

Chart disclosing sharp appreciation in valuation of shares of a house wife Smt. Rina S. Mehta post demise of Harshad Mehta

Sr. No.	Scrip Name	As on 31.03.2003			As on 31.03.2007			As on 30.06.2011		
		Qty.	Rate	Amount	Qty.	Rate	Amount	Qty.	Rate	Amount
1	ACC Ltd.	309705	139	4,30,48,995	309705	746	23,10,39,930	309705	949	29,39,10,045
2	Arnbuja Cements Ltd.	84200	161	1,35,56,200	631500	108	6,82,02,000	631500	133	8,39,89,500
3	Ashok Leyland Ltd.	74000	105	77,70,000	74000	39	28,86,000	74000	48	35,52,000
4	Castro! India Ltd.	215455	192	4,13,67,360	192790	213	4,10,64,270	385580	526	20,28,15,080
5	Chowgule Steamships Ltd.	135905	3	4,07,715	135905	23	31,25,815	135905	30	40,77,150
6	Excel Corp Care Ltd.	48262		0	48262	86	41,50,532	48262	156	75,28,872
7	Excel Industries Ltd.	48262	66	31,85,292	48262	41	19,78,742	48262	79	38,12,698
8	GlaxoSmithKline Pharma. Ltd.	2161	295	6,37,495	22460	1123	2,52,22,580	22460	2353	5,28,48,380
9	Hero Honda Motors Ltd.	1247500	196	24,45,10,000	1247500	695	86,70,12,500	1247500	1877	2,34,15,57,500
10	Hindustan Unilever Ltd.	38350	154	59,05,900	34220	206	70,49,320	34220	342	1,17,03,240
11	ICICI Bank Ltd.	2475	134	3,31,650	2475	864	21,38,400	2475	1093	27,05,175
12	India Cements Ltd.	4000	13	52,000	4000	163	6,52,000	4000	71	2,84,000
13	ITC Ltd.	5096	630	32,10,480	76440	153	1,16,95,320	152880	202	3,08,81,760

14	Jaiprakash Associates Ltd.	835542		0	835542	543	45,36,99,306	835542	80	6,68,43,360
15	Reliance Industries Ltd.	106280	284	3,01,83,520	106280	1374	14,60,28,720	212560	897	19,06,66,320
16	Sesa Goa Ltd.	3750	62	2,32,500	7500	1795	1,34,62,500	200000	290	5,80,00,000
17	Swaraj Engine	15700	178	27,94,600	47100	144	67,82,400	94200	422	3,97,52,400
18	Tata Motors Lld.	34950	157	54,87,150	34920	733	2,55,96,360	94002	1004	9,43,78,008
19	Tata Steel Ltd.	5000	134	6,70,000	7500	450	33,75,000	7500	610	45,75,000
20	Tata Tea Ltd.	93937	195	1,83,17,715	93937	612	5,74,89,444	417500	97	4,04,97,500
				42,16,68,572			1,97,26,51,139			3,53,43,77,988
	Value in Crores			Rs. 42.17 Crores			Rs. 197.26 Crores			Rs. 353.44 Crores

Notes:

1. The above is list of shares purchased by Smt Rasila Mehta and Smt Rina Mehta prior to 08.06.1992 and their performance after demise of Shri Harshad Mehta on 30.12.2001 to prove that even housewives can make investments and their investments can also appreciate very sharply in which Harshad Mehta has played no role. This is to negate the allegations that monies and shares are diverted to them by Shri Harshad Mehta.
2. These shares were purchased in the normal course of business on the floor of the Stock Exchange by paying full brokerage and interest @ 12% p.a. to both the sons and daughter-in-law. Such interest was claimed as expense and the Assessing Officer has allowed this expense.
3. The Custodian has not challenged a single transaction of purchase of shares carried out through the 3 brokerage firms of M/s. Harshad S. Mehta, M/s. Ashwin Mehta and M/s. J H Mehta and it was both legal and prudent for housewives to invest and engage the services of brokerage firms in the family.
4. That the historical cost of acquisition of shares was still much lower than Rs.42.17 Crores as shown above and the total loans given by M/s. Harshad S. Mehta to all the family members amounted to Rs.16.03 Crores but against these loans the Custodian has already transferred and taken away the assets and monies of the family members of more than Rs.3000 Crores and thereby punished them.
5. The above chart proves the quality of investments made by Mehta family and also conclusively establishes how long-term investors are rewarded in this country.