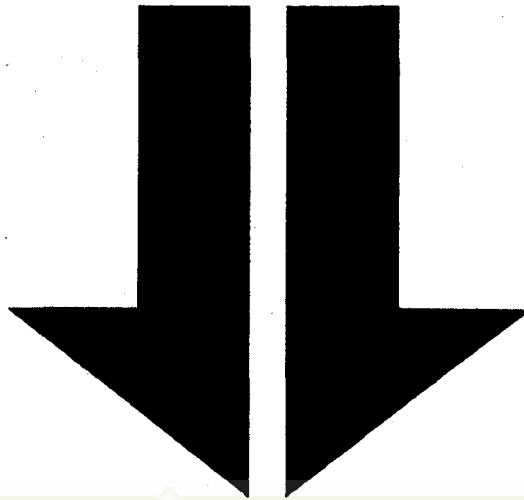


18th Annual Report 2002 - 2003



Consortex

Consortex Karl Doelitzsch (India) Ltd.

Consortex Karl Doelitzsch (India) Ltd.

Regd. Office : "Sri Fort", Sadbhavana Nagar, On Kadri Road,
Balampalli Village, Hindupur, Ananthapur Dist,
ANDHRA PRADESH.

BOARD OF DIRECTORS:

1. Shri..M.Sudhakar Rao	Director.
2. Shri. V. Manohar	Director.
3. Shri. K.Satyanarayana	Director.
4. Shri. S.Surya Prakasa Rao	Director.
5. Shri.G.Krishna Mohan	Director

Company Secretary:

1. S. Sridhar Rao

BANKERS:

State Bank of India.
Central Bank of India.

AUDITORS:

Nataraja Iyer &Co.,
1-10-26, Ashok Nagar,
Hyderabad – 500020.

REGISTERED OFFICE:

"Sri Fort"
Sadbhavana Nagar,
On Kadri Road, Balampalli Village,
Hindupur,
Ananthapur Dist, A.P.

REGISTRARS AND SHARE TRANSFER AGENTS:

"Mondkar Computers (P) Ltd",
21 Shakil Nivas, Mahakali Caves Road,
Andheri (East), Mumbai – 400 093.

Consortex Karl Doelitzsch (India) Ltd.

Regd. Office : "Sri Fort", Sadbhavana Nagar, On Kadri Road,
Balampalli Village, Hindupur, Ananthapur Dist, A.P.

NOTICE

NOTICE is hereby given that "**EIGHTEENTH**" Annual General Meeting of M/ S. Consortex Karl Doelitzsch (India) Ltd, will be held on **TUESDAY the 30 th September, 2003 at 11.00 A.M** at the Registered Office of the Company at "SriFort" Sadbhavana Nagar, on Kadri Road, Balampalli, Hindupur, Ananthapur Dist, Andhra Pradesh, to transact the following Business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at **31st March 2003** Profit and Loss Account for the year 2002-2003 along with the Report of Directors and Auditors thereon.
2. To appoint a director in place of Shri V.Manohar who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint a director in place of Shri G.Krishna Mohan who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint auditors and to fix their remuneration.

SPECIALBUSINESS:

To consider and pass the following resolutions with or without modification(s):-

5 AS ORDINARY RESOLUTION:

"RESOLVED THAT Shri. M.Sudhakar Rao be and is hereby appointed the director of the company from the date of this Annual General meeting in respect of whom the company has received notice from some members under section 257 of the Companies Act 1956 proposing his candidature as the director of the company.

6 AS ORDINARY RESOLUTION:

"RESOLVED THAT Shri. K.Satyanarayana be and is hereby appointed the director of the company from the date of this Annual General meeting in respect of whom the company has received notice from some members under section 257 of the Companies Act 1956 proposing his candidature as the director of the company.

7 AS ORDINARY RESOLUTION:

"RESOLVED THAT Shri. S.Surya Prakasa Rao be and is hereby appointed the director of the company from the date of this Annual General meeting in respect of whom the company has received notice from some members under section 257 of the Companies Act 1956 proposing his candidature as the director of the company.

8 AS SPECIAL RESOLUTION:

"RESOLVED THAT the consent of the of the members pursuant to section 81 and other applicable provisions of the Companies Act, 1956, to allot 38,60,500 equity shares at face value of Rs.10/- or any price not below the face value or higher than face value of the shares or such other rates to the promoters / others individuals / corporate bodies / NRI's or such other persons by preferential offers / private placement / right basis / public issue or such other modes as may be deemed fit by the Board of Directors of the Company."

9 AS SPECIAL RESOLUTION:

RESOLVED THAT pursuant to the provisions of section 17 and other applicable provisions if any the companies Act, 1956 (including any amendment to or re-enactment thereof) and subject to the approvals, consents, permissions and sanctions as may be necessary from the appropriate authorities or bodies and subject to such conditions as may be prescribed by them while granting such approvals consents, permissions and sanctions, the main objects clause of the memorandum of association of the company be and is hereby altered by inserting the following sub-clause 3 to 8 immediately after the existing clause No.2 in the main object in clause A of the Memorandum of Association.

To develop "Drug Discovery" on Tuberculosis in association with national and international scientific association / companies / institutions etc through Bio-screen labs, Bio-informatics and Genome DNA sequence etc.

"RESOLVED THAT the Board of Directors be and are hereby authorized to do all acts and deeds as may be required for the purpose."

DATED : 28-08-2003

PLACE : HINDUPUR

BY ORDER OF THE BOARD

Sd/

M.Sudhakar Rao

Director

NOTES:

- 1) The explanatory statement pursuant to section 173 of the Companies Act 1956 in respect of the items 4 to 9 is attached and forms part of this notice.
- 2) The register of members and share transfer books will remain closed from 27th September 2003 to 30th September 2003 (both days inclusive) for the purpose of the ensuing Annual General Meeting of the company.
- 3) All the relevant documents pertaining to the notice is available for inspection at the registered office of the company from 1-09-2003 to 30-09-2003 on all working days from 10.00 am to 3.00 pm.
- 4) The members are requested to send their queries or questions to be raised at the Annual General meeting to reach the Registered Office of the Company 10 days before the date of the meeting for enabling the directors to prepare their answers.
- 5) A member is entitled to appoint a proxy to attend and vote instead of him selves/her selves and that the proxies need not be a member of the company
- 6) The proxies to be effective should be received at the Registered office of the company 48 hours before the commencement of the meeting
- 7) All the investors and shareholders are requested to contact the companies Share Transfer Agent M/s. Mondkar Computers (P) Ltd., 21, Shakilnivas, Mahakali Caves Road, Andheri (East), Mumbai-400093, in respect of any matter regarding shares of the company.

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Consortex Karl Doelitzsch (India) Ltd.

Regd. Office : "Sri Fort", Sadbhavana Nagar, On Kadri Road,
Balampalli Village, Hindupur, Ananthapur Dist, A.P.

EXPLANATORY STATEMENT PURSUANT TO SECTION 173 OF THE COMPANIES ACT 1956 IN RESPECT OF THE SPECIAL BUSINESS IN THE FIFTEENTH ANNUAL GENERAL MEETING.

1. ITEM NO 5:

Shri.M.Sudhakar Rao was appointed the director of the company during the year by the Board of Directors. He holds office as director of the Company up to the date of the ensuing Annual General Meeting of the Company. The Company has received notices from some members proposing his candidature as the director of the company. The Directors feel that the association of Shri. .M.Sudhakar Rao as the Director of the Company would benefit the company immensely.

The Directors recommend passing of the resolution.

Expect for Shri. .M.Sudhakar Rao no other Directors are concerned or interested in the resolution.

2.ITEM NO 6:

Shri.K.Satyanarayana was appointed the director of the company during the year by the Board of Directors. He holds office as director of the Company up to the date of the ensuing Annual General Meeting of the Company. The Company has received notices from some members proposing his candidature as the director of the company. The Directors feel that the association of Shri. K.Satyanarayana as the Director of the Company would benefit the company immensely.

The Directors recommend passing of the resolution.

Expect for Shri. K.Satyanarayana no other Directors are concerned or interested in the resolution.

3.ITEM NO 7:

Shri.S.Surya Prakasa Rao was appointed the director of the company during the year by the Board of Directors. He holds office as director of the Company up to the date of the ensuing Annual General Meeting of the Company. The Company has received notices from some members proposing his candidature as the director of the company. The Directors feel that the association of Shri. S.Surya Prakasa Rao as the Director of the Company would benefit the company immensely.

The Directors recommend passing of the resolution.

Expect for Shri. S.Surya Prakasa Rao no other Directors are concerned or interested in the resolution.

4. ITEM NO 8:

The Company requires additional funds for operations. One of the way to meet the additional requirement of funds is by raising the paid up capital of the Company by allotment additional shares. The consent of the members is sought for allotment of 38,60,500 equity shares at face value Rs.10/- or at below or above the face value or at such rate by preferential offer / private placement / right issue / public issue or such other modes as may be deemed fit and proper by the Board of Directors of the Company.

The Directors recommend passing of the resolution.

5. ITEM NO 8:

The Company propose to promote "Drug Discovery" on Tuberculosis in association with national and international scientific association / companies / institutions etc through Bio-screen labs, Bio-informatics and Genome DNA sequence etc. The Company identified various national and international institutes and negotiations are in progress.

All the Directors are concerned or interested in the resolution to the extent of the shares that may be applied or allotted to them.

DATED : 28-08-2003
PLACE : HINDUPUR

BY ORDER OF THE BOARD

Sd/

M.Sudhakar Rao
Director

Consortex Karl Doelitzsch (India) Ltd.

Regd. Office : "Sri Fort", Sadbhavana Nagar, On Kadri Road,
Balampalli Village, Hindupur, Ananthapur Dist, A.P.

DIRECTORS REPORT

To

DEAR MEMBERS,

Your Directors have pleasure in presenting the **EIGHTEENTH** Annual Report of the company together with the Audited Accounts for the period ended. 31st March, 2003.

1. FINANCIAL RESULTS:

	For the Period ended 31 st March, 2003 (Rs. Lakhs).	For the year ended 31 st March, 2002. (Rs. Lakhs).
Turnover	0.00	174.30
Profit before Tax	-	-
Provision for Tax	-	-
Profit After Tax	-	-
Appropriation	-	-
Transfer to General Referee	-	-
Transfer to Balance Sheet	-	-

2. OPERATIONS :

During the Period the company has Achieved a turnover of Rs. 0.00, as against Rs. 174.30 Lakhs incurred during the corresponding period of the previous year. After meeting the expenses the company loss of Rs.782.59 as against Rs.957.92 loss made during the previous year.

3. DIRECTORS:

Shri. V.Manohar and G.Krishna Mohan retires by rotation in the ensuing Annual General Meeting as per the provisions of the Companies Act 1956 and the Articles of Association of the company being eligible has offered him selves for re-appointment.

During the year Shri.M.Sudhakar Rao, K.Satyanarayana and S.Surya Prakasa Rao were appointed the directors of the company . They hold office up-to the conclusion of the ensuing Annual General Meeting of the company .The company had received notices from some members for appointment of these persons as the directors of the company in the ensuing Annual General meeting of the company. The resolutions for their appointment as the directors of the company is placed before the members for approval. The directors recommend passing of the resolution.

7. FUTURE OUTLOOK:

The Company has plans to promote "Drug Discovery" on Tuberculosis in association with national and international scientific association / companies / institutions etc through Bio-screen labs, Bio-informatics and Genome DNA sequence etc. The Company identified various national and international institutes and negotiations are in progress.

8. THE LEGAL CASES AND INVESTIGATIONS:

The Company facing legal cases in Mumbai with "Gratex Industries Ltd." , "Percept Advertising Agency", "Fair Growth Financial Services Ltd." and Securities Exchange Board of India (SEBI) investigation on investments and claims of the Company during public issue. State Bank of India and Central Bank of India field for recovery of their advances before Debt Recovery Tribunal. The Company making efforts to clear the Cases through Court of Law.

9. DIVIDEND:

Your Directors did not recommend any dividend during the year in view of losses.

10. DEPOSITS:

The company has not accepted any deposits from the public attracting the provisions of section 58A of the Companies Act 1956 and the rules made the rounder during the year under review.

11. AUDITOR:

The present Auditors of the company M/S. Nataraja Iyer & Co, Chartered Accountants retire at the conclusion of the Annual General Meeting and they are eligible for re-appointment.

12. CHANGE OF REGISTER & SHARE TRANSFER AGENT:

The Company inform the statutory bodies including shareholders that M/s.Mondkar Computers (P) Ltd., Mumbai Register & Share Transfer Agent changed to M/s.Ikon Vision (P) Ltd., Hyderabad. The approval of Central Depository Services Ltd.(CDSL) and National Securities Depository Ltd. (NSDL) is under consideration.

13. PARTICULARS OF EMPLOYEE:

During the year there was no employees drawing remuneration attracting the salary mentioned under Section 217 of the Companies Act 1956 and the rules made the rounder.

14. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUT GO:

As the company had not carried out any manufacturing activities no details of energy consumption and conservation is provided in the report.

The company had not adopted any foreign technology during the year.

The company had not earned nor spent any foreign exchange during the year.

15. ACKNOWLEDGEMENT:

The directors thank the shareholders, bankers for their support extended to the company.

DATED : 28-08-2003

BY ORDER OF THE BOARD

PLACE : HINDUPUR

Sd/

M.Sudhakar Rao
Director

