

YUVRAJ INTERNATIONAL LIMITED

Yuvraj House 82, S. S. Gaikwad Road, Near Metro Cinema, Mumbai 400 002.

NOTICE

NOTICE is hereby given that the Twentieth Annual General Meeting of the shareholders of Yuvraj International Limited will be held on ~~Friday~~ the 29th day of September, 2005 at Yuvraj House, 82, S. S. Gaikwad Road, Nr. Metro Cinema, Mumbai - 400 002 at 04.00 p.m. to transact the following business: -

Ordinary Business:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2005 and Profit & Loss Account of the Company for the year ended on that date and Reports of the Board of Directors and Auditors thereon.
2. To appoint auditors to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

BY ORDER OF THE BOARD
For YUVRAJ INTERNATIONAL LIMITED


(OJAS S. SHAH)
DIRECTOR

DATE: 4th September 2005

NOTES

A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

YUVRAJ INTERNATIONAL LIMITED

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DIRECTORS REPORT

To,
The Members
YUVRAJ INTERNATIONAL LIMITED

Dear Shareholders,

Your Directors are pleased to present the Twentieth Annual Reports together with the Audited Account of the Company for the year ended 31st March 2005.

Financial Results:

Financial results of the company for the year ended under review are as under:

	Current Year	Previous Year
Sales/Income	98,935	273,583
Profit/(Loss) before Depreciation	(1,21,474)	(4,22,97,801)
Less: Depreciation	NIL	27,25,649
Less: Provision for Taxation	NIL	NIL
Profit/Loss after Tax	(3,61,474)	(4,50,23,480)
Balance carried over to Balance Sheet	(10,64,32,629)	(10,60,71,156)

Dividend:

In view of losses, the Directors do not recommend any dividend on equity shares for the financial year 2004-2005.

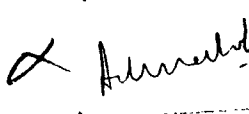
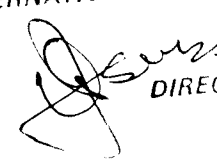
Operation:

The company has been registered with BIFR u/s. 15(1) of SIC(SP) Act, 1985. The company has not been able to repay the outstanding dues to the banking institution. During the year under consideration, State Bank of Saurashtra has taken the possession of the factory's land, building and other movable assets and has started recovery action.

Directors Responsibility Statements:

- In the preparation of annual accounts, the applicable accounting standards have been followed along with proper explanations relating to material departures.
- We 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 at the end of the financial year 31st March 2005 and of the profit and loss of the company for that period.
- We have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities.
- We have prepared the annual accounts on a going concern basis.

For YUVRAJ INTERNATIONAL LIMITED

 
DIRECTOR

Conservation of energy, technology absorption, foreign exchange earning and outgo:

The company is taking every step to conserve the energy. The Company has not deployed and imported any technology. The Company has not spent any foreign exchange and has earned total foreign exchange equivalent to Nil.

Fixed Deposits:

Your Company has not accepted any deposits from the public following within the preview of Sec. 58-A of the Companies Act, 1956.

Auditors:

M/s. Shantilal Haria & Co., Chartered Accountants, Mumbai, Auditors of the Company retires but being eligible offers themselves for re-appointment. The board recommends their reappointment.

Personnel:

Information pursuant of sec 217 (2A) of the Companies Act, 1956 read with the Companies (particulars of employee rule, 1988 is not appended herewith, as no employee was in receipt of remuneration to the extend laid down therein).

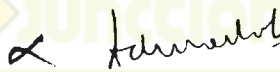
Acknowledgements:

Your directors wishes to place on records their sincere appreciation for the continued support extended all connected agencies and employees of the Company.

FOR AND ON BEHALF OF THE BOARD

For YUVEAJ INTERNATIONAL LIMITED For YUVEAJ INTERNATIONAL LIMITED

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DIRECTOR


DIRECTOR

(ASHWIN SHAH)
MANAGING DIRECTOR

(OJAS SHAH)
DIRECTOR

MUMBAI 4th September 2005

SHANTILAL HARIA & CO.
CHARTERED ACCOUNTANTS

103/104, BHAVESHWAR COMPLEX, OPP. VIDYAVIHAR RAILWAY STATION,
VIDYAVIHAR (W), MUMBAI - 400 086.
TELEFAX No.: 5555 07 05 TEL NO.: 25104563 /25104565.

AUDITORS REPORT

To,
The Members of YUVRAJ INTERNATIONAL LIMITED.

We have audited the attached Balance Sheet of **YUVRAJ INTERNATIONAL LIMITED** as at 31st March 2005 and also the Profit & Loss Account for the year ended on that date annexed thereto and the cash flow statement for the year ended on that date. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As required by the Companies (Auditors Report) Order, 2003 issued by the Company Law Board in terms of Section 227 (4A) of the Companies Act, 1956 we enclose in the annexure, a statement on the matters specified therein.

Further to our comments in Annexure referred to in Paragraph above, we report that:

1. We have obtained all the information and explanations, which to the best of my knowledge and belief necessary for the purposes of our audit.
2. In our opinion, the Company has kept proper Books of Account as required by law so far, as appears from our examination of the Books of the Company.
3. The Balance Sheet and Profit and Loss Account dealt with by this report are in agreement with the Books of Accounts of the Company.
4. In our opinion, the Profit and Loss Account and Balance Sheet comply with the Accounting Standards referred to in the sub-section (3C) of Section 211 of the Companies Act, 1956.
5. On the basis of written representations received from the directors, as on 31st March 2005, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March 2005 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

