

# ANUGRAHA JEWELLERS LIMITED

COIMBATORE - 641 001.

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**THIRTEENTH ANNUAL REPORT**

**2006 - 2007**

## ANUGRAHA JEWELLERS LIMITED

473, Big Bazaar Street, Coimbatore - 641 001  
Tamil Nadu, India

### 13th ANNUAL REPORT 2006-2007

BOARD OF DIRECTORS : Sri. K.R. LOGANATHAN  
Sri. N. ARUN KUMAR  
Sri. B. SHASHI  
Sri. IYER HARIHARAN JAYARAMAN  
Smt. PRAMILA HARIHARAN  
Sri. ANAND LOGANATHAN, Managing Director

BANKERS : INDIAN OVERSEAS BANK, COIMBATORE.

AUDITOR : MR. R. GURUBATHAM, B.Com., F.C.A  
Chartered Accountant,  
COIMBATORE - 641 045.

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 Thirteenth Annual General Meeting of the Shareholders of the Company will be held on Saturday, the 29<sup>th</sup> September, 2007 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 31-03-2007 with Schedules, the Profit and Loss Account for the year ended on that date with schedules, the Director's Report and the Auditors' Report thereon
2. To reappoint a Director in Place of Sri Arun Kumar, who retires by rotation at this Annual General meeting and being eligible offers himself for re-appointment.
3. To reappoint a Director in Place of Sri B. Shashi, who retires by rotation at this Annual General meeting and being eligible offers himself for re-appointment.
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 to pass with or without modification the following resolution as Special Resolution.

Resolved that the consent of the Company be and is hereby accorded to the Board of Directors for their increasing the remuneration paid to Sri Anand Loganathan, Managing Director from Rs.5,000/- per month to Rs. 7,000 per month for the remaining term of his Office with effect from 01-04-2007.

Resolved further that the other terms as fixed by the Board will continue.

By order of the Board  
For Anugraha Jewellers Limited

Place : Coimbatore  
Date : 01.09.2007

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. 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.
4. The Register of members and share transfer registers shall remain closed from the 27th September, 2007 to 29th September, 2007 (both days inclusive).

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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 13<sup>th</sup> Annual General Meeting on 29<sup>th</sup> September, 2007.

**Item 5**

Sri Anand Loganathan, the managing Director was paid a monthly remuneration of Rs. 5,000/- since 1999. Due to cost of living and other factors your Board thought it fit to enhance his remuneration to Rs. 7,000/- per month with effect from 01-04-2007 for the remaining term of his Office. Hence this resolution.

Sri Anand Loganathan may be deemed to be interested in the resolution to the extent of increase in his remuneration. Sri K.R. Loganathan is interested being relative of Anand Loganathan. i None of the other Directors is interested in the resolution other than appointees.

By order of the Board  
For Anugraha Jewellers Limited

Place : Coimbatore

Date : 01.09.2007

Anand Loganathan  
Managing Director.

**ANUGRAHA JEWELLERS LIMITED**

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

**DIRECTORS' REPORT**

Your Directors hereby present the 13th Annual Report together with the Audited Accounts for the period ended 31<sup>st</sup> March 2007.

**FINANCIAL RESULTS**

The working of the Company during the year under review resulted in a Net loss of Rs. 406385 (previous year Rs. 7,84,605/-)

**ABOUT THE INDUSTRY:**

Your Directors are looking for other source of income. It would be premature to disclose the efforts made by your Directors. Once a fruitful solution is found we will revert back to you.

**FUTURE PROSPECTS:**

The efforts of your Directors to improve the performance is on. We hope to improve barring unforeseen circumstances.

**DIRECTORS:**

M/s Arun Kumar and Shashi, Directors retire at the ensuing Annual General Meeting and are eligible for re-appointment as Directors. Your Board has enhanced the remuneration payable to the Managing Director Sri Anand Loganathan.

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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**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 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 of 31<sup>st</sup> March 2007 and of the loss of the company for the 12 months period ended 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 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 incentive.

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 express their full appreciation for the assistance and co-operation extended to us by its banker, Indian Overseas Bank. Your Directors wish to thank the esteemed shareholders for extending their unstinted co-operation and support in the Management of the Company.

The Directors also wish to thank all the employees for their support and co-operation.

By Order of the Board.

Place : Coimbatore

Date : 01.09.2007

Anand Loganathan  
Chairman of the Meeting

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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 utilize 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 Four 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 30-04-2006, 31-07-2006, 03-09-2006, 31-10-2006 and 31-01-2007

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 directorships and Membership / Chairmanship in public companies are given below:

Attendance at as on 31.03.2007

Name of the Director	Category	Financial Year 2006 - 2007 Attendance		As on 31.03.2007 No of Directorship	Committee Position	
		Board Meeting	AGM		Member	Chairman
Sri K.R. Loganathan	Promoter	2	No	1	-	-
Sri Iyer Hariharan Jayaraman	Independent	-	No	1	1	-
Smt. Pramilla Hariharan	Independent	-	No	1	-	-
Sri Anand Loganathan	Promoter	5	Yes	1	-	-
Sri N. Arun Kumar	Independent	5	Yes	Nil	2	-
Sri B. Shashi	Independent	5	Yes	Nil	2	-



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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 been formed consisting of the following directors.

Chairman : Mr B. Shashi  
Members : Mr. N. Arun Kumar  
Iyer Hariharan Jayaraman

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 on 30-04-2006, 31.07.06, 30-10-2006 and 31.01.2007 and all the members except Sri Iyer Hariharan Jayaraman 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. 7,000/= 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.