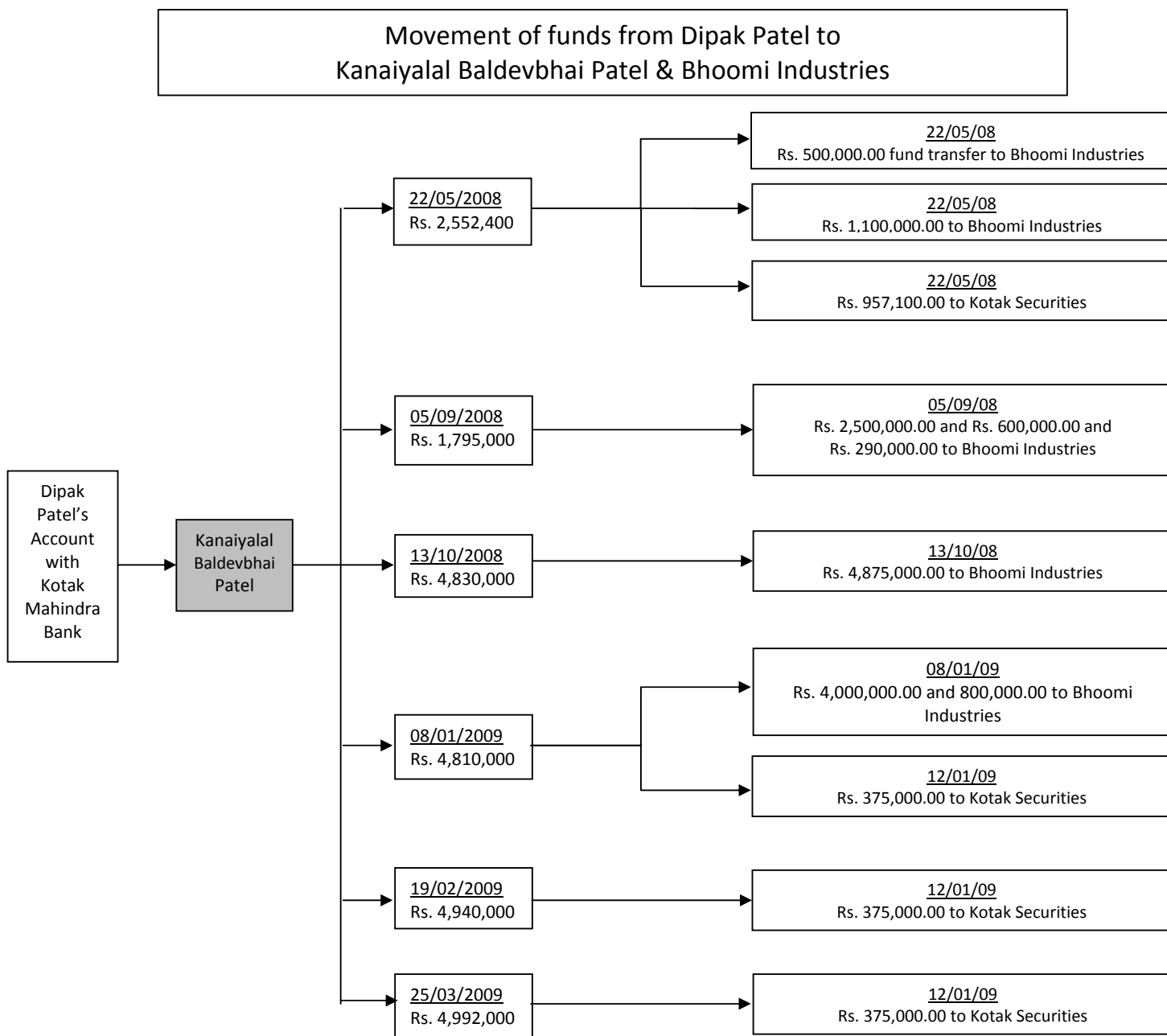
Scrip	Date	Name	Buy Quantity	Sell Quantity	Buy Order		Sell Order		Match Qty	% of matched Quantity	Profit	Price Movement
					Begin	End	Begin	End				
	24-Aug-07	KB Patel	29060	29060	10:34:42	15:09:52	12:10:16	15:19:57	17947	62	28837.35	819.9 to 820
		Passport	18115	0	15:25:02	15:25:02	NA	NA				
	30-Oct-07	KB Patel	4014	4014	13:49:08	14:23:13	14:11:53	14:27:57	4013	100	19385.05	1199 to 1205
		Passport	5949	0	13:11:24	14:27:41	NA	NA				
	31-Oct-07	KB Patel	21093	21093	10:37:12	13:20:24	10:51:59	14:26:45	20164	96	63133.85	1198 to 1214.75
		Passport	74050	0	13:07:28	15:22:18	NA	NA				
	7-Nov-07	KB Patel	6338	6338	14:18:30	15:12:52	14:35:30	15:16:00	6328	100	25264.75	1270 to 1310
		Passport	85559	0	12:29:52	15:16:24	NA	NA				
	8-Nov-07	KB Patel	7008	7008	12:44:21	15:11:55	13:48:15	15:22:06	6092	87	13879.45	1331 to 1331
		Passport	6159	0	15:16:37	15:22:15	NA	NA				
	12-Nov-07	KB Patel	5701	5701	10:27:11	13:35:41	10:32:13	13:43:22	4129	72	51483.70	1335 to 1335
		Passport	4408	0	13:39:04	13:44:15	NA	NA				
	14-Nov-07	KB Patel	831	831	10:19:31	11:24:11	10:23:42	11:30:03	718	86	4713.65	1348 to 1350
		Passport	16159	0	11:29:44	15:15:04	NA	NA				
	15-Nov-07	KB Patel	961	961	9:58:49	14:30:05	9:59:59	14:33:38	Nil	0	2810.05	1354.50 to 1355
		Passport	192	0	15:10:57	15:10:57	NA	NA				
	16-Nov-07	KB Patel	4447	4447	10:10:24	15:12:58	10:15:05	14:45:03	4384	99	22773.55	1359 to 1360
		Passport	4455	0	15:14:14	15:14:14	NA	NA				
	22-Nov-07	KB Patel	11221	11221	10:19:48	14:43:30	10:26:03	14:54:21	7895	70	39495.90	1340 to 1340
		Passport	7978	0	14:52:15	15:08:47	NA	NA				
	25-Jan-08	KB Patel	599	599	10:34:35	10:53:36	13:53:55	14:06:21	Nil	0	2125.00	950 to 980
		Passport	1500	0	10:13:29	14:23:17	NA	NA				
	28-Jan-08	KB Patel	2128	2128	10:44:12	14:22:06	14:57:29	14:57:29	1771	83	20380.65	1010 to 1015
		Passport	3740	0	14:56:45	15:29:47	NA	NA				
	29-Jan-08	KB Patel	3014	3014	13:54:45	14:57:49	15:00:29	15:00:29	2649	88	23037.50	1035 to 1040
		Passport	3229	0	15:05:46	15:10:23	NA	NA				
	11-Mar-08	KB Patel	12318	12318	13:42:06	15:57:06	13:45:10	15:54:22	11719	95	61965.40	940 to 945
		Passport	30000	0	15:50:39	15:59:17	NA	NA				
	18-Mar-08	KB Patel	4662	4662	13:50:27	15:55:01	13:51:52	15:59:13	1990	43	19483.55	770 to 770
		Passport	2006	0	15:58:12	15:58:12	NA	NA				
	19-Mar-08	KB Patel	7164	7164	12:16:03	13:49:54	14:02:59	14:13:50	6906	96	40152.85	764 to 770
		Passport	12917	0	14:07:31	15:18:43	NA	NA				
	24-Mar-08	KB Patel	2860	2860	10:42:08	14:28:50	11:23:36	14:35:31	2187	76	15389.70	743 to 750
		Passport	2911	0	14:07:44	14:26:07	NA	NA				
	26-Mar-08	KB Patel	2471	2471	12:21:05	14:32:56	14:50:05	14:50:05	2471	100	12437.95	775 to 775
		Passport	27662	0	14:45:51	14:50:22	NA	NA				
	28-Mar-08	KB Patel	2289	2289	14:30:27	15:21:31	14:31:57	15:27:52	1579	69	5628.15	845 to 867
		Passport	2558	0	14:33:33	15:29:08	NA	NA				

Scrip	Date	Name	Buy Quantity	Sell Quantity	Buy Order		Sell Order		Match Qty	% of matched Quantity	Profit	Price Movement
					Begin	End	Begin	End				
	31-Mar-08	KB Patel	1297	1297	15:02:10	15:26:31	15:08:28	15:28:13	805	62	5667.00	840 to 870
		Passport	1264	0	15:03:26	15:29:15	NA	NA				
RAJESH EXPORTS LTD.	3-Apr-08	KB Patel	38268	38268	10:41:37	13:59:34	10:45:40	14:59:21	27268	71	9831.75	77.9 to 78.25
		Passport	202489	0	14:52:51	15:23:49	NA	NA				
	4-Apr-08	KB Patel	99122	99122	12:19:44	14:44:04	12:23:57	15:17:45	92116	93	13202.25	77.9 to 78.25
		Passport	135529	0	15:16:57	15:24:03	NA	NA				
	7-Apr-08	KB Patel	49736	49736	11:37:09	14:58:27	11:50:31	14:51:49	40637	82	14924.60	78 to 78.25
		Passport	68948	0	15:02:01	15:14:16	NA	NA				
	8-Apr-08	KB Patel	41189	41189	10:56:49	13:50:00	13:13:43	14:30:52	35829	87	7789.10	82 to 82.25
		Passport	175036	0	14:15:11	15:18:59	NA	NA				
	9-Apr-08	KB Patel	12026	12026	12:12:52	13:39:35	12:16:30	13:43:40	8526	71	2035.25	86.8 to 88
		Passport	130885	0	11:42:04	15:03:13	NA	NA				
	10-Apr-08	KB Patel	86867	86867	11:18:44	14:53:39	11:21:21	15:11:04	69728	80	41411.25	91.2 to 92
		Passport	350086	0	14:52:38	15:14:31	NA	NA				
	3-Oct-08	KB Patel	16220	16220	13:38:03	13:50:04	10:10:35	12:30:58	1641	10	17289.75	27.65 to 26.30
		Passport	0	200000	NA	NA	12:10:24	16:06:16				
	6-Oct-08	KB Patel	27954	27954	10:39:43	14:37:24	10:06:48	14:35:59	4237	15	8079.20	24.75 to 24.20
		Passport	0	278587	NA	NA	12:51:37	16:06:44				
	21-Oct-08	KB Patel	171001	171001	11:00:17	13:21:54	10:49:23	13:26:22	140426	82	22247.65	24.10 to 23.50
		Passport	0	375417	NA	NA	13:09:16	14:29:49				
RELIANCE CAPITAL LIMITED	16-Jun-06	KB Patel	500	500	14:06:05	14:06:05	13:58:42	13:58:42	Nil	0	1500.00	420 to 446.9
		Passport	162481	0	10:13:09	15:18:17	NA	NA				
	8-Apr-08	KB Patel	8000	8000	11:07:46	11:25:43	11:09:33	11:32:39	250	3	23505.00	1180 to 1199
		Passport	82014	0	11:02:40	13:38:39	NA	NA				
SHREE PRECOATED STEELS LIMITED	2-Mar-07	KB Patel	5000	5000	11:10:24	13:50:15	15:17:53	15:17:53	5000	100	22000.00	323.65 to 331.25
		Passport	38018	0	15:17:53	15:17:53	NA	NA				
	25-Jun-07	KB Patel	6633	6633	11:01:45	15:10:45	15:05:51	15:24:54	4845	73	4052.15	322.8 to 323.5
		Passport	8547	0	15:21:01	15:24:54	NA	NA				
	23-Aug-07	KB Patel	15152	15152	11:05:30	15:12:23	11:44:26	15:27:37	13115	87	15822.10	250.9 to 251.25
		Passport	13136	0	15:20:36	15:20:36	NA	NA				
	3-Sep-07	KB Patel	7111	7111	11:09:25	15:26:41	9:59:13	15:26:46	2903	41	5265.15	313.5 to 314
		Passport	3014	0	15:26:46	15:26:46	NA	NA				
	7-Feb-08	KB Patel	16216	16216	13:57:39	15:15:48	14:04:34	15:20:48	13450	83	19805.50	302.75 to 303
		Passport	15445	0	15:16:21	15:20:48	NA	NA				
	11-Feb-08	KB Patel	67812	67812	10:38:43	15:06:34	15:16:38	15:17:38	67812	100	120708.10	282.9 to 285
		Passport	90000	0	15:15:13	15:25:04	NA	NA				
	14-Feb-08	KB Patel	32310	32310	10:39:01	14:08:48	10:57:38	14:32:20	27353	85	448941.50	263 to 269.85
		Passport	44100	0	14:12:47	14:32:20	NA	NA				
	15-Feb-08	KB Patel	122567	122567	10:00:27	15:01:46	10:28:56	15:17:46	119999	98	146369.40	270.2 to 271.50
		Passport	123000	0	15:03:22	15:17:46	NA	NA				
	18-Feb-	KB Patel	100645	100645	12:38:12	14:49:41	13:48:31	15:21:03	98999	98	193.50	257.5 to 257.50

Scrip	Date	Name	Buy Quantity	Sell Quantity	Buy Order		Sell Order		Match Qty	% of matched Quantity	Profit	Price Movement
					Begin	End	Begin	End				
	08											
		Passport	112017	0	15:15:13	15:21:03	NA	NA				
	19-Feb-08	KB Patel	106443	106443	11:40:05	15:15:40	12:05:22	15:27:22	91622	86	57321.95	248.9 to 250
		Passport	153368	0	13:50:24	15:27:22	NA	NA				
	21-Feb-08	KB Patel	25847	25847	11:42:29	14:40:43	12:54:15	15:27:34	15825	61	38153.30	245.50 to 246
		Passport	33229	0	15:09:49	15:27:34	NA	NA				
	22-Feb-08	KB Patel	37091	37091	9:55:45	14:59:34	9:57:41	15:13:40	35560	96	31849.30	245.35 to 246.5
		Passport	36769	0	15:06:14	15:13:40	NA	NA				
	26-Feb-08	KB Patel	19850	19850	10:26:09	15:12:52	15:18:25	15:19:18	19785	100	4469.55	257.45 to 258
		Passport	29840	0	15:18:25	15:18:25	NA	NA				
	3-Mar-08	KB Patel	32337	32337	12:00:38	14:52:36	10:04:06	14:59:13	27945	86	45261.90	229.45 to 231
		Passport	29204	0	14:58:56	14:59:13	NA	NA				
	4-Mar-08	KB Patel	47293	47293	12:56:47	14:29:32	10:45:44	14:38:58	45655	97	126051.05	218.35 to 220
		Passport	52759	0	14:38:19	14:38:58	NA	NA				
	11-Mar-08	KB Patel	179600	179600	10:21:32	12:33:53	11:05:01	12:38:59	173971	97	73225.00	176.9 to 177.30
		Passport	250000	0	12:37:51	12:38:59	NA	NA				
	12-Mar-08	KB Patel	63404	63404	10:23:36	16:03:39	10:25:55	16:10:06	48115	76	43143.60	183.50 to 185
		Passport	67500	0	16:10:06	16:13:21	NA	NA				
	13-Mar-08	KB Patel	97640	97640	9:56:46	15:35:21	10:09:59	15:39:32	95326	98	27489.40	174.65 to 175.5
		Passport	195516	0	13:33:08	15:39:32	NA	NA				
	19-Mar-08	KB Patel	11609	11609	13:37:18	14:50:23	15:09:16	15:09:16	11609	100	9127.80	143.55 to 147.5
		Passport	36756	0	13:25:23	15:09:16	NA	NA				
	25-Mar-08	KB Patel	16618	16618	10:16:19	14:24:43	13:41:17	14:30:56	10295	62	14414.35	147.5 to 148
		Passport	14664	0	14:27:40	15:21:30	NA	NA				
	26-Mar-08	KB Patel	11371	11371	10:21:50	12:57:14	12:44:15	12:44:26	Nil	0	131.30	154.75 to 156.4
		Passport	30000	0	12:51:43	14:48:11	NA	NA				
	28-Mar-08	KB Patel	24644	24644	12:53:01	13:39:23	13:20:32	13:45:44	23823	97	30335.90	166.25 to 166.25
		Passport	23825	0	13:44:49	13:44:49	NA	NA				
	31-Mar-08	KB Patel	13728	13728	14:25:49	14:38:33	11:55:14	14:40:53	6812	50	1665.60	179.1 to 179.1
		Passport	8702	0	14:30:36	14:30:36	NA	NA				
	1-Apr-08	KB Patel	43147	43147	10:06:46	11:45:02	10:16:08	12:02:24	40552	94	27966.65	187.95 to 188
		Passport	62034	0	12:02:10	12:02:24	NA	NA				

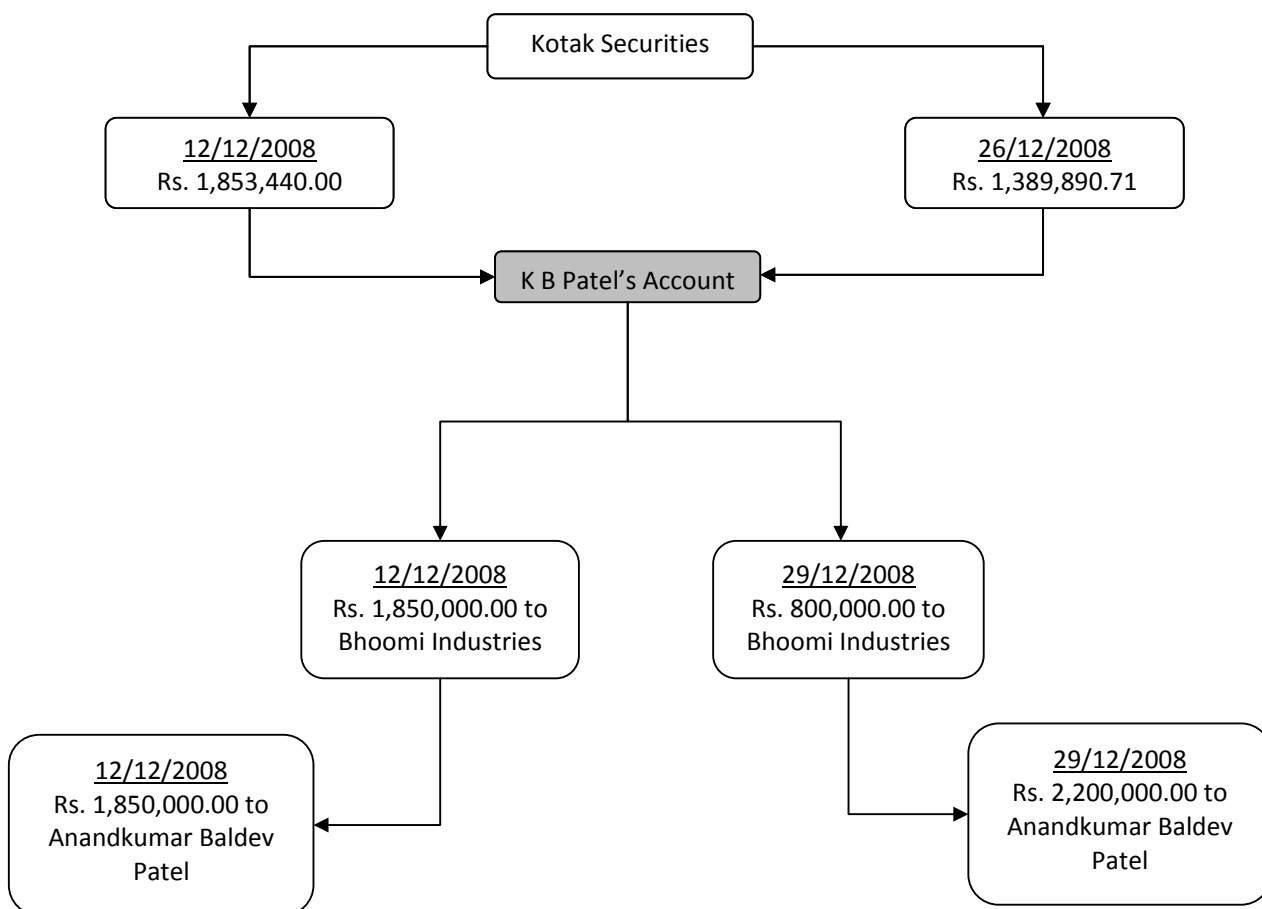
					Buy Order		Sell Order						
Scrip	Date	Name	Buy Quantit y	Sell Quantity	Begin	End	Begin	End	Match Qty	% of matched Quantity	Profit	Price Movemen t	
	7-Apr-08	KB Patel	259	259	14:18:08	14:18:08	14:20:37	14:49:42	70	27	343.70	183.95 to 185	
		Passport	249477	0	14:46:34	15:21:08	NA	NA					
	4-Jul-08	KB Patel	300	300	14:08:13	14:20:20	14:10:49	14:26:33	Nil	0	154.00	103 to 104	
		Passport	36528	0	13:35:49	15:23:03	NA	NA					
	23-Jul-08	KB Patel	44663	44663	9:57:46	15:23:31	10:27:18	15:28:55	33440	75	190719.45	94.70 to 100	
		Passport	288829	0	13:40:15	14:24:19	NA	NA					
UNITED BREWERIES LIMITED	23-Oct-08	KB Patel	2072	2072	10:52:15	13:03:07	10:50:22	12:35:06	841	41	489.60	86 to 83	
		Passport	0	2279	NA	NA	13:07:21	15:16:06					
Total Profit										1,12,68,659.35			

Annexure-B



Annexure-C

Graphical representation of Fund transfer from
Kotak Securities to KB Patel, KB Patel to Bhoomi Industries
and Bhoomi Industries to AB Patel.



Annexure-D

Table showing details of calls exchanged among Dipak Patel, KB Patel and AB

Patel

Date	Scrip	Patel Buy Order Time		Patel Sell Order Time		Passport Order Time		Order (*)	A B Patel's call time	Mode	K B Patel's call time	Mode
		Begin	End	Begin	End	Begin	End					
3-Oct-08	MAHSEAMLES	10:30:04	13:36:03	10:03:25	13:06:10	13:35:12	16:09:36	S	10:14:44	OUT	10:22:16	IN
3-Oct-08	RAJESHEXPO	13:38:03	13:50:04	10:10:35	12:30:58	12:10:24	16:06:16	S				
15-Oct-08	JSTAINLESS	11:10:28	15:24:36	10:52:49	15:21:23	12:06:48	15:27:24	S	15:17:34	OUT		
16-Oct-08	JSTAINLESS	10:20:36	13:46:45	10:13:01	13:43:06	11:42:36	14:04:05	S			15:46:41	IN
21-Oct-08	JSTAINLESS	9:58:37	14:44:03	9:58:09	14:29:17	9:55:14	15:00:53	S	13:23:44	OUT		
21-Oct-08	RAJESHEXPO	11:00:17	13:21:54	10:49:23	13:26:22	13:09:16	14:29:49	S				
22-Oct-08	JSTAINLESS	11:20:51	15:15:52	10:57:04	15:04:25	15:14:31	15:16:19	S	15:08:56	OUT		
23-Oct-08	GUJNRECOKE	11:03:01	15:20:00	10:34:56	15:06:29	11:50:09	15:25:06	S	10:44:05	OUT		
23-Oct-08	MAHSEAMLES	10:53:57	14:04:41	10:37:10	14:02:33	13:17:26	14:33:49	S	10:54:29	OUT		
23-Oct-08	UBL	10:52:15	13:03:07	10:50:22	12:35:06	13:07:21	15:16:06	S	12:05:17	OUT		
23-Oct-08	JSL	10:16:22	14:06:16	10:13:53	12:25:32	13:58:32	14:02:41	S	13:37:44	OUT		
									13:58:05	OUT		
									14:13:48	OUT		
24-Oct-08	GUJNRECOKE	10:10:21	12:49:07	10:08:44	12:40:21	11:49:59	15:22:49	S			12:46:45	IN
29-Oct-08	GUJNRECOKE	11:24:54	15:17:02	10:31:19	15:10:58	15:14:47	15:16:17	S	12:43:49	OUT		
29-Oct-08	KOUTONS	13:31:35	13:31:35	12:31:16	13:04:00	10:41:40	12:30:07	S	13:19:37	OUT	10:07:11	IN
29-Oct-08	ANSALINFRA	13:28:53	14:33:08	10:28:07	14:20:00	13:17:10	15:05:50	S	14:08:12	OUT	10:11:10	IN
29-Oct-08	JSL	11:03:40	11:39:37	10:31:37	11:06:54	11:34:43	15:21:48	S	14:23:58	OUT		
									14:27:29	OUT		
									15:29:11	OUT		
31-Oct-08	GUJNRECOKE	12:47:54	15:21:16	12:45:01	15:16:42	13:34:50	15:25:28	S	15:09:32	OUT		
31-Oct-08	JSL	11:00:14	14:00:58	10:54:14	13:40:18	13:42:18	15:23:30	S	15:15:24	OUT		
31-Oct-08	MAHSEAMLES	10:41:51	13:40:03	10:40:18	11:51:34	13:38:57	14:53:34	S	15:15:50	OUT		
									15:31:58	OUT		
10-Nov-08	ANSALINFRA	10:41:47	14:00:01	10:15:31	13:33:24	10:53:16	15:19:19	S	13:53:43	OUT		
10-Nov-08	FINANTECH	10:16:02	11:04:41	10:17:23	11:04:18	10:38:00	11:13:06	B				
10-Nov-08	GUJNRECOKE	14:00:38	14:00:38	10:14:36	13:55:09	10:53:07	15:19:19	S				
10-Nov-08	JSL	10:42:11	14:01:17	10:15:07	13:25:43	10:53:33	15:19:19	S				
24-Nov-08	ANSALINFRA	10:42:18	12:51:27	10:16:54	12:49:25	12:54:00	12:57:32	S	10:11:54	OUT		
24-Nov-08	GUJNRECOKE	11:38:33	11:38:33	10:17:22	11:30:18	11:38:48	12:51:13	S				
24-Nov-08	JSL	10:53:01	11:57:40	10:23:03	11:48:40	11:54:35	12:44:20	S				
25-Nov-08	ANSALINFRA	10:23:56	14:29:43	10:18:46	13:36:37	14:17:27	14:21:10	S	14:43:34	OUT	15:25:45	IN
25-Nov-08	JSL	10:15:47	14:33:41	10:10:17	14:37:29	14:26:07	14:26:07	S				
2-Dec-08	ANSALINFRA	10:29:10	14:04:49	9:58:04	14:17:26	12:52:06	15:19:07	S	10:07:24	OUT	10:56:55	OUT
2-Dec-08	JSL	12:47:20	14:27:35	9:55:46	14:25:30	12:47:58	15:20:37	S				
4-Dec-08	ANSALINFRA	11:54:13	14:59:12	10:35:07	14:33:15	14:39:57	14:58:50	S	12:39:06	OUT		
4-Dec-08	JSL	12:31:27	12:31:27	10:35:44	11:23:11	12:31:15	15:13:03	S	14:08:06	OUT		
8-Dec-08	ANSALINFRA	10:15:40	13:03:34	10:07:19	13:20:17	12:09:16	15:19:20	S			12:39:46	IN
8-Dec-08	FINANTECH	10:18:05	13:40:50	10:31:24	13:58:38	10:31:32	13:59:06	B				
8-Dec-08	JSL	11:37:36	12:14:27	10:07:41	11:46:46	12:10:39	14:26:25	S				

Date	Scrip	Patel Buy Order Time		Patel Sell Order Time		Passport Order Time		Order (*)	A B Patel's call time	Mode	K B Patel's cal time	Mode
		Begin	End	Begin	End	Begin	End					
15-Dec-08	FINANTECH	10:10:47	11:33:26	10:12:04	12:24:12	10:12:13	12:24:08	B	09:58:41	OUT		
									11:08:56	OUT		
									11:11:44	OUT		
									11:14:38	OUT		
									11:21:27	OUT		
									11:29:11	IN		
									11:34:35	OUT		
									12:17:02	OUT		
7-Jan-09	FINANTECH	10:01:28	15:22:05	10:03:42	15:13:44	10:11:10	15:25:55	B	11:38:54	OUT		
									12:52:32	OUT		
									13:43:59	OUT		
									15:12:59	OUT		
13-Jan-09	FINANTECH	10:05:13	15:00:45	10:08:09	14:59:58	10:09:31	15:01:42	B	14:21:57	OUT		
									14:26:52	OUT		

(*) "B" and "S" stand for Buy and Sell Orders of Passport respectively.