

YUVRAJ INTERNATIONAL LIMITED

**YUVRAJ HOUSE, 82, S. S. GAIKWAD ROAD,
NEAR METRO CINEMA, MUMBAI - 400 002.**

NOTICE

NOTICE is hereby given that the Twenty First Annual General Meeting of the shareholders of Yuvraj International Limited will be held on Friday, 29th day of September, 2006 at Yuvraj House, 82, S.S. Gaikwad Road, Near Metro Cinema, Mumbai - 400 002 at 4.00 p.m. to transact the following business:

ORDINARY BUSINESS:

- 1) To, receive, consider and adopt the Audited Balance Sheet as at 31st March, 2006 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 annual general meeting until the conclusion of next annual general meeting and to authorize the Board to fix their remuneration.

BY ORDER OF THE BOARD


**(OJAS S. SHAH)
DIRECTOR**

Mumbai, 1st September 2006

NOTES:

A MEMBER ENTITLED TO ATTEND AND VOTE AT THIS MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER. THE PROXY FORM IN ORDER TO BE VALID SHOULD REACH THE COMPANY'S REGISTERED OFFICE AT LEAST 48 HOURS BEFORE THE MEETING.

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DIRECTORS' REPORT

To
The Members,
YUVRAJ INTERNATIONAL LIMITED

Dear Shareholders,

Your Directors are pleased to present the Twenty First Annual Reports together with the Audited accounts for the year ended 31st March 2006.

FINANCIAL PERFORMANCE

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

	<u>2005-2006</u>	<u>2004-2005</u>
Sales & Other Income	1,875	98,935
Profit/ (Loss) before Depreciation	(10,29,798)	(1,21,474)
Less: Depreciation	NIL	NIL
Less: Provision for Taxation	NIL	NIL
Profit / Loss after Tax	(10,29,798)	(3,61,474)
Balance carried over Balance Sheet	(10,74,62,428)	(10,60,71,156)

DIVIDEND

In view of accumulated losses, your Directors do not recommended any dividend on equity shares for the year ended 31st March 2006.

OPERATION & FUTURE PROSPECTS

The Company had filed with the BIFR u/s.15(1) of SIC (SP) Act, 1985 for being registered as a sick company. However the same has been rejected by the BIFR. The Company has gone in appeal against the said order of BIFR.

The Company has not been able to repay the outstanding dues to the banking institution. However as the loan are NPA for the Banks, no interest has been charged by the banks on these loans.

During the previous year, State Bank of Saurashtra has taken the possession of the factory's land, building and other movable assets and has started recovery action. There are no operations in the current year.

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to the requirements of section 217(2AA) of the Companies Act the Board of Directors hereby confirm:

- i) In the preparation of annual accounts, the applicable accounting standards had followed along with proper explanations relating to material departures.

- ii) 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 2005-2006 and of the profit or loss of the company for that period.
- iii) 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.
- iv) We have prepared the annual accounts on a going concern basis.

AUDITORS

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

CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION

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.


PARTICULARS OF EMPLOYEES

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 extent laid down therein).

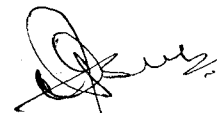
ACKNOWLEDGEMENTS

Your Directors would like to express their grateful appreciation for the continued co-operation received from all connected agencies and employees of the Company.

FOR AND ON BEHALF OF THE BOARD



**(ASHWIN SHAH)
MG. DIRECTOR**



**(OJAS SHAH)
DIRECTOR**

Mumbai, 1st September 2006