

**12<sup>th</sup>**  
**Annual Report**  
**2003 - 2004**

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**COROMANDAL BIOTECH INDUSTRIES**  
**(INDIA) LIMITED**

## **Coromandal Biotech Industries (India) Limited**

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### **BOARD OF DIRECTORS**

Shri. D. Mallikarjuna Reddy	Managing Director
Shri. N. Venkata Narasa Reddy	Director
Shri. D. Ramanaiah	Director
Shri. M. Konda Reddy	Director
Shri. G. Prasad	Director (APIDC Nominee)

#### **Auditors :**

M/s P. Murali & Co.,  
Chartered Accountants  
6-3-655/2/3, Somajiguda,  
Hyderabad - 500 082.

#### **Banker :**

Bank of Baroda  
Masab Tank  
Hyderabad - 500 034.

#### **Share Transfer Agents :**

Aarhi Consultants (P) Ltd.,  
1-2-285, Domalguda,  
Hyderabad - 500 029.

#### **Regd. Office :**

Sy. No. 962,  
Kothakodur (V),  
T.P. Gudur (M),  
Nellore Dist.

#### **Corporate Office :**

6-3-713, III Block,  
2nd Floor,  
Topaz Building, Punjagutta,  
Hyderabad - 500 082.

## Coromandal Biotech Industries (India) Limited

### NOTICE

Notice is hereby given that the 12<sup>th</sup> Annual General Meeting of the Members of the Company will be held on Thursday the 23rd September, 2004 at 10:00 A.M. at the Regd off: SY.No.962, Kothakodur(V), T.P.Gudur(M), Nellore Dt, Andhra Pradesh to consider the following Business :-

### ORDINARY BUSINESS :

1. To receive, Consider and adopt the Audited Balance Sheet as on 31st March, 2004 and the Profit and Loss Account for the period ended 31st March, 2004 and the Report of the Directors and Auditors thereon.
2. To appoint Mr. D. M. Konda Reddy as Director who retires by rotation and being eligible, offers himself for reappointment.
3. To consider and if thought fit, to pass with or without any modification the following Resolution as an Ordinary Resolution:

"WHEREAS a Special Notice has been received pursuant to Section 225(1) of the Companies Act, 1956 from Shareholders for the appointment of M/s.P.Murali & Co., Chartered Accountants, in place of the retiring Auditors, namely M/s.Mogili Sridhar & Co., Chartered Accountants.

NOW THEREFORE IT IS RESOLVED that M/s. P.Murali & Co., Chartered Accountants, Hyderabad be and are hereby appointed as the Auditors of the Company from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting at remuneration as may be decided by the Board of Directors of the Company".

### NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY FORMS TO BE VALID SHALL BE LODGED WITH THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.
2. The Register of Members and Share Transfer books of the Company will remain closed from 21.09.2004 to 23.09.2004 (Both days inclusive).

3. The Members are requested to intimate any change in their address quoting their Registered Folio to our Registered Office Address.

The Members are requested to bring Annual Report along with them at the time of Annual General Meeting.

4. THE EXPLANATORY STATEMENT IN RESPECT OF THE ITEM NO. 3 SET OUT ABOVE, AS REQUIRED BY SEC.173(2) OF THE COMPANIES ACT, 1956 IS ANNEXED HERETO.

### ANNEXURE TO THE NOTICE EXPLANATORY STATEMENT

Pursuant to Section 173(2) of the Companies Act, 1956.

### ITEM NO.3

The retiring auditors, namely, M/s. Mogili Sridhar & Co., have given notice in writing of their unwillingness to be reappointed and that a Special Notice in terms of Section 190 of the Companies Act, 1956 read with Section 225 of the Act has also been received from Shareholders of the Company for the appointment of new Auditors in place of the retiring Auditors M/s.Mogili Sridhar & Co., Chartered Accountants. The Company has forthwith communicated to the retiring Auditors of the Special Notice and that the retiring auditors have made no representation against the said special notice. A written certificate has been obtained from M/s. P.Murali & Co., Chartered Accountants to the effect that in case of their appointment as Auditors of the Company, the appointment will be in accordance with the limits prescribed under Section 224(1B) of the Act.

### ADDITIONAL INFORMATION REQUIRED TO BE FURNISHED UNDER THE LISTING AGREEMENT:

As required under the Listing Agreement, the particulars of Directors who are proposed to be reappointed are given below:

Name	: Sri. M. KONDA REDDY
Age	: 60 years
Qualifications	: Bsc(Ag)
Expertise	: 10 years of experience in Transportation Industry and Biotech Industry.

By order of the Board

**COROMANDAL BIOTECH INDUSTRIES (INDIA) LIMITED**

**D. MALLIKARJUNA REDDY**  
(MANAGING DIRECTOR)

Place : Hyderabad

Date : 31.08.2004

## Coromandal Biotech Industries (India) Limited

### DIRECTORS' REPORT

To  
The Members  
**COROMANDAL BIOTECH  
INDUSTRIES (INDIA) LIMITED**

Your Directors present to you the Twelfth Annual report on the business and operations of your Company for the financial year ended 31st March, 2004.

#### FINANCIAL HIGHLIGHTS:

	(Rs. in lacs) Current Year ended 31.03.2004	(Rs. in lacs) Previous Year ended 31.03.2003
Income	124.98	159.67
Net Loss	28.25	26.48

#### OPERATIONS:

In spite of the best efforts put in by the Management volume of handling and transportation of materials for various companies, are not increasing because of various factors.

#### DIRECTORS:

Mr. M. Konda Reddy who retires by rotation at this Annual General Meeting and being eligible, offers himself for reappointment.

#### AUDITORS:

M/s. P.Murali & Co., Chartered Accountants, are to be appointed as Auditors of the Company in the place of M/s. Mogili Sridhar & Co., Chartered Accountants the retiring Auditors, who express their inability to continue as Auditors of the Company.

#### DEPOSITS:

The company has not raised any fixed deposits as on 31st March, 2004 so as to attract the provisions of section 58A of the Companies Act, 1956 read with the Companies (Acceptance of Deposits) rules, 1975 as amended from time to time.

#### PARTICULARS OF EMPLOYEES:

In pursuance of Section 217(2A) of the Companies Act, 1956 none of the employees of the Company is drawing a remuneration exceeding Rs.24,00,000/- per annum or Rs 2,00,000/- per month or part thereof.

#### PERSONNEL:

Your Directors place on record their appreciation of the services rendered by the employees. The relation between the management and the workers has been cordial throughout the year.

#### ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUT GO:

Details pursuant to Sec.217 (1) (e) read with companies (Disclosure of particulars in the report of Board of directors) Rules, 1988 is not applicable to the Company.

#### FOREIGN EXCHANGE IN FLOW/OUT FLOW :

--- Nil ---

## Coromandal Biotech Industries (India) Limited

### DIRECTORS RESPONSIBILITY STATEMENT :

Directors responsibility statement pursuant to section 217(2AA) of the Companies Act, 1956 is given here under.

1. In the preparation of Annual Accounts for the year, applicable Accounting Standards have been followed along with proper explanations and there were no material departures.
2. The directors had 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 fair view of the state of affairs of the company at the end of the financial year and the profit or loss of the company for that period.
3. The directors had taken proper and sufficient care for the maintenance of adequate 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.
4. The directors had prepared the Annual Accounts on a going concern basis.

### Listing Details:

The Shares of the Company are listed on Hyderabad and Mumbai Stock Exchanges and listing Fees is paid.

### CORPORATE GOVERNANCE:

As required under Clause 49 of the Listing Agreement with Stock Exchanges and as per Section 292A of the Companies Act, 1956 is annexed to this report.

### MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Pursuant to Clause 49 of the Listing Agreement, a Management Analysis Report is given below:

#### A. INDUSTRY BACKGROUND & OUTLOOK:

Handling & Transportation Industry is going critical phase because of hike in transportation charges and slow movement of Agro based products. Companies long standing customers have reduced their values because of which your company is also facing business risks.

#### B. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Audit Committee and Board of Directors are regularly monitoring internal control of the company. Managing Director closely supervise day to day operations of the company with strict control.

#### C. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES/INDUSTRIAL RELATIONS:

Relations with employees of the company are cordial and smooth.

### ACKNOWLEDGEMENTS:

Your Directors wish to express their thanks for the guidance and assistance received from various departments of State and Central Governments, and the Bank of Baroda and MPEDA.

For and on behalf of the Board of Directors  
**COROMANDAL BIOTECH INDUSTRIES  
 (INDIA) LIMITED**

**D. MALLIKARJUNA REDDY**  
 (Managing Director)

**M. KONDA REDDY**  
 (Director)

Place : Hyderabad  
 Date : 31.08.2004