

ANUGRAHA JEWELLERS LIMITED

COIMBATORE-641 001



NINTH ANNUAL REPORT 2002-2003

ANUGRAHA JEWELLERS LIMITED
473, BIG BAZAAR STREET, COIMBATORE – 641 001.
TAMIL NADU, INDIA.

BOARD OF DIRECTORS : Sri. K.R.Loganathan
Dr. T.T.Aiyashwaamy
Sri. Hari Loganathan
Sri N. Arun Kumar
Sri B Shashi
Sri. Anand Loganathan, Managing Director

BANKERS : Indian Overseas Bank, Coimbatore.

AUDITOR : Mr. R. Gurubatham, B.Com., F.C.A.,
Chartered Accountant,
COIMBATORE – 641 005.

REGISTERED OFFICE : 473, Big Bazaar Street,
COIMBATORE 641 001.

ANUGRAHA JEWELLERS LIMITED

Registered Office : 473, Big Bazaar Street, Coimbatore 641 001.

NOTICE

To All Shareholders

Notice is hereby given that the NINETH Annual General Meeting of the Shareholders of the Company will be held on Tuesday, the 30th September 2003 at 04.30 P.M. at the registered Office of the Company at 473, Big Bazaar Street, Coimbatore 641 001 to transact the following business :

AGENDA

ORDINARY BUSINESS :

1. To receive, consider, approve and adopt the Audited Balance Sheet as at 31-03-2003 with Schedules, the Profit and Loss Account for the year ended on that date with schedules, the Directors' Report and the Auditors' Report thereon.
2. To re-elect a Director in place of Sri T.T.Aiyashwaamy who retires by rotation at this Annual General meeting and being eligible offers himself for re-election.
3. To appoint Auditor and fix their remuneration from the conclusion of this Annual General Meeting to the conclusion of the next Annual General Meeting.

SPECIAL BUSINESS:

4. To consider and if thought fit to pass with or without modification the following resolution as an ordinary resolution.

Resolved that Sri N.Arun Kumar be and is hereby appointed Director of the Company whose Office shall be determinable to be liable to retire by rotation.

5. To consider and if thought fit to pass with or without modification the following resolution as an ordinary resolution.

Resolved that Sri B Shashi be and is hereby appointed Director of the Company whose Office shall be determinable to be liable to retire by rotation.

By order of the Board
for **Anugraha Jewellers Limited**

Place: Coimbatore
Date : 24.08.2003

Anand Loganathan
Managing Director.

ANUGRAHA JEWELLERS LIMITED

Registered Office : 473, Big Bazaar Street, Coimbatore 641 001.

Note:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT INSTEAD OF HIMSELF TO ATTEND AND VOTE ONE OR MORE PROXY(IES) AND SUCH PROXY(IES) NEED NOT BE A MEMBER. A PROXY FORM IS ENCLOSED.

2. A proxy to be valid should be duly filed in and affixed with requisite stamp and lodged with the Company's Registered Office atleast 48 hours before the commencement of the meeting.

3. 30th September, 2003.will be reckoned as a record date.

Members are requested to notify change of address, if any, promptly in order to serve them better to the following address:

Cameo Corporate Services Limited,
"Subramaniam Building"
1, Club House Road,
Chennai 600 002..



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ANNEXURE TO NOTICE

Explanatory Statement pursuant to Section 173 (2) of the Companies Act, 1956 which forms part of the Notice convening the 9th Annual General Meeting on 30th September, 2003.

Item 4 & 5.

As per listing agreement with the Stock Exchanges as amended by SEBI, the Board of Directors of the Company should consist of at least 50% of independent Directors not related to the promoter directors. Sri N. Arun Kumar and Sri B Shashi has been co-opted as the directors of the company in this regard Sri N.Arun Kumar is a business man and his vast experience in business will be helpful to the Company. Sri B Shashi is an Advocate of repute and his service will be beneficial to the Company. Special Notices pursuant to Section 257 of the Companies Act, has been received from the member of the company.

None of the Directors is interested in the resolution other than these Directors who may deemed to be interested to the extent of their appointment and sitting fees, if any payable.

By order of the Board
for Anugraha Jewellers Limited

Place: Coimbatore
Date :24.08.2003

Anand Loganathan
Managing Director.

ANUGRAHA JEWELLERS LIMITED

Registered Office : 473, Big Bazaar Street, Coimbatore 641 001.

DIRECTORS' REPORT:

Your Directors hereby present the Ninth Annual Report together with the Audited Accounts for the year ended 31st March 2003.

FINANCIAL RESULTS:

The working of the Company during the year under review resulted in a Net loss of Rs.8,18,298/- (previous year Rs.11,41,667/-)

ABOUT THE INDUSTRY:

The fluctuating market in gold internationally did not allow the Company to venture boldly. Your Board's entire effort was directed towards sustaining the stability of the Company.

DIRECTORS:

Mr. T.T.Aiyashswaamy retires at the ensuing Annual General Meeting and being eligible, is seeking re-appointment as Director. Sri N.Arun Kumar and Sri B Shashi has been proposed to be appointed as Directors in the ensuing Annual General Meeting. They were appointed by your Board and hold Office until date of the ensuing Annual General Meeting.

No Director of the company is disqualified under section 274(1)(g) of the Companies Act, 1956, from being appointed as director of this company.

AUDITORS:

Mr. R. Gurubatham, Auditor of the company retires at the conclusion of the ensuing Annual General Meeting and is eligible for re-appointment.

DEPOSITS:

The Company has not accepted any deposits within the meaning of section 58A of the Companies Act, 1956 read with Reserve Bank of India's Directions for acceptance of Deposits by Non-Banking Non-Financial Companies.

STATUTORY INFORMATION:

None of the employees of the company are drawing remuneration in excess of the limits prescribed under section 217(2A) of the Companies Act, 1956, during the year under report.

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DIRECTORS RESPONSIBILITY STATEMENT :

Your Directors in terms of Section 217(2AA) of the Companies Act, 1956 confirm that:

- (i) All applicable accounting standards have been followed in the preparation of the annual accounts.
- (ii) Your directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as on 31st March 2003 and of the loss of the company for the year ended on that date.
- (iii) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- (iv) The annual accounts have been prepared on going concern basis

CONSERVATION OF ENERGY; RESEARCH & DEVELOPMENT:

The information required under Section 217 (2)(e) is not applicable since the operations of the Company are not energy intensive.

No foreign Exchange was involved during the year under report..

CASH FLOW STATEMENT AS PER LISTING AGREEMENT.

Cash Flow Statement is enclosed.

Place: Coimbatore
Date : 24.08.2003

By Order of the Board.
For Anugraha Jewellers Ltd.,

Anand Loganathan
Managing Director

ANUGRAHA JEWELLERS LIMITED

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CORPORATE GOVERNANCE REPORT

(As required under Clause 49 of the Listing Agreements entered with the Stock Exchanges)

The statutory requirement of Corporate Governance envisages transparency, full disclosure and independent monitoring of the state of affairs and being fair to the ShareHolders. Our Philosophy is to

- To utilise all resources optimally, to consolidate and reduce losses in these adverse conditions.
- To have transparency of all operations.
- To safeguard the interest of the customers, clients, suppliers, shareholders, and the society by innovative and quality production of the goods.

BOARD OF DIRECTORS:

The Board has three independent Directors not related or interested in the promoters. The Board does not have a Chairman. Chairman is elected in every Board meeting. The Board meets regularly to transact the business of the Company.

5 meetings of the Board of Directors were held during the financial year on 30-04-2002, 31-07-2002, 4-09-2002, 31-10-2002 and 31-01-2003

The names of members of the Board of Directors, their attendance at Board meetings held during the financial year and at the last Annual General Meeting, number of directorship and Membership / Chairmanship in public companies are given below :

Name of Director	Category	Financial Year 2002-03 Attendance		As on 31.03.2003 No of Directorship	Committee Position	
		Board Meeting	AGM		Member	Chairman
Mr K R Loganathan	Promoter	3	No	1	-	-
Dr T T Aiyashwaamy	Independent	4	Yes	Nil	-	1
Mr Hari Loganathan	Promoter	4	Yes	Nil	-	-
Mr Anand Loganathan	Promoter	5	Yes	1	-	1
Mr N Arun Kumar	Independent	4	No	Nil	2	-
Mr B Shashi	Independent	4	No	Nil	2	-