

ANUGRAHA JEWELLERS LIMITED

COIMBATORE - 641 001.

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ELEVENTH ANNUAL REPORT

2004 - 2005

ANUGRAHA JEWELLERS LIMITED

473, BIG BAZAAR STREET, COIMBATORE - 641 001.
TAMIL NADU, INDIA.

11TH ANNUAL REPOT 2004 - 2005

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

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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 ELEVENTH Annual General Meeting of the Shareholders of the Company will be held on Friday, the 30th September 2005 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 :

1. To receive, consider, approve and adopt the Audited Balance Sheet as on 31 March 2005 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 Arun Kumar who retires by rotation at this Annual General Meeting and being eligible offers himself for re-election.
3. To re-elect a Director in the place of Sri. B. Shashi who retires by rotation at this Annual General Meeting and being eligible offers himself for re-election.
4. 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 :

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

Resolved that pursuant to Section 269, 198, 309, 310, Schedule XIII, and other applicable provisions of the Companies Act, 1956 the Company be and is hereby accorded to the Board of Directors for their re-appointing Sri Anand Loganathan as Managing Director of the Company for a period of 5 years with effect from 19th June, 2005 as per the following terms and conditions.

1. Salary Rs. 5,000/- consolidated.
2. Reimbursement of petrol expenses towards car for the purpose of attending to the Company's Office.

Resolved further that Sri Anand Loganathan shall not be eligible for sitting fees, if any, for attending Board Meetings or other Committee Meetings.

By order of the Board
For Anugraha Jewellers Limited

Place : Coimbatore
Date : 25.08.2005

(Sd/-) 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 filled in and affixed with requisite stamp and lodged with the Company's Registered Office atleast 48 hours before the commencement of the meeting.
3. 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.



ANUGRAHA JEWELLERS LIMITED

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

ANNEXURE TO NOTICE

Explanatory Statement pursuant to Section 173 (2) of the Companies Act, 1956 which forms part of the Notice convening the 11th Annual General Meeting on 30th September, 2005.

Item 5.

Sri Anand Loganathan was appointed as Managing Director of the Company for a term of 5 years on a monthly consolidated salary of Rs. 5,000 with effect from 19-06-2000. His term of Office expired on 19-06-2005. Keeping in mind his past services, your Board had re-appointed him as Managing Director with effect from 19-06-2005 subject to your consent. Hence this resolution.

None of the Directors is interested in the resolution other than Sri K.R.L. Loganathan, Sri Hari Loganathan, and Sri Anand Loganathan the incumbent.

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

Place : Coimbatore

Date : 25.08.2005

Anand Loganathan
Managing Director.

ANUGRAHA JEWELLERS LIMITED

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

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.

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 judgment 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 of 31st March 2005 and of the loss of the company for the year.
- (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 as stated in Note 21 of Notes on accounts.

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.

ACKNOWLEDGEMENT :

Your Directors wish to thank the esteemed shareholders for extending their unstinted co-operation and support in the Management of the Company.

By order of the Board

Place : Coimbatore

Date : 25.18.2005

Anand Loganathan
Chairman of the Meeting.

ANUGRAHA JEWELLERS LIMITED

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

DIRECTOR'S REPORT :

Your Directors hereby present the Eleventh Annual Report together with the Audited Accounts for the year ended 31st March 2005.

FINANCIAL RESULTS :

The working of the Company during the year under review resulted in a Net loss of Rs. 8,45,455/- (previous year Rs. 7,20,795/-).

DIRECTORS :

M/s. Arun Kumar and B. Shashi, Director retire at the ensuing Annual General Meeting and being eligible, are seeking re-appointment as Directors. The Office of the Managing Director has been filled by the re-appointment of Sri. Anand Loganathan for a further term of 5 years subject to your consent.

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.

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COMMITTEES OF THE BOARD :

Audit Committee

An Audit Committee consisting of the following Directors has been formed. Similarly a Grievance Committee has also formed consisting of the following directors.

Chairman : Dr. T T Aiyashwaamy

Member : Mr. N. Arun Kumar
Mr. B. Shashi

The terms of reference to the audit committee are as per listing agreement clause 49 and such other powers as may be exercisable and delegated by the board to it from time to time.

The committee met 4 times during the financial year as on 30.04.2004, 30.07.2004, 29.10.2004 and 31.01.2005 and all the members attended these meetings.

REMUNERATION COMMITTEE

The Remuneration Committee is not formed and Board itself fixes the remuneration.

For Managing Director

The Total Remuneration, subject to member's approval, consists of a fixed component, consisting of a consolidated salary of Rs. 5,000/- per month.

For Non-Executive Directors

Sitting Fees as permitted under the Companies Act 1956 plus reimbursement of actual travelling and out of pocket expenses incurred for attending such meetings and committee meetings.