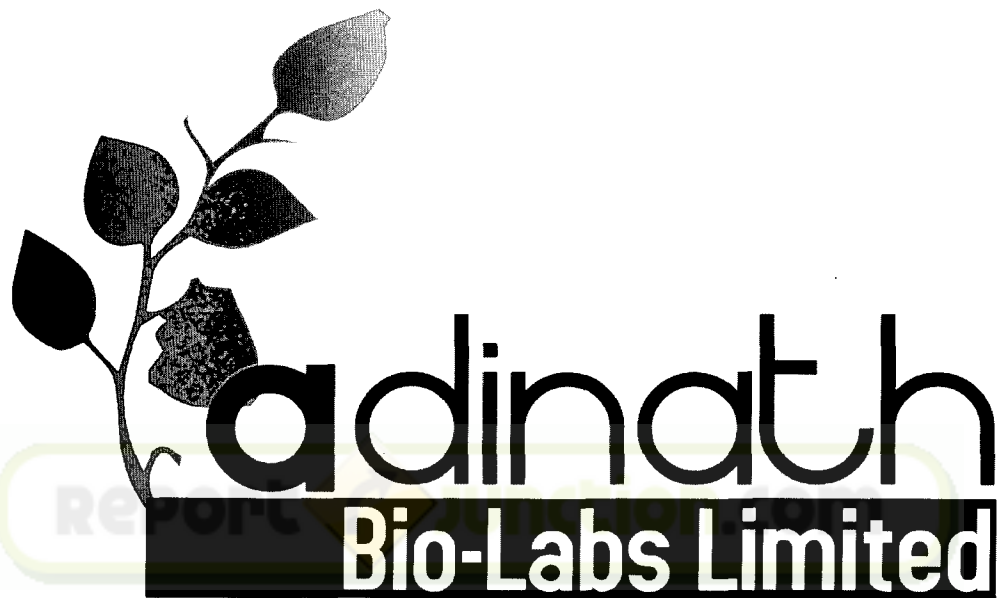


2008-2009



28th Annual Report



BOARD OF DIRECTOR

Shri A. A. Sisodia
Shri Jyotiraaditya Singha
Shri B K Thaker
Shri M K Bothra
Shri A K Jain

REGISTERED OFFICE

4, Netaji Subhas Road,
1st Floor,
Kolkata – 700 001.

AUDITORS

M/s. Mohindra Arora & Co.
Chartered Accountant

COMPANY SECRETARY

Ms. Richa Sharma

BANKERS

HDFC Bank

REGISTRAR & TRANSFER AGENT

Adroit Corporate Services Pvt Ltd.
19, Jaferbhoy Industrial Estate,
1st Floor, Makwana Road,
Marol Naka, Andheri(East)
Mumbai – 400 059



Notice

NOTICE is hereby given that the 28th Annual General Meeting of Adinath Bio-Labs Limited will be held on Wednesday 23rd September, 2009 at 10.00 A.M. at Shivam Conference Hall, B – 267, Bangur Avenue, Kolkata – 700 055 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Profit & Loss Account for the year ended 31st March, 2009 and the Audited Balance Sheet as at that date together with the Reports of the Board of Directors and Auditors thereon.
2. To declare a dividend on equity shares for the financial year ended 31st March 2009.
3. To appoint a Director in place of Mr. Alam Ali Sisodia who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS:

5. To consider and if thought fit to pass with or without modification the following resolution as an Ordinary Resolution.

“RESOLVED that Mr. Jyotiraaditya Singha who was appointed as an additional Director of the Company pursuant to sec 260 of the Companies Act, and hold office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice under section 257 of the Companies Act, 1956, in writing proposing his candidature for the office of Director be and is hereby appointed as a Director of the Company subject to retirement by rotation under the Articles of Association of the Company”.

6. To consider and if thought fit to pass with or without modification the following resolution as an Ordinary Resolution.

“RESOLVED that pursuant to the provisions of section 198, 269, 309 and other applicable provisions of the Companies Act, 1956 (herein after referred



as the Act) including schedule XIII of the Companies Act, 1956, consent and subject to the approval of the Members be and is hereby accorded to the re-appointment of Mr. B.K.Thaker as a whole time director of the Company with effect from 01/08/2009 for further period of three years upon the terms & conditions as passed by the remuneration committee”

Salary & Perquisites:

Rs. 15000/-Salary Per Month

Rs. 5000/- Other benefits (perquisites) as per the Company rule

“RESOLVED further that the Board be and is hereby authorized to execute all such documents writing and agreements and to do all such acts, deeds, matters and things as may be required or expedient for giving effect to this resolution.”

**By Order of the Board
For Adinath Bio-Labs Limited**

Place: Kolkata
Date : 17/08/2009

**Richa Sharma
(Company Secretary)**

**NOTES:**

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself/herself and such proxy need not be a member of the company.
2. Members who are holding Company's shares in a Dematerialized form are required to bring details of their depository account No. for identification.
3. Register of Members and Share Transfer Books shall remain closed from 18/09/2009 to 23/09/2009 (Both days inclusive).
4. Proxies in order to be effective must be received at the Company's registered office at 4 Netaji Subhas Road (1st floor) Kolkata - 700001 not less than 48 hours before the time fixed for the meeting.
5. Explanatory statement pursuant to section 173(2) of the Companies Act 1956, in respect of the Business above is annexed hereto.
6. All documents referred to in the accompanying notice are open for inspection at the registered office of the company on all working days, except Sundays between 11.00 A.M. to 1.00 P.M.
7. Members are requested to kindly notify immediately change if any in their address to the company.
8. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their questions to the Secretary/Director of the Company so as to reach at least seven days before the date of the meeting, so that the information required may be made available at the meeting to the best extent possible.



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

Item No.5

Mr. Jyotiraaditya Singha was appointment as an Additional Director of the Company with effect from 30th October 2008 holds office only upto the date of the forthcoming Annual General Meeting of the Company but being eligible offers himself for appointment. In terms of Section 257 of the Companies Act, 1956, the Company has received Notice in writing along with the required deposit from a Member signifying his intention to propose the candidature of Mr. Jyotiraaditya Singha for the office of the Director. He has lot of experience in the field of accounts and other service sectors, etc.

The Board of Director recommends the resolution(s) set out at Item No. 5 of the accompanying Notice for approval of the Members

Except for Mr. Jyotiraaditya Singha no other Director is in any way concerned or interested in the Resolution under Item No.5.

Item No.6

At the meeting of Board of Director of the Company held on 31st July 2009, Mr.B.K.Thaker was re-appointment for a period of three years and payment terms of remuneration was approved by remuneration committee but subject to necessary approval from the members. The experience of Mr. B.K.Thaker has always been of great help for all overall development and expansion of the business of the Company. His vast experience in various diversified fields has contributed significantly towards the ongoing growth of the Company. It is therefore proposed to re-appoint him as Whole Time Director for a further period of three years with effect from 01/08/2009.

The main terms and conditions of his re appointment are as follows:

Tenure of agreement

The re-appointment of Mr.B.K.Thaker has been made for the period of three years from 01.08.2009 to 31.07.2012

Nature of duties

Mr.B.K.Thaker shall perform as Director and exercise such powers from time to time be entrusted to him subject to the superintendence and contract of the Board of Directors of the Company.



Remuneration

Salary & Perquisites:

Rs.15000/-Salary P.M.

Rs.5000/- other benefits (perquisites) as per the Company rules.

The Board of Director recommends the resolution(s) set out at Item No. 6 of the accompanying Notice for approval of the Members

Except for Mr. B.K.Thaker no other Director is in any way concerned or interested in the Resolution under Item No.6.

Appointment /Re appointment of Directors:

At ensuing Annual General Meeting, Mr. Alam Ali Sisodia, Director, retires by rotation and being eligible offers himself for re-appointment. The relevant information as required under Clause 49 of the Listing Agreement concerning Corporate Governances Code in respect of re-appointment of Directors is given below for information of the Members.

Mr. A.A Sisodia, Non-Executive Independent Director of the Company is having lot of experience in the field of legal, corporate laws, Accounts, financial matters etc. The Company is utilizing his experience in all respective field of business operation.

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DIRECTOR'S REPORT TO THE SHAREHOLDERS

Dear Shareholder,

Your Directors are pleased to present the 28th Annual Report together with the Audited Statement of Accounts and the Auditors Report of your company for the year ended 31st March, 2009. The Financial highlights for the year under review are given below:

FINANCIAL RESULTS

Particulars	(Rs. In Lacs)	
	31/03/09	31/03/08
Total Income	2219.57	2223.04
Profit Before Depreciation & Tax	180.74	164.12
Depreciation	31.39	10.23
Profit Before Tax	149.34	153.89
Less – Tax	51.82	54.25
Profit After Tax	97.52	99.64
Add: Balance of Profits for earlier years	97.90	85.70
Balance available for Appropriation	195.42	185.34
APPROPRIATIONS		
Dividend (including Dividend Tax)	66.22	66.22
Tax on Dividend	11.25	11.25
General Reserve	9.75	9.96
Balance carried to Balance Sheet	108.19	97.90

DIVIDEND

The Board of Directors has recommended a dividend of Rs.0.03 per equity share of Face Value Re.1/- for the financial year 2008 – 2009 (Previous year @ Rs.0.30 per equity share of Face Value Rs.10/-), subject to the approval of the shareholders. The outflow of funds on account of payment of dividend would be Rs.77.48 Lacs including tax on dividend.

PERFORMANCE

The financial year under review was the period of assessment and implementation of plans & strategy for putting the Company on sustainable growth path. The Total Income for the financial year under review is Rs.2219.57 Lacs against Rs. 2223.04 Lacs in previous year. The Profit after Tax generated by the company during the year under review is Rs.97.52 Lacs as compared to Rs. 99.64 Lacs during the previous year.



DIRECTORS

Mr. Alam Ali Sisodia, Director of the Company, will retire by rotation at the ensuing Annual General Meeting, and being eligible offers himself for re-appointment.

Mr. Jyotiraaditya Singha was appointed as an Additional Director in the Board Meeting held on 30/10/2008 and would retire at this Annual General Meeting. A Notice from a member was received under Section 257 of the Companies Act, 1956, signifying his intention to propose the appointment of Mr. Jyotiraaditya Singha as a Director of the Company.

The Board has appointed Mr. B.K. Thaker as Whole Time Director for the further period of three years w.e.f. 01/08/2009. Necessary Resolution for their appointment as Whole Time Director of the Company forms part of the Notice of the ensuing Annual General Meeting.

LISTING OF SHARES

Equity shares of the Company are listed with Calcutta Stock Exchange. Listing fees has already been paid in pursuance to clause 38 of the listing agreement. Now, equity shares of the company are also traded under permitted category at Bombay Stock Exchange.

MANAGEMENT & DISCUSSION AND ANALYSIS

In compliance with the provision of clause 49 of the listing agreement with the Stock Exchanges, detailed review of the operations, performance and future outlook of the Company is annexed hereto.

AUDITORS & AUDITORS OBSERVATION

M/s Mohindra Arora & Co., Chartered Accountants, the auditors of the company who hold office until the conclusion of the forthcoming Annual General Meeting, being eligible, offer themselves for re-appointment, if made, would be within the prescribed limits under Section 224(1B) of the Companies Act, 1956.

The observations of the Auditors as referred to in the Auditor's Report are suitably explained in the notes to the account.

FIXED DEPOSITS

The company has not accepted any public deposit and, as such, no amount of principal or interest was outstanding on the date of Balance Sheet.

REPORT ON CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION AND ANALYSIS

Pursuant to clause 49 of the listing agreement with Stock Exchange, Management Discussion and Analysis Report, Corporate Governance Report together with the Auditors' certificate on compliance of the conditions of Corporate Governance form part of this Annual Report.