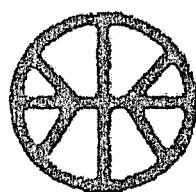


# **TMT (INDIA) LIMITED**



Report  junction.com

30<sup>th</sup>

## **Annual Report 2006-2007**

**TMT (INDIA) LIMITED**

5-8-113, 2nd floor, 21st Century Complex  
Nampally, HYDERABAD – 500 001  
Phone : 2320 4088 Grams : BHADRA

**NOTICE OF THE 30th ANNUAL GENERAL MEETING**

Notice is hereby given that the 30th Annual General Meeting of the Shareholders of the Company will be held on 29<sup>th</sup> September, 2007 at 03:00 PM at the Registered Office of the Company situated at the above address to transact the following :

**ORDINARY BUSINESS :**

01. To receive, consider and adopt the Balance Sheet as at 31-03-2007 and the Profit and Loss Account for the year ended on that date and the report of the Directors and Auditors thereon.
02. To appoint a Director Mr A Panduranga, who retires by rotation and being eligible offers himself for reappointment.
03. To appoint a Director Mr. N.J.Rao, who retires by rotation and being eligible offers himself for re-appointment.
04. To appoint auditors and fix their remuneration.

By the order of the Board

Sd/-  
**T.G.VEERA PRASAD**  
Managing Director

Dated : 16.08.2007

**Note :**

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself. The proxy must be deposited at the Registered Office of the Company not less than 48 hours before the time for holding the meeting.

## TMT (INDIA) LIMITED

### Twenty Ninth Annual Report 2006 -2007

#### BOARD OF DIRECTORS

- |                         |                     |
|-------------------------|---------------------|
| - Sri. T.G.Veera Prasad | - Managing Director |
| - Sri. A.Panduranga     | - Director          |
| - Sri. A.N.Rao          | - Director          |
| - Sri. N.J.Rao          | - Director          |

#### BANKERS

Canara Bank, Basheerbagh, Hyderabad

#### AUDITORS

M/s Brahmayya & Co.,  
Chartered Accountants  
ADONI

#### FACTORY

**LPG & Engineering**  
Gondiparla,  
Kurnool - 518 004  
Phone: (91) 08518 280050

Grams: "BHADRA"

#### FLORICULTURE

Karikaldoddi  
Hosur (Village), Bidadi, Hobli  
Ramnagar (Taluq)  
BANGALORE (Dist)

#### REGISTERED OFFICE

5-8-113, 2<sup>nd</sup> Floor  
21<sup>st</sup> Century Complex  
Nampally, Hyderabad - 500 001  
Phone: 91-40-23204088

## DIRECTORS' REPORT

Dear Members,

We have pleasure in presenting the Annual Report and the Audited statement of Accounts of your Company for the year ended 31st March, 2007.

### FINANCIAL RESULTS

	(Rs. in lakhs)	
	For the year ended 31-03-2007	For the year ended 31-03-2006
Sales & other income	4.14	8.30
Loss for the year before Interest	262.39	915.10
Loss for the year after Interest	263.25	916.52
Less: Extra ordinary and Prior period Income (Net)	248.20	904.39
Loss before Tax	15.05	12.13
Provision for Tax (Fringe Benefit Tax)	0.87	0.53
Loss after Tax	15.92	12.66
Loss Brought forward from previous year	929.04	916.38
Loss carried to Balance Sheet	944.96	929.04

### OPERATIONS

There were meager operations / transactions during the year under report and the company has incurred net loss after tax of Rs.15.92 lakhs as against Rs.12.66 lakhs in earlier year.

The Company is slowly turning around. The dues to the financial institutions are settled. The Company has identified new business opportunities and in this process acquired technical know-how from Demerara Distillers Limited, a Joint Venture Company for manufacturer of EIDorado Branded Rums. This is expected to generate revenues from financial year 2008-09.

### PROSPECTS

With the settlement of its dues to institutions and the Company is putting all its efforts and concentrating on reviving present business activities, particularly in view of the present boom in the paper market. The Company is making efforts to turn around by raising additional resources, disposing off floriculture unit in Bangalore. Technical Know-how for manufacture of proprietary ingredients for EIDorado brand of Rums, the Company is taking all necessary steps for its future operations.

### FIXED DEPOSITS

The Company has no Fixed Deposits.

**DIRECTORS**

Mr. A.Panduranga and Mr. NJ Rao will retire by rotation at the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment.

**DIVIDEND**

In view of the loss, your Directors are unable to recommend dividend for the year.

**PARTICULARS OF EMPLOYEES**

None of the employees was in receipt of aggregate remuneration as prescribed under Sec.217 (2A) of the Companies Act, 1956.

**DIRECTORS' RESPONSIBILITY STATEMENT**

As required under Section 217 (2AA) of the Companies Act, 1956, your Directors confirm that:

1. In the preparation of the annual accounts, the applicable accounting standards have been followed and there were no material departures.
2. The accounting policies selected have been applied consistently and reasonable, prudent judgments and estimates have been made so as to give a true and fair view of the state of affairs of the company as at 31st March, 2007 and of the loss of the company for the year ended 31st March, 2007.
3. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the company and preventing and detecting fraud and for other irregularities.
4. The annual accounts have been prepared on a going concern basis.

**CORPORATE GOVERNANCE**

In view of the financial position of the Company and due to meager operations during the year under report, your Company was not able to implement Corporate Governance guidelines. However, the Company has complied with statutory requirements to the extent it is practicable to do so.

**QUALIFICATIONS IN AUDITORS' REPORT**

As the Company is functioning with bare minimum staff, physical verification of stocks and fixed assets was not carried out, but the Company's assets are well guarded. The negotiations with the parties for the settlement of dues are going on. The effect of reconciliations and write off of balances, if any will be taken up as and when the balances of creditors & debtors are reconciled. Gratuity is accounted on payment basis, since most of the employees have left the Company.

#### **AUDITORS**

M/s Brahmayya & Company, Chartered Accountants, Adoni will retire at the conclusion of the forthcoming Annual General Meeting and are eligible for re-appointment.

#### **ENERGY CONSERVATION**

During the period under consideration power consumption is very meager and attempts are being made to conserve power.

#### **TECHNOLOGY ABSORPTION**

The Company has competent in-house research and development facilities including CAD centers for designing and developing the paper projects of the Company.

#### **FOREIGN EXCHANGE EARNINGS AND OUTGO**

During the year under report, the Company has not earned any foreign exchange but has spent Rs.2.94 lakhs towards foreign traveling and consultancy expenses.

#### **ACKNOWLEDGEMENTS**

Your Directors place on record their appreciation for the valuable assistance and guidance received from IDBI and other institutions who have been associated with the Company.

For and on behalf of the Board of Directors

Sd/-  
**T.G.VEERA PRASAD**  
MANAGING DIRECTOR

Place : Hyderabad  
Date : 16<sup>th</sup> August 2007

**AUDITORS' REPORT**

To  
The Members of  
TMT (INDIA) LIMITED

1. We have audited the attached Balance Sheet of TMT (INDIA) LIMITED as at 31st March, 2007 and also the Profit & Loss Account for the year ended on that date, annexed thereto. 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.
2. We have conducted our 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 misstatements. 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.
3. As required by the Companies (Auditors' Report) Order, 2003, issued by the Central Government of India, in terms of Section 227(4A) of the Companies Act, 1956 and on the basis of such checks as we considered appropriate and according to the information and explanations given to us, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
4. Further to our comments in the Annexure referred to in paragraph 3 above, we report that :
  - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - (b) In our opinion, proper books of account as required by law have been kept by the company so far as appears from our examination of those books;
  - (c) The Balance Sheet and Profit & Loss account dealt with by this report are in agreement with the books of account;
  - (d) In our opinion, the Balance Sheet and Profit & Loss account dealt with by this report comply with the applicable accounting standards referred to in Section 211 (3C) of the Companies Act, 1956;
  - (e) On the basis of written representations received from the Directors and taken on record by the Board of Directors, none of the Directors is disqualified as on 31st March, 2007 from being appointed as a Director in terms of Section 274 (1) (g) of the Companies Act, 1956;
  - (f) In our opinion and to the best of our information and according to the explanations given to us,