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Certified to be True

For TATIA INTIMATE EXPORTS LTD.

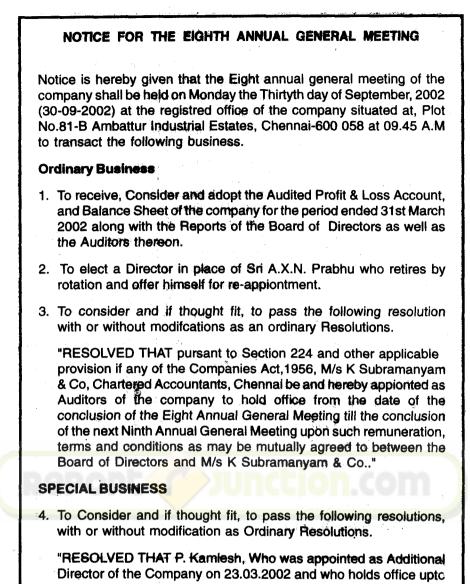
Annual Report 2001 - 2002

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Chartered Accountants No.252, Mugappair Eri East, Third Main Read, Chennai - 600 058. EGISTERED OFFICE No.81-B, Second Main Road, Ambattur Industrial Estate, Chennai - 600 058.	OARD OF DIRECTORS	Shri. S. PANNALAL TATIA Chairman
Director Shri. P. KAMLESH Director AUDITORS M/s. K. Subramanyam & Co. Chartered Accountants No.252, Mugappair Eri East, Third Main Bead, Chennai - 600 058. REGISTERED OFFICE No.81-B, Second Main Road, Ambattur Industrial Estate, Chennai - 600 058. BANKERS State Bank of Travancore Industrial Estate Branch Chennai - 600 010. CONTENTS Notice for the Annual General Meeting : 2 Report of the Board of Diectors : 5 Report of the Board of Diectors : 5 Report of the Auditors : 9 Balance Sheet : 14 Profit and Loss Account : 15 Schedules to Accounts : 16 Cash Flow Statement : 25	na da serencia da serencia En la serencia da serencia d	
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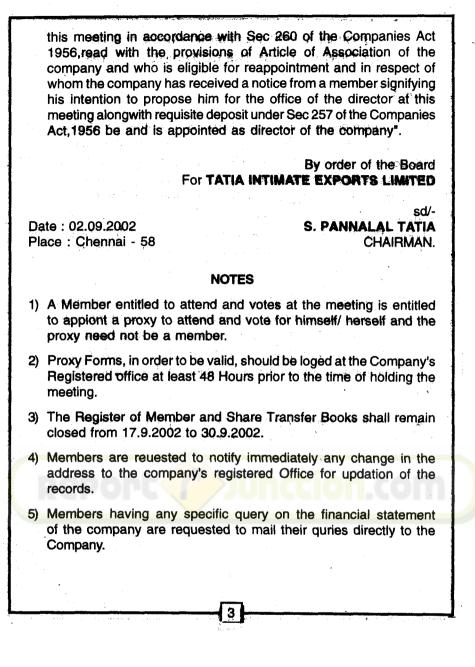
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TATIA INTIMATE EXPORTS LIMITED



EXPLANATORY STATEMENT PURSUANT TO SECTION 173 (2) OF THE COMPANIES ACT, 1956.

Item 4

At the board meeting held on 23.03.2002 Sri P. Kamlesh was appointed as additional director of the company by the board. In accordance with Sec 260 of the companies Act, 1956, read with provisions of the Articles of the Association of the Company. Shri P. Kamesh holds office upto the date of forthcoming Annual General Meeting of the Company. A notice has been received from a member as required under section 257 of the Act, signifying the intention to propose him as a Director of the Company along with requisite deposit as required under law.

Sri P. Kamlesh is a graduate in commerce, experienced in computerised accounting, Finalisation of Accounts and in Administration for about 2 years. He is a good Administrator and is eminently suited for the post of Director. He is not associated with any other company. Your Directors commend these resolution for his appointment.

Sri P. Kamlesh being a director is concerned and interested in this resolution as it relates to his appointment.

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REPORT OF THE BOARD OF DIRECTORS TO THE MEMBERS OF TATIA INTIMATE EXPORTS LTD LIMITED FOR THE YEAR ENDED 31ST MARCH 2002.

Esteemed Shareholders,

Your Directors have great pleasure in presenting the Eight Annual Report together with the Audited Financial Accounts of the Company for the year ended 31st March, 2002.

A REVIEW OF THE COMPANY'S PERFORMANCE OVER FISCAL 2002

During the year, the Company has earned a Gross Income of Rs.19.62 lacs from its business activities, as compared to last year's income of Rs.18.99 lacs and were able reduce the expenditure considerably

FINANCIAL PERFORMANCE

	31.03.2002 (Rs.in Lacs)	31.03.2001 (Rs.in Lacs)
Income from operations	19.62	18.99
Total Expenditure	16.07	23.19
Profit before Tax & Depreciation	3.55	(4.20)
Depreciation	15.81	18.25
NetProfit/Loss	(12.26)	(22.45)

LISTING

The equity shares of the Company are listed at Chennai & Mumbai Stock Exchanges and the Listing Fees has been paid.

CORPORATE GOVERNANCE

The Conditons of Corporate Governance as per the Listing agreement are relvant to your Company only within the fiancial year 2002-2003, but not later than 31st March 2003, as per the Schedule of

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implementation: Steps are being taken to implement and comply with the conditions as early as possible.

AUDIT COMMITTEE

The terms of reference of this Committee cover the matters specified for Audit Committees under Clause 49 of the Listing Agreement as well as under Section 292A of the Companies Act, 1956.

The Committee met four times during the year on 30th May 2001, 9th June 2001, 10th October 2001 and 30th March 2002.

Members of the Committee and the number of the Committee meetings by each Member for the financial year 2002:-

SI.No	Name	Designation	No.of Meeting Attended
1.	Shri. S.Pannalal Tatia	Chairman	4
2 . ·	Shri. A.X.N. Prabhu	Director	· 4
З.	Shri. Ramanathan	Member	4
4.	Shri. P. Kamlesh	Director	1
	(Nor	-Exec/Independ	lent)

Demating of Shares

The members are hereby informed that the company is in the process of dematerializing its shares which process would be over before the end of this month. All the members are requested to avail this facility extented to them.

DIVIDEND

In view of losses sustained by the Company your Directors express their inability to recommend any Dividends for the financial year.

FUTURE PROSPECTS

The Industrial Sector is passing through of continued depression, reforms and reconstruction which has also affected the Company. We feel, with the picking up of the Indian Economy, the industrial sector shall also pick up and your Company hopes to do better during the succeding year.

DIRECTORS

Pursurant to the provision of the Companies Act, 1956 and the Article of Association of the Company, Sri.A.X.N.PRABHU Director, retires and being eligble, offer himself for reappiontment.

DIRECTORS RESPONSIBILITY STATEMENT

Pursurant to the provision of sub-section (2AA) of Section 217 of the Companies Act, 1956, Your Director confirm :

i) that in the preparation of the Annual Accounts, the applicable accounting standards had been followed alongwith proper explanation relating to material departures:

ii) that the Directors had selected such accounting policies and appiled them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the statement of affairs of the company at the end of the financial year as on 31st March 2002 and of the profit / loss of the Company for that period.

iii) that the Directors had taken proper and sufficent care for the maintainance of the adoquate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities and

iv) that the Directors had prepared the annual accounts on a going concern basis.

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TATIA INTIMATE EXPORTS LIMITED

AUDITORS

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To re-appiont M/s K Subramanyam & Co as the auditors of the Company being eligible for re-appointment.

PUBLIC DEPOSIT

The Company ha not accepted any Deposit from Public.

PARTICULARS OF EMPLOYEES

During the year under review, no employee was in receipt of remunrantion in excess of limits laid down in Section 217 (2A) of the Companies Act, 1956.

A Star Sector

STATUTORY INFORMATION

Prescribed information regarding compliance of rules relating to conservation of energy and technology absorbtion are not applicable as there was no production during the year under raview There were no foregin exchange earnings and outgo during the year.

ACKNOWLEDGEMENTS

Your Dirctors place on record their apprecation for the sense of commitment and sincerity shown by the employees at all levels and acknowledge the co-operation extended by the various statutory authorities, banks, business associaties and the Investor at large during the period under review.

For and on behalf of the Board For TATIA INTIMATE EXPORTS LIMITED

Date : 02.09.2002 Place : Chennai-58 sd/-

S. PANNALAL TATIA CHAIRMAN.