



***30th Annual Report  
2010-11***

BOARD OF DIRECTORS	:	Mr. A.K.Jain	Whole Time Director (w.e.f. 1.05.2011)
		Dr. A.A.Sisodia	Director
		Mr. M.K.Bothra	Director
		Mr. Jyotiraaditya Singha	Director
REGISTERED OFFICE	:	4, N.S.Road, 1st Floor, Kolkata - 700 001.	
AUDITORS	:	M/s Mohindra Arora & Co. Chartered Accountants Mumbai	
COMPANY SECRETARY	:	Ms. Sujata Dange (w.e.f. 01/07/2011)	
BANKERS	:	HDFC Bank ICICI Bank	
REGISTRAR & TRANSFER AGENT	:	Adroit Corporate Service Pvt. Ltd. 19, Jaferbhoy Industrial Estate, 1st Floor, Makwana Road, Marol Naka, Mumbai - 400 059.	

**NOTICE**

NOTICE is hereby given that the 30th Annual General Meeting of Adinath Bio-Labs Limited will be held on Tuesday, 27th September, 2011 at 10.00 A.M. at O2 Hotel, VIP Road, Kaikhali, Kolkata - 700 052 to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Profit & Loss Account for the year ended 31st March, 2011 and the Audited Balance Sheet as at that date together with the Reports of the Board of Directors' and Auditors' thereon.
2. To appoint a Director in place of Mr. Jyotiraaditya Singha, who retires by rotation and being eligible offers himself for re-appointment.
3. 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:**

4. 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 of Company be and is hereby accorded to the appointment of Mr. Abhishek Kumar Jain as a Whole Time Director of the Company for the period of three years commencing from 01/05/2011 on a remuneration of Rs.35000/- per month (including perks).”

“RESOLVED FURTHER THAT Mr. Alam Ali Sisodia Director / or any other Director of the Company be and is hereby authorized to file the necessary documents under the provisions of the Companies Act within the specified period with Registrar of Companies, West Bengal, Kolkata, and other concern department.”

By Order of the Board  
For Adinath Bio-Labs Limited

Place: Kolkata  
Date: 17/08/2011

Abhishek Kumar Jain  
(Whole Time Director)

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 21/09/2011 to 27/09/2011 (Both days inclusive).
4. Proxies in order to be effective must be received at the Company's registered office 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 special Business of the above Notice is annexed hereto. All documents referred to in the Notice and explanatory statements are open for inspection at the registered office of the Company on all working days, except Sunday between 11:00 A.M. to 1:00 P.M. up to the date of the Annual General Meeting.
6. Members are requested to kindly notify immediately change if any in their address to the company.
7. 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.
8. Corporate members are requested to send a duly certified copy of Board Resolution authorizing their representatives to attend and vote at the meeting.
9. In terms of circular No 17/ 2011 dated April 21, 2011 and circular No 18/2011 dated April 29, 2011 issued by Ministry of Corporate Affairs (MCA), the Company proposes to send you from next financial year 2011-2012 onwards, all communication including Notices of Meetings, Annual Reports and financial Statements etc. or to receive any other document prescribed under any law through Electronic mode to the e-mail addresses, which would be made available to us by the Depositories and also which are registered and /or otherwise available with the Company's Registrars and Shares Transfer Agent, M/s. Adroit Corporate Services Pvt. Ltd. Mumbai from time to time. The full text of all such documents and communication will also be displayed at the website of the Company [www.adinathbio.com](http://www.adinathbio.com)  
We seek your kind co-operation and support in our Green initiative and request you to register your e-mail id with your Depository participants. The members still holding the equity shares of the company in physical form are requested to provide / update their e-mails Id with the Company's Registrar and Share Transfer Agent at [info@adroitcorporate.com](mailto:info@adroitcorporate.com) or with the Company at [info@adinathbio.com](mailto:info@adinathbio.com)  
If at any time a shareholder desire, they may receive all communication in physical form on written request.

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

**Item No.4**

At the meeting of the Board of Director of the Company held on 12/04/2011, Mr. Abhishek Kumar Jain has been appointed as a Whole Time Director of the Company with effect from 01/05/2011 for the period of three years and payment & terms of remuneration recommended by remuneration committee. He has vast experience in the various fields such as accounts, administration and business Promotion etc. The Company will be immensely benefitted towards the ongoing growth of the Company. It is therefore proposed to appoint him as a Whole Time Director for the period of three years thereby approving the terms and conditions of such appointment.

The terms and conditions of his appointment are as follows:

**Tenure of agreement**

The appointment of Mr. Abhishek Kumar Jain has been made for the period of three years from 01/05/2011 to 30/04/2014.

**Nature of duties**

Mr. Abhishek Kumar Jain 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 per month:

Rs.25000/- Salary

Rs.10000/- other benefits (perquisites)

Except for Mr. Abhishek Kumar Jain no other Directors is in any way concerned or interested in the Resolution.

The Board of Director recommends the resolution(s) set out at Item No. 4 of the accompanying Notice for approval of the Members.

**Appointment / Re appointment of Directors:**

At ensuing Annual General Meeting, Mr. Jyotiraaditya Singha 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. Jyotiraaditya Singha Non-Executive Director of the Company is having lot of experience in the field of Accounts, Finance, taxation etc. The Company is utilizing his experience in all respective field of the business operation.

## DIRECTOR'S REPORT TO THE SHAREHOLDERS

Dear Shareholders,

Your Directors are pleased to present the 30th Annual Report together with the Audited Statement of Accounts and the Auditors Report of your company for the year ended 31st March, 2011. The Financial highlights for the year under review are given below:

### FINANCIAL RESULTS

	31st March, 2011	31st March, 2010
		(Rs.in Lacs)
Total Income	5362.99	3276.49
Profit Before Depreciation & Tax	126.38	229.17
Depreciation	38.94	33.00
Profit Before Tax	87.44	196.17
Less - Tax	-0.04	6.44
Profit After Tax	87.48	189.73
Add: Balance of Profits for earlier years	123.99	108.19
Balance available for Appropriation	211.47	297.92

### APPROPRIATIONS

Dividend	0	132.44
Tax on Dividend	0	22.51
General Reserve	0	18.97
Balance carried to Balance Sheet	211.47	123.99

### DIVIDEND

Due of lower profit and requirement of funds for the existing business activities, your Directors do not propose any dividend for the financial year 2010 - 2011 (Previous year @ Rs.0.06 per equity share of Face Value Re.1/-).

### PERFORMANCE

The Total Income for the financial year under review increased to Rs. 5362.99 Lacs against Rs. 3276.49 Lacs during previous year whereas the Profit after Tax generated by the company during the year under review is Rs.87.48 Lacs as compared to Rs. 189.73 Lacs during the previous year. The PAT for the financial year under review is lower due to lower margins in the business of your company during this financial year. However, the company is working hard to increase the profitability in the forthcoming years.

## **DIRECTORS**

During the current year, Mr. Biresh Kumar Thaker resigned from the post of Whole Time Director w.e.f. 02/02/2011 due to his preoccupation. Your Directors place on record of their appreciation for the services rendered by him.

Mr. Abhishek Kumar Jain was inducted as a Director and presently he has been appointed as a Whole Time Director of the Company for the period of three years w.e.f. 01/05/2011, subject to approval of members at the ensuing Annual General Meeting.

Mr. Abhishek Kumar Jain terms of appointment and remuneration are detailed out in the explanatory statements accompanying in the notice of the meeting.

Mr. Jyotiraaditya Singha, Director of the Company, retires by rotation at the ensuing Annual General Meeting and is eligible for re-appointment.

Necessary resolution for the reappointment of the aforesaid director has been included in the notice convening the Annual General Meeting.

## **COMPANY SECRETARY**

Miss Sujata Dange, ACS, Member of Institute of Company Secretaries of India has been appointed Company Secretary cum Compliance Officer of the Company pursuant to section 383A and other applicable provisions of the Companies Act, 1956, in place of Miss Richa Sharma, Company Secretary cum Compliance Officer of the Company who has resigned due to her pre-occupation.

## **LISTING OF SHARES**

Equity shares of the Company are listed at Calcutta Stock Exchange. Listing fees had 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.

**COMPLIANCE WITH THE ACCOUNTING STANDARDS**

The Company prepares its accounts and other financial statements in accordance with the relevant accounting principles and also complies with the accounting standards issued by the Institute of Chartered Accountants of India.

**CORPORATE GOVERNANCE**

A separate section on Corporate Governance is included in the Annual Reports and the Certificate from Company's auditors confirming the compliance with the code of Corporate Governance as enumerated in clause 49 of the listing of agreements with the Stock Exchange is annexed hereto.

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Management Discussion and Analysis Report for the year under review as stipulated under clause 49 of the Listing agreement with Stock Exchange is presented separately forming part of the Annual Report.

**HRD INITIATIVES**

Your Directors want to place on record their appreciation for the contribution made by employees at all levels, who through their steadfastness, solidarity and with their co-operation and support have made it possible for the company to achieve the current status it enjoys in the industry.

It is the endeavour of the company to create in its employees a sense of belonging, and an environment that promotes openness, creativity and innovation. All our manpower initiatives are implemented with the aim of maximizing productivity and aligning organizational needs with employees aspirations.

**PARTICULARS OF EMPLOYEES**

There is no employee drawing remuneration in excess of the limits prescribed in Companies (Particulars of Employees) Rules, 1975 as amended.

**DIRECTORS RESPONSIBILITY STATEMENT**

Your Directors confirm that:

- (i) in the preparation of the annual accounts, the applicable accounting standards had been followed;
- (ii) the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and



## Adinath Bio-Labs Limited



fair view of the state of affairs of the company at the end of the financial year 31st March 2011 and of the profit of your company for that period;

- (iii) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (iv) the directors have prepared the annual accounts on a going concern basis.

### **TECHNOLOGY, R&D AND FOREIGN EXCHANGE**

The provisions of Section 217(1) (e) of the Companies Act, 1956, with regard to conservation of energy and technology absorption are not applicable to the company. The company has not incurred any expenditure or earned any income in foreign exchange during the period under review.

### **ACKNOWLEDGEMENT**

The Directors wish to place on record their appreciation of the contributions made by the employees at all levels, whose continued commitment and dedication helped the company achieve better results. The Directors also wish to thank customers, bankers, Central and State Governments for their continued support. Finally your directors would like to express their sincere & whole-hearted gratitude to all of you for your faith in us and your Co-operation & never failing support.

**For and on behalf of the Board of Directors**

**Place : Kolkata**  
**Date : 26/07/2011**

**Abhishek Kumar Jain**  
**(Whole Time Director)**

**ANNEXURE TO THE DIRECTORS' REPORT**

**A. CONSERVATION OF ENERGY**

The operations of your company are not energy intensive. Your Company evaluates on an on-going basis new technologies and techniques to make infrastructure more energy efficient. Investments are made on a continuous basis to reduce energy consumption.

Adequate measures have been taken to reduce energy consumption. Efforts are being made on an on-going basis to conserve and optimise the use of energy in regular operations by introducing state-of-art equipment for consumption of energy.

**B. RESEARCH AND DEVELOPMENT**

**a) The Company's R&D Effort**

To enhance its capability and customer service, the company continues to make investment in R&D. The R&D activities are carried out in-house in the knowledge management and efficiency development, etc.

**b) Benefits of R&D Efforts**

The benefits of R&D have led to improved performance due to upgradation of existing knowledge. The R&D has resulted in direct benefits in improved productivity and customer service.

**c) Future Plan on R&D**

The on-going process of R&D will be directed towards creation of new productive methods, tools and utilities, development of advanced techniques and process. This will help in the development of the company. The company will continue to leverage new technologies and upgrade existing performance. This will enable the company to introduce and implement new technology to meet changing market.

**d) Expenditure on R&D**

Nil

**A. FOREIGN EXCHANGE EARNING AND OUTGO**

The total foreign exchange earning of the company was Nil whereas the outgo was Nil during the financial year.