

# **PRIYADARSHINI THREAD LIMITED**

**26<sup>th</sup> ANNUAL REPORT  
2009-2010**

**BOARD OF DIRECTORS**

**Directors** : Mr. G. B. K. Reddy  
Mr. B. V. Ratnam  
Mr. E. Manoj Kumar Reddy

**Auditors** : M/s. M M REDDY & CO.,  
Chartered Accountants  
Hyderabad.

**Regd. Office** : 32A, IDA, Gandhi Nagar  
Kukatpally  
Hyderabad - 500072.

## NOTICE TO SHARE HOLDERS

Notice is hereby given that the Twenty Sixth Annual General Meeting of the Company will be held on Thursday, September 30, 2010 at 11:30 AM at the registered office, 32A, IDA, Gandhi Nagar, Kukatpally, Hyderabad – 500072 to transact the following business.

### Ordinary business:

1. To receive consider and adopt the Profit and loss Account for the year ended March 31, 2010 and the Balance sheet as on that date and the report of Directors and Auditors thereon.
2. To appoint a Director in the place of Mr. G.B.K. Reddy who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint Auditors and fix their remuneration.

For and on behalf of Board of Directors of  
**PRIYADARSHINI THREAD LIMITED**

Sd/-  
**B. V. Ratnam**  
Director

Place: Hyderabad  
Date: September 3, 2010

### Notes:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy or proxies to attend and vote on a poll instead of himself / herself and the Proxy need not be a member of the Company.
2. Proxies, in order to be effective must be received by the Company not less than 48 hours before the commencement of the meeting.
3. The Register of Members and Share Transfer Books of the Company will be closed from September 27, 2010 to September 30, 2010 (both days inclusive).
4. Members are requested to kindly bring their copies of the Annual Report to the meeting. As a measure of economy, copies of Annual Report will not be distributed at the AGM.

**DIRECTORS REPORT**

To,  
The Members,  
Priyadarshini Thread Limited

Your Directors have pleasure in presenting the 26<sup>th</sup> Annual Report and the Audited Accounts for the financial year ended March 31, 2010.

The working results of the Company are:

(Rs. in lakhs)

Particulars	Year Ended March 31	
	2010	2009
Sales	12.70	11.89
Profit Before Interest and Depreciation	0.24	0.19
Interest & Finance Charges	0.00	0.00
Profit /(loss) After Interest But Before Depreciation	0.24	0.19
Depreciation	0.00	0.00
Profit/(Loss) for the Year	0.24	0.19
Other Income	0.00	0.00
Net Profit/(Loss)	0.17	0.13
Production	0.00	0.00
Sales (Quantity)	0.00	0.00

**REVIEW OF OPERATIONS:**

During the year under review, the company made a turnover of Rs.12.70 lakhs and net profit of Rs.0.17 lakhs against a turnover of Rs.11.89 net profit of Rs.0.13 lakhs during the previous year.

**FUTURE OUTLOOK:**

The company is in the process of exploiting its opportunities in textile market and currently in trading of cotton thread business.

**DIVIDEND:**

Your directors express their inability to recommend any dividend for the financial year 2009-2010.

**DIRECTORS:**

Mr. G.B.K. Reddy retires by rotation and being eligible offers himself for reappointment.

Your Board recommends the re-appointment of the Director above in the best interests of the company.

**AUDITORS:**

M/s. M M REDDY & CO., Chartered Accountants, the Company's Auditors hold office till the conclusion of the ensuing Annual General Meeting. The Auditors have furnished the certificate under section 224(1) of the Companies Act, 1956, of their eligibility for re appointment.

**PUBLIC DEPOSITS:**

Your Company has not accepted any deposits falling within the meaning of Section 58A of the Companies Act, 1956 read with the Companies (Acceptance of Deposits) Rules, during the financial year under review.

**LISTING:**

The equity shares of your company are listed on The Bombay Stock Exchange and suspended due to penal reasons.

**DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to the requirement Under Section 217 (2AA) of the Companies Act 1956, with respect to the Directors' Responsibility Statement, it is hereby confirmed by the Board that:

- i) In the preparation of the annual accounts, the applicable accounting standards have been followed
- ii) Appropriate accounting policies have been selected and applied consistently and judgment and estimates that are reasonable and prudent have been made 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 loss of the company for the financial year ended 31<sup>st</sup> March, 2010;
- iii) Proper and sufficient care has been taken 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 had prepared the annual accounts on a going concern basis;

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The information required under section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988 with respect to these matters is given in Annexure – 1 and form part of this report.

**PARTICULARS OF EMPLOYEES:**

Particulars of Employees as required under section 217(2a) of the Companies act, 1956 during the year under review is NIL.

**CORPORATE GOVERNANCE:**

The provisions relating to Clause 49 on corporate governance are not applicable to the Company since the paid up capital of the Company is below Rs. 3 crores.

**ACKNOWLEDGEMENTS:**

Your Directors are pleased to place on records their sincere appreciation to the Company's Bankers, employees, customers, suppliers and shareholders for their valuable support and co-operation.

For and on behalf of Board of Directors of  
**PRIYADARSHINI THREAD LIMITED**

Place: Hyderabad  
Date: September 3, 2010

Sd/-  
**B. V. Ratnam**  
Director

Sd/-  
**E. Manoj Kumar Reddy**  
Director

**ANNEXURE – I**

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:**

a) Due to unmanageable huge cash loss the operations of the plant were stopped since 1999. As such there was no consumption of energy during financial year 2009-10.

b) Energy conservation measures taken

None, since there was no major consumption of energy during the financial year.

c) Additional investments and proposals, if any, being implemented for reduction of consumption of energy.

None, since there was no major consumption of energy during the financial year.

d) impacts of the measures at (a) and (b) above for reduction of energy consumption and subsequent impact on the cost of production of goods are shown in item (b) of Form 'A'

e) Total energy consumption per unit of production nil as there were no production operations.