

17th

**Annual Report
2008 - 2009**



**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 |

Auditors

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

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 - 27634445

Regd Office :

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

Corporate Office :

6-3-713, 1st Floor
'TOPAZ' Building
Panjagutta
Hyderabad – 500 082
Ph: 040-23402051

Coromandal Biotech Industries (India) Limited

NOTICE

NOTICE is hereby given that the 17th Annual General Meeting of the Members of the Company will be held on Wednesday, the 23rd September 2009 at 10 A.M. at the Regd off: SY.No.962, Kothakodur(V) T.P.Gudur(M) Nellore Dt, Andhra Pradesh, to transact the following business:

ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Balance Sheet as on 31st March 2009 and the Profit and Loss Account for the period ended 31st March,2009 and the Report of the Directors and Auditors thereon.
2. To re-appoint Mr. N Venkata Narsa Reddy as director who retires by rotation and being eligible offers himself for reappointment.
3. To re-appoint Mr. D Ramanaiah as Director who retires by 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 re-appointed as 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."

Report

By order of the Board
COROMANDAL BIOTECH INDUSTRIES (INDIA) LIMITED

Place : Hyderabad
Date : 27.07.2009

D.MALLIKARJUN REDDY
(MANAGING DIRECTOR)

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 ~~17.09.2009~~ to **23.09.2009** (Both days inclusive).
3. The Members are requested to intimate any change in their address quoting their Registered Folio to our Corporate Office: **6-3-713, 1st Floor, 'TOPAZ' Building, Panjagutta, Hyderabad – 500 082. Ph: 040-23402051**
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

PROFILES OF DIRECTORS WHO RETIRE BY ROTATION AS REQUIRED UNDER LISTING AGREEMENT 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 Seventeenth Annual Report together with the Audited Accounts for the Year ended **31st March 2009**.

FINANCIAL RESULTS :

| | Current Year ended 31.03.2009 | (Rs. in lacs) Previous year ended 31.03.2008 |
|---|----------------------------------|--|
| Handling & Transportation | Nil | Nil |
| Other Income | Nil | Nil |
| Total expenditure | 2663044 | 2784181 |
| NET PROFIT/LOSS | (2663044) | (2784181) |
| Provision Deferred Tax | 388,973 | 337,219 |
| Profit/(Loss) after Tax | (2254071) | (2446962) |
| Loss Brought Forward | (54874546) | (52427584) |
| Loss carried Forward | (57128617) | (54874546) |
| EARNING PER SHARE Basic & Diluted (Rs.) | (0.26) | (0.29) |

PERFORMANCE:

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

DIRECTORS:

Mr. N Venkata Narsa Reddy and Mr D Ramanaiah retire by rotation at this Annual General Meeting and being eligible, offer themselves for re-appointment.

AUDITORS:

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

Comments / Observations made by auditor in his report are suitably replied wherever required in the Notes on Accounts.

DEPOSITS:

The company has not raised any fixed deposits as on 31st March 2009 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

Coromandal Biotech Industries (India) Limited

the Company was drawing a remuneration exceeding Rs.24,00,000/-per annum or 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.

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 Hyderabad and Mumbai Stock Exchanges and Listing Fees is paid to Mumbai Stock Exchange regularly. Since SEBI has de-recognised Hyderabad Stock Exchange, shares are not listed.

Audit Committee:

The Audit Committee was reconstituted, with the following independent Directors, U/s 292A of the Companies Act, 1956 who is reviewing the activities of the Company.

1. Mr M Konda Reddy - Chairman
2. Mr D Ramanaiah
3. Mr N Venkata Narsa Reddy

CORPORATE GOVERNANCE :

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

Coromandal Biotech Industries (India) Limited

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
COROMANDAL BIOTECH INDUSTRIES (INDIA) LIMITED

D.Mallikarjuna Reddy
MANAGING DIRECTOR

M.Konda Reddy
DIRECTOR

Date : 27.07.2009

Place : Hyderabad

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 Board Meeting | AGM |
|-----------------------|----------|------------------------|--|---|-----|
| D Mallikarjun Reddy | | Managing Director | 5 | 5 | yes |
| M Konda Reddy | | Independent Director | 5 | 5 | Yes |
| K Eswaraiah | | APIDC Nominee Director | 5 | 0 | No |
| N Venkata Narsa Reddy | | Independent Director | 5 | 2 | Yes |
| D Ramanaiah | | Independent Director | 5 | 5 | Yes |

Profiles of Directors retire by rotation at the AGM.

1. Mr N Venkata Narsa Reddy, aged about 58 years having experience in business and associated with the company for long time.

2. Mr D Ramanaiah aged about 56 years having experience in teaching activity and associated with the company for long time

MEETINGS OF THE BOARD OF DIRECTORS

During the financial year 2008-2009, the Board of Directors met 5 times, on the following dates:

1) 28.04.2008, 2) 31.07.2008, 3) 05.08.2008, 4) 17.11.2008, 5) 23.01.2009

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 |