

For EURO LEDER FASHION LTD.,

Richardson

DIRECTOR



Report  Junction.com

8th
Annual Report
2000

EURO LEDER FASHION LIMITED

FOR THE ATTENTION OF THE MEMBERS

1. Register of Members and Share Transfer books of the Company will remain closed from 16th September to 28th September 2000 (both days inclusive).
2. Members are requested to notify immediately any change in their address to the Company specifying the full address in block capitals with Pincode number of the Post office etc.,
3. Members are requested to quote their Folio number in all correspondence.
4. Members are requested to quote their queries relating to the accounts at least 10 days before the date of the Meeting, so that the information can be made available at the Meeting.
5. Members are requested to bring a copy of the Annual Report along with them to the Annual General Meeting, since extra copies will not be supplied.
6. Members are requested to hand over the attendance slip duly signed at the entrance of the Meeting hall.
7. Registration starts at 9.00 A.M. at Sivanthi Adithanar Thirumana Mandapam, Ponniamman Koil Street, K. Pallavaram, Chennai - 600 043 on 28th September 2000.

EURO LEDER FASHION LTD

Board of Directors	1. Shri. AR. RAMANATHAN	- Managing Director
	2. Shri. AR. ARUNACHALAM	- Director
	3. Shri. S. NARAYAN	- Director
	4. Shri. RM. LAKSHMANAN	- Wholetime Director
	5. Shri. P.T. GOPALA RAAJA	- Director
	6. Shri. P.S. NATHAN	- Director

Auditors - M/s. VENKATESAN ASSOCIATES,
Chartered Accountants,
20 (old No.8), Dr. Natesan Salai,
Ashok Nagar, Chennai.
Tel : 4896897

Internal Auditors - Shri. P. Gurunathan
Chartered Accountant
1/15, IIIrd Main Road
Gandhi Nagar, Adyar,
Chennai - 600 020.
Tel : 4430689

Registered Office &
Factory - No. 99, G.S.T. Road,
Pallavaram, Chennai - 600 043.
Tel : 2401363 and 2401837
Fax : 2382043

Bankers - Bank of Madura Ltd.

EURO LEDER FASHION LIMITED

Notice of 8th Annual General Meeting

Notice is hereby given that the 8th Annual General Meeting of the Company will be held on Thursday, the 28th September, 2000 at 11.15 A.M. at Sivanthi Adithanar Thirumana Mandapam, Penniamman Koil Street, K. Pallavaram, Chennai - 600 043 to transact the following business.

Ordinary Business

1. To receive, consider and adopt the audited Balance Sheet of the Company as at 31st March, 2000 and the Profit and Loss Account for the year ended on that date together with the notes thereon and the schedules thereto and the reports of the Auditors and the Directors.
2. To appoint a Director in the place of Shri. S. Nanyan who retires by rotation and being eligible offers himself for reappointment.
3. To appoint Auditors of the company and fix their remuneration. M/s. M. Venkatesan Associates, Chartered Accountants, Chennai the retiring auditors, are eligible for reappointment.

By order of the Board

Place : Chennai
Date : 26.07.2000

AR. Ramanathan
Managing Director

NOTE :

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 OF THE COMPANY. PROXY FORMS DULY COMPLETED SHALL BE DEPOSITED WITH THE COMPANY AT ITS REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE MEETING.

DIRECTORS' REPORT TO THE MEMBERS

Your Directors have pleasure in submitting their Eighth Annual Report and that of the Auditors' together with the audited Balance Sheet as at 31.03.2000 and the Profit and Loss Account for the year ended on that date.

Financial Performance**(Rs. in lacs)**

Particulars	2000	1999
Income from Operation	520.76	414.04
Profit/Loss before Depreciation & Taxation	(+) 57.56	(-) (15.79)
Less		
Depreciation	1.49	1.56
Profit before and after Tax	(+) 56.07	(-) (17.34)
Loss Brought Forward	(-) (91.91)	(-) (74.57)
Loss Carried to the Balance Sheet	(-) (35.84)	(-) (91.91)

On the recommendation of the Auditors, your Directors have made a provision for doubtful debts to the extent of Rs. 1,05,000/-.

Auditors' Report

The observations by the auditors in note no 6 to the accounts are self explanatory. The Company is taking steps for actuarial valuation of the gratuity liability.

Prospects

The Company has performed well in the year under review and has reported a Profit of Rs.56 lacs during the year. Thanks to the healthy order position. The trend has continued in the current year and the results have been encouraging. The order position too continues to be healthy. The Company is also likely to gain from the value of US dollar rising vis-a-vis the rupee. The prospects of the Company for wiping out its past losses appear bright.

Directors

Shri. S. Narayan retires by rotation at the forthcoming Annual General Meeting and being eligible offers himself for reappointment.

Auditors

N. Venkatesan Associates, Chartered Accountants, Chennai, the retiring Auditors are eligible for reappointment.

Personnel

None of the employees of the Company was in receipt of remuneration which comes under the provisions of Section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules 1975 as amended.

Information under section 217(1)(e) of the Companies Act, 1956

Information as per clause (e) of section 217 (1) of the Companies Act 1956 read with the Companies (Disclosure of particulars in the report of Board of Directors) Rules, 1988 for the year ended 31st March, 2000 is given below.

Conservation of Energy	2000	1999
Electricity Consumed - Units	31612	17980
Total Cost	Rs. 1,22,496	Rs. 72718
Generator Fuel	Rs. 20,749	Rs. 6355
Average Cost Per Unit	3.88	4.05
Average consumption per unit of production	N.A.	N.A.

Technology Absorption, Adaptation and Innovation

The Manufacturing activity is confined to simple cutting and stitching of leather garments and hence absorption of technology does not arise, or The Year 2000 issues have any bearing on the Company's Operations.

Research and Development

Though the company does not have separate R & D establishment, activities are carried out by the Design & Quality Control Department.

Expenditure on R & D : NIL

Foreign Exchange Earnings and Outgo :**Earnings :**

FOB Value of Exports	Rs.498.93 lacs
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Outgo :

Commission to foreign agents	Rs. 17.81 lacs
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Foreign travel	NIL
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