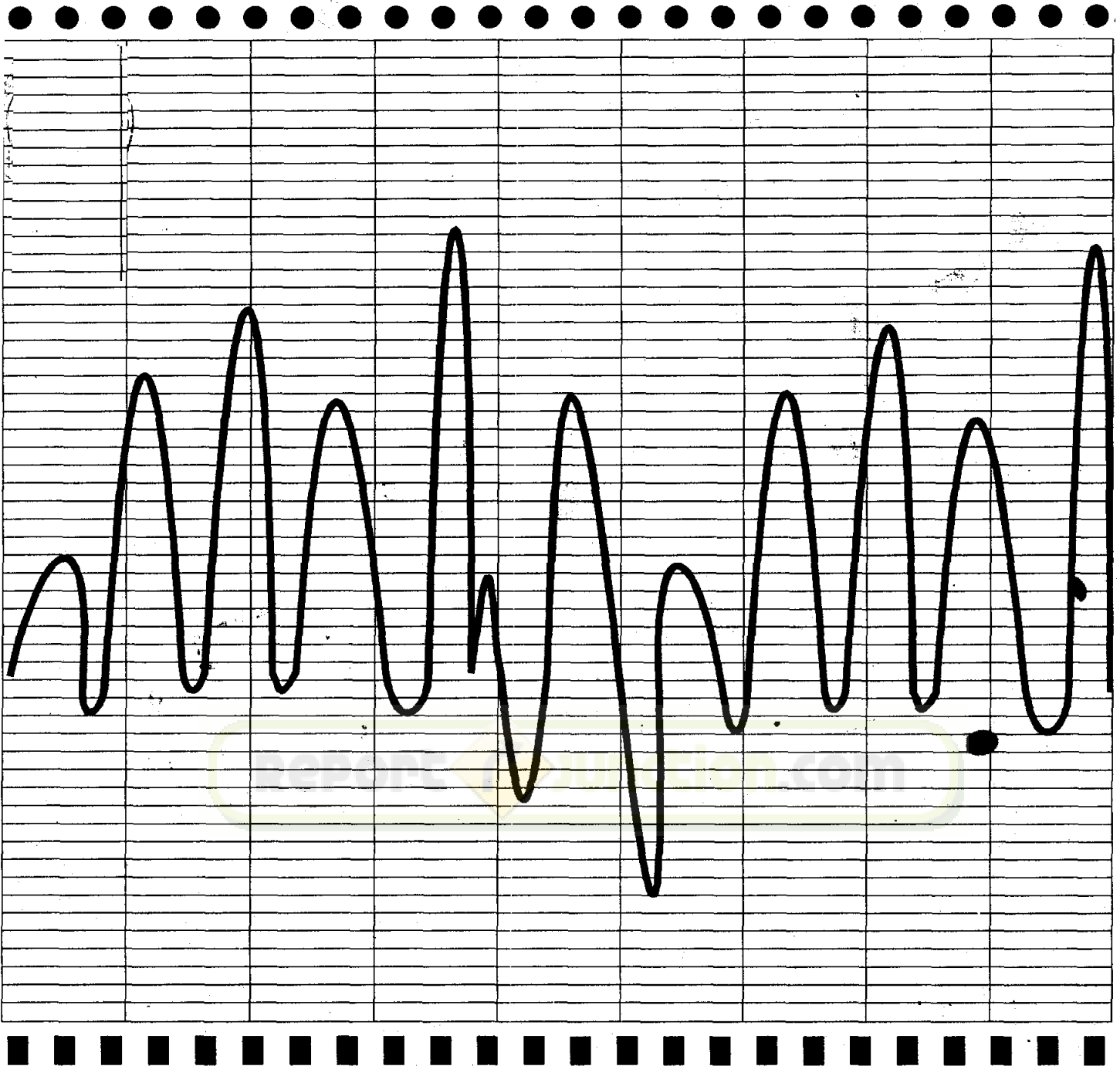
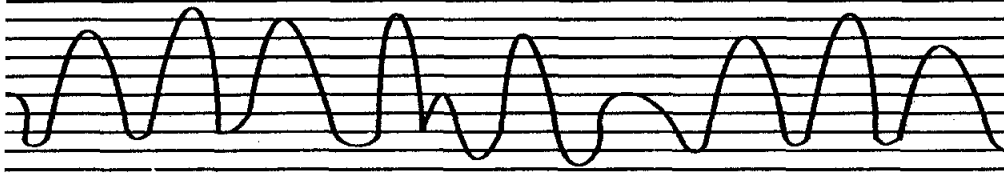


ANNUAL REPORT 2000-2001



GRAPHIC CHARTS LTD.



**GRAPHIC
CHARTS
LIMITED**

Directors : **S.R. KAUSHIK – Chairman**
S.S. KAUSHIK
A.S. MAVINKURVE
RAM MOHAN
YUGO SAKO
D.S. PHATARPHEKAR

Auditors : **J.K. KHANNA & CO.**
Chartered Accountants

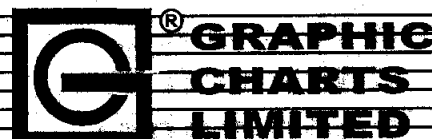
Bankers : **CORPORATION BANK**

Registered Office : **S-297, VIDYANAGRI MARG,**
KALINA, SANTACRUZ (E)
MUMBAI – 400098

**ANNUAL
REPORT
2000-2001**

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The practice of distributing copies of the Annual Report at the Annual General Meeting has been discontinued in view of high cost paper and printing. Shareholders are requested to bring copy of Annual Report to the Meeting



NOTICE TO MEMBER

NOTICE is hereby given that the 33rd Annual General Meeting of the shareholders of the company will be held at the J.P. Naik Bhavan, University Campus, C.S.T. Road, Kalina, Santacruz (E), Mumbai : 400 098 on Thursday 29th November, 2001 at 11.00 am to transact the following business.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Profit and Loss and the Profit & Loss Account for the year ended 31st March 2001, the Balance sheet as at that date and the Report of the Directors and Auditors thereon.
2. To appoint a Directors in place of Mr. S. R. Kaushik, who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint a Director in place of Mrs. S. S. Kaushik, who retires by rotation and being eligible offers herself for reappointment.
4. To appoint auditors and to fix their remuneration.

SPECIAL BUSINESS:

5. To consider and if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution.;

“RESOLVED that Mr. D.S. Phatarphekar be and is hereby appointed a Director of the Company liable to retire by rotation”

ANNEXURE TO NOTICE

EXPLANATORY STATEMENT Pursuant to the provisions of Section 173 of the Companies Act, 1956.

Item No. 5: Mr. D. S. Phatarphekar was appointed as an additional director of the company at a Board meeting held in March. Mr. Phatarphekar holds the office of the Director only till the conclusion of the annual general meeting and being eligible offers himself for re-appointment. The company has also received a notice from a member in writing along with a deposit proposing his candidature for the office of director.

Mr. D. S. Phatarphekar is an Advocate of the High Court and has been a corporate advisor to several companies for the past 35 years. During his career he headed Legal Department of Pfizer Ltd and ESSAR group of companies.

Currently he is an appointed Arbitrator along with Retired Judges of Bombay High Court in diverse arbitration proceedings involving commercial issues and question of law. He is also on the panel of arbitrators appointed by the Stock Exchange, Mumbai and a legal consultant to Chemosyn Ltd. Except Mr. Phatarphekar, none of the directors are interested in this resolution.

Registered Office :

S-297 Vidyanagari Marg Kalina, Santacruz (E)
Mumbai 400098
Date: 31st Oct.2001

By order of the Board
For GRAPHIC CHARTS LIMITED

S.R.KAUSHIK
Chairman

NOTES: A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote in his stead and proxy need not be a member of the Company.

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DIRECTOR'S REPORT

The Directors have pleasure in presenting their Thirty Third Annual General Report and Statement of Accounts for the financial year ended 31st March 2001.

FINANCIAL RESULTS

	31.03.2001 Rupees	31.3.2000 Rupees
Profit / (Loss) before Depreciation	(33,84,293)	169,725
Less : Depreciation	<u>147,517</u>	<u>147,909</u>
Profit /(Loss) for the year after depreciation	(35,31,810)	21,816
Excess / (Short) Provision of Tax for earlier year	<u>-</u>	<u>-</u>
Transfer to Balance Sheet	(35,31,810)	21,816

The Directors regret their inability to recommend any dividend.

As regards the Auditor's observation, the Note 'U' is self explanatory.

OPERATIONS

The performance of your Company was not improving due to the recession and the nature of chart business which was reducing due to computerization. The sales & recoveries of the company were badly affected.

The company in the second half of the financial year completed the sale of property in Bhiwadi. Subsequent to the Extraordinary General Meeting held on Saturday 12th, February, 2001, the company discontinued the business of chart manufacturing. It sold its machinery and usable stocks. This facilitated the company to clear all the dues/gratuity of the workers and also cleared the overdraft facility that it enjoyed with Corporation Bank. However considerable loss was incurred by the company on this account as the previous management had not provided for these payments. This exercise has also made the company free of debt and cleared all charge thus making the slate clean to concentrate on the new activity.

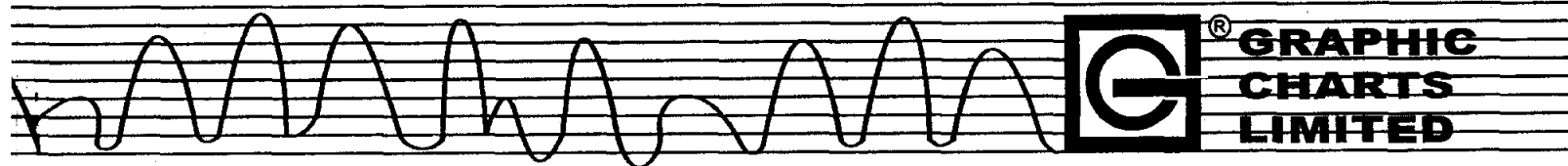
The liability on unsecured loans of Rs.36,50,398/= has been written back as the same was not payable.

CONSERVATION OF ENERGY, TECHNOLOGY, ABSORPTION AND FOREIGN EXCHANGE EARNINGS/OUTGO

Information required under Section 217(1)(a) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988 is given in Annexure 1 to this report and form a part of the report.

PERSONNEL

Full cooperation was extended by the employees during the year, relations are normal. No employee is covered under Section 217(2A) of the Companies Act, 1956, read along with the Companies (Particulars of Employees) Rules 1975.



DIRECTORS

Mr. S. R. Kaushik retires by rotation and being eligible offers himself for re-appointment.
Mrs. S.S. Kaushik retires by rotation and being eligible offers herself for re- appointment.

AUDITORS

M/s. J.K. Khanna & Co. retire and being eligible offer themselves for re-appointment.

For and on behalf of the Board

S.R. KAUSHIK
Chairman

Place : Mumbai

Date : 31st October 2001

ANNEXURE 1 TO DIRECTORS REPORT

INFORMATION UNDER THE COMPANIES(DISCLOSURE OF PARTICULARS IN THE REPORT OF THE BOARD OF DIRECTORS) RULES, 1988

- A. **Conservation of Energy:** Endeavours are being made for energy conservation wherever possible through improved operations and cost effective methods.
- B. **Technology absorption Research & Development:** No Technology has been imported by the Company during the last 5 years from the beginning of the financial year review.
- C. **Foreign Exchange earnings and outgo:**
The particulars are given in Schedule 'U'(d) and (e) of the Annual Report and Accounts.
- D. **The Directors hereby confirm :**
 - i) That in the preparation of the Annual Accounts, the Applicable accounting standards have been followed.
 - ii) That the Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as give a true and fair view of the state of affairs of the company at the end of the financial year ended 31st March 2001 and of the loss of the company for that year.
 - iii) That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safe guarding the assets of the company and for preventing and detecting fraud and other irregularities:
 - iv) That the Directors have prepared the annual accounts on a going concern basis.