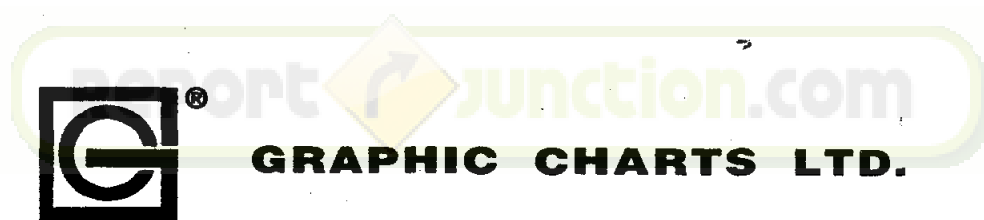
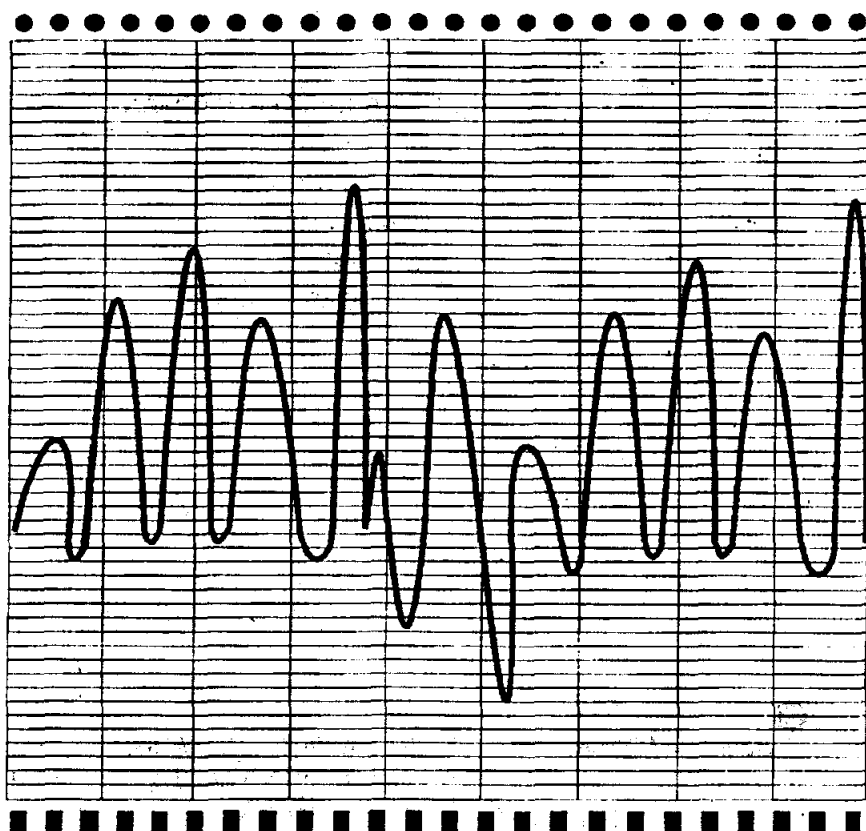


ANNUAL REPORT 2001-2002



Directors : S. R. KAUSHIK - CHAIRMAN
S. S. KAUSHIK
A.S. MAVINKURVE
RAM MOHAN
YUGO SAKO
D. S. PHATARPHEKAR

Auditor : J. K. KHANNA & CO.
Chartered Accountants

Bankers : CORPORATION BANK

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

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GRAPHIC CHARTS LIMITED

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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

GRAPHIC CHARTS LIMITED**NOTICE TO MEMBER**

Notice is hereby given that the 34th 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 Friday 20th September 2002 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 2002, the Balance sheet as at that date and the Report of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Ram Mohan, who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint a Director in place of Mr. Yugo Sako, who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint Auditors and a fix their remuneration.

By order of the Board
For Graphic Charts Limited

Registered Office :
S-297, Vidyanagari Marg Kalina,
Santacruz (E), Mumbai - 400 098

S. R. Kaushik
Chairman

Date : 5th August, 2002

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.

DIRECTOR'S REPORT

The Directors have pleasure in presenting their Thirty Fourth Annual General Report and Statement of Accounts for the financial year ended 31st March 2002.

FINANCIAL RESULTS

	31.03.2002	31.3.2001
	Rupees	Rupees
Profit / (Loss) before Depreciation	151515	(33,84,293)
Depreciation	128182	1,47,517
Profit / (Loss) for the year after depreciation	(279,697)	(35,31,810)
Excess / (Short) Provision of Tax for earlier year	—	—
Transfer to Balance Sheet	(279,697)	(35,31,810)

The Directors regret their inability to recommend any dividend.

OPERATIONS

During the year your Company explored the possibility of entering the computer animation business and took a few assignments to understand the dynamics.

Before making additional resource commitments, it was decided that further studies be carried out about the scope of business and therefore operations were kept a low level.

GRAPHIC CHARTS LIMITED

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. Ram Mohan retires by rotation and being eligible offers himself for re-appointment.
Mr. Yugo Sako retires by rotation and being eligible offers himself 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

Place : Mumbai

S. R. Kaushik

Date : 5th August, 2002

Chairman

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 & Developments : 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 'O' 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 judgement and estimates that are reasonable and prudent so as give a true and fair view of the state of affairs of the company for that year.
 - iii) That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in according 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.