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TATIA INTIMATE EXPORTS LIMITED

ANNUAL REPORT 2006-2007

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CONTENTS

Board of Directors	:	2
Notice of the Annual General Meeting	:	3
Report of the Board of Directors	:	7
Report on Corporate Governance	:	12
Report of the Auditors'	:	23
Balance Sheet	:	28
Profit and Loss Account	:	29
Schedules forming part of Accounts	:	30
Cash Flow Statement	:	37
Balance Sheet Abstract	:	38

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BOARD OF DIRECTORS

Chairman	:	Shri. S. Pannalal Tatia
Managing Director	:	Shri E.SUBBARAYAN
Director	:	Shri. Arun Kumar Bafna
	:	Shri. P. Kamlesh
Auditors	:	M/s. K. Subramanyam & Co. Chartered Accountants No. 252, Mugappair ERI Scheme Third Main Road, Chennai 600 037
Registered Office	:	'Prince Tatia Info Park' No. 81 B Second Main Road, Ambattur Industrial Estate Chennai 600 058 email : tatia@vsnl.com
Bankers	:	State Bank of Travancore
	:	Centurion Bank of Punjab Ltd.,
Share Transfer Agents (For Demat Mode)	:	Cameo Corporate Services Ltd., No.1 Club House Road, Subramanian Building, Chennai 600 002
Share Transfer System (For Physical Mode	:	Inhouse

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TATIA INTIMATE EXPORTS LIMITED

NOTICE FOR THE THIRTEENTH ANNUAL GENERAL MEETING OF THE COMPANY

Notice is hereby given that the Thirteenth Annual General Meeting of the shareholders of the company will be held on Thursday the 27th day of September,2007 at Somughanala Kudam, Vallanur, Ambaattur, Chennai 600062 , 9.30 A.M to transact the following business:

ORDINARY BUSINESS :-

1. To receive, consider and adopt the audited Profit and Loss Account ,Balance Sheet of the company as at 31st March 2007,along with the reports of the Board of Directors as ell as the Auditors Report thereon.

2.To elect a Director in place of Mr. P.Kamlesh, Director, who retires by rotation and being eligible offers himself for re-appointment.

3. To appoint Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General meeting and fix up their remuneration. M/s. K Subramanyam & Co., Chartered Accountants, the retiring Auditors are eligible for re-appointment.

SPECIAL BUSINESS :-

4. To consider and if thought fit, to pass with or without modifications, the following resolution as a Special Resolution :-

"RESOLVED THAT Pursuant to Section 314 and all other applicable provisions, if any, of the Companies Act, 1956, the Company hereby accords its consent and approval by way of Special Resolution to the payment of remuneration not exceeding Rs. 20,000/- per mensem to Mr S. Pannalal Tatia. a Director of the Company including all usual allowances and benefits, amenities and facilities with effect from 1st October 2007".

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5. To consider and if thought fit, to pass with or without modifications, the following resolution as a Special Resolution :-

"RESOLVED THAT Pursuant to Section 314 and all other applicable provisions, if any, of the Companies Act, 1956, the Company hereby accords its consent and approval by way of Special Resolution to the payment of remuneration not exceeding Rs. 15000/- per mensem to Mr.S.P. Bharat Jain Tatia. relative of Director of the Company who holds an office or place of profit under the Company including all usual allowances and benefits, amenities and facilities with effect from 1st October 2007"

By order of the Board
FOR TATIA INTIMATE EXPORTS LIMITED

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SD/-
S PANNALAL TATIA
CHAIRMAN

Registered Office

81-B, Ambattur Industrial Estate,
Ambattur,
CHENNAI 600 058

Dated : June 30, 2007

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Notes:

1. Members 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 of the Company.

2. Proxy Form, 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.

3. The Register of Members and the Share Transfer books shall remain closed from 17.09.2007 to 27.09.2007 (both days inclusive).

4. Members are requested to notify immediately any change in the address

- To the respective Depository Participants (DP's) in respect of their electronic share accounts.

- To the registered office at No.81 B , 2nd Main Road, Ambattur Industrial Estate, Chennai - 600058 in respect of their physical share folios.

5. For the convenience of the shareholders attendance slip is annexed to the proxy form. The members are requested to bring the attendance slips duly filled in along with their copies of the annual reports to the meeting. Members who hold shares in dematerialized form are requested to bring their client ID and DP ID for easy identification of attendance at the meeting.

6. The Securities and Exchange Board of India has notified your company's equity shares for compulsory trading in dematerialized form. Shareholders may avail such facility.

7. The equity shares of the Company are listed on Bombay Stock Exchange Ltd and Madras Stock Exchange Ltd

8. Members having any specific query on the financial statements of the company are requested to mail their queries directly to the company.

9. Shareholders are requested to furnish their e-mail ID's to enable the company forward information in relation to the company.

10. The Company has designated an exclusive email ID called tatia@vsnl.com for redressal of shareholder's complaints / grievances. In case you have any queries / complaints or grievances, then please write to us at our mail ID provided above.

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Explanatory Statement as per Section 173(2) of the Companies Act, 1956

Item No.4

It is brought to the notice of the shareholders that Shri. Pannalal Tatia.has been Director with effect from June 13th,1994 .In view of the onerous responsibilities shouldered by him, it is proposed to pay a remuneration of Rs20000/=.per month with effect from 1st October 2007

Your Directors recommend passing the special resolution.

Shri S.Pannalal Tatia may be deemed to be concerned or interested in passing the special resolution.

Item No.2

It is brought to the notice of the shareholders that Shri .S.P. Bharat Jain Tatia has been [illegible] Executive Officer of the Company with effect from 1st July , 2007. In view of the onerous responsibilities shouldered by him, it is proposed to pay a remuneration of Rs 15000/=.per month with effect from 1st October 2007 As he is a relative of Shri.S.Pannalal Tatia , Director of the Company, approval of the shareholders is obtained by way of special resolution for payment of remuneration to him as per Section 314 of the Companies Act, 1956.

Your Directors recommend passing the special resolution.

Shri S.Pannalal Tatia may be deemed to be concerned or interested in passing the special resolution.

By the order of the Board
For Tatia Intimate Exports Limited

Sd/-
S Pannalal Tatia
Chairman

Place : Chennai
Date : 30.06.2007

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REPORT OF THE BOARD OF DIRECTORS TO THE MEMBERS OF TATIA INTIMATE EXPORTS LIMITED FOR THE YEAR ENDED 31ST MARCH 2007

Esteemed Share holders,

Your Directors have great pleasure in presenting the 13th Annual Report together with the Audited Statement of Accounts of the Company for the year ended 31st March, 2007.

FINANCIAL HIGHLIGHTS

During the year, the Company has earned a Net Profit of Rs 12.10 Lakhs from its business activities as compared to last years net profit of Rs 0.68 lakhs.

FINANCIAL PERFORMANCE	31.03.2007 (Rs. In lacs)	31.03.2006 (Rs. In lacs)
Income from operation	211.23	39.50
Total Expenditure	197.46	31.94
Interest & Financial charges	2.77	0.00
Depreciation	5.91	6.88
Profit / - Loss before Taxation	5.09	0.68
Provision for Taxation	0.25	0.00
Profit After Taxation	4.84	0.68
Deferred tax adjustment	7.26	0.00
Net Profit / Loss	12.10	0.68
Reserves	28.44	16.34

MANAGEMENT PERCEPTION

In the exports industry , there are certain negative developments that have crept in recently. Regular depreciation of dollar to the tune of almost 12% in the last 12 months is an alarming serious factor. The management do not think there is profit of 12 % in the textile front across the board in general. As a result of this Dollar Value erosion the exporters are suffering and incurring losses to that extent particularly in the trading front. Added to this, the hike in the interest rates both on the Export finance / Working Capital and term loan have also caused serious concern. With this background the general inflation of about 5.5 % has added up nearly about 20 % of downward value application of Rupee arising out of export front. In this scenario, the export front is already burdened with Service tax and Fringe Benefit Tax which most of the competing countries are not having. There is a general impression that India which can be No.2 in the world's manufacturing sector after China is slipping away due to some of the non-workable policy followed in our country.

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The visible impact of all these may have cascading effect after a couple of years. But only moblisation of revenue generation to the Government cannot be the sole objective while the impact caused over the general public and the industry will have a long term negative impact. We hope the Government will look in to the importance of the manufacturing sector and particularly the textile sector and take immediate corrective measures to give adequate support.

Despite considering the threat in the trading exports front the management is contemplating to have back up manufacturing facility for the company and is in the process of drafting a suitable business model for the company in its immediate future.

The Board has also drawn and approved the restructuring plans to rejuvenate the operations of the Company.

DIVIDEND

In order to conserve reserves, your directors do not recommend any dividend on the Equity Shares capital of the company for the year ended 31st March 2007.

LISTING

The equity shares of the company are listed at Bombay Stock Exchange Ltd and Madras Stock Exchange Ltd Your company has complied with all the requirement of the Listing Agreement with the respective Stock Exchanges

RETIREMENT

In accordance with the provisions of the Companies Act, 1956 and the Company's Articles of Association, Mr. P.Kamlesh , Director of the Company retire in this Annual General meeting and being eligible offer himself for re-appointment.

AUDITORS

M/s. K Subramanyam & Co., Chartered Accountants, the Statutory Auditors of the Company hold office until the conclusion of the forthcoming Annual General Meeting and are eligible for re-appointment.

CORPORATE GOVERNANCE

Your Company has taken adequate steps to ensure that all mandatory provisions of Corporate Governance as prescribed under the Listing agreement of the Stock Exchanges are complied with.

A Separate report on Corporate Governance is attached as annexure to this report, along with the Auditor's Certificate on the compliance as annexure to the report.

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FUTURE PROSPECTS

The company besides activity of trading in exports segment is contemplating and exploring opportunities in the manufacturing segment to improve up on the current thin margins.

Considering the opening up of quota regime and opening up if new markets globally the company's business plan shall drive for betterment and improve the performance of the company in the years to come.

PERSONNEL

During the year under review, no employee was in receipt of remuneration as prescribed under Section 217(2A) of the Companies Act, 1956. Hence information required to be given under the said section read with the Companies (Particulars of Employees) Rule 1975 as amended has not been attached to this report.

PUBLIC DEPOSITS

The Company has not accepted any deposits from the public during the financial year ended 31st March 2007.

PARTICULARS RELATING TO CONSERVATION OF ENERGEY, TECHNOLOGY ABSORPTION AND ADAPTATION AND FOREIGN EXCHANGE EARNINGS AND OUTGO :-

Conservation of Energy, Technology Absorption and Adaptation

Since the company has limited its exports activity only on trading line the details relating to the same are not considerable in real terms.

Foreign Exchange Earnings and Outgo

The company's activity relating to exports is on account of Trading Exports of Garments.

The company is in constant touch with the foreign buyers and their agents as to their requirements.

The company is also exploring its possibility to re-enter its manufactuing unit considering the developments both on economic and market sense.

Total Foreign Exchange earned (Rs in lakhs):

	2006-07	2005-06
1.Foreign Exchange Earned	195.56	37.92
2.Foreign Exchange Outgo	---	---

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