

**SIXTEENTH ANNUAL REPORT**  
**2008 -09**



**CYBELE INDUSTRIES LIMITED**

# CYBELE INDUSTRIES LIMITED

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## BOARD OF DIRECTORS

**Mr.P.A.JOYKUTTY**  
*Chairman & Managing Director*

**Mr. Thomas P. Joy**  
*Executive Director*

**Mr.George P. Joy**  
*Director – Operations*

**Mr. N. Karuppiah**  
*Director*

**Mr. Sunny Kutty George**  
*Director*

**Mr. George Baby George**  
*Director*

## MANAGEMENT TEAM

**Mr.P.A.JOYKUTTY**  
*Chairman & Managing Director*

**Mr. Thomas P. Joy**  
*Executive Director*

**Mr..George P. Joy**  
*Director – Operations*

## AUDITORS

**M/s. KARPAGAM & CO.,**  
Chartered Accountants  
4, Balaji Avenue 1<sup>st</sup> Street,  
T.Nagar, Chennai - 600 017.

## REGISTERED OFFICE

No.138, SIDCO Industrial Estate  
Ambattur, Chennai – 600 098.

# CYBELE INDUSTRIES LIMITED

## NOTICE FOR THE SIXTEENTH ANNUAL GENERAL MEETING

NOTICE is hereby given that the **Sixteenth Annual General Meeting** of the Company will be held at the Company's Registered Office at No.138, SIDCO Industrial Estate, Ambattur, Chennai - 600 098 on Wednesday, the 30<sup>th</sup> September, 2009 at 11.00 A.M. to transact the following business :

### ORDINARY BUSINESS :

1. To receive, consider and adopt the Profit and Loss Account for the year ended 31<sup>st</sup> March, 2009 and the Balance Sheet as on that date and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. N. Karuppiah, who retires by rotation and being eligible offers himself for re-election.
3. To appoint a Director in place of Mr. Sunny Kutty George, who retires by rotation and being eligible offers himself for re-election.
4. To appoint Auditors and to fix their remuneration :

M/s. Karpagam & Company, Chartered Accountants, Chennai, retire and are eligible for re-appointment.

### SPECIAL BUSINESS:

5. To consider and if thought fit, to pass with or without modification the following resolution as an ORDINARY RESOLUTION :

"RESOLVED FURTHER THAT pursuant to the provisions of Sections 269, 309, 314 and Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956, approval of the Company be and is hereby given for re-appointment of Mr. P.A. Joykutty as *Managing Director of the Company* for a period of five years with effect from April 1, 2009 to March 31, 2014 on the terms and conditions including remuneration as set out hereunder :

- (a) **Salary** : Rs.50,000 /- (Rupees Fifty Thousands) including Dearness and all other allowances per month.

### (b) Perquisites :

- (i) **Medical Reimbursement** : Reimbursement of expenses incurred for self and family subject to ceiling of one month's salary in a year.
- (ii) **Club Fee**: Fee of club subject to a maximum of two clubs. No admission and life membership fee will be paid.
- (iii) **Provident Fund**: Company's contribution towards Provident Fund as per the Rules of the Company, but subject to statutory limits.
- (iv) **Leave Travel Concession**: Entitled for Leave Travel Concession for self and family, subject to ceiling of one month's salary in a year.
- (v) **Provision of Car and Telephone**: Entitled for provision of Car and Telephone at residence and the same will not be considered as perquisites. The personal long distance calls on telephone and use of car for private purpose will be billed by the Company.

In the event of the loss or inadequacy of profits in any financial year, he shall be paid remuneration by way of Salary and Perquisites as specified above.."

6. To consider and if thought fit, to pass with or without modification the following resolution as an ORDINARY RESOLUTION :

"RESOLVED FURTHER THAT pursuant to the provisions of Sections 269, 309, 314 and Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956, approval of the Company be and is hereby given for re-appointment of Mr. Thomas P Joy as *Wholetime Director of the Company* for a period of five years with effect from April 1, 2009 to March 31, 2014 on the terms and conditions including remuneration as set out hereunder :

## CYBELE INDUSTRIES LIMITED

(a) **Salary** : Rs.45,000 /- (Rupees Forty Five Thousands) including Dearness and all other allowances per month.

(b) **Perquisites** :

- (i) **Medical Reimbursement** : Reimbursement of expenses incurred for self and family subject to ceiling of one month's salary in a year.
- (ii) **Provident Fund**: Company's contribution towards Provident Fund as per the Rules of the Company, but subject to statutory limits.
- (iii) **Leave Travel Concession**: Entitled for Leave Travel Concession for self and family, subject to ceiling of one month's salary in a year.
- (iv) **Provision of Car and Telephone**: Entitled for provision of Car and Telephone at residence and the same will not be considered as perquisites. The personal long distance calls on telephone and use of car for private purpose will be billed by the Company.

In the event of the loss or inadequacy of profits in any financial year, he shall be paid remuneration by way of Salary and Perquisites as specified above..”

7. To consider and if thought fit, to pass with or without modification the following resolution as an ORDINARY RESOLUTION :

“RESOLVED FURTHER THAT pursuant to the provisions of Sections 269, 309, 314 and Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956, approval of the Company be and is hereby given for re-appointment of Mr. George P Joy as Director Operations of

the Company for a period of five years with effect from April 1, 2009 to March 31, 2014 on the terms and conditions including remuneration as set out hereunder :

(a) **Salary** : Rs.40,000 /- (Rupees Forty Thousands) including Dearness and all other allowances per month.

(b) **Perquisites** :

- (i) **Medical Reimbursement** : Reimbursement of expenses incurred for self and family subject to ceiling of one month's salary in a year.
- (ii) **Provident Fund**: Company's contribution towards Provident Fund as per the Rules of the Company, but subject to statutory limits.
- (iii) **Leave Travel Concession**: Entitled for Leave Travel Concession for self and family, subject to ceiling of one month's salary in a year.
- (iv) **Provision of Car and Telephone**: Entitled for provision of Car and Telephone at residence and the same will not be considered as perquisites. The personal long distance calls on telephone and use of car for private purpose will be billed by the Company.

In the event of the loss or inadequacy of profits in any financial year, he shall be paid remuneration by way of Salary and Perquisites as specified above..”

(By Order of the Board)  
for **CYBELE INDUSTRIES LIMITED**

Place : Chennai  
Date : 18.05.2009

**P.A. JOYKUTTY**  
Chairman &  
Managing Director

## CYBELE INDUSTRIES LIMITED

### EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956 ANNEXED TO THE NOTICE FOR THE SIXTEENTH ANNUAL GENERAL MEETING

#### ITEM NO.5

The present term of Mr. P.A. Joykuty, Managing Director of the Company will expire on 31.03.2010. The Board of Directors at its meeting held on 18.05.2009, subject to approval of the members of the Company re-appointed him as Managing Director of the Company for a further period of five years with effect from 01.04.2009 as per the terms and conditions set out in the resolution. The terms of reappointment were considered and approved by the Remuneration Committee of the Board of Directors as per the details furnished in the relevant resolution.

The reappointment and remuneration of Mr. P.A. Joykuty as Managing Director of the Company required approval of the members of the Company in General Meeting in terms of Section 269, 209 and Schedule XIII of the Companies Act, 1956.

In view of his qualification and wide experience in the field, the Board of Directors that the reappointment of Mr. P.A. Joykuty as Managing Director of your Company will be beneficial to your company and accordingly recommends the resolution for your approval.

None of the directors except Mr. Thomas P Joy and Mr. George P Joy are concerned or interested in the Resolution.

This may also be regarded as an abstract of terms of appointment of Mr. P.A. Joykuty as Managing Director of the Company and Memorandum of interest under Section 302 of the Companies Act, 1956.

#### ITEM NO.6

The present term of Mr. Thomas P Joy , Wholetime Director designated as Executive Director of the Company will expire on 31.03.2009. The Board of Directors at its meeting held on 18.05.2009, subject to approval of the members of the Company re-appointed him as Wholetime Director of the Company for a further period of five years with effect from 01.04.2009 as per the terms and conditions set out in the resolution. The terms of reappointment were considered and approved by the Remuneration

Committee of the Board of Directors as per the details furnished in the relevant resolution.

The reappointment and remuneration of Mr.Thomas P. Joy as Wholetime Director of the Company required approval of the members of the Company in General Meeting in terms of Section 269, 209 and Schedule XIII of the Companies Act, 1956.

In view of his qualification and wide experience in the field, the Board of Directors that the reappointment of Mr. Thomas P Joy as Wholetime Director of your Company will be beneficial to your company and accordingly recommends the resolution for your approval.

None of the directors except Mr. P.A. Joykuty and Mr. George P Joy are concerned or interested in the Resolution.

This may also be regarded as an abstract of terms of appointment of Mr. Thomas P Joy as Wholetime Director designated as Executive Director of the Company and Memorandum of interest under Section 302 of the Companies Act, 1956.

#### ITEM NO.7

The present term of Mr. George P Joy , Director Operations of the Company will expire on 31.12.2009. The Board of Directors at its meeting held on 18.05.2009, subject to approval of the members of the Company re-appointed him as Director Operations of the Company for a further period of five years with effect from 01.04.2009 as per the terms and conditions set out in the resolution. The terms of reappointment were considered and approved by the Remuneration Committee of the Board of Directors as per the details furnished in the relevant resolution.

The reappointment and remuneration of Mr. George P. Joy as Director Operations of the Company required approval of the members of the Company in General Meeting in terms of Section 269, 209 and Schedule XIII of the Companies Act, 1956.

In view of his qualification and wide experience in the field, the Board of Directors that the reappointment of Mr. George P Joy as Director

## CYBELE INDUSTRIES LIMITED

Operations of your Company will be beneficial to your company and accordingly recommends the resolution for your approval.

None of the directors except Mr. P.A. Joykutty and Mr. Thomas P Joy are concerned or interested in the Resolution.

This may also be regarded as an abstract of terms of appointment of Mr. George P Joy as Director Operations of the Company and Memorandum of interest under Section 302 of the Companies Act, 1956.

### NOTES:

- 1 ANY MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT TO BE A MEMBER. THE PROXIES SHOULD HOWEVER BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
- 2 The Register of Members and the Share Transfer Books of the Company will remain closed from 25<sup>th</sup> September, 2009 to 30<sup>th</sup> September 2009 (both days inclusive)
3. Members / Proxies should bring the attendance slip duly filled in for attending the Meeting.
4. All documents referred to in the accompanying Notice are open for inspection at the Company's Registered Office during

Office hours on all working days up to the date of the Annual General Meeting.

5. Members holding shares in physical form are requested to dematerialize the shares in electronic form to facilitate faster transfer and avoid rejections for bad deliveries. The share certificates may be sent directly to the Company Secretary / Registrar and Transfer Agents.
6. The Company's Equity Shares are presently listed at the Mumbai (BSE) and Madras (MSE) Stock Exchanges.

**Information required to be furnished under the Listing Agreement about the particulars of Directors who are proposed to be appointed / re-appointed at the Sixteenth Annual General Meeting.**

- a) Mr. N. Karuppiyah is aged about 54 years. He holds a Bachelor Degree and has vast experience in the field of Finance, Administration and Management. He is not holding any Directorship / Membership in the Board /Committee of other Companies.
- b) Mr. Sunny Kutty George holds a Bachelor Degree is aged about 49 years. He has wide experience in the field of Administration and Management. He is not holding any Directorship/Membership in the Board / Committee of other Companies.

# CYBELE INDUSTRIES LIMITED

## DIRECTOR'S REPORT

Your Directors hereby present the Sixteenth Annual Report together with the Audited Accounts for the year ended 31<sup>st</sup> March, 2009.

### FINANCIAL RESULTS

	2008-2009	2007-2008
	( Rs. in Lakhs)	
Profit before Interest and Depreciation	(18.19)	(49.37)
Less : Interest	0.00	0.14
Profit before Depreciation	(18.19)	(49.51)
Less : Depreciation	22.88	34.21
	(41.07)	(83.72)
Less : Preliminary exp. written off	3.50	3.50
Net Profit carried to B/S	(44.57)	(87.22)

### DIVIDEND

In view of the loss incurred by the Company during the year under review, the Board of Directors could not recommend any dividend.

### OPERATIONS

During the year under review, there is no sales turnover. The Company submitted rehabilitation proposal to BIFR and it received its approval only in January, 2009. Now the Company is taking steps to recommence the activities as per the rehabilitation scheme. Directors are taking all the steps to improve the performance of the Company in the years to come.

### PERSONNEL

No employee was in receipt of remuneration in excess of the limits specified under Section 217(2A) of the Companies Act, 1956.

### ENERGY, TECHNOLOGY AND FOREIGN EXCHANGE

Information pursuant to 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 is furnished in the Annexure.

### DIRECTORS

During the year the directors namely Mrs. Suji Thomas, Mrs. Jis C Joy and Mrs. Melanie Santhosh have resigned from the Board. Mr. Thomas Alexander was ceased to be a director of our Company since he could not provide Director Identification Number (DIN) as required under the Companies Act, 1956. Mr. N. Karuppiah and Mr. Sunny Kutty George have been appointed as directors in place of the above resigned directors. Mr. P.A. Joy Kutty, Mr. Thomas P Joy and Mr. George P Joy are being reappointed for a further period of five years with effect from 1<sup>st</sup> April, 2009.

### DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956 with respect to Director's Responsibility Statement, it is hereby confirmed that :

- (i) in preparation of the annual accounts for the financial year ended 31<sup>st</sup> March, 2009, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (ii) the directors had selected such accounting policies and applied them consistently and made judgements 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 the year under review;
- (iii) 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;
- (iv) the directors had prepared the accounts for the financial year ended 31<sup>st</sup> March, 2009 on a 'going concern' basis.

### AUDITORS

M/s. Karpagam & Co., the Auditors of the Company retire at the conclusion of the ensuing

# CYBELE INDUSTRIES LIMITED

Annual General Meeting and are eligible for reappointment.

## CORPORATE GOVERNANCE

Pursuant to Clause 49 of the Listing Agreements with the Stock Exchanges, a Report on Corporate Governance with Auditor's Certificate on compliance of conditions of Corporate Governance with Auditor's Certificate on compliance of conditions of Corporate Governance and a Management Discussion & Analysis Report have been attached to form part of the Annual Report.

## ACKNOWLEDGEMENT

The Directors wish to place on record their appreciation of the dedication and excellent contribution made by all the concerned. The Directors would like to thank the Suppliers and above all the Shareholders and valued Customers for their continued support and patronage.

(By Order of the Board)  
for **CYBELE INDUSTRIES LIMITED**

Place : Chennai  
Date : 18.05.2009

**P.A. JOYKUTTY**  
Chairman &  
Managing Director

## ANNEXURES TO DIRECTOR'S REPORT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2009

Information pursuant to the Section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosures of particulars in the Report of Board of Directors) Rules, 1988.

### A. CONSERVATION OF ENERGY :

Energy conservation measures are being taken with in our Plant as an ongoing exercise.

### B. TECHNICAL ABSORPTION :

#### FORM B

### RESEARCH AND DEVELOPMENT

1. Specific areas in which R & D carried out by the Company :
2. Benefits derived as a result of the above R & D : Nil
3. Future plan of action :
4. Expenditure on R & D :
  1. Capital
  2. Recurring
  3. Total
  4. Total R & D expenditure as a percentage of total turnover

### TECHNOLOGY ABSORPTION, ADAPTATION, AND INNOVATION :

1. Efforts, in brief, made towards technology absorption, adaptation and innovation
2. Benefits derived as a result of the above efforts, e.g., product improvement, cost reduction, product development, import substitution, etc. : Nil

3. In case of imported technology (imported during the last 5 years reckoned from the beginning of the financial year), following information may be furnished : Nil

(a) Technology imported :

(b) Year of import

(c) Has technology been fully absorbed ?

(d) If not fully absorbed, areas where this has not taken place, reasons therefor and future plans of action

### C. FOREIGN EXCHANGE EARNINGS AND OUTGO :

i) Activities relating to exports, initiatives taken to increase exports, development of new export market for products and services and export plans : nil

ii) Total foreign exchange used and earned:

	Current Year	Previous Year
	(Rs. in Lakhs)	
Used	---	---
Earned	---	---

(By Order of the Board)  
for **CYBELE INDUSTRIES LIMITED**

Place : Chennai  
Date : 18.05.2009

**P.A. JOYKUTTY**  
Chairman &  
Managing Director



## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### INDUSTRY STRUCTURE

The Company is engaged in the business of manufacture and sale of Building Cables, Flexible Cables, Power Cables, Submersible Pump Cables, Automotive Cables, Control Cables and Railway Signaling Cables which are classified under the Industrial Structure as Electrical Cables and Wires and also in property development.

### OPPORTUNITIES AND THREATS

The product portfolio of the Company is dominated by threats posed by manufacturers in un-organised sector. As the Government is initiating various measures to encourage the infrastructure and housing sector, there is possibility of increase in demand for cables and wires and also improvement in the real estate sector..

### RISK AND CONCERNS

The fortune of the Company is dependent on entry barriers set up by electrical cables and wires business in the unorganized sector. Further as a manufacturer in the organized sector, the fixed costs in terms of administrative expenses are high.

### OUTLOOK

As per the BIFR rehabilitation scheme, M/s. Asia Cables is going to be merged with our Company immediately. Since M/s. Asia Cables is already a

profit making organization, the business prospects of our company and the viability of the scheme will improve substantially. Further there is a sign of improvement in real estate sector which will also be beneficial to our company.

### INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has adequate internal control system monitored by Internal Auditors who are reporting to the Audit Committee. The Audit Committee is meeting periodically for reviewing the performance of the Company and formulating policies / issuing guide lines to the Management.

### FINANCIAL PERFORMANCE

Because of erosion of entire net worth of the company it was referred to BIFR and it was declared as sick unit. Subsequently, rehabilitation proposal was submitted to BIFR and the company got approval of the scheme during January, 2009. The Company is taking necessary steps to revive the company as per the scheme.

### MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT

During the year under review, the relationship between the staff and management was good and cordial.

# CYBELE INDUSTRIES LIMITED

## REPORT ON CORPORATE GOVERNANCE (2008-09)

### 1. Company's Philosophy :

Adherence to the Corporate Governance Standards by practicing principles of transparency, integrity and social accountability in all its operations.

### 2. Board of Directors :

Name of the Directors, Designation and Category	No. of Shares held	No. of Board Meetings attended	Attendance at last AGM	No. of other Directorships	Committee Membership	
					Chairman	Member
1 Mr.P.A.Joykutty Chairman and Managing Director Promoter Executive	1039255	4	Yes	—	—	—
2 Mr.Thomas P.Joy Executive Director Promoter Executive	290800	4	Yes	—	—	—
3 Mr. George P.Joy Director- Operations Promoter Executive	465800	4	Yes	—	—	—
4 Mrs.Suji Thomas * Non Exe. Independent	—	4	Yes	—	—	2
5 Mrs. Jis C. Joy * Non Executive Independent	—	4	Yes	—	—	2
6 Mrs.Melanie Santhosh* Non Executive Independent	—	2	Yes	—	—	—
7 Mr.George Baby George Non Executive Independant	—	—	No	—	2	—
8 Mr.Thomas Alexander** Non Executive Independant	—	—	No	—	—	—
9 Mr. N. Karuppiah*** Non Executive Independent	—	1	No	—	—	—
10 Mr. Sunny Kutty George *** Non Executive Independent	—	1	No	—	—	—

\* Resigned from the Board with effect from 31<sup>st</sup> January, 2009.

\*\* Ceased to be director with effect from 26<sup>th</sup> July, 2008

\*\*\*Appointed with effect from 31<sup>st</sup> January, 2009

Number of Board Meetings held : 4

Dates on which held : 26<sup>th</sup> April, 2008; 26<sup>th</sup> July, 2008; 25<sup>th</sup> October, 2008  
and 31<sup>st</sup> January, 2009

**3. Audit Committee :**

The Company has an Audit Committee comprising of three Non-Executive Independent Directors namely, Mr. N. Karupiah acting as Chairman, Mr. Sunny Kutty George and Mr. George Baby George are Members.

The Audit Committee oversees the Company's financial reporting process, reviews the annual financial statements with Management and holds discussions with internal and external auditors about the scope of audit and adequacy of internal control systems. The Committee held four meetings during the year

**4. Remuneration Committee :**

The Board has constituted a Remuneration Committee comprising of three Non-Executive Independent Directors namely, Mr. N. Karupiah acting as Chairman, Mr. Sunny Kutty George and Mr. George Baby George are Members. Remuneration for Whole time Directors is fixed by the Remuneration Committee. The remuneration policy followed by the Company to fix a remuneration to whole time Directors taking into consideration the qualifications and functional experience of the individuals and the prevailing remuneration packages especially in the Cable Industry.

In view of no operations during the year the Whole -Time Directors have not drawn any remuneration for the financial year ended 31st March, 2009.

**5. Shareholders Committee / Investors Grievance Committee:**

The Board has constituted a Share Transfer & Shareholders/Investors Grievance Committee comprising of three Non-Executive Directors namely, Mr. N. Karupiah acting as Chairman, Mr. Sunny Kutty George and Mr. George Baby George are Members. as members to approve the Share Transfer, Transmission, Transposition of Name, Issue of Split / Duplicate Certificates and to review the status on redressal of Shareholder and Investor Complaints.

The Company has not received any complaints from the shareholders and all other requests / correspondence received from the shareholders were attended. There were no pending share transfer as on 31<sup>st</sup> March, 2009.

**6. Annual / Extra Ordinary General Meetings :**

Location and time where last three Annual /Extra Ordinary General Meetings held :

Year	Date	Time	Venue	AGM/EGM
2005-06	15.09.2006	10.30 A.M	Kandigai Chennai-48	AGM
2006-07	11.12.2006	10.00 A.M	138, Sidco Industrial Estate Ambattur, Chennai - 98	EGM
2006-07	29.09.2007	11.00 A.M.	-do-	AGM
2007-08	27.09.2008	11.00 A.M.	-do-	AGM

Details of Special Resolutions put through postal ballot during the financial year: N.A.

**7. Disclosures**

There are no materially significant related party transactions i.e. transactions of the Company of material nature, with its promoters, the directors or the management, their subsidiaries or relatives etc., that may have potential conflict with the interest of the Company at large.

There were no instances of non-compliance or penalty, strictures imposed on the Company by Stock Exchange or SEBI or any statutory authority on any matter related to capital markets during the last three years.

**8. Means of Communication :**

Quarterly and Half yearly Financial results of the Company are published in local dailies and these are not sent individually to shareholders. We are developing a corporate web site for posting financial results of the Company.

# CYBELE INDUSTRIES LIMITED

Management Discussion & Analysis Report forms part of the Annual Report.

## 9. General shareholder Information

- (i) **Annual General Meeting** : Annual General Meeting is proposed to be held at Company's Registered Office at No. 138, Sidco Industrial Estate, Ambattur, Chennai-600 098 on Wednesday the 30<sup>th</sup> September, 2009 at 11.00 A.M.
- (ii) **Financial Calendar** :
- Un audited Financial Results For the First Quarter : Last week of July
- Un audited Financial Results For the Second Quarter : Last week of October
- Un audited Financial Results For the Third Quarter : Last week of January
- Un audited Financial Results For the Fourth Quarter : Last week of April
- (iii) **Annual General Meeting** : 3<sup>rd</sup> / 4<sup>th</sup> Week of September
- (iv) **Book Closure dates** : 25<sup>th</sup> September, 2009 to 30<sup>th</sup> September, 2009 (both days inclusive)
- (v) **Dividend payment date** : No dividend declared
- (vi) **Listing on Stock Exchanges** : Madras Stock Exchange Ltd.,(MSE)  
Bombay Stock Exchange Ltd,(BSE)
- (vii) **Stock Code** : MSE - Q-FLEXCABLE  
BSE - 531472

### (viii) Market Price Data (High / Low during each month in last Financial Year)

Month/Year 2008-09	BSE	
	High (Rs.)	Low (Rs.)
April 2008	24.00	17.75
May 2008	23.45	17.00
June 2008	20.65	13.55
July 2008	18.00	15.70
August 2008	18.00	13.60
September 2008	15.50	14.75
October 2008	15.15	13.50
November 2008	13.45	10.34
December 2008	9.83	8.00
January 2009	8.25	7.00
February 2009	7.35	6.30
March 2009	6.61	6.61

## CYBELE INDUSTRIES LIMITED

No trading activities of the Company's Equity Shares took place on the Madras Stock Exchange during the last financial year

- (ix) Share Price Performance in comparison to broad based indices such as BSE Sensex, NSE Nifty : The details are not furnished as it is not applicable to our Company
- (x) Share Transfer System and Registrar & Share Transfer Agents : Share Transfers are effected on requests in DEMAT Form within an average of ten days from the date of receipt and within Fifteen days for requests received in physical form.

**Share Transfer Agents:**

M/s.Cameo Corporate Services Ltd., having their office at "Subramanian Building", No.1, Club House Road, Chennai -600 002.

**(xi) Distribution of Shareholding as on 31<sup>st</sup> March, 2009**

Category (Number of Shares)	No. of Share holders	Percentage	No. of Shares	Percentage
Upto 500	2061	76.59	912245	18.17
501- 1000	382	14.19	181250	3.61
1001- 2000	94	3.49	144250	2.87
2001- 3000	39	1.45	119600	2.38
3001- 4000	27	1.00	104200	2.09
4001 -5000	36	1.35	159300	3.17
5001-10000	28	1.04	144200	2.87
10001 & above	24	0.89	3255255	64.84
<b>Total</b>	<b>2691</b>	<b>100.00</b>	<b>5020300</b>	<b>100.00</b>

**(xii) Shareholding Pattern as on 31<sup>st</sup> March, 2009**

Category	No. of Equity Shares	% to Paid- up Capital
Promoter Group	2010555	40.05
Corporate Bodies	314160	6.25
Mutual Funds	—	—
Fin. Institutions/Banks	—	—
Non-Resident individuals	6638	0.13
General Public	2688947	53.57
<b>Total</b>	<b>5020300</b>	<b>100.00</b>

- (xiii) Dematerialisation of shares and Liquidity : The Shares of the Company are compulsorily traded in dematerialized form and are available for trading under both depository systems in India –NSDL (National Securities Depository Limited) and CDSL – (Central Depository Services (India) Limited). As on 31<sup>st</sup> March, 2009 22,81,500 Equity shares representing 45.45% of the paid- up equity share capital have been dematerialized.
- International Securities Identification Number (ISIN) of the Company for equity shares is INE 183D01010.
- The Company has not issued any GDR/ ADR Warrants or any othe convertible instruments.
- (xiv) Plant Location : No.138, Sidco Industrial Estate, Ambattur, Chennai – 600 098.
- (xv) Address for Correspondence : **Registered Office & Factory :**  
No.138, Sidco Industrial Estate,  
Ambattur, Chennai – 600 098.  
Tel. No. 91-44-26250498  
Fax. No. 91-44-26257580  
E-mail : qflexworks@satyam.net.in

**COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE  
AUDITORS CERTIFICATE**

To  
THE MEMBERS OF M/S. CYBELE INDUSTRIES LIMITED.

We have examined the compliance of conditions of Corporate Governance by M/s. Cybele Industries Ltd, for the period ended on 31<sup>st</sup> March, 2009 as stipulated in Clause 49 of the Listing Agreement of the said Company with Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

As required by the Guidance Note issued by the Institute of Chartered Accountants of India, we have to state that, based on the confirmation given by the Registrars and Transfer Agent of the Company, as on 31<sup>st</sup> March, 2009 there were no investor grievances remaining unattended.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For M/s. Karpagam & Co.,  
Chartered Accountants

Place : Chennai  
Date : 18.05.2009

**S. SRIKANTH**  
Partner

**AUDITORS' REPORT FOR THE YEAR ENDED 31ST MARCH, 2009**

1. We have audited the attached Balance Sheet of Cybele Industries Limited as at 31st March 2009 and the Profit and Loss Account and also the cash flow statement for the year ended on that date, annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standard generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amount and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as, evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditors' Report) Order, 2003 issued by the Central Government of India in terms of Section 227 (4A) of the Companies Act 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
4. Further to our comments in the Annexure referred to on Paragraph 3 above, we report that:
  - (i) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit; so far as appears from examination of those books;
  - (ii) In our opinion, proper books of accounts as required by law have been kept by the company,
    - (iii) The Balance Sheet and Profit and Loss Account and Cash flow statement dealt with by this report are in agreement with the books of account;
    - (iv) In our opinion, the Balance Sheet, Profit and Loss Account and Cash flow statement dealt with by this report comply with the accounting standards referred to in subsection (3C) of Section 211 of the Companies Act, 1956;
    - (v) On the basis of the written representations received from the Directors, as on 31st March 2009, and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31st March 2009 from being appointed as a Director in terms of clause (g) of subsection (1) of section 274 of the Companies Act, 1956;
    - (vi) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956; in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
      - (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2009;
      - (b) in the case of the Profit and Loss Account, of the loss of the Company for the year ended on that date; and
      - (c) in the case flow statement, of the cash flows for the year ended on that date.

For **M/s. Karpagam & Co.**,  
Chartered Accountants

Place : Chennai  
Date : 18.05.2009

**S. SRIKANTH**  
Partner

**ANNEXURE TO THE AUDITORS' REPORT REFERRED TO IN PARAGRAPH 3  
OF OUR REPORT OF EVEN DATE**

1. In respect of fixed assets:
  - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - (b) The fixed assets were physically verified during the year by the management in accordance with a programme of verification which in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
  - (c) The Company has not sold/disposed off any significant portion of fixed assets during the year.
2. In respect of its inventories:
  - (a) As explained to us, inventories were physically verified by the management at reasonable intervals
  - (b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management were reasonable and adequate in relation to the size of the Company and the nature of its business.
  - (c) In our opinion and according to the information and explanations given to us, the company has maintained proper records of its inventories. The discrepancies noticed on physical verification between physical stock and book records were not material.
3. During the year under consideration, the Company has not granted or taken by the Company any loan secured or unsecured to or from Companies, firms or other parties covered in the Register maintained under Section 301 of the Companies Act, 1956;
4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedure commensurate with the size of the Company and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.
5. In respect of transactions entered in the register maintained in pursuance of section 301 of the Companies Act, 1956;
  - (a) According to the information and explanations given to us, the transactions that needed to be entered into the register have been so entered.
  - (b) In our opinion and according to the information and explanations given to us, where each of such transactions is in excess of Rs.5 lakhs in respect of any party during the year, the transactions have been made at prices which are prima facie reasonable having regard to the prevailing market prices at the relevant time.
6. The Company has not accepted any deposits from the Public during the year.
7. In our opinion, the internal audit functions carried out during the year by a firm of Chartered Accountants appointed by the management have been commensurate with the size of the Company and the nature of its business.
8. Statutory and other dues:
  - (a) According to the information and explanations given to us, the company has been regular in depositing undisputed statutory dues including Provident Fund, Employee's State Insurance, Income Tax, Sales Tax, Customs Duty, Excise Duty, Cess and any other statutory dues applicable to it with the appropriate authorities during the year.
  - (b) According to the information and explanation given to us, there are no dues of sales tax, income tax, customs duty wealth tax excise duty and cess which have not been deposited on account of any dispute.
9. In our opinion, the accumulated losses of the company have exceeded 100 percent of its net worth as at the end of the year. The Company



## CYBELE INDUSTRIES LIMITED

- has incurred cash losses during the current and the immediately preceding financial year.
10. According to the information and explanations given to us by the management, we are of the opinion that the Company has not defaulted in repayment of dues to bank.
  11. Based on our examination of documents and records, we are of the opinion that no loans or advances have been granted by the Company on the basis of security by way of pledge of shares, debentures and other securities.
  12. In our opinion, the company is not a chit fund or nidhi mutual benefit fund / society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order 2003 are not applicable to the company.
  13. In our opinion, the company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly the provisions of clause 4(xiv) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
  14. In our opinion an according to the information and explanations given to us, the company has not given any guarantee for loans taken by other from Banks and Financial Institutions during the year.
  15. The Company has not availed any term loans during the year.
  16. According to the information and explanations given to us and on an overall examination of the balance sheet of the company, we report that no funds raised on short term basis have been used for long term investment by the company. No long term funds have been used to finance short term assets except permanent working capital.
  17. The Company has not made preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Act.
  18. The company has not issued any debentures during the year.
  19. The company has not raised any money by public issues during the year.
  20. To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the company was noticed or reported during the year.

For **M/s. Karpagam & Co.**,  
Chartered Accountants

**S. SRIKANTH**  
Partner

Place : Chennai  
Date : 18.05.2009

# CYBELE INDUSTRIES LIMITED

## BALANCE SHEET AS AT 31<sup>st</sup> MARCH, 2009

(Rs. In Thousands)

			As at 31.03.2009	As at 31.03.2008
<b>I. SOURCES OF FUNDS</b>	<b>Schedule</b>			
<b>1) Share Holders Funds</b>				
(a) Share Capital	1		47814.55	47814.55
(b) Reserves & Surplus	2		195.00	195.00
<b>2) Deferred Tax Liabilities</b>			9601.22	9601.22
<b>3) Loan Funds</b>				
(a) Secured Loans	3		0.00	0.00
(b) Unsecured Loans	4		12114.16	10091.22
	<b>Total</b>		<b>69724.93</b>	<b>67701.99</b>
<b>II APPLICATION OF FUNDS</b>				
<b>1) Fixed Assets</b>	5			
a) Gross Block		74673.81	75519.51	
b) Less: Depreciation		40531.34	38243.82	
c) Net Block			34142.47	37275.69
d) Capital Work-in-Progress			—	—
<b>2) Investments</b>			—	—
<b>3) Current Assets, Loans &amp; Advances</b>				
a) Cash & Bank Balances	6	60.39	-1095.51	
b) Inventories	7	34547.49	22695.11	
c) Sundry Debtors	8	0.00	25.00	
d) Other Current Assets, Loans Advances & Deposits	9	1492.66	2306.65	
		36100.54	23931.25	
<b>Less : Current Liabilities &amp; Provisions</b>				
a) Current Liabilities	10	113760.53	102646.65	
b) Provisions	10 - A	6.94	0.00	
		113767.47	102646.65	
<b>Net Current Assets</b>			(77666.93)	(78715.40)
<b>4) Miscellaneous Expenditure</b> (to the extent not written off or adjusted)	18		350.00	700.00
<b>5) Deferred Tax</b>				
<b>6) Debit Balance in Profit &amp; Loss Account</b>		108441.70	99720.00	
Add : Loss during the year		4457.69	8721.70	108441.70
	<b>Total</b>		<b>69724.93</b>	<b>67701.99</b>

As per our report of even date  
For **KARPAGAM & CO.,**  
Chartered Accountants

**P.A.JOYKUTTY**  
Chairman & Managing Director

**THOMAS.P.JOY**  
Executive Director

**S.SRIKANTH**  
Partner

Place : Chennai  
Date : 18.05.2009

# CYBELE INDUSTRIES LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2009

(Rs. In Thousands)

	Schedule	Year ended 31.03.2009	Year ended 31.03.2008
<b>INCOME</b>			
Sales and Other Income	11	479.30	0.00
Add : increase in Stock	12	0.00	0.00
<b>Total Income</b>		<u>479.30</u>	<u>0.00</u>
<b>EXPENDITURE</b>			
Raw Material Consumption	13	0.00	0.00
Other Manufacturing and Operating expenses	14	50.51	106.27
Salaries, Wages & Other expenses	15	501.50	3719.19
Administration, Selling and other expenses	16	1742.42	1111.50
Interest	17	5.04	14.17
Provision for Deferred Tax		0.00	0.00
Pre-operative expenses written off	18	350.00	350.00
Depreciation		2287.52	3420.57
<b>Total Expenditure</b>		<u>4936.99</u>	<u>8721.70</u>
Net Loss Carried to Balance Sheet		(4457.69)	(8721.70)

As per our report of even date  
For KARPAGAM & CO.,  
Chartered Accountants

P.A.JOYKUTTY  
Chairman & Managing Director

THOMAS.P.JOY  
Executive Director

S.SRIKANTH  
Partner

Place : Chennai  
Date : 18.05.2009

# CYBELE INDUSTRIES LIMITED

## SCHEDULES FORMING PART OF THE BALANCE SHEET AS ON 31st MARCH, 2009

(Rs. In Thousands)

	As on 31.03.2009	As on 31.03.2008
<b>SCHEDULE - 1</b>		
<b>SHARE CAPITAL</b>		
<b>AUTHORISED</b>	55400.00	55400.00
(55,40,000 equity shares of Rs.10/- each)		
<b>ISSUED AND SUBSCRIBED</b>		
(50,20,300 equity shares of Rs.10/- each)	50203.00	50203.00
<b>CALLED &amp; PAID UP</b>		
For consideration other than cash		
5.76,800 equity shares issued as Bonus shares of Rs.10/- each for consideration other than cash out of the revaluation of land	5768.00	5768.00
For cash consideration		
44,43,500 shares of Rs.10/- each	44435.00	44435.00
Less : Allotment money due	<u>2388.45</u>	<u>2388.45</u>
<b>Total</b>	<u>47814.55</u>	<u>47814.55</u>
<b>SCHEDULE - 2</b>		
<b>RESERVES AND SURPLUS</b>		
<b>Total</b>	<u>195.00</u>	<u>195.00</u>
<b>SCHEDULE - 3</b>		
<b>SECURED LOANS</b>		
<b>Total</b>	<u>0.00</u>	<u>0.00</u>
<b>SCHEDULE - 4</b>		
<b>UNSECURED LOANS</b>		
1.Benny Lawrence	300.00	0.00
2.Deepthy Benny	800.00	0.00
3.Dhanishka	500.00	500.00
4.Jhon.K.K	403.96	403.97
5.Mar Gregorious College	1400.00	1400.00
6.P.J.Lawrence	3900.00	2500.00
7.Supreme Allied Products	1000.00	1000.00
8.Thomas Alexander	3810.20	3810.20
9.Dr.George	0.00	500.00
10.Ramanikutty	0.00	-22.95
<b>Total</b>	<u>12114.16</u>	<u>10091.22</u>

# CYBELE INDUSTRIES LIMITED

## SCHEDULE - 5

FIXED ASSETS STATEMENT AS ON 31st MARCH, 2009.

(Rs. in Thousands)

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	Cost of Acquisition 01/04/2008	Additions	Deletions	Cost of Acquisition 31/03/2009	Rate	Deprecia- tion as on 31/03/2008	Deprecia- tion for the Year	Deprecia- tion as on 31/03/2009	W.D.V as on 31/03/2008	W.D.V as on 31/03/2009
Land at Kandigai	16618.96	712.45	0	17331.41	—	0	0	0	16618.96	17331.41
Building - Factory	6203.80		0	6203.80	3.34%	6203.80	0.00	6203.80	0.00	0.00
Building - Kilpauk	895.92		720.70	175.22	1.63%	175.22	0.00	175.22	720.70	0.00
Plant and Machinery	38461.95		0	38461.95	5.28%	20831.08	2030.79	22861.87	17630.87	15600.08
Electrical Installation	2364.61		0	2364.61	5.28%	1457.88	124.85	1582.73	906.73	781.88
Lab Equipments	120.08		0	120.08	5.28%	55.57	6.34	61.91	64.51	58.17
Air Conditioners	442.41		212.45	229.96	5.28%	229.96	0.00	229.96	212.45	0.00
Office Equipments	1933.36		0	1933.36	—	1933.36	0.00	1933.36	0.00	0.00
Xerox Machine	245.45		103.31	142.14	6.33%	142.14	0.00	142.14	103.31	0.00
Furniture & Fittings	1255.42		31.30	1224.12	6.33%	775.70	77.49	853.19	479.72	370.93
Motor Car	5073.31		0	5073.31	9.50%	5073.31	0.00	5073.31	0.00	0.00
Motor Cycle	68.70		0	68.70	9.50%	68.70	0.00	68.70	0.00	0.00
Tools & Dies	761.84		490.39	271.45	4.75%	271.45	0.00	271.45	490.39	0.00
Computers	1073.70	0.00	0	1073.70	16.25%	1025.65	48.05	1073.70	48.05	0.00
<b>Total</b>	<b>75519.51</b>	<b>712.45</b>	<b>1558.15</b>	<b>74673.81</b>		<b>38243.82</b>	<b>2287.52</b>	<b>40531.34</b>	<b>37275.69</b>	<b>34142.47</b>
Previous Year	82348.87	10071.36	16900.72	75519.51		34823.25	3420.57	38243.82	47525.62	37275.69

(Rs. In Thousands)

## SCHEDULE - 6

As on  
31.03.2009

As on  
31.03.2008

### CASH AND BANK BALANCE

Cash on Hand	0.36	0.35
Balance with Scheduled Banks on Current Accounts	60.03	-1095.86
<b>Total</b>	<b>60.39</b>	<b>-1095.51</b>

## SCHEDULE - 7

### INVENTORIES

(Valued at cost of Net Realisable Value  
whichever is less)

Raw Material (including packing Material)	0.00	0.00
Work-in-Progress	0.00	0.00
Finished Goods	0.00	0.00
Stock in Trade - Lands for property Development	34547.49	22695.11
<b>Total</b>	<b>34547.49</b>	<b>22695.11</b>

## SCHEDULE - 8

### SUNDRY DEBTORS

#### SECURED AND CONSIDERED GOOD

Outstanding for a period exceeding six months	0.00	0.00
Other Debts	0.00	25.00
<b>Total</b>	<b>0.00</b>	<b>25.00</b>

# CYBELE INDUSTRIES LIMITED

(Rs. In Thousands)

	As on 31.03.2009	As on 31.03.2008
<b>SCHEDULE - 9</b>		
<b>OTHER CURRENT ASSETS, LOANS &amp; ADVANCES</b>		
Advances recoverable in cash or in kind or for value to be received	1338.05	2256.14
Balance with Central Excise Authorities Othe	0.00	0.00
Others	<u>154.61</u>	<u>50.51</u>
<b>Total</b>	<u>1492.66</u>	<u>2306.65</u>
<b>SCHEDULE - 10</b>		
<b>CURRENT LIABILITIES &amp; PROVISIONS</b>		
Sundry Creditors	2503.73	2282.14
Advance (Secured)	79825.00	79825.00
Advance and Deposits	31431.80	20442.72
Other Liabilities	<u>0.00</u>	<u>96.79</u>
<b>Total</b>	<u>113760.53</u>	<u>102646.65</u>
<b>OUTSTANDING LIABILITIES-10 A</b>		
Salary and EB - Payable	0.00	0.00
Professional Tax Payable	0.00	0.00
Sales Tax Payable	0.00	0.00
Others - TDS Payable	<u>6.94</u>	<u>0.00</u>
<b>Total</b>	<u>6.94</u>	<u>0.00</u>

## SCHEDULES FORMING PART OF THE PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2009

(Rs. In Thousands)

	Year ended 31.03.2009		Year ended 31.03.2008	
<b>SCHEDULE - 11</b>				
<b>SALES AND OTHER INCOME</b>				
<b>SALES:</b>				
Gross Sales	0.00		0.00	
Add : Excise Duty and Sales Tax - Collected	0.00	0.00	0.00	0.00
<b>OTHER INCOME</b>				
Labour Charges	0.00		0.00	
Interest Received				
Miscellaneous Income- Sale of Fixed Assets	479.30	<u>479.30</u>	0.00	<u>0.00</u>
		<u>479.30</u>		<u>0.00</u>
Less : Sales Returns (Interstate)				
Sales Returns (State)		0.00		0.00
	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Total</b>		<u>479.30</u>		<u>0.00</u>

# CYBELE INDUSTRIES LIMITED

(Rs. In Thousands)

Year ended  
31.03.2009

Year ended  
31.03.2008

## SCHEDULE - 12

### INCREASED / DECREASE OF STOCK

Closing Stock of Finished Goods		0.00		0.00
Closing Stock Work-in-Progress	0.00	0.00	0.00	0.00
Less :Opening Stock Work-in-Progress		0.00		0.00
Opening Stock of Finished Goods	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Increase/Decrease in Stock		<u>0.00</u>		<u>0.00</u>

## SCHEDULE - 13

### RAW MATERIAL CONSUMPTION

Opening Stock		0.00		0.00
<b>Add : Purchases</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Less : Closing Stock		0.00		0.00
Purchase Return	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Total</b>		<u><b>0.00</b></u>		<u><b>0.00</b></u>

## SCHEDULE - 14

### OTHER MANUFACTURING AND OPERATING EXPENSES

Consumable Stores		0.00		0.00
Reparis & Maintenance - Machinery		0.00		105.00
Reparis & Maintenance - Electrical		0.00		0.00
Excise Duty Paid		50.51		0.00
Sales Tax Paid		0.00		0.00
Power and Fuel Maintenance		0.00		1.27
Miscellaneous Expenses		0.00		0.00
Packing Expenses		0.00		0.00
Freight Inwards		0.00		0.00
Labour charges		0.00		0.00
<b>Total</b>		<u><b>50.51</b></u>		<u><b>106.27</b></u>

## SCHEDULE - 15

### SALARIES, WAGES AND OTHER AMENITIES

Salaries, Wages		501.50		3717.89
Gratuity and Ex-Gratia		0.00		0.00
Contribution to Provident and Other Fund		0.00		0.00
Staff Welfare Expenses		<u>0.00</u>		<u>1.30</u>
<b>Total</b>		<u><b>501.50</b></u>		<u><b>3719.19</b></u>

**CYBELE INDUSTRIES LIMITED**

(Rs. In Thousands)

	Year ended 31.03.2009	Year ended 31.03.2008
<b>SCHEDULE - 16</b>		
<b>ADMINISTRATION AND OTHER EXPENSES</b>		
Auditors - Remuneration	67.42	67.42
commission	10.40	20.00
Legal Expenses	25.50	394.93
Insurance	7.63	1.60
Printing and Stationery	35.13	50.45
Rates and Taxes	82.72	30.05
Travelling and Conveyance	882.47	198.23
Postage and Telephone	0.00	25.13
Loss on sale of Vehicle	0.00	0.00
Repairs and Maintenance - Building	0.00	10.80
Repairs and Maintenance - General	89.48	0.00
Repairs and Maintenance - Vehicles	0.00	14.44
Advertisement Expenses	52.20	27.15
Freight Outward	0.00	98.67
Calibration Gages	0.00	0.00
Professional Charges	153.23	36.86
Sales Promotion Expenses	0.00	0.00
Miscellaneous Expenses	305.14	45.65
Director's Remuneration	0.00	0.00
Share Maintenance Expenses	31.10	90.12
ISO Audit Fee	0.00	0.00
Vehicle Fuel Expenses	0.00	0.00
<b>Total</b>	<b>1742.42</b>	<b>1111.50</b>
<b>SCHEDULE - 17</b>		
<b>INTEREST</b>		
Interest on Loans from Bank	0.00	0.00
Deposits	0.00	14.17
Others	5.04	0.00
<b>Total</b>	<b>5.04</b>	<b>14.17</b>
<b>SCHEDULE - 18</b>		
<b>PRIOR PERIOD EXPENSES</b>		
Preliminary Expenditure Written Off	0.00	0.00
Goodwill Written Off	350.00	350.00
	<b>350.00</b>	<b>350.00</b>



# CYBELE INDUSTRIES LIMITED

## NOTES ON ACCOUNTS

(Rs.in Thousands)

	2008- 2009	Nil	2007 - 2008	Nil
1. The Estimated value of contracts remaining unexecuted on Capital Account at the close of the Accounting Year		Nil		Nil
<b>2. CONTINGENT LIABILITIES INCLUDE:</b>				
Letters of Credit : The Letters of Credit issued by the Company at the close of the year not acknowledged as debts is Rs. Nil (Previous Year - Nil)				
3. (a) MODVAT availed of by the Company during the year is as follows :				
(I) On Capital Goods :	0.00		0.00	
(ii) On Raw Materials & Packing Materials :	0.00		0.00	
<b>4. REMUNERATION TO DIRECTORS</b>	<b>0.00</b>		<b>0.00</b>	
In the absence of adequate profits, Directors have been remunerated in accordance with provisions Schedule XIII of the Companies Act 1956.				
(I) Managing Director: Mr.P.A.Joykuty - Salary	0.00		300.00	
(ii) Remuneration to whole time directors	0.00		480.00	
	0.00		780.00	
(iii) Director Sitting Fees	0.00		0.00	
<b>5. PROFESSIONAL FEES</b>	<b>0.00</b>		<b>0.00</b>	
<b>6. AUDITORS REMUNERATION</b>				
(i) Internal Audit	0.00		0.00	
(ii) Statutory Audit	67.42		39.28	
	67.42		39.28	
7. Provision for income-tax has not been made in the absence of taxable income.				
8. Total Gross salaries, Wages and other benefits	501.50		3719.19	
<b>9. RAW MATERIALS CONSUMPTION</b>	<b>2008 - 2009</b>		<b>2007 - 2008</b>	
	<b>Amount</b>	<b>%</b>	<b>Amount</b>	<b>%</b>
a. Indigenous Consumption	0.00	100.00	0.00	100.00
b. Raw material, imported consumption, (CIF value)	0.00	0.00	0.00	0.00
	<b>0.00</b>	<b>100.00</b>	<b>0.00</b>	<b>100.00</b>

### 10. NOTES ON CAPACITY

Particulars	Licenced Capacity (in Mtrs)		Installed Capacity as estimated and certified by the Managing Director		Actual Production	
	2008 - 2009	2007 - 2008	2008 - 2009	2007 - 2008	2008 - 2009	2007 - 2008
Power Cord (Nos)	Nil	Nil	5760000	5760000	0	0
Power Cable (Mtrs)	Nil	Nil	1392000	1392000	0	0
PI Cables (Mtrs)	Nil	Nil	43000000	43000000	0	0
Ignition Wiring Set	Nil	Nil	38400	38400	0	0
PVC Compound	Nil	Nil	1800	1800	0	0
			(MT)	(MT)	(Kg)	(Kg)

# CYBELE INDUSTRIES LIMITED

## 11. FOREIGN EXCHANGE EARNINGS AND OUTGO:

(a) During the year under consideration, the company has expended money in foreign exchange as per details given below:

	(Rs.in Thousands)	
	2008- 2009	2007 - 2008
Value of imports on CIF Basis		
a) Raw Materials :	0.00	0.00
b) Capital Goods:	---	---
c) Foreign Travel :	0.00	0.00
d) Commission on export sale	---	---

## 12. EARNINGS ON FOREIGN EXCHANGE

Export of goods on F.O.B. basis :	0.00	0.00
-----------------------------------	------	------

13. Miscellaneous Expenditure not written off, outstanding as on 31.03.2009, comprises of goodwill (Previous Year Rs.700.00)

14. Sundry Creditors, Debtors, Loans and Advances are subject to confirmation.

15. Debts due from Companies in which Directors are interested are as follows:

Elcomac Electric Private Limited	---	---
Maximum amount due during the year	---	---
Asia Cables	---	---
Maximum amount due during the year	---	---

16. The Company has repaid the entire amount due for Interest Free Sales Tax Loan

17. The details regarding classification of dues of Creditors such as SSI & Non-SSI is not given in the absence of adequate information from Sundry Creditors.

18. The Company operates in two segments viz. Cables and Wires and property development but during the year there is no revenue in both segments.

19. Related Party disclosure

Information relating to related party transactions for the year ended 31st March 2009

Related Parties and nature of relationship

	Associate	
Description	(Rs.in thousands)	
Asia Cables:		
Sale of Goods	0	0
Purchase of Goods	0	0
Rendering of service	0	0

20. Earnings Per Share (Accounting Standard - 20)

(I) Earnings (Rs.in Thousands)	(4457.69)	(8721.70)
(ii) No. of Shares	50,20,300	50,20,300
(iii) Earning per Share - Basic & Diluted (Rs.)	(0.89)	(1.74)

21. Deferred tax asset (net) arising on account of brought forward losses and unabsorbed depreciation under tax laws are recognised only if there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.

Place : Chennai

Date : 18.05.2009

**DISCLOSURE OF ACCOUNTING POLICIES****A BASIS OF PREPARATION OF FINANCIAL STATEMENTS:**

- (a) The financial statements have been prepared under the historical cost convention in accordance with generally accepted accounting principles and provisions of the Companies Act, 1956 as adopted by the Company.
- (b) The company generally follows mercantile system of accounting and recognises significant items of income and expenditure on accrual basis.

**B. FIXED ASSETS AND DEPRECIATION:**

- (a) Fixed assets are stated at cost.
- (b) Depreciation for the year is calculated pro-rata on fixed assets under straight line method in accordance with schedule XIV of the Companies Act, 1956 as amended.
- (c) Capital goods purchased during the year are stated at cost of acquisition less duty set-off against excise duty payable as per notification under sub rule VIII of Rule 56 (R) of The Excise Rules.

**C. FOREIGN CURRENCY TRANSACTIONS:**

Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of transactions.

**D. INVESTMENTS**

Investments have been stated at cost.

**E. INVENTORIES**

(a) VALUATION OF INVENTORIES:  
There is no inventories reported and only land purchased for property development are kept in stock in trade account and it is valued at purchase cost.

**F. PRIOR PERIOD EXPENSES**

Prior period expenses comprises of Preliminary and pre-operative expenses and good will which

are amortised over a period of 10 years. Goodwill is disclosed under Miscellaneous Expenditure to the extent not written off.

**G. EVENTS OCCURRING AFTER BALANCE SHEET DATE:**

Balance outstanding as on 31st March, 2009 against allotment money was Rs.23.88 lakhs. No moneys due on allotment have been collected after the date of Balance Sheet.

**H. EMPLOYEE BENEFITS:**

Contributions to defined schemes such as Provident Fund, Employees State Insurance schemes are charged as incurred on actual basis.

**I. RESEARCH AND DEVELOPMENT**

The company does not spend any expenditure towards research and development during the financial year.

**J. BORROWING COST:**

The company has not charged interest on unsecured loan. no interest has been capitalised during the year.

**K. TAXES ON INCOME**

Current tax is determined in accordance with the provisions of the Income Tax Act 1961, as the amount of tax payable to the taxation authorities in respect of taxable income for the year.

Deferred tax is accounted for under the liability method, subject to the consideration of prudence for deferred tax assets, at the current rate of tax, on timing differences being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

Previous year's figures have been reclassified wherever necessary, to conform to the classification of this year.

Place : Chennai  
Date : 18.05.2009

# CYBELE INDUSTRIES LIMITED

## INFORMATION PURSUANT TO PART 1V OF SCHEDULE VI TO THE COMPANIES ACT, 1956. BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL PROFILE

**I. Registration Details :**

Registration No.	State Code	Balance Sheet Date
2 5 0 6 3	1 8	3 1 0 3 2 0 0 9

**II. Capital raised during the year (Rs. in Thousands)**

Public Issue	Rights Issue
N I L	N I L
Bonus Issue	Private Placement
N I L	N I L

**III. Position of mobilisation and deployment of funds (Rs. In Thousands)**

Total Liabilities	Total Assets
6 9 7 2 5	6 9 7 2 5
<b>Sources of funds</b>	<b>Application of Funds</b>
Paid-up Capital	Net Fixed Assets
4 7 8 1 5	3 4 1 4 2
Reserves	Investments
1 9 5	N I L
Secured Loans	Net Current Assets
N I L	( 7 7 6 6 6 )
Unsecured Loans	Miscellaneous Expenditure
1 2 1 1 4	3 5 0
Deferred Tax Liability	Deferred Tax
9 6 0 1	N I L
	Accumulated Loss
	1 1 2 8 9 9

**IV Performance of Company (Rs. In Thousands)**

Turnover	Total Expenditure
N I L	4 9 3 7
Profit / Loss before Tax	Profit / Loss after Tax
- 4 4 5 7	- 4 4 5 7
Earning per Share (in Rs.)	Dividend Rate
0 . 8 9	N I L

**V. Generic Names of Principal Products, Services of the Company.**

Item code No. : 8 5 4 4 2 0 . 2 2  
 Product Description : Plastic Insulated Cables

As per our report of even date

Place : Chennai  
 Date : 18.05.2009

# CYBELE INDUSTRIES LIMITED

## CASH FLOW STATEMENT FOR THE FINANCIAL YEAR 2008- 2009

(Rs.in Thousands)

	2008 - 2009	2007 - 2008
Net Profit before taxes and extraordinary items	(4457.69)	(8721.70)
Adjustments for Depreciation	2287.52	3420.57
Interest	0.00	14.17
Interest received	—	—
Miscellaneous exp written off & other Adj.	350.00	350.00
	<b>2637.52</b>	<b>3784.74</b>
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Operating profit before working capital changes	(1820.17)	(4936.96)
ADJUSTMENTS FOR :		
Inventories	-11852.38	-16681.83
Trade and Other receivables	838.99	(1673.17)
Trade payables	11120.82	13737.56
Sale of Fixed Assets	1558.15	816.08
Increase in other receivables	—	—
Cash generated from operations	1665.58	-3801.36
cash flow before extraordinary items A	A	(8738.32)
	<b>(154.59)</b>	<b>(8738.32)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase from fixed assets	(712.45)	0.00
Capital work in progress - Investments	—	0.00
Interest received	—	—
<b>Net cash used in investing activities (B)</b>	<b>(712.45)</b>	<b>0.00</b>
<b>CASH FLOW FROM FINANCE ACTIVITIES</b>		
Proceeds from share capital	0.00	1241.40
Unsecured loans	2022.94	5877.06
Interest Paid	0.00	(14.17)
<b>Net cash used in financing activities ( C )</b>	<b>2022.94</b>	<b>7104.29</b>
<b>Net cash flows during the year (A + B + C)</b>	<b>1155.90</b>	<b>(1634.03)</b>
<b>Cash and cash equivalents as at 1-4-2008</b>	<b>-1095.51</b>	<b>538.52</b>
<b>Cash and cash equivalents as at 31-3-2009</b>	<b>60.39</b>	<b>-1095.51</b>

(For and on behalf of the Board of Directors)

Place : Chennai  
Date : 18.05.2009

**P.A.JOYKUTTY**  
Chairman & Managing Director

**THOMAS.P.JOY**  
Executive Director

### AUDITOR'S CERTIFICATE

We have examined the attached Cash Flow Statement of M/s. Cybele Industries Limited for the period ended 31st March 2009. The statement has been prepared by the Company in accordance with the requirements of clause 32 of the Listing Agreements with the Stock Exchanges and it based on and in agreement with the corresponding Profit and Loss Account and Balance Sheet of the company covered by our Report dated 18th May, 2009 to the Members of the Company.

For **M/S KARPAGAM & CO**  
Chartered Accountants  
S. Srikanth  
Partner

Place : Chennai  
Date : 18.05.2009

**CYBELE INDUSTRIES LIMITED**

Regd. Office : 138, Sidco Industrial Estate, Ambattur, Chennai - 600 098.

**ATTENDANCE SLIP - AGM**

Please complete this attendance slip and hand it over at the entrance of the meeting hall.

Name of the attending member .....

Folio No. .... No. of Shares .....

DP Id\* : .....

Client Id\* : .....

\*(Applicable to investors holding shares in electronic form)

Name of Proxy\* .....

\*(If proxy attends instead of member)

I hereby register my presence at the Sixteenth Annual General Meeting of the Company.

Venue : Registered Office at No.138, SIDCO Industrial Estate, Ambattur, Chennai - 600 098

Date : Wednesday, the 30<sup>th</sup> September, 2009

Time : 11.00 A.M.

**REQUEST TO MEMBERS**

1. Members and their proxies / bodies corporate should bring the attendance slip duly filled in for attending the Meeting.
2. Members are requested to bring their copies of Annual Report to the Meeting.
3. Members are requested to note that no gifts will be distributed at the Meeting.

Signature of Member / Proxy

Tear here

**CYBELE INDUSTRIES LIMITED**

Regd. Office : 138, Sidco Industrial Estate, Ambattur, Chennai - 600 098.

**PROXY FORM - AGM**

Folio No. ....

DP Id\* : .....

Client Id\* : .....

\*(Applicable to investors holding shares in electronic form)

I / We ..... being a Member / Members

of Cybele Industries Limited hereby appoint .....

of ..... in the district of ..... or failing him .....

of ..... in the district of ..... as my / our proxy to attend and vote for

the 30th September, 2009 at 11.00 a.m. and at any adjournment thereof.

Signed this ..... day of ..... 2009

**For Office Use**

Proxy No.	
Date of receipt	
No. of shares	

Affix Rs.1  
Revenue  
Stamp

N.B. : The instrument appointing proxy should be deposited with Company's Registered Office / Factory at least 48 hours before the commencement of the meeting.

\* Please fill in the particulars as given in the address slip.

Book - Post  
Printed Matter

To

*If undelivered, Please return to :*

**CYBELE INDUSTRIES LIMITED**

No. 138, Sidco Industrial Estate, Ambattur; Chennai - 600 098