

**16<sup>th</sup>**

**Annual - Report  
2007 - 2008**

**COROMANDAL BIOTECH  
INDUSTRIES (INDIA) LIMITED**

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

### **BOARD OF DIRECTORS**

Shri D Mallikarjuna Reddy	Managing Director
Shri N Venkata Narsa Reddy	Director
Shri D Ramanaiah	Director
Shri M Konda Reddy	Director
Shri K Eswaraiah	Director (APIDC Nominee)

### **Auditors**

M/s P Murali & Co  
Chartered Accountants  
6-3-655/2/3 Somajiguda  
Hyderabad – 500 082  
Ph:040-23326666

### **Bankers :**

Bank of Baroda  
Masab Tank  
Hyderabad – 500 034

### **Share Transfer Agents :**

Aarthi Consultants (P) Ltd.  
1-2-285, Domalguda  
Hyderabad – 500 025  
Ph:-040-27642217

### **Regd Office :**

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

### **Corporate Office :**

12-7-20, NDR Godown Complex  
Opp : Sanath Nagar Goods Complex  
Moosapet, Hyderabad – 500 018

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

### **NOTICE**

NOTICE is hereby given that the 16<sup>th</sup> Annual General Meeting of the Members of the Company will be held on Monday, the 29<sup>th</sup> September 2008 at 10 A.M. at the Regd off: SY.No.962, Kothakodur(V) T.P.Gudur(M) Nellore Dt, Andhra Pradesh

#### **ORDINARY BUSINESS :**

1. To receive, consider and adopt the Audited Balance Sheet as on 31st March 2008 and the Profit and Loss Account for the period ended 31st March, 2008 and the Report of the Directors and Auditors thereon.
2. To appoint Mr. D. Ramanaiah as Director who retires rotation and being eligible offers himself for reappointment.
3. To appoint Mr. M. Konda Reddy as Director who retires rotation and being eligible offers himself for reappointment.
4. To consider and, if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution.

"RESOLVED that pursuant to Sec.224 and other applicable provisions of the Companies Act, 1956 M/s. P Murali & Co, Chartered Accountants Hyderabad be and are hereby reappointed as Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company at such remuneration as determined by the Board of Directors of the Company."

By order of the Board

**COROMANDAL BIOTECH INDUSTRIES (INDIA) LIMITED**

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

Place : Hyderabad  
Date : 05.08.2008

#### **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 be closed from **25.09.2008 to 29.09.2008** (Both days inclusive).
3. The Members are requested to intimate any change in their address quoting their Registered Folio to our Corporate Office Address.
4. The Members are requested to bring Annual Report along with them at the time of Annual General Meeting and are also requested to send their queries, if any, on the adoption of accounts well in advance, so as to enable to place relevant records and information at the time of Annual General Meeting
5. Brief Profile of Directors retire by rotation is given in the Corporate Governance Report

## Coromandal Biotech Industries (India) Limited

### DIRECTORS' REPORT

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

We hereby present the 16th Annual Report together with the Audited Accounts for the Year ended 31st March 2008.

#### FINANCIAL RESULTS :

	Current Year ended 31.03.2008	(Rs. in lacs) Previous year ended 31.03.2007
Handling & Transportation	Nil	Nil
Other Income	Nil	Nil
Total Expenditure	2784181	3298499
NET PROFIT/LOSS	(2784181)	(32988499)
Provision Deferred Tax	337,219	276,625
Profit/(Loss) after Tax	(2446962)	( 3021874)
Loss Brought Forward	(52427584)	(49405710)
Loss carried Forwards	(54874546)	(52427584)
EARNING PER SHARE		
BASIC & DILUTED (Rs.)	(0.29)	(0.35)

#### PERFORMANCE :

Your Company could not generate any revenue during the year under review, inspite of best efforts put in by the Management.

#### DIRECTORS:

Mr. D Ramanaiah & Mr M Konda Reddy retire by rotation at this Annual General Meeting and being eligible, offer themselves for reappointment.

#### AUDITORS:

M/s P Murali & Co, Chartered Accountants Statutory Auditors retire at the conclusion of this Annual General Meeting and are eligible for appointment. They have signified their willingness for re-appointment and have confirmed their eligibility under section 224(1B) of the Companies Act, 1956.

#### DEPOSITS:

The company has not raised any fixed deposits as on 31st March 2008 so as to attract the provisions of section 58 A 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 was drawing a remuneration exceeding Rs.24,00,000/-per annum or Rs 2,00,000/-per month or part thereof.

#### PERSONNEL:

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

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

**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, since services are provided and there is no manufacturing activity.

Foreign exchange inflow/outflow : NIL

### **DIRECTORS RESPONSIBILITY STATEMENT:**

Director's responsibility statement pursuant to section 217(2AA) is given here under.

- i. In preparation of Annual accounts applicable accounting standards have been followed along with proper explanation relating to material departures
- ii. that 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 fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for that period;
- iii. that the directors had 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. that the directors had prepared the annual accounts on a going concern basis.

### **Listing Details:**

The Shares of the Company are listed on Bombay Stock Exchange Limited and Listing Fees is paid. Since SEBI has de recognized Hyderabad Stock exchange, the shares are not listed

Listing fees for the year 2008-09 to Bombay stock Exchange was paid.

The Audit Committee was constituted, with the following independent Directors, U/s 292A of the Companies Act, 1956 & Pursuat to listing Agreement is meeting and reviewing the activities of the Company.

1. Mr M Konda Reddy - Chairman
2. Mr D Ramanaiah
3. Mr K Eswaraiah

### **CORPORATE GOVERNANCE :**

In accordance with the requirements of the Listing agreement, a report on Corporate Governance is annexed herewith.

Management Discussion and Analysis Report is annexed elsewhere in the Annual Report

### **ACKNOWLEDGEMENTS:**

Your Directors wish to express their thanks for the guidance and assistance received from various departments of State and Central Government, and the Bank of Baroda, employees and Share Holders.

For and on behalf of the Board of Directors  
**CORAMANDAL BIOOTECH INDUSTRIES (INDIA) LIMITED**

**D. Mallikarjuna Reddy**  
MANAGING DIRECTOR

**M. Konda Reddy**  
DIRECTOR

Place: Hyderabad  
Date : 05.08.2008

## Coromandal Biotech Industries (India) Limited

### ANNEXURE TO THE DIRECTORS' REPORT CORPORATE GOVERNANCE:

#### 1. Company's Philosophy.

Your Company realizes the importance of compliance with the mandatory requirements of Corporate Governance Code in accordance with the requirements of the Listing Agreement. Your Company has complied with all the possible mandatory requirements of the same.

#### 2. Board of Directors

Composition and category of Directors :

Name	Category	Designation	No. of meetings Held during the Last financial year	No. of meetings attended
1. D Mallikarjun Reddy		Managing Director	5	5
2. M Konda Reddy		Independent Director	5	5
3. K Eswaraiah		APIDC		
		Nominee Director	5	1
4. N Venkata Narsa Reddy		Independent Director	5	5
5. D Ramanaiah		Independent Director	5	5

#### MEETINGS OF THE BOARD OF DIRECTORS

During the financial year 2007-2008, the Board of Directors met 5 times, on the following dates:

1) 16.04.2007 2) 25.07.2007 3) 03.09.2007 4) 29.10.2007 5) 22.01.2008

#### 3. AUDIT COMMITTEE

The Board of Directors constituted Audit Committee with 3 independent Directors, with the following members :

1. Mr M Konda Reddy Chairman
2. Mr D Ramanaiah Director
3. Mr K Eswaraiah Director

The Audit Committee met during the year 4 times and reviewed various matters as required Under Section 292A of the Companies Act, 1956 and Listing Agreement.

#### 4. COMPENSATION COMMITTEE

A compensation Committee has been constituted with 3 independent Directors however during the year no meeting was held since there was no review in remuneration to whole Time Directors.

#### Remuneration Policy

No Remuneration was paid during the last year.

Details of Remuneration to Executive Directors : NIL

Sitting fees was paid to the Directors who attended the Board Meeting.

#### 5. Investors' Grievance Committee

Board of Directors are reviewing the Investor Grievances. However , no investor grievances are pending as on date