

ANUGRAHA JEWELLERS LIMITED

COIMBATORE - 641 001.

MD	✓		BKC	✓
CS	NA		DPY	NA
RO	✓		ENV	NA
TRA	✓		AC	✓
AGM	✓	✓	SH	✓
YE	✓	✓		

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FOURTH ANNUAL REPORT

1997-98



ANUGRAHA JEWELLERS LIMITED

COIMBATORE - 641 001.

BOARD OF DIRECTORS	: Sri ANAND LOGANATHAN Dr T.T. AIYASHWAAMY Sri HARI LOGANATHAN <i>Joint Managing Director</i> Sri K. R. LOGANATHAN <i>Chairman & Managing Director</i>
BANKERS	: TAMILNAD MERCANTILE BANK LTD., COIMBATORE & CHENNAI.
REGISTERED OFFICE	: 473, BIG BAZAAR STREET, COIMBATORE - 641 001.
AUDITOR	: Sri R. GURUBATHAM, B.COM., F.C.A., Chartered Accountant, Coimbatore - 641 045.
SHARE TRANSFER AGENTS	: CAMEO SHARE REGISTRY LTD., "Subramanian Building", V Floor, No. 1, Club House Road, Chennai - 600 002.

ANUGRAHA JEWELLERS LIMITED

COIMBATORE - 641 001.

NOTICE OF THE FOURTH ANNUAL GENERAL MEETING

Notice is hereby given that the Fourth Annual General Meeting of the Shareholders of the Company will be held at the Banquet Hall (Ganga), Hotel Annapoorna, R.S.Puram, Coimbatore - 641 002, on Friday, the 25th September 1998 at 9:05 a.m. to transact the following business.

AGENDA

ORDINARY BUSINESS

1. To consider **and adopt** the audited Balance Sheet as on 31st March 1998 and the Profit & Loss **Account** of the Company for the year ended on that date, and the report of the Directors **and Auditor** there on.
2. To elect a Director in the place of Sri Anand Loganathan, who retires by rotation and being eligible, **offers himself** for re-appointment.
3. To appoint Auditors to hold office till the conclusion of the next Annual General Meeting and to fix their remuneration. Sri R. Gurubatham, Chartered Accountant, retiring Auditor, is eligible, for re-appointment.

By Order of the Board

Place : COIMBATORE.

Date : 20.06.1998

(Sd/-) **K.R. LOGANATHAN**
Chairman & Managing Director

NOTES :

1. A member entitled to attend and vote is entitled to appoint a proxy and vote instead of himself and a proxy need not be a member. The proxy form duly completed and signed should be deposited at the Registered Office of the Company not later than 48 hours before the commencement of the meeting.
2. The Register of members and the transfer books of the Company will remain closed from Friday, the 25th September 1998 to Wednesday, the 30th. September 1998 (both days inclusive).
3. Members are requested to notify immediately any change in the address to the Registered Office of the Company.

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COIMBATORE - 641 001.

REPORT OF THE BOARD OF DIRECTORS TO THE SHAREHOLDERS

Ladies & Gentlemen,

Your Directors are presenting herewith their Fourth Annual Report on the working of the Company for the year ended 31st March, 1998.

FINANCIAL RESULTS:

The working of the Company has resulted in a Net Loss of Rs. 25,48,910/- after providing for Depreciation of Rs. 4,27,684/- and writing off of Preliminary Expenses of Rs. 2,55,221/- and Deferred Revenue Expenditure Rs. 7,66,085/respectively.

OPERATIONS:

The Company has made a Sales Turnover of Rs. 9.74 Lakhs (including Rs. 1.16 Lakhs by way of Labour Charges) as compared to Rs. 59.25 Lakhs in the previous year.

The Business Prospects have been affected to a very great extent on account of the adverse publicity made against the Company by the dissident group.

The Company has also reduced its expenditure levels substantially. In spite of these efforts, the Company has incurred the above loss.

The Company's steps to revive the activities of the Company is being delayed in view of the efforts being diverted on the Legal and other issues affecting the normal working of the Company.

The Company is taking all efforts to revive the image and increase the Production and Sales in the current financial year.

DIRECTORS:

Sri N. Lakshmanan and Sri T.S. Sivaprakasam, Directors have resigned from the Board during the period under report. The Board places on record the valuable services rendered by them.

AUDITOR:

Sri R. Gurubatham, Chartered Accountant, the retiring Auditor is eligible for re-appointment. Necessary certificate has been obtained from him pursuant to section 224 (1-B) of the Companies Act, 1956.

INFORMATION PURSUANT TO SECTION 217 OF THE COMPANIES ACT, 1956.

Information Pursuant to section 217 (1) (e) of the Companies Act, 1956 read with the Companies (Disclosure of particulars in the report of Board of Directors) Rules 1988 is furnished in Annexure forming part of this Report.

There are no employees covered by the provisions of section 217 (2A) of the Companies Act, 1956.

GENERAL:

The Board of Directors of the Company express their gratitude to the Employees, Shareholders and Customers for their support.

By Order of the Board

Place : COIMBATORE.

Date : 20.06.1998

(Sd/-) **K.R. LOGANATHAN**

Chairman & Managing Director

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ADDENDUM TO THE DIRECTORS REPORT

1. In respect of Loans and Advances, the Company is taking steps for the early recovery of the advances made.
2. The Provident Fund arrears represents the current as well as past demands raised with retrospective effect. A sum of Rs.62,082 has already been paid on 18.5.1998. The balance of Provident Fund and E.S.I. arrears are being paid shortly.

By Order of the Board

Place : COIMBATORE.
Date : 20.06.1998

(Sd/-) **K.R. LOGANATHAN**
Chairman & Managing Director