



**Rajeswari Graphics Limited**  
**11th Annual Report**  
**2003 - 2004**

*Rajeswari Graphics Limited*

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**Board of Directors**

<b>Shri G. RAMAMURTHY</b>	<b><i>Chairman &amp; Managing Director</i></b>
<b>Shri G. KUMAR</b>	<b><i>Director - Technical</i></b>
<b>Shri G. KARTHIKEYAN</b>	<b><i>Director - Technical</i></b>
<b>Shri D. SEKARAN</b>	<b><i>Director</i></b>
<b>Smt R. USHA</b>	<b><i>Director</i></b>
<b>Smt K. VIJAYALAKSHMI</b>	<b><i>Director</i></b>
<b>Smt K. VINODHINI</b>	<b><i>Director</i></b>

**Company Secretary**                      **Shri L.D. RAMAN**

**Bankers**                                      **ABN-Amro Bank N.V.**  
**Standard Chartered Bank**  
**ICICI Bank Limited**  
**Andhra Bank**

**Auditor**                                      **Shri R. SUNDARARAJAN**  
Chartered Accountant

**Registered Office**                                      G-4, Parsn Paradise Apartments  
109, G.N. Chetty Road  
T.Nagar, Chennai - 600 017.

**Works Division**                                      156, Vannier Street, Choolai Medu  
Chennai - 600 094.

**Branch Office**                                      29E, Kandasamy Layout  
Sakthi Theatre Road  
Tirupur - 641 603.

**Registrar &  
Share Transfer Agent**                                      **Cameo Corporate Services Limited**  
Subramanian Building, No.1, Club House Road  
Chennai - 600 002.

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*Rajeswari Graphics Limited***NOTICE TO THE MEMBERS**

Notice is hereby given that the Eleventh Annual General Meeting of the Shareholders of the Company will be held on Monday the 27<sup>th</sup> September 2004 at 9.01 A.M. at Narada Gana Sabha (Mini Hall ), at 314 T.T.K. Road, Chennai-600 018 to transact the following business.

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Directors' Report, the profit and loss Account for the year ended 31<sup>st</sup> March 2004, the Balance Sheet as at the date and the Auditors' Report there on.
2. To elect a director in place of Mr. G. Kumar who retires by rotation and being eligible offers himself for reappointment.
3. To appoint Auditors to hold office from the conclusion of this Annual General Meeting upto the conclusion of the next Annual General Meeting of the Company and to fix their remuneration.

**SPECIAL BUSINESS**

4. To consider and if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution.

Resolved that pursuant to the provisions of Section 255, 257 and other applicable provisions, if any, of the Companies Act, 1956 Mrs. R. Usha, retiring Additional Director be and is hereby appointed as a Director of the Company 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 pursuant to the provisions of Section 255, 257 and other applicable provisions, if any, of the Companies Act, 1956 Mrs. K. Vijayalakshmi, retiring Additional Director be and is hereby appointed as a Director of the Company liable to retire by rotation.

6. To consider and if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution.

Resolved that pursuant to the provisions of Section 255, 257 and other applicable provisions, if any, of the Companies Act, 1956 Mr. D. Sekaran, retiring Additional Director be and is hereby appointed as a Director of the Company liable to retire by rotation.

7. To consider and if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution.

Resolved that pursuant to the provisions of Section 255, 257 and other applicable provisions, if any, of the Companies Act, 1956 Mrs. K. Vinodhini, retiring Additional Director be and is hereby appointed as a Director of the Company liable to retire by rotation.

8. To consider and if thought fit, to pass with or without modification, the following Resolution as a Special Resolution:

'RESOLVED THAT pursuant to the provisions of Section 198, 269, 309, Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 and subject to such approvals as may be necessary, consent and approval of the Company be and is hereby accorded for the re-appointment of Mr. G. Ramamurthy as Managing Director of the Company for a period of Five Years w.e.f. 01.10.2003 and the payment of remuneration to him as per the terms and conditions set out in the explanatory statement annexed hereto.

9. To consider and if thought fit, to pass with or without modification, the following Resolution as a Special Resolution:

'RESOLVED THAT pursuant to the provisions of Section 198, 269, 309, Schedule XIII and other applicable

*Rajeswari Graphics Limited*

provisions, if any, of the Companies Act, 1956 and subject to such approvals as may be necessary, consent and approval of the Company be and is hereby accorded for the re-appointment of Mr. G. Kumar as Whole-Time Director of the Company for a period of Five Years w.e.f. 01.10.2003 and the payment of remuneration to him as per the terms and conditions set out in the explanatory statement annexed hereto.

10. To consider and if thought fit, to pass with or without modification, the following Resolution as a Special Resolution:

'RESOLVED THAT pursuant to the provisions of Section 198, 269, 309, Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 and subject to such approvals as may be necessary, consent and approval of the Company be and is hereby accorded for the re-appointment of Mr. G. Karthikeyan as Whole-Time Director of the Company for a period of Five Years w.e.f. 01.10.2003 and the payment of remuneration to him as per the terms and conditions set out in the explanatory statement annexed hereto.

11. To Consider and if thought fit, to pass with or without modification, the following Resolution as a Special Resolution:

"RESOLVED THAT in pursuance of section 21 and other applicable provisions, if any, of the Companies Act, 1956 and subject to the approval of the Registrar of Companies the name of the Company be changed from Rajeswari Graphics Limited to Rajeswari Foundations Limited."

"RESOLVED FURTHER THAT the name Rajeswari Graphics Limited wherever it occurs in the Memorandum and Articles of Association of the Company be substituted by the name Rajeswari Foundations Limited."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds and things as may be deemed expedient and necessary to give effect to this resolution."

12. To consider and if thought fit, to pass with or without modification, the following Resolution as a Special Resolution:

Resolved that pursuant to the provisions of section 149(2A) and other applicable provisions, if any, of the Companies Act, 1956, the approval of the Company be and is hereby accorded for commencing and undertaking all or any of the business and activities embodied in clauses 1 to 6 of the Other Object Clause III (c) of the Memorandum of Association of the Company as and when deemed fit by the Board of Directors.

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds and things as may be deemed expedient and necessary to give effect to this resolution."

13. To consider and if thought fit, to pass with or without modification, the following Resolution as a Special Resolution:

RESOLVED THAT approval pursuant to Section 163 and such other applicable provisions, if any, of the Companies Act, 1956, be and is hereby accorded for maintenance of the Register of Members, Index of Members, Copies of Annual Return together with copies of Certificate and documents required to be annexed thereto and other documents at the Office of the Company's Share Transfer Agents, M/s. GNSA Investor Services Private Limited, 18/1 (old No.17/1), Balaiah Avenue, Mylapore, Chennai-600 004 instead of with M/s. Cameo Corporate Services Limited, Subramanian Building, No.1, Club House Road, Chennai-600 002.

By order of the Board

Place : Chennai  
Date : 30.06.2004

**G. Ramamurthy**  
Chairman and Managing Director

*Registered Office*  
G-4, Parsn Paradise Apartments  
109, G.N. Chetty Road  
T.Nagar, Chennai - 600 017.

*Rajeswari Graphics Limited***NOTES**

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING. PROXY FORM IS ENCLOSED.
2. Explanatory Statement pursuant to the provisions of section 173 (2) of the Companies Act, 1956 is annexed.
3. All documents referred to in the Notice and Explanatory Statement will be available for inspection by the members at the registered office of the Company between 10.00 a.m. to 5.30 p.m. on all working days upto the date of Annual General Meeting.
4. Members who are holding Company's shares in dematerialized form are requested to bring details of their Depository Account Number for identification.
5. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday 22<sup>nd</sup> September 2004 to Monday 27<sup>th</sup> September 2004 (both days are inclusive).
6. Members holding shares in physical form are requested to notify any change in their address to the Company's Registrar and Transfer Agent, Cameo Corporate Services Limited, Subramanian Building, No.1, Club House Road, Chennai-600 002. Members holding shares in electronic form may intimate any such change to their respective Depository Participants (DPs).
7. The equity shares of the Company are available for trading in dematerialized form (scripless trading in electronic form) through Depository Participants. The ISIN Code is INE 016CO1014
8. The Company has sent to the Shareholders a separate notice dated 18.08.2004 for Postal Ballot for a Special Resolutions to be passed pursuant to Section 17 of the Companies Act, 1956 and Voluntary Delisting of Securities from the Madras Stock Exchange. Depending on the result of the Postal Ballot, the said Resolution will be deemed to have been passed on the date of the Annual General Meeting.

**DISCLOSURE REGARDING APPOINTMENT/RE-APPOINTMENT OF DIRECTORS**

Name	Age	Qualification	Other Directorship(s) if any
1. Mr. G. Ramamurthy	47	Metric	Nil
2. Mr. G. Kumar	41	Metric	Nil
3. Mr. G. Karthikeyan	37	Metric	Nil
4. Mr. D. Sekaran	48	Graduate	Nil
5. Mrs. R. Usha	38	Metric	Nil
6. Mrs. K. Vijayalakshmi	35	Metric	Nil
7. Mrs. K. Vinodhini	34	Metric	Nil



*Rajeswari Graphics Limited***EXPLANATORY STATEMENT**

**Pursuant to the provisions of Section 173(2) of the Companies Act, 1956**

**ITEM NO.4**

Mrs. R. Usha was appointed as an additional Director with effect from 15.03.2004 pursuant to Article of Association of the Company. She will hold office only upto the date of the ensuing Annual General Meeting. The Company has received a notice in writing from a member in accordance with Section 257 of the Companies Act, 1956, signifying her intention to propose the appointment of Mrs. R. Usha, as a Director of the Company.

Mrs. R. Usha it will be in the best interest of the Company to appoint her as a Director.

The appointment of Mrs. R. Usha, as a Director of the Company, is recommended for approval by the members.

All the Directors are interested in the resolution except Mr. D. Sekaran. Since all the Directors are relatives.

**ITEM NO.5**

Mrs. K. Vijayalakshmi was appointed as an additional Director with effect from 15.03.2004 pursuant to Article of Association of the Company. She will hold office only upto the date of the ensuing Annual General Meeting. The Company has received a notice in writing from a member in accordance with Section 257 of the Companies Act, 1956, signifying her intention to propose the appointment of Mrs. K. Vijayalakshmi, as a Director of the Company.

Mrs. K. Vijayalakshmi it will be in the best interest of the Company to appoint her as a Director.

The appointment of Mrs K. Vijayalakshmi, as a Director of the Company, is recommended for approval by the members.

All the Directors are interested in the resolution except Mr. D. Sekaran. Since all the Directors are relatives.

**ITEM NO.6**

Mr. D. Sekaran was appointed as an additional Director with effect from 15.03.2004 pursuant to Article of Association of the Company. He will hold office only upto the date of the ensuing Annual General Meeting. The Company has received a notice in writing from a member in accordance with Section 257 of the Companies Act, 1956, signifying his intention to propose the appointment of Mr. D. Sekaran, as a Director of the Company.

Mr. D. Sekaran it will be in the best interest of the Company to appoint him as a Director.

The appointment of Mr. D. Sekaran, as a Director of the Company, is recommended for approval by the members.

None of the Directors excepting Mr. D. Sekaran is interested in the resolution as it relates to his appointment.

**ITEM NO.7**

Mrs. K. Vinodhini was appointed as an additional Director with effect from 15.03.2004 pursuant to Article of Association of the Company. She will hold office only upto the date of the ensuing Annual General Meeting. The Company has received a notice in writing from a member in accordance with Section 257 of the Companies Act, 1956, signifying her intention to propose the appointment of Mrs. K. Vinodhini, as a Director of the Company.

Mrs. K. Vinodhini it will be in the best interest of the Company to appoint her as a Director.

The appointment of Mrs. K. Vinodhini, as a Director of the Company, is recommended for approval by the members.

All the Directors are interested in the resolution except Mr. D. Sekaran. Since all the Directors are relatives.

*Rajeswari Graphics Limited***ITEM NO.8**

The re-appointment and payment of remuneration to Mr. G.Ramamurthy as Managing Director is subject to the approval of the Members as required under Section 269 of the Companies Act, by way of Ordinary Resolution. Mr. G. Ramamurthy has been in the Company since its incorporation in 1993 as managing director and has extensive exposure to commercial and Managerial responsibilities and has outstanding leadership Abilities and business acumen.

Approval of the members is sought for the re-appointment of and payment of remuneration to Mr. G. Ramamurthy, Managing Director of the Company for a period of 5 years w.e.f.1.10.2003

The draft agreement that contains the salient features in respect of his appointment, inter alia, are the following:

1. Salary : Rs.24,000/- per month
2. Personal Allowance : 15% of Salary per month
3. Commission : 1% of the net profits of the Company for each financial year computed in the manner prescribed under Sections 349 and 350 of the Companies Act, 1956 subject to a maximum amount equal to the annual salary payable to him for the respective financial year.
4. Perquisites : In addition to Salary, personal allowance and commission, perquisites are as follows.
  - (i) Housing  
Furnished/Unfurnished Residential Accommodation or House Rent Allowance of 30% of salary per month in lieu thereof.
  - (ii) Medical Reimbursement  
Actual expenses incurred by Mr. G. Ramamurthy and his family.
  - (iii) Leave Travel Concession  
For Mr. G. Ramamurthy and his family once in a year in accordance with the rules of the Company subject to a maximum of 15% of annual salary.  
For the purpose of (ii) and (iii) above, 'family' means the spouse and dependent children of Mr. G. Ramamurthy.
  - (iv) Club Fees  
Fees of clubs subject to a maximum of two clubs, admission and life membership fee not being allowed.
  - (v) Personal Accident Insurance  
Premium shall not exceed Rs. 10,000 per annum.
  - (vi) Company's contribution towards provident fund and Superannuation Fund  
Contribution to provident Fund and Superannuation Fund will not be included in the Computation of the ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
  - (vii) Encashment of Leave not availed of  
Encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisites.



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(viii) Gratuity

Gratuity payable should not exceed half-a-month's salary for each Completed year of Service.

(ix) Provision of Car for use of Company's business and Telephone at Residence will not be considered as perquisites.

All the Directors are interested in the resolution except Mr. D. Sekaran. Since all the Directors are relatives.

### **ITEM NO.9**

The re-appointment and payment of remuneration to Mr. G.Kumar, Whole-time Director is subject to approval of members as required under Section 269 of the Companies Act, 1956 by way of Ordinary Resolution. Mr. G. Kumar has been functioning as such since 01.10.1993.

Approval of the members is sought for the re-appointment of and payment of remuneration to Mr. G. Kumar, Whole-time Director of the Company for a period of 5 years w.e.f. 01.10.2003.

Terms and conditions of the re-appointment as follows:

1. Salary : Rs. 18,000/- per month
2. Other perquisites : No other perquisites except the above salary.

### **Overall Limit**

Notwithstanding anything contained above, the remuneration payable to Mr. G.Kumar shall be subject to the overall limits specified under Sections 198, 309, and 310 and Schedule XIII of the Companies Act, 1956 as amended from time to time.

### **Minimum Remuneration**

In the event of absence or inadequacy of profits in any financial year, the remuneration by way of salary, allowances, commission, incentive, perquisites, benefits, amenities and facilities to Mr. G.Kumar, shall not, except with the approval of the Central Government, exceed the limits prescribed under the Companies Act, 1956 and rules made thereunder or any statutory modification or reenactment thereof.

All the Directors are interested in the resolution except Mr. D. Sekaran. Since all the Directors are relatives.

### **ITEM NO.10**

The re-appointment and payment of remuneration to Mr. G.Karthikeyan, whole time Director is subject to approval of members as required under Section 269 of the Companies Act, 1956 by way of Ordinary Resolution. Mr. G. Karthikeyan has been functioning as such since 01.10.1993.

Approval of the members is sought for the re-appointment of and payment of remuneration to Mr. G. Karthikeyan, Whole-time Director of the Company for a period of 5 years w.e.f. 01.10.2003.

Terms and conditions of the re-appointment as follows:

1. Salary : Rs.18,000/- per month
2. Other perquisites : No other perquisites except the above salary.

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### **Overall Limit**

Notwithstanding anything contained above, the remuneration payable to Mr. G.Karthikeyan shall be subject to the overall limits specified under Sections 198, 309, and 310 and Schedule XIII of the Companies Act, 1956 as amended from time to time.

### **Minimum Remuneration**

In the event of absence or inadequacy of profits in any financial year, the remuneration by way of salary, allowances, commission, incentive, perquisites, benefits, amenities and facilities to Mr. G.Karthikeyan, shall not, except with the approval of the Central Government, exceed the limits prescribed under the Companies Act, 1956 and rules made thereunder or any statutory modification or reenactment thereof.

All the Directors are interested in the resolution except Mr. D. Sekaran. Since all the Directors are relatives.

### **ITEM NO.11**

As you remember our Company was originally engaged in Printing of all kinds of materials including Books, Periodicals, Magazines, Leaflets, Advertisement materials, packaging materials etc., and also engaged in the process of Phototypesetting, Composing, Desktop publishing and colour scanning for all kinds of printing as the main object of our business to be pursued on incorporation of our company. Subsequently your Company entered into building activities and that day onwards we are carrying on the business of builders mainly and our efforts in that business are yielding good results. The present name does not convey the magnitude of operations of the Company.

For some time the directors have been giving thoughts to changing the name of the Company. The new name proposed contain "Rajeswari " which reflects our identity and the full name "Rajeswari Foundations Limited" reflects the operations of the Company.

The Registrar of Companies, Chennai has confirmed that the new name is available for registration under section 21 of the Companies Act, 1956 and subject to the resolution being passed an application will be made to the Registrar of Companies for confirmation to the change of name.

The Directors trust that this change of name will have the member's support and approval.

No Director has any interest in this Resolution except as a member of the Company.

### **ITEM NO. 12**

As per provisions of section 149 (2A) of the Companies Act, 1956, approval of the shareholders in General Meeting is required for commencement of any business as set out in Other Object clause of the Memorandum of Association.

As a matter of expediency, approval of the shareholders is sought to enable the Directors at such time or times as they may consider appropriate and in the interest of the Company to commence and undertake all or any of the business specified in the Other Object Clause of the Memorandum of Association of the Company.

Your Directors recommend adoption of the resolution

None of the Directors of the company is concerned or interested in the resolution.

### **ITEM NO. 13**

In pursuant to Section 163 (1) of the Companies Act, 1956 was accorded to the company for keeping inter alia the Register and Index of Members, at the Office of the Share Transfer Agents viz., Cameo Corporate Services Limited, Subramanian Building, No.1, Club House Road, Chennai-600 002.