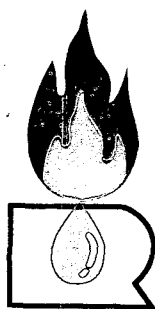


14th

Annual Report

2007-08

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RAGSAN PETROCHEM LTD.

For Ragsan Petrochem Limited

Sanmachi dd

Managing Director

14th Annual General Meeting

30th September, 2008

at 11.00 A.M.

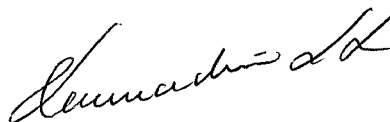
at Pedda Kandukuru Village,

Yadagirugutta Mandal, Aler,

Nalgonda District, Andhra Pradesh

Contents :**Page No.**

✧ Corporate Information	2
✧ Notice	3-9
✧ Director's Report	10-14
✧ Report on Corporate Governance	15-23
✧ Auditor's Report	24-28
✧ Balance Sheet,	29
✧ Profit & Loss Account	30
✧ Cash Flow Statement	31
✧ Schedules	32-35
✧ Notes on Accounts	36-37
✧ Abstract of Balance Sheet	38
✧ Attendance/Proxy	39



CORPORATE INFORMATION**BOARD OF DIRECTORS**

Sri P. R. Ramadurai	:	Managing Director
Sri A. Prabhakaran	:	Director
Sri T. Prabhakar Purnananda	:	Director
Sri P. Lenin Babu	:	Independent Director
Sri Y Mallikharjuna Rao	:	Independent Director
Sri P.V.V. Subramanyam	:	Independent Director

AUDITORS	:	Dayanand Krishna & Associates Chartered Accountants 1-1-17/24/C, Jawahar Nagar, RTC 'X' Roads, Hyderabad - 20
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REGISTERED OFFICE	:	Pedda Kandukuru Village, Yadagirugutta Mandal, Aler, Nalgonda District, Andhra Pradesh
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CORPORATE OFFICE	:	Flat No 5, Prashanti Nilayam, Plot No 1, Vishnu Puri colony, Malkajgiri Hyderabad - 500 047
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LISTED AT	:	The Bombay Stock Exchange Limited, Mumbai
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Notice is hereby given that the Fourteenth Annual General Meeting of the members of the Company will be held as scheduled below:

Day & Date : Tuesday, 30 th September, 2008
Time : 11.00 A.M.
Venue : Pedda Kandukuru Village,
Yadagirugutta Mandal, Aler,
Nalgonda District, Andhra Pradesh

to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2008 and the Profit and Loss Account for the financial year ended on that date along with the Report of Directors and the Auditors thereon.
2. To appoint Director in the place of Sri A. Prabhakaran who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint Dayanand Krishna & Associates, Chartered Accountants, as Statutory Auditors of the Company to hold the office as such from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting and to authorize the Board of Directors to fix the remuneration.

SPECIAL BUSINESS:

4. To consider and if thought fit, pass with or without modification (s) the following resolution as Ordinary Resolution

"RESOLVED THAT Sri P. Lenin Babu, who was appointed as an Additional Director of the Company pursuant to the provisions of Section 260 of the Companies Act, 1956 and who holds office as such upto the date of this Annual General Meeting and in respect of whom the Company has received a Notice in writing under Section 257 read with Section 190 of the said Act, along with a deposit of Rs.500/- proposing his candidature for the office of Director of the Company be and is hereby appointed as a Director liable to retire by rotation."

5. To consider and if thought fit, pass with or without modification (s) the following resolution as Ordinary Resolution

"RESOLVED THAT Sri Y Mallikharjuna Rao, who was appointed as an Additional Director of the Company pursuant to the provisions of Section 260 of the Companies Act, 1956 and who holds office as such upto the date of this Annual General Meeting and in respect of whom the Company has received a Notice in writing under Section 257 read with Section 190 of the said Act, along with a deposit of Rs.500/- proposing his candidature for the office of Director of the Company be and is hereby appointed as a Director liable to retire by rotation."

6. To consider and if thought fit, pass with or without modification (s) the following resolution as Ordinary Resolution

"RESOLVED THAT Sri P.V.V. Subramanyam, who was appointed as an Additional Director of the Company pursuant to the provisions of Section 260 of the Companies Act, 1956 and who holds office as such upto the date of this Annual General Meeting and in respect of whom the Company has received a Notice in writing under Section 257 read with Section 190 of the said Act, along with a deposit of Rs.500/- proposing his candidature for the office of Director of the Company be and is hereby appointed as a Director liable to retire by rotation."

7. To consider and if thought fit, pass with or without modification (s) the following resolution as Ordinary Resolution

"RESOLVED THAT Sri T. Prabhakar Purnananda, who was appointed as an Additional Director of the Company pursuant to the provisions of Section 260 of the Companies Act, 1956 and who holds office as such upto the date of this Annual General Meeting and in respect of whom the Company has received a Notice in writing under Section 257 read with Section 190 of the said Act, along with a deposit of Rs.500/- proposing his candidature for the office of Director of the Company be and is hereby appointed as a Director liable to retire by rotation."

BY ORDER OF THE BOARD
For Ragsan Petrochem Limited

Sd/-
P.R. Ramadurai
Managing Director

Place : Hyderabad
Date : 06.09.2008

1. A MEMBER ENTITLED TO ATTEND AND TO VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY. Proxies in order to be effective must be received at the Company's Registered Office not less than 48 hours before the meeting.
2. The Register of Members and the Share Transfer Books will remain closed from 27th September, 2008 to 30th September, 2008 (both days inclusive).
3. Members / Proxies are requested to bring their copies of Annual Report with them for the Annual General Meeting and the attendance slip duly filled in for attending the Meeting. No copies of the Annual Report will be distributed at the meeting.
4. Members are requested to quote their Registered Folio No. on all correspondence with the Company.
5. Members are requested to send all communication relating to shares to the Company's registered office address at Pedda Kandukuru Village, Yadagirugutta Mandal, Aler, Nalgonda District, Andhra Pradesh
6. The information pursuant to Clause 49 of the Listing Agreement with respect to the details of the Directors seeking appointment / re-appointment in this Annual General Meeting is annexed.
7. Explanatory Statement pursuant to the provisions of section 173(2) of the Companies Act, 1956, is annexed herewith.

(Pursuant to section 173(2) of the Companies Act 1956)

Item No. 4

The Board of Directors co-opted Sri P. Lenin Babu as Additional Director w.e.f 30.10.2007. As per the provisions of Section 260 of the Companies Act, 1956, he holds office of director upto the date of the ensuing Annual General Meeting.

The Company has received notice in writing from a Member of the Company along with a deposit of Rs.500/- under Section 257 read with Section 190 of the Companies Act, 1956 proposing the candidature of Sri P. Lenin Babu for the Office of Director whose period of office is determinable by retirement of Directors by rotation. As per the provisions of Section 257 of the Act, any such proposal ought to be approved by the members in their Meeting.

Hence, the resolution is commended for your approval.

The profile of the said director is annexed hereto under the head "Additional Information"

None of the Directors except Sri P. Lenin Babu is interested in the above said resolution.

Item No. 5

The Board of Directors co-opted Sri Y Mallikharjuna Rao as Additional Director w.e.f 30.10.2007. As per the provisions of Section 260 of the Companies Act, 1956, he holds office of director upto the date of the ensuing Annual General Meeting.

The Company has received notice in writing from a Member of the Company along with a deposit of Rs.500/- under Section 257 read with Section 190 of the Companies Act, 1956 proposing the candidature of Sri Y Mallikharjuna Rao for the Office of Director whose period of office is determinable by retirement of Directors by rotation. As per the provisions of Section 257 of the Act, any such proposal ought to be approved by the members in their Meeting.

Hence, the resolution is commended for your approval.

The profile of the said director is annexed hereto under the head "Additional Information"

None of the Directors except Sri Y Mallikharjuna Rao is interested in the above said resolution.

Item No. 6

The Board of Directors co-opted Sri P.V.V. Subramanyam as Additional Director w.e.f 30.10.2007. As per the provisions of Section 260 of the Companies Act, 1956, he holds office of director upto the date of the ensuing Annual General Meeting.

The Company has received notice in writing from a member of the Company along with a deposit of Rs.500/- under Section 257 read with Section 190 of the Companies Act, 1956 proposing the candidature of Sri P.V.V. Subramanyam for the Office of Director whose period of office is determinable by retirement of Directors by rotation. As per the provisions of Section 257 of the Act, any such proposal ought to be approved by the members in their Meeting.

Hence, the resolution is commended for your approval.

The profile of the said director is annexed hereto under the head "Additional Information"

None of the Directors except Sri P.V.V. Subramanyam is interested in the above said resolution.

Item No. 7

The Board of Directors co-opted Sri T. Prabhakar Purnananda as Additional Director w.e.f 10.03.2008. As per the provisions of Section 260 of the Companies Act, 1956, he holds office of director upto the date of the ensuing Annual General Meeting.

The Company has received notice in writing from a Member of the Company along with a deposit of Rs.500/- under Section 257 read with Section 190 of the Companies Act, 1956 proposing the candidature of Sri T. Prabhakar Purnananda for the Office of Director whose period of office is determinable by retirement of Directors by rotation. As per the provisions of Section 257 of the Act, any such proposal ought to be approved by the members in their Meeting.

Hence, the resolution is commended for your approval.

The profile of the said director is annexed hereto under the head "**Additional Information**"

None of the Directors except Sri T. Prabhakar Purnananda is interested in the above said resolution.

BY ORDER OF THE BOARD
For Ragsan Petrochem Limited

Sd/-
P.R. Ramadurai
Managing Director

Place : Hyderabad
Date : 06.09.2008

(pursuant to Clause 49 VI (A) of the Listing Agreement)

A. Prabhakaran

Sri A. Prabhakaran, aged about 42 years, is a Bachelor of Arts (Economics). He retired as a Manager from FCI. He has got 15 years experience in the field of sales. He has been associated with the Company as Director since 1997. He was also the Chairman of the Audit Committee and guiding the Company in Financial decision making.

The Board considers the experience of Sri A. Prabhakaran as invaluable use for the Company.

He neither holds any directorship nor membership of any committee, other than that of the Company.

Shareholding in the Company: 458600 Equity shares

P. Lenin Babu

Sri P. Lenin Babu, aged about 35 years, R/o Khairatabad, Hyderabad is a qualified Bachelor of Commerce and Law Graduate. He has more than 15 years of experience in the field of Accounts and Law.

The Board considers the knowledge and experience of Sri P. Lenin Babu, as invaluable use for the Company.

He neither holds any directorship nor membership of any committee, other than that of the Company.

Shareholding in the Company: Nil

Y Mallikharjuna Rao

Sri Y Mallikharjuna Rao, aged about 43 years, R/o Safilguda, Secunderabad is a qualified Bachelor of Commerce with more than a decade of experience in the field of finance & secretarial works.

The Board considers the experience of Sri Y Mallikharjuna Rao, as invaluable use for the Company.

He neither holds any directorship nor membership of any committee, other than that of the Company.

Shareholding in the Company: Nil

Sri P.V.V. Subramanyam, aged about 38 years, R/o KPHB Colony, Hyderabad has completed Post Graduation in Economics and also Law Graduate. He has more than 10 years of experience in Secretarial and Legal Matters.

The vast knowledge and experience of Sri P.V.V. Subramanyam will add value to the Board.

He neither holds any directorship nor membership of any committee, other than that of the Company.

Shareholding in the Company: Nil

T. Prabhakar Purnananda

Sri T. Prabhakar Purnananda, aged about 63 years, R/o Kharkhana, Secunderabad is a qualified Bachelor of Science (Agriculture) and Master of Business Administration. He has vast experience in the field of Administration, which will be of assistance to the management.

The Board considers the knowledge and experience of Sri T. Prabhakar Purnananda, as invaluable use for the Company.

He is a director in Neelaveni Investments Private Limited & Daakshinya Corporate Solutions Private Limited

Shareholding in the Company: NIL