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**Annual Report
1998-99**

Tatia Intimate Exports Limited

BOARD OF DIRECTORS

Sri.S.PANNALAL TATIA.
Chairman.

SRI.S.P.BHARAT TATIA
Managing Director.

SRI.A.X.N.PRABHU
Director - Secretarial.

AUDITORS

M/s. K. Subramanyam & Co.
Chartered Accountant
252, Mugappair ERI East,
Third Main Road,
Chennai - 600 058.

REGISTERED OFFICE

Tatia Chambers' II Floor,
F-39, Anna Nagar East,
Chennai - 600 102.

FACTORY

31B, Ambattur Industrial Estate
Chennai - 600 058.

BANKERS

State Bank of Travancore
D105, Anna Nagar East,
Chennai - 600 102.

State Bank of Travancore
Industrial Finance Branch
Kilpauk, Chennai - 600 010.

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Members are requested to bring their copies of the Annual Report to the Annual General Meeting, as copies of the same will not be distributed at the Meeting.

Tatia Intimate Exports Limited

NOTICE FOR THE FIFTH ANNUAL GENERAL MEETING

NOTICE is hereby given that the Fifth Annual General Meeting of TATIA INTIMATE EXPORTS LIMITED will be held on Wednesday, the Twenty Ninth day of September, 1999 (29.09.99) at the Factory Premises i.e. Plot No.31B, Ambattur Industrial Estate, Chennai - 600 058 at 11.30 a.m. to transact the following business:-

ORDINARY BUSINESS

- 1) To receive, consider and adopt the Profit and Loss Account for the period ended 31st March, 1999, the Balance sheet as at that date along with the Reports of the Board of Directors and Auditors thereon.
- 2) To elect a Director in place of Sri. S.P.Bharat Tatia, who retires by rotation and being eligible, offers himself for re-appointment.
- 3) To consider and if thought fit, to pass the following resolution with or without modifications, as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 224 and other applicable provisions, if any, of the Companies Act, 1956, M/s.K. Subramanyam & Co, Chartered Accountants, Chennai be and are hereby re-appointed as the Auditors of the company to hold office from the conclusion of the Fifth Annual General Meeting till the conclusion of the Sixth Annual General Meeting upon such remuneration, terms and conditions as may be mutually agreed to between the Board of Directors and M/s.K. Subramanyam & Co".

SPECIAL BUSINESS

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

"RESOLVED THAT" Pursuant to the Provision of Section 257 and other applicable provision, if any, of the Company Act, 1956, Sri.A.X.N.Prabhu, be and is hereby appointed as a Director of the Company."

By Order of the Board
for TATIA INTIMATE EXPORTS LIMITED

Place : Chennai
Date : May 29, 1999

S. PANNALAL TATIA
Chairman

Tatia Intimate Exports Limited

NOTES

- 1) A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote for himself/herself and the proxy need not be a member.
- 2) An Explanatory Statement pursuant to the provision of Section 173(2) of the Companies Act, 1956 with respect to the Item of special business to be transacted at the meeting is enclosed forming part of the notice.
- 3) Proxy Forms, in order to be valid, should be lodged at the Company's Registered Office at least 48 hours prior to the time of holding the meeting.
- 4) The Register of Members and Share Transfer Books shall remain closed on 25th September 1999.
- 5) Members are requested to notify immediately any change in the address to the company's Registered Office for updation of the records.
- 6) Members having any specific query on the financial statement of the company are requested to mail their queries directly to the Company

Tatia Intimate Exports Limited**EXPLANATORY STATEMENT PURSUANT TO THE PROVISION OF SECTION 173(2) OF THE COMPANIES ACT, 1956 AS REFERRED TO IN ITEM NO.4 OF THE COMPANIES ACT, 1956 NOTES TO THE NOTICE CALLING THE FIFTH ANNUAL GENERAL MEETING AND FORMING PART OF THE NOTICE****ITEM NO.4**

The Board with profused sorrows inform the sudden demise of our Director Kamal Chand Parekh, who was passed away on 28th January 1999. In order to replace the deceased Director a Meeting of the Board of Directors of the Company was held on 30th January 1999. In the same meeting Sri.A.X.N. Prabhu was appointed as an Additional Director to hold office till the conclusion of the Fifth Annual General Meeting.

As per the Provision of the Companies Act, 1956, an Additional Director holds office upto the date of the ensuing Annual General Meeting and appointment of a person other than a retiring Director as a Director needs to be appointed by the members. Hence the approval of members is sought through this ordinary resolution.

SPECIAL NOTICE:

In the meantime the Company has also received a notice from a member signifying his intention by proposing the candidature of Sri.A.X.N.Prabhu for the office of Director along with a Deposit of Rs.500/-

No Director is interested in this Resolution except Shri. A.X.N.PRABHU.

PLACE: Chennai
DATE: May 22, 1999

By order of the Board
for TATIA INTIMATE EXPORTS LTD.,

S. PANNALAL TATIA
Chairman

Tatia Intimate Exports Limited

REPORT OF THE DIRECTORS TO THE MEMBERS OF TATIA INTIMATE EXPORTS LIMITED FOR THE YEAR ENDED 31ST MARCH, 1999

Your Directors present their Fifth Annual Report together with the Audited Accounts of the Company for the year ended 31st March 1999.

FINANCIAL HIGHLIGHTS

(Rs. in lacs)

	Year ended 31.03.1999	Year ended: 31.03.1998
Gross Income	133.01	217.23
Total Expenditure	86.59	193.52
Depreciation	24.20	27.88
Net profit/(Loss)	22.22	(4.17)

REVIEW OF OPERATION

During the year under review your company had been doing well. The global level recession, the crisis in the Asian Economy thereby calling lower level of exports to all the Asian Countries and the slow down in the economy prevailing all over the nation etc., are all resulted in reduced performance of your Company. In spite of all these factors mentioned hereinabove your company had done fairly well in the local market. Exclusive buyer for local markets were indentified and they are all promoting their local brands successfully. Some of them had already done a break through in their market penetration and launching of their brand. Soon your company shall improve tremendously in its local supply. This shift to local market is inevitable since our overseas buyers have reduced their purchases from India.

In addition to the local brands for various customers, your board of Directors are also trying to have a tie up with some of the foreign Brands. Some foreign brands in lingerie are already negotiating about the tie-up with your Company. Some of them are satisfied about our preliminary order execution and your Company shall receive more and more foreign orders in the Current year.

DIRECTORS

Late Kamal Chand Parekh, Director of the Company passed away on 28th January 1999. The board taken on record with grief and abundant sorrow and respectful homage was paid to the deceased Director. Hereby the Board along with the shareholders of the Company places their appreciation and respectful homage to the deceased Director and passes condolences to the members of his bereft family.

Sri.A.X.N. Prabhu was appointed as an Additional Director by the Board of Directors and accordingly holds office till the conclusion of fifth Annual General Meeting.

Sri.S.P.Bharat Tatia Director of the Company retires by rotation and being eligible offers himself for reappointment.

AUDITORS

M/s.K.Subramanyam & Co., Chartered Accountants, the Statutory Auditors of the Company retire at the conclusion of the Fifth Annual General Meeting, and are eligible for re-appointment.

PUBLIC DEPOSITS

During the period under review, your Company has not accepted any deposits from the public.

LISTING

The Company's equity shares are listed at Chennai and Mumbai Stock Exchanges.

PERSONNEL

Your Directors place on record their appreciation for the sense of commitment shown by the employees at all levels.