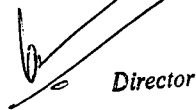
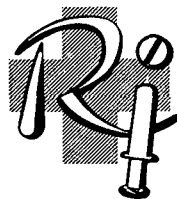


24th
ANNUAL REPORT
2008 - 09

For ROOPA INDUSTRIES LIMITED


Director



Roopa Industries Limited

Board of Directors : 1. Mr. T.G.Raghavendra
Chairman & Managing Director
2. Mr. V.J.Sarma
Executive Director
3. Mr. R. Madan Mohan Rao
4. Mr. M.T.Sreenivasa Rao
5. Mr. O.D.Reddy

Auditors : M/s. T.Adinarayana & Co.,
Chartered Accountants
Hyderabad – 500 001.

Bankers : State Bank of India
Hyderabad.

Registered Office : 17/745, Alur Road
Adoni – 518 301.
Kurnool District, A.P.

Factory : A3/A4, Phase-IV
IDA, Patancheru
Medak District, A.P.

**Share Transfer Agents
And Depository
Registrars** : Venture Capital & Corporate
Investments Pvt. Limited
12-10-167, Bharat Nagar,
Hyderabad – 500 018.

NOTICE

NOTICE is hereby given that the Twenty-Fourth Annual General Meeting of the shareholders of Roopa Industries Limited will be held on Wednesday, the 30th day of September, 2009 at 10.00 a.m. at the Registered Office of the Company at 17/745, Alur Road, Adoni-518 301, Kurnool District, Andhra Pradesh to transact the following business:

Ordinary Business :

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2009 and the Profit and Loss Account for the year ended as on that date together with the Reports of the Directors and the Auditors attached thereto.
2. To appoint a Director in place of Sri V.J Sarma, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Sri O D Reddy, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Auditors and to fix their remuneration.

Special Business:

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

RESOLVED THAT, pursuant to the provisions of the Sections 198, 269, 309, 310, 311, 314, 316 and other applicable provisions, if any of the Companies Act, 1956 read with the provisions of the Schedule XIII of the Companies Act, 1956, the company accords its approval and consent for the re-appointment of Sri TG Raghavendra as Chairman and Managing Director of the company on a monthly remuneration on terms and conditions as detailed below w.e.f 01.10.2009 for a period of 3 years from 01.10.2009 to 30.09.2012.

1. Salary : Rs.1,00,000/- per month
2. Perquisites : In addition to the salary he shall be provided with the perquisites and benefits subject to an amount equivalent to annual salary.

Category - A

This will comprise the following benefits viz., :
Housing:

- a. Expenditure incurred by the Company on hiring unfurnished accommodation for the Chairman and Managing Director shall be subject to a ceiling of 60% of the salary over and above 10% payable by him.

Explanation:
The expenditure incurred by the Company on gas, electricity, water and furnishings shall be valued as per Income Tax Rules, 1962. This shall however be subject to a ceiling of 10% of salary payable to the Chairman and Managing Director.

- b. In case the accommodation is owned by the Company, 10% of his salary shall be deducted by the Company.
- c. In case no accommodation is provided by the Company, the Chairman and Managing Director shall be entitled to house rent allowance subject to the ceiling laid down in (a) above.

- ii. Medical Reimbursement:
Expenditure incurred for the Chairman & Managing Director and his family, subject to a ceiling of one month's salary, in a year or three month's salary over a period of three years.

- iii. Leave Travel Concession:
For the Chairman and Managing Director and his family once in a year to and from any place in India.

- iv. Club Fees :
Fees of Clubs, subject to a maximum of two clubs provided that no admission and life membership fees shall be payable by the Company.

- v. Personal Accident Insurance:
Personal Accident Insurance of an amount, the annual premium on which shall not exceeds Rs. 4,000 per annum.

Roopa Industries Limited

Explanation:

For the purpose of perquisites under Category-A, 'Family' means the spouse, dependent children and dependent parents of the Chairman and Managing Director.

Category - B

- i. Contribution to Provident Fund and Superannuation Fund :

As per the rules of the Company, subject to the condition that the annual contribution to these funds or any annuity fund shall not exceeds 25% of the salary.

- ii. Gratuity :

In accordance with the rules of the Company, Gratuity payable not to exceed half a month's salary for each completed year of service.

- iii. Encashment of leave at the end of the tenure.

The perquisites mentioned under B (i) to (iii) will not be included for the purpose of computation of ceiling on perquisites.

Category - C :

Provision of the following facilities which are not to be included for the purpose of computation of ceiling on perquisites :

- i. Free use of Company's car :

Provision of car for use on Company's business. Use of car for private purpose shall be billed by the Company to the Chairman and Managing Director.

- ii. Free Telephone at residence :

Provision to take phone at the residence of the Chairman and Managing Director. Personal long distance calls shall be billed by the Company to the Chairman and Managing Director.

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

RESOLVED that pursuant to the provisions of the Sections 198, 269, 309, 310, 311, 314, 316 and other applicable provisions, if

any of the Companies Act, 1956 read with the provisions of the Schedule XIII of the Companies Act, 1956, the company accords its approval and consent for the re-appointment of Sri VJ Sarma, as Executive Director of the company-w.e.f 01.10.2009 for a period of 3 years from 01.10.2009 to 30.09.2012 on a monthly remuneration as detailed below:

- i) Salary :
Rs.50,000/- per month.
- ii) House Rental Allowance :
Not exceeding 30% of salary
- iii) Leave Travel Allowance :
Not exceeding one month's salary per annum for self an family in accordance with the rules framed by the Company.
- iv) Medical reimbursement :
Reimbursement of expenses incurred for self and family subject to a ceiling of one month's salary in a year or three month's salary over a period of three years.
- v) Personal Accident :
An amount the premium of which shall not exceed Rs.2,000/- per annum.
- vi) Provident Fund :
As per provisions of the Employees' Provident Fund and Miscellaneous Provisions Act, 1952.
- vii) Telephone :
The Company will provide Telephone residence. Long distance personal calls will be billed by the Company.

BY ORDER OF THE BOARD OF DIRECTORS

TG RAGHAVENDRA
CHAIRMAN & MANAGING DIRECTOR

Place: Hyderabad
Date: 30.07.2009

NOTES:

- a) A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and such a proxy need not be a member of the company. Proxies in order to be effective must be duly stamped, executed and delivered at the Registered Office of the Company not less than 48 hours before the schedule time of the Annual General Meeting.
- b) Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 is annexed hereto in respect of Special Business.
- c) Member/proxies are requested to produce the attendance slip at the entrance of the Registered Office duly completed and signed for admission to the meeting hall.
- d) All correspondence must be addressed to the Registered Office of the Company.
- e) The Register of members and Share Transfer Books of the Company will remain closed from Friday, the 25th September, 2009 to Wednesday, the 30th September, 2009 (both days inclusive)
- f) Shareholders seeking any information with regard to accounts are requested to write to the company at least 7 days in advance, so as to enable the Company to keep the information ready.
- g) Shareholders are requested to bring their copy of Annual Report to the meeting.
- h) Any change of address of the Members may please be notified to the Company or Share Transfer Agents M/s Venture Capital & Corporate Investments Pvt Ltd., 12-10-167, Bharat Nagar, Hyderabad – 500 018, Andhra Pradesh, India. quoting their Registered Folio Number.
- i) All Documents referred to in the above notice are open for inspection at the Registered Office of the Company during Office hours.

ANNEXURE TO NOTICE :

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956.

ITEM NO. 5

The Board is pleased to inform that the operations of the company are totally stabilised and exhibiting sustainable growth.

In view of the above, the Board approved the re-appointment of Sri TG Raghavendra, Chairman and Managing Director for 3 years w.e.f. 01.10.2009.

None of the Directors other than Sri TG Raghavendra are concerned or interested in the aforesaid resolutions, in respect of the appointment.

The proposed resolutions and the explanatory statement may be treated as an abstract of the terms of contract and memorandum of interest of Directors under Section 302 of the Companies, Act, 1956.

Your Directors commend the resolutions for your approval.

ITEM NO. 6

The Board is pleased to inform that the operations of the company are totally stabilised and exhibiting sustainable growth.

In view of the above, the Board approved the re-appointment of Sri V. J. Sarma, Executive Director for 3 years w.e.f. 01.10.2009.

None of the Directors other than Sri V. J. Sarma, are concerned or interested in the aforesaid resolutions, in respect of the appointment.

The proposed resolutions and the explanatory statement may be treated as an abstract of the terms of contract and memorandum of interest of Directors under Section 302 of the Companies, Act, 1956.

Your Directors commend the resolutions for your approval.

BY ORDER OF THE BOARD OF DIRECTORS

TG RAGHAVENDRA
CHAIRMAN & MANAGING DIRECTOR

Place: Hyderabad

Date: 30.07.2009

Roopa Industries Limited

Details of Directors seeking appointment/reappointment at the forthcoming Annual General Meeting (Pursuant to Clause 49 of the Listing Agreement)

Name of the Director	V. J. Sarma	O.D. Reddy
Date of Birth	10-08-1956	15-03-1938
Date of Appointment	17-03-1997	30-04-2007
Qualifications	Commerce Graduate	B.Sc. (Agrl)
Experience in specific areas	27 years experience in Commercial & Industrial field	Morethan 32 years at Senior level in Management and Administration in Govt. Undertaking
Shareholding in the Company	6000 Shares	NIL
Directorship in other Companies	NIL	1. Sree Rayalaseema Alkalies & Allied Chemicals Ltd. 2. SRHHL Industries Ltd. 3. Sree Rayalaseema Hi Strength Hypo Ltd.
Membership in other Company Committees	NIL	Shareholders Grievance Committee, Share Transfer Committee in SRAACL, Share Transfer Committee and Audit Committee in SRHHL. Audit Remuneration, Shareholders Committee Grievance Committee of SRHHL Industries Limited.

Roopa Industries Limited

DIRECTORS' REPORT

To
The Members of the Company,

Your Directors have pleasure in presenting the Twenty-fourth Annual Report of the Company with Audited Accounts of the Company for the year ended 31st March 2009.

FINANCIAL RESULTS:

	Rupees in lacs Year ended	
	31.03.09	31.03.08
Sales and Other Income	1421.47	1167.68
Profit before Interest, Depreciation and Tax	79.67	57.23
Interest	22.61	12.10
Depreciation	36.89	33.87
Profit before Tax	20.17	11.26
Provision for Taxation		
Current Tax	2.06	1.34
Deferred Tax	(1.72)	1.71
Profit After Tax	19.83	8.21
Add: Balance brought forward from last year	41.74	33.52
Balance carried forward to Balance Sheet	61.57	41.74

OPERATIONS:

Your Company had achieved a turnover and other revenues of Rs. 1421.47 lacs during 2008-09 as against the turnover and other revenues of Rs. 1167.68 lacs during 2007-08. The Profit before Interest, Depreciation and Tax during the year under review is Rs. 79.67 lacs as against Rs. 57.23 lacs during 2007-08. However, during the year the Company has concentrated on development of new products and the company is poised for new opportunities for accelerated growth. Hence there is need for ploughing back internal accruals for argumenting the working capital requirement and defer dividend.

DIRECTORS:

In accordance with the provisions of the Companies Act, 1956 and the Articles of Association of the Company, Sri V.J.Sarma and Sri O D Reddy, Directors of the Company retire by rotation at this Annual General Meeting and being eligible offer themselves for reappointment.

Sri T.G.Raghavendra, Chairman & Managing Director of the Company and V.J. Sarma, Executive Director of the Company was reappointed for a further period of 3 years, subject to approval of the Members at the ensuing Annual General Meeting.

FIXED DEPOSITS:

During the year under review the Company has neither invited nor accepted any fixed deposits from the public within the meaning of Section 58A of the Companies Act, 1956.

DISCLOSURES:

ENERGY, TECHNOLOGY AND FOREIGN EXCHANGE:

Additional information on conservation of Energy, Technology absorption, Foreign Exchange earning and outgo as required to be disclosed in terms of 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 annexed hereto and forms part of this report. (Annexure-1)

PARTICULARS OF EMPLOYEES:

No statement giving particulars as required by the provisions of section 217 (2A) of the Companies Act 1956 read with the Companies (Particulars of Employees) Rules, 1975 as amended, annexed hereto since none of the employees of the Company are in receipt of remuneration in excess of Rs.24,00,000/- p.a. or Rs.2,00,000/- p.m. during the year under review.

CORPORATE GOVERNANCE:

A detailed report on the Corporate Governance for the year 2008-09 as required under the Listing Agreement with the Stock Exchanges is annexed to this Report.

Roopa Industries Limited

The Certificate on Compliance of Corporate Governance requirements, issued by the Statutory Auditors of the Company is annexed to the Report on Corporate Governance. (Annexure-2)

MANAGEMENT DISCUSSION AND ANALYSIS:

Management Discussion and Analysis Report as required under the Listing Agreement with Bombay Stock Exchange Limited, Mumbai is annexed hereto. (Annexure-3)

AUDIT COMMITTEE:

The Audit Committee continues to function to comply with the requirements of Sec. 292 (A) of the Companies Act 1956 and also Clause 49 of the Listing Agreement. The Audit Committee comprises of Sri M.T. Sreenivasa Rao, Independent Director as Chairman of the Audit Committee. Sri R Madan Mohan Rao and Sri O.D.Reddy, Independent Directors of the Company as its members.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirements under Section 217 (2AA) of the Companies Act, 1956, with respect to Directors' responsibility statement, it is hereby confirmed:

- (i) That in the preparation of the Accounts for the financial year ended 31st March, 2009, the 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 were 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 years and of the profit of the Company for the year under review:
- (iii) That the Directors have 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) That the Directors have prepared the Accounts for the financial year ended 31st March, 2009 on a 'going concern' basis.

AUDITORS AND THEIR REPORT:

T. Adinarayana & Co., Chartered Accountants, Hyderabad, the Statutory Auditors of the Company hold office till the conclusion of the ensuing Annual General Meeting of the Company and have confirmed their eligibility and willingness to accept the office of the Statutory Auditors, if re-appointed.

LISTING AT STOCK EXCHANGES:

The Equity Shares of the Company continue to be listed on Bombay Stock Exchange Limited, Mumbai. The annual listing fee for the year 2009-10 has been paid.

ACKNOWLEDGEMENTS:

Your Directors thank State Bank of India for their continued unstinted support for the growth of the Company.

Your Directors thank the various departments of the Central and State Governments and Bankers of the Company for their co-operation and assistance. Your Directors also thank the shareholders of the Company for their continued interest and support and finally all the employees for their services during the year.

FOR AND ON BEHALF OF THE
BOARD OF DIRECTORS

TG RAGHAVENDRA
CHAIRMAN & MANAGING DIRECTOR

Place : Hyderabad
Date : 30.07.2009

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

Disclosure of particulars with respect to conservation of energy, technology absorption and foreign exchange earning and outgo as required under Companies (Disclosure of Particulars in the Board of Directors' Report) Rules, 1988.

Form – A

Form for Disclosure of particulars with respect to conservation of Energy.

A) POWER AND FUEL CONSUMPTION:

	2008-09	2007-08
a) Electricity:		
Purchased Units	13,78,105	16,23,406
Total Amount (Rs)	53,11,860	58,85,504
Rate Per Unit (Rs)	3.85	3.63
b) Own Generation:		
Through Diesel Generator	22200 KW Hr	9450 KW Hr
Units per Ltr of Diesel	3.25	3.25
Cost per Unit (Rs)	11.40	10.45

B) CONSUMPTION PER UNIT OF PRODUCTION:

Production (kgs)	335942	332673
Power Consumption Per Kg. (Rs)	19.34	19.12

FORM – B

A) TECHNOLOGY ABSORPTION, ADOPTION AND INNOVATION:

The Company has adopted indigeneous Technology for manufacture of Bulk Drugs, Intermediates and Fine Chemicals and no imported Technology is involved.

B) RESEARCH AND DEVELOPMENT (R & D):

The Company has inhouse R & D division to develop new products, improving the efficiencies of the existing yields of existing products and the Company is fully utilizing the facilities.

C) FOREIGN EXCHANGE EARNING AND OUTGO:

Total foreign exchange used and earned:

(Rupees in lacs)

	2008-09 Rs.	2007-08 Rs.
Used	36.74	5.99
Earned	174.13	71.27

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Place : Hyderabad
Date : 30.07.2009

(TG RAGHAVENDRA)
CHAIRMAN & MANAGING DIRECTOR

REPORT ON CORPORATE GOVERNANCE**1. Company's Philosophy on Code of Governance:**

The Company's Philosophy of Corporate Governance is in assisting the management for operating the industry in efficient way and meeting the obligations to the share holders and stake holders. The Company believes in hard and sincere work for achieving goals and enhancing the long term values of the company.

Roopa Industries Ltd., (RIL) believes strongly that Corporate Governance is a comprehensive code of best practices being designed to achieve the high standards of the corporate behaviour and the Company is committed for the policy. The Company has practiced for good Corporate Governance. RIL has created an environment for upholding the values like transparency, integrity, accountability and responsibility while trying to enhance the long term values of the Company for its share holders and stake holders.

2. Board of Directors:**i) Pecuniary Relationship:**

Non Executive Directors do not have any pecuniary relationship with the Company except as stated of this report.

ii) Composition:

The present strength of the Board of Directors is five, out of which three are non-executive independent Directors, two Executive Directors, (including Chairman and Managing Director (CMD) and one Executive Director). The details of the composition of the existing Board of Directors, attendance at the Board Meetings (BM) held during the financial year under review and at the last Annual General Meeting (AGM) and the number of Directorships and memberships/chairmanships in public limited companies are given below:

Sl. No.	Name of Director	Category	FY 2008-09 Attendance at		As on 30th July, 2009		
			BM	Last AGM	No. of Directorship	Committee Positions	
						Member	Chairman
1.	Sri T.G. Raghavendra	Executive, CMD	6	Yes	1	1	NIL
2.	Sri V.J Sarma	Executive, Executive Director	6	Yes	2	1	NIL
3.	Sri M.T.Sreenivasa Rao	Non-Executive, IND	6	Yes	1	1	2
4.	Sri R Madanmohan Rao	Non-Executive, IND	6	Yes	8	1	1
5	Sri O.D Reddy	Non-Executive, IND	6	Yes	4	2	NIL

CMD = Chairman and Managing Director, ED = Executive Director, IND = Independent Director.

Roopa Industries Limited

None of the Directors on the Company's Board is a member on more than ten Committees and Chairman of more than five Committees across all the Companies, in which he is a Director.

iii) Number of Board Meetings held:

During the year under review, Six meetings of the Board of Directors of the Company were held on 9th April, 2008, 30th April, 2008, 30th July, 2008, 30th October, 2008, 30th January 2009 and 25th February, 2009. The required information as enumerated in Annexure 1 to Clause 49 of the Listing Agreement was made available to the Board of Directors for discussion and consideration at the Board meetings.

3. Committees of the Board:

The Board of Directors have constituted the following Committees with adequate delegation of powers as required. The Committees constituted by the Board as on date are as follows.

i) Audit Committee:

The Audit Committee has been constituted as per the provisions of Section 292A of the Companies Act, 1956 and Clause 49 of the Listing Agreement with Stock Exchange.

a) Terms of Reference:

The terms of reference to Audit Committee covers all the matters as specified for Audit Committee under Clause 49 of the Listing Agreement and Section 292 A of the Companies Act, 1956 and interalia include the following:

1. Oversight of the Company's financial reporting process to ensure that the financial statement is correct, sufficient and credible.
2. Recommending to the Board appointment, reappointment, fixation of fees etc., of statutory auditors, etc.,
3. Reviewing with management the annual Financial Statement before submitting to the Board with particular reference to Directors Responsibility statement, changes in Accounting Policies, major accounting entries involving estimates, compliance with other Listing Agreement, disclosure of other related party transactions.
4. Qualifications in draft Audit Report:
5. Reviewing with management quarterly financial statements
6. The adequacy of internal audit functions.
7. Discussions with statutory auditors before the audit commences.
8. Reviewing the findings of any investigations by the internal auditors etc.,

b) Composition:

The Audit Committee of the Board for the financial year ended 31.03.2009 comprises three independent Directors, who have the relevant financial and accounting knowledge. The composition and their attendance at its meetings are given hereunder:

S. No.	Name of the Director	Category	No. of Meetings Held	Meetings Attended
1.	Sri M.T. Sreenivasa Rao Chairman	Non-Executive Independent	4	4
2.	Sri R. Madan Mohan Rao Member	Non-Executive- Independent	4	4
3.	Sri O.D. Reddy Member	Non-Executive Independent	4	4

c) Number of Meetings held:

During the year under review, four meetings of the Audit Committee of the Board were held on 30th April 2008, 30th July 2008, 30th October, 2008 and 30th January 2009.

The Executive Director was present as invitee at all the meetings of the Audit Committee and Statutory Auditors were invited as and when required.

ii) Shareholders/Investors' Grievance Committee:

The Investors Grievance Committee of the Board is empowered to oversee the redressal of investor complaints pertaining to share transfers, issue of duplicate share certificates, non-receipt of annual reports, dematerialization of shares and other miscellaneous complaints.

a) Composition:

The composition of the Investors' Grievance Committee for the financial year ended 31.03.2009 and attendance at its meetings are given hereunder:

S. No.	Name of the Director	Designation	Category	No. of meetings attended
1.	Sri. M.T. Sreenivasa Rao	Chairman	Non-Executive Independent	9
2.	Sri TG Raghavendra	Member	Executive	9
3.	Sri V.J. Sarma	Member	Executive	9

b) Number of meetings held:

During the year under review, Nine meetings of the Investor Grievance Committee were held on 28th April, 2008, 15th May 2008, 30th May, 2008, 29th July 2008, 18th August, 2008, 29th August, 2008, 22nd September, 2008, 29th December, 2008 and 28th January 2009.

c) Analysis of Complaints:

The Company addresses all complaints, suggestions and grievances expeditiously and replies have been sent/ issues resolved usually within 15 days unless there is a dispute over facts or any other legal constraint. However, during the year the company has not received any complaints / grievance / letters from the shareholders.

iii) Remuneration Committee:

The Remuneration Committee of the Board of Directors of the Company is empowered to review the remuneration of Executive Directors of the Company.

a) Composition:

The composition of Remuneration Committee of the Board and the attendance at its meetings for the financial year ended 31.03.2009 are given hereunder.

S. No.	Name of the Director	Designation	Category	No. of meetings attended
1.	Sri R. Madanmohan Rao	Chairman	Non-Executive-Independent	NIL
2.	Sri M.T Sreenivasa Rao	Member	Non-Executive-Independent	NIL
3.	Sri O D Reddy	Member	Non-Executive-Independent	NIL

All the members of the committee should be present to form the quorum.

Roopa Industries Limited

b) Number of Meetings:

During the year under review, no meeting of the Remuneration Committee was held in view of no requirement.

c) Remuneration Policy:

The remuneration of the Executive Directors is decided by the Remuneration Committee based on criteria such as industry benchmarks, the Company's performance vis-à-vis the industry, responsibilities shouldered, performance/track record of the whole-time Directors and is reported to the Board of Directors. The Committee periodically reviews and recommends suitable revision in the remuneration package of Executive Directors to the Board. The Company pays remuneration by way of salary, perquisites and allowances to its whole-time Directors.

d) Remuneration to Directors:

The Company does not pay any sitting fees or other remuneration to the Non-Executive Directors. The details of the remuneration paid to the Executive Directors during the period under review are as follows.

(Rupees)

S. No.	Name of the Director	Salary perquisites	Sitting Fees	Total
1.	Sri. T.G.Raghavendra	12,00,000	NIL	12,00,000
2.	Sri. V.J. Sarma	3,24,000	NIL	3,24,000

4. GENERAL BODY MEETINGS:

The last three Annual General Meetings were held as follows.

Financial Year	Day & Date	Time	Venue
2007-08	Monday & 22.09.2008	10.00 A.M.	17/745, Alur Road, Adoni
2006-07	Friday & 28.09.2007	10.00 A.M.	17/745, Alur Road, Adoni
2005-06	Friday & 29.09.2006	10.00 A.M.	17/745, Alur Road, Adoni

All resolutions moved at the last Annual General Meeting were passed unanimously by a show hands by the members attending the meeting.

The last Annual General Meeting of the Company was held on 22nd September, 2008 and it was attended by the all the Directors including Sri M.T Sreenivasa Rao, Chairman of Audit Committee.

The following special resolutions were passed at the previous three Annual General Meetings :

(a) 2005-2006 :

Re-fixing the salary of Sri V.J Sarma, Whole-Time Director with effect from 01.05.2006 subject to same terms and conditions as approved in the Annual General Meeting held on 30.09.2002.

In the Extra-ordinary General Meeting of the Company held on 28.10.2006, the Chairman and Managing Director's remuneration is revised with effect from 01.10.2006.

(b) 2006-2007 :

1. Appointment of Sri M.T Sreenivasa Rao, by the general body meeting who was appointed as an Additional Director of the Company.
2. Appointment of Sri O.D Reddy, by the general body meeting who was appointed as an Additional Director of the Company.

Roopa Industries Limited

(c) 2007-2008 :

Nil

- (d)** There were no occasions to pass Special Resolutions through postal ballot on any of the matters specified under Clause 49 of the Listing Agreement and Section 192A of the Companies Act, 1956. Further, no such resolution is proposed to be placed for the approval of the shareholders at the forthcoming Annual General Meeting.

5. DISCLOSURES :

a. Related Party Transactions:

None of the transactions with related parties were in conflict with the interests of the Company at large. The details of related party transactions are furnished under Schedule Q – Notes to Accounts of the Balance Sheet to comply with the Accounting Standard – 18.

b. Compliances by the Company:

The Company has complied with the statutory provisions, rules and regulations relating to the capital markets during the last three years and no penalties or strictures have been imposed on the Company by Stock Exchanges, SEBI or any other statutory authorities on matters related to capital markets for the said period. The Company is complying with all mandatory requirements stipulated in Clause 49 of the Listing Agreement and non-mandatory requirements are not yet adopted by the company.

c. Risk Management:

An analysis of Company's covering, strategic (Business), Financial, Legal and Compliance risks as perceived by the management are being made and reviewed. Appropriate measures for mitigating these risks are being initiated.

6. MEANS OF COMMUNICATION :

The main source of information to the shareholders is the Annual Report of the Company, which includes, inter-alia, Directors' Report, the Report of Board of Directors on Corporate Governance, Management Discussion and Analysis Report and the Audited Financial Results together with the Auditors Report. Pursuant to Clause 51 of the Listing Agreement, all data related to quarterly financial results, shareholding pattern etc., are hosted on the Electronic Data Information Filing and Retrieval (EDIFAR) website maintained by SEBI in association with the National Informatics Centre, within the time frame prescribed in this regard. The quarterly provisional/ audited results are also published for the information of the shareholders in Business Standard" (English Language) and "Andhra Prabha" (Telugu Language) daily newspapers, intimation to Stock Exchanges as required under the Listing Agreements and through press releases.

As required by sub-clause V of Clause 49 of the Listing Agreement, Management Discussion and Analysis Report has been made part and panel of the Directors' Report.

7. NON-MANDATORY REQUIREMENTS:

i) Chairman of the Board:

Since the Chairman being an Executive, compliance with the requirement specified therein does not arise.

ii) Remuneration Committee:

The Board constituted a Remuneration Committee of the Board to discharge the matters specified therein.

iii) Shareholders Rights / Audit Qualifications :

The quarterly financial results are published in the newspapers as mentioned at 6 above and also hosted on the website maintained by SEBI in association with NIC. The results are

Roopa Industries Limited

not separately circulated to the shareholders. The statutory auditors have given their Audit Report without any qualifications.

- iv) The company has not adopted other non-mandatory requirements like peer review of Non-Executive Directors, Whistle Blower Policy etc.,

8. GENERAL SHARE HOLDER'S INFORMATION :

- a. 24th Annual General Meeting:
Day, Date and Time : Wednesday, the 30th September, 2009 at 10 A.M
Venue : 17/745, Alur Road, Adoni, Kurnool Dist.,
Andhra Pradesh, India.

As required under clause 49 VI (A) of the listing agreement, particulars of Directors seeking reappointment are given in the annexed to the notice of the Annual General Meeting to be held on 30.09.2009.

- b. Financial Calendar (Tentative) : 1st April 2009 to 31st March 2010
Financial Reporting :
For the Quarter ended : End of July, 2009
30th June, 2009
For the Quarter ended : End of October,2009
30th September, 2009
For the Quarter ended : End of January, 2010
31st December, 2009
For the Quarter ended : End of April, 2010
31st March, 2010
Year ending 31st March, 2010 : April/May, 2010
c. Dates of Book Closure : 25th September 2009 to 30th September 2009
d. Dividend payment date : Not Applicable
e. Listing on Stock Exchange : The Equity Shares of the Company as on date are listed on 'Bombay Stock Exchange Limited', Mumbai. The Company confirms that it has paid the annual listing fees for the year 2009-10 to 'Bombay Stock Exchange Limited', Mumbai.
f. Stock Code : Bombay Stock Exchange Limited, Mumbai - 530991
g. Stock Market Data : High/Low price quotations in each Month of the last financial year 2008-09 on the Bombay Stock Exchange Limited, Mumbai.

MONTH	HIGH	LOW	VOLUME
April,2008	5.42	4.50	39617
May,2008	4.85	3.71	107428
June,2008	4.78	3.47	53619
July,2008	5.50	3.27	109297
August, 2008	6.20	4.51	59204
September,2008	5.45	3.52	62806
October,2008	4.97	2.46	76989
November,2008	4.98	2.68	127552
December,2008	3.34	2.66	25513
January,2009	3.49	2.68	26517
February,2009	3.09	2.62	30048
March,2009	2.80	2.31	70980

Roopa Industries Limited

h) Registrars and Transfer Agents:

The Members are requested to correspond with the Company's Registrar & Transfer Agent, Venture Capital and Corporate Investments Pvt Limited at the following address for both physical transfers and Demat shares:

Venture Capital and Corporate Investments Pvt Limited,
12-10-167, Bharat Nagar
Hyderabad – 500 018
Andhra Pradesh, India.
Ph.No. 91-040-23818475/23818476
FAX No. 91-040-23868024.
Email: info@vccilindia.com

i) Share Transfer System:

The Shares lodged for transfer at the Registrar's address are normally processed within 15 days from the date of lodgment, if the documents are clear in all respects. All requests for dematerialisation of shares are processed and the confirmation is given to the depositories within 15 days. With a view to expedite the process of share transfers, the Board has appropriately delegated the powers of approval of share transfers. The work of Registrars and Share Transfer Agents is being monitored and reviewed. The dematerializations of shares are directly transferred to the beneficiaries by the Depositories.

j) Distribution of Shareholding as on 31st March, 2009

No. of Shares	No. of Shareholders	No. of Shares	% To the Total Shares
Up to 500	2226	600934	8.91
501 to 1000	585	526453	7.81
1001 to 2000	215	354712	5.26
2001 to 3000	244	626671	9.29
3001 to 4000	32	116480	1.73
4001 to 5000	82	404278	5.99
5001 to 10000	68	545449	8.09
10001 and above	58	3568723	52.92
Total	3510	6743700	100.00

k) Shareholding Pattern as on 31st March, 2009

S. No.	Category	No. of Share Held	Percentage
1.	Promoters	2316912	34.36
2.	Banks & Financial Institutions	13665	0.20
3	Corporate Bodies	436397	6.47
4.	Indian Public	2998871	44.47
5	NRIs / OCBs	977855	14.50
	TOTAL	6743700	100.00

Roopa Industries Limited

l) Dematerialization of Shares:

The shares of the Company are in the category of compulsory delivery in dematerialized mode by all categories of investors and are available for trading in the depository systems of both the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL).

The Company has signed agreements with both the depositories i.e., National Securities Depository Ltd., and Central Depository Services (India) Ltd. As on 31st March, 2009, 4856905 Equity Shares of the Company constituting over 72.02% of the Share Capital of the Company, stand dematerialized.

- m) Outstanding ADRs / GDRs / : NIL**
Warrants or any convertible Instruments, conversion date and likely impact on equity

n) Code of Conduct :

A code of conduct is duly approved by the Board on 09-04-08 and communicated to all Directors and Senior Management of the company and affirmed by them as to its compliance on an annual base. Code conduct is posted on website of the Company.

DECLARATION BY CEO

As provided in Clause 49 of the Listing Agreement with Stock Exchanges, the Directors and Senior Management Personnel have confirmed compliance with code of conduct for the year ended 31.03.2009.

Place: Hyderabad
Date : 30.07.2009

Sd/-
(T.G.RAGHAVENDRA)
CHAIRMAN AND MANAGING DIRECTOR

- o) Plant Location :** The Company's Plant is Located at :
Roopa Industries Limited
A3, A4, Phase-IV, IDA
Patancheru-502 319, Medak Dist, A.P., India.
- p) Address for Correspondence :**
1. Roopa Industries Limited
Regd.Office: 17745, Alur Road
Adoni – 518 301, Kurnool Dist.
Andhra Pradesh, India.
 2. Roopa Industries limited
A3 A4, Phase-IV, IDA
Patancheru-502 319,
Medak Dist, A.P. India.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

(TG RAGHAVENDRA)
CHAIRMAN & MANAGING DIRECTOR

PLACE : Hyderabad
DATE : 30.07.2009

Auditors Report on Corporate Governance

To
The Members of M/s. Roopa Industries Limited

We have examined the compliance of conditions of Corporate Governance by Roopa Industries Limited for the year ended 31st 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 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.

We state that in respect of Investor grievances received during the year ended 31st March, 2009 *no investor grievances are pending for a period exceeding one month* against the Company as per the records maintained by the Company.

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 **T.ADINARAYANA & CO.,**
CHARTERED ACCOUNTANTS

Place : Hyderabad
Date : 30.07.2009

(Y.P.RAO)
PARTNER
M.No. 25266

MANAGEMENT'S DISCUSSION & ANALYSIS**Industry Structure and Developments:**

The Global Generics Pharmaceutical Industry is at the threshold of a new era-one that poses obstacles and opportunities alike for Western multinationals and generics manufacturers based in emerging markets such as India. As Indian companies rapidly penetrate Western markets – a move welcomed by many public and private healthcare players – the country has taken an integral role in shaping the future of the global generics industry. At the same time, Indian companies are increasing their focus on research and development of innovative drugs and delivery systems.

Outlook on opportunities:

The Global health care industry is the second largest industry in the World, after the agro industry with a turnover of US \$ 4.5 trillion. The Indian Pharma Industry is globally now the 4th largest in terms of volume and 13th largest in terms of value. India is producing most of its bulk drug requirements. As a matter of fact, Indian Companies are aggressively exporting Bulk Drugs and Formulations to nearly 200 Countries.

The Indian companies are poised to play an increasingly active role globally, thanks to their core strengths, competitive advantages and desire to grow operations in new markets. India has many advantages in the Pharma Industry, including a competent workforce, capacity for innovation, cost-effective chemical synthesis and Quality and low-cost manufacturing capabilities. Indian companies are aggressive to industry developments, yet their ability to compete globally is limited by the size of their balance sheets. As they acquire, merge and collaborate with pharmaceutical and biotech companies in foreign markets, they are also tasked with globalizing their operations to focus on the varying characteristics of each new market they enter.

Hyderabad is a hub for pharma industry in India with reputed world renowned players operating from Hyderabad besides a cluster of large number of medium size pharma units. This localized advantage provides great opportunity to Roopa Industries Limited with growing demand for its products and sustain even with increased activity. Roopa Industries Ltd., is gearing up to exploit the emerging opportunities.

Outlook on Threats, Risks and Concerns:

Challenges facing Indian Companies that are expanding their operations globally include (a) Focusing on differentiators that go beyond cost, (b) exploring new and more viable ways of operating and innovating, (c) Increasing integration with the global markets, (d) professionalizing the management structure and (e) managing cross-country cultural barriers.

The pharma industry is likely to see greater thrust on original IP-generating R & D activities. Roopa Industries Ltd., should be always in innovative and should be creating cost-effective technologies through continuous process improvement while maintaining strict quality control for not only in existing products, but also in evolving new technologies that produce newer and better products.

Segment-wise performance:

Roopa Industries Ltd., operates on single segment and the recorded Gross sale of Rs.1529.49 Lakhs

Internal control systems and their Adequacy:

Roopa Industries Ltd., is having adequate internal control systems commensurate with size and activities of the company. Proper internal controls ensure that all the assets of the company are safeguarded against loss from unauthorized disposal or use and ensure that all the transactions are recorded properly. The audit committees of the Board review periodically the financial statements before they are submitted to Board and further ensure compliance of internal controls.

Roopa Industries Limited

Financial Performance:

Financial Highlights :

Rs. in lakhs

Particulars	During Year 2008-09	During Year 2007-08
Turn-over and Other Income	1421.47	1167.68
Expenses	1341.80	1110.45
PBIDT	79.67	57.23
Profit before tax	20.17	11.26
Profit after tax	19.83	8.21

The Turn-over and Other Income during the year are Rs.1421.47 Lakhs as against Rs.1167.68 lakhs during the year 2007-08. The profit before interest, depreciation and tax was Rs.79.67 lakhs as against Rs 57.23 lakhs in the previous year. The profit before taxation the year is Rs.20.17 lakhs as against Rs. 11.26 lakhs during the year 2007-08.

Human Resources:

The Company has a team of able and experienced staff and executives and the relation with the employees remained cordial throughout the year. Its management training schemes strive to develop business managers of tomorrow. In house training is given to the employees to induce contribution for enhanced productivity and development programmes for all levels of employees are being given as the company considers human resources are invaluable asset.

Cautionary Statement:

The statements in the Management Discussion and Analysis describing the Company's objectives, projections, estimates or expectations may be "forward-looking" statements within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied and the achievement of results is subject to risks, uncertainties, and even inaccurate assumptions. Important factors that could make a difference to the company's operations include economic conditions affecting demand/supply and price conditions in the domestic and global markets in which the Company operates, changes in the Government regulations, policies, tax laws and other statutes and other incidental factors.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

(TG RAGHAVENDRA)
CHAIRMAN & MANAGING DIRECTOR

Place : Hyderabad
Date : 30.07.2009

Roopa Industries Limited

T. ADINARAYANA & CO
CHARTERED ACCOUNTANTS

AUDIT REPORT

To

The Members of Roopa Industries Ltd.,

1. We have audited the attached Balance Sheet of Roopa Industries Ltd., as at 31st March 2009, 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 the auditing standards 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 amounts 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 as amended by the Companies (Auditor's Report) (Amendment) Order, 2004 (the Order) 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 Annexure referred 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.
 - ii) In our opinion, proper books of account as required by Law have been kept by the Company so far as appears from our examination of these books and proper returns adequate for the purpose of our audit have been received from the branches not visited by us.
- iii) The Balance Sheet, 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 Standard referred in Section 211 (3C) of the Companies Act, 1956 to the extent applicable.
 - v) On the basis of the written representations received from the Directors, as on 31.03.2009, and taken on record by the Board of Directors, we report that none of the director is disqualified as on 31st March, 2009 from being appointed as Director in terms of Clause (g) of Sub-section (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 together with the Schedules read in conjunction with the notes and accounting policies thereon 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 Balance Sheet of the State of affairs of the Company as at 31st March, 2009;
 - b) in the case of Profit and Loss Account of the Profit for the year ended on that date; and
 - c) in the case of Cash Flow Statement, of the cash flows for the year ended on that date.

for **T.ADINARAYANA & CO.,**
CHARTERED ACCOUNTANTS

(Y.P.RAO)
PARTNER
M.No. 25266

Place: Hyderabad
Date : 30.07.2009

Roopa Industries Limited

ANNEXURE REFERRED TO IN PARAGRAPH 3 OF AUDITORS' REPORT OF EVEN DATE ON THE ACCOUNTS OF ROOPA INDUSTRIES LIMITED FOR THE YEAR ENDED 31ST MARCH, 2009.

1. a) The Company has maintained proper records showing full particulars including quantitative details and situation of Fixed Assets.
b) As explained to us, the fixed assets have been physically verified by the management according to the phased programme designed to cover all the fixed assets on rotation basis. In respect of fixed assets verified according to this programme, which is considered reasonable, no material discrepancies were noticed on such verification. As regards capital works in progress, the same will be verified by the management on completion of assets.
c) The Company has not disposed off the substantial part of Fixed Asset which affects the going concern concept of the Company.
2. a) The inventories of the company have been physically verified by the Management during the year at reasonable intervals.
b) The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business
c) The Company has maintained proper records of inventories and the discrepancies noticed on physical verification of stocks as compared to book records, which in our opinion were not material, have been properly dealt with in the books of account
3. a) The Company has neither granted nor taken any loans, secured or unsecured, to/ from Companies, firms or other parties covered in the register maintained under Sec. 301 of the Companies Act, 1956.
 - Accordingly, the provisions of Clause 4 (iii) (b), (c), (d), (e), (f) and (g) of the companies (Auditors' Report) Order, 2003 are not applicable to the Company,
4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business with regard to purchase of inventory, fixed assets and for the sale of goods and services. During the course of our audit, we have not observed any continuous failure to correct major weaknesses in internal controls.
5. a) In our opinion, the particulars of contracts or arrangements referred to in Sec. 301 of the Companies Act, 1956 have been entered in the register required to be maintained under that Section.
b) In our opinion, the transactions made in pursuance of contracts, or arrangements have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time.
6. According to the information and explanation given to us, the Company has not accepted any deposits from the public covered by the directions issued by the Reserve Bank of India and Section 58A and 58AA of the Companies Act, 1956 or any other provisions of the Act and the rules framed there under where applicable and issuance of Order by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other Tribunal in this regard does not arise.
7. In our opinion, the Company has an internal audit system commensurate with the size and nature of its business and it was informed that no material irregularities were noticed by the internal auditors during the period of audit.
8. We have broadly reviewed without making a detailed examination of the records maintained by the Company pursuant to the order made by the Central Government for the maintenance of cost records under Section 209(1)(d) of the Companies Act, 1956

Roopa Industries Limited

and are of the opinion that prima facie the prescribed records have been made and maintained.

9. a) According to the records of the Company and as per the information and explanations given to us, the Company is regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Customs duty, Excise duty, Cess and other statutory dues. There are no outstanding dues as on 31.03.2009 which are outstanding for a period of more than six months from the date they became payable.
- b) According to the information and explanations given to us, no undisputed amounts payable in respect of Excise Duty, Customs duty, Wealth Tax, Sales tax, Service Tax, Income-tax and Cess which have not been deposited on account of any dispute as on 31.03.2009.
10. As per the information and explanations given to us and on an overall examination of the financial statements of the company for the current and immediately preceding financial year, we report that the Company does not have any accumulated losses at the end of the current financial year nor incurred cash losses in the current and immediately preceding financial year.
11. As per the records of the Company, the Company has not defaulted during the year in repayment of dues to financial institution or banks or debenture holders.
12. As per the information and explanation given to us, the Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities to any body during the year.
13. The Company is not a chitfund or a nidhi/ mutual benefit fund/ society. Therefore the provisions of Clause 4 (Xiii) of the order are not applicable to the company.
14. As per the records of the company, the investments made in the nature of shares in other companies are held in the name of the company and necessary records recording the transactions and relevant entries have been maintained.
15. As per the information and explanations given to us, the company has not given any guarantees for the Loans taken by others from Banks or financial institutions.
16. According to records of the Company, no term loan has been raised during the year. However, the Company is regular in repayment of Principle and interest for the Term Loan drawn in the earlier years.
17. As per the information and explanations given to us and on an overall examination of the balance sheet and cash flow statement of the company, we are of the opinion that no funds raised on short-term basis have been used for long-term investment
18. As per the information and explanations given to us, during the year the Company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under section 301 of the Companies Act, 1956.
19. The Company has not issued any debentures during the year, which requires the creation of security or charge.
20. During the period covered by our Audit Report, the company has not raised any money by way of Public Issue.
21. As per the representation given by the Company and relied on by us, no fraud on or by the Company has been noticed or reported during the year.

For **T.ADINARAYANA & CO.,**
CHARTERED ACCOUNTANTS

Place: Hyderabad
Date : 30.07.2009

Y.P RAO
(PARTNER)
M.No. 25266

Roopa Industries Limited

BALANCE SHEET AS AT 31st MARCH, 2009

	Schedule No.	As At 31-03-2009 in Rs.	As At 31-03-2008 in Rs.
I SOURCES OF FUNDS :			
1. Share holders Funds :			
a) Share Capital	A	6,74,37,000	6,74,37,000
b) Reserves and Surplus	B	<u>89,01,931</u>	<u>69,18,681</u>
		7,63,38,931	7,43,55,681
2. Loan Funds :			
a) Secured Loans	C	1,51,20,197	1,39,34,682
b) Unsecured Loans	D	<u>2,84,13,642</u>	<u>2,65,22,156</u>
		4,35,33,839	4,04,56,838
3. Deferred Tax Liabilities (Net)	E	<u>43,80,279</u>	<u>45,52,265</u>
		12,42,53,049	11,93,64,784
II APPLICATION OF FUNDS :			
1. Fixed Assets :			
a) Gross Block	F	7,23,12,947	7,70,02,825
b) Less : Depreciation		<u>2,50,26,439</u>	<u>2,44,39,151</u>
c) Net Block		<u>4,72,86,508</u>	<u>5,25,63,674</u>
d) Capital Works in Progress		<u>94,64,792</u>	<u>64,36,002</u>
		5,67,51,300	5,89,99,677
2. Investments	G	4,36,902	92,650
3. Current Assets, Loans and Advances			
	H		
a) Inventories		1,74,55,541	1,60,16,428
b) Sundry Debtors		4,18,67,799	3,36,26,010
c) Cash and Bank Balances		42,17,341	43,82,280
d) Other Current Assets		-	30,192
e) Loans and Advances		<u>2,51,07,734</u>	<u>2,23,45,401</u>
		<u>8,86,48,415</u>	<u>7,64,00,311</u>
Less : Current Liabilities and Provisions			
Current Liabilities	I	2,25,19,103	1,83,68,810
Provisions		<u>12,95,065</u>	<u>11,04,944</u>
		<u>2,38,14,168</u>	<u>1,94,73,754</u>
Net Current Assets		6,48,34,247	5,69,26,557
4. Miscellaneous Expenditure	J	22,30,600	33,45,900
(to the extent not written off or adjusted)			
		12,42,53,049	11,93,64,784

Notes forming part of the Accounts Q

Schedules A to J and Notes to Accounts in Schedule Q forms part of the Balance Sheet

per our Report of even date annexed

for and on behalf of the Board

for **T.ADINARAYANA & CO.,**
Chartered Accountants

(Y.P.RAO)
PARTNER
M.No. 25266

Place : Hyderabad
Date : 30.07.2009

(T.G. RAGHAVENDRA)
CHAIRMAN & MANAGING DIRECTOR

Place : Hyderabad
Date : 30.07.2009

(V.J.SARMA)
EXECUTIVE DIRECTOR

Roopa Industries Limited

PROFIT AND LOSS A/C FOR THE YEAR ENDED 31ST MARCH, 2009

	Schedule No.	For the Year Ended 31st March, 2009 Rs.	For the Year Ended 31st March, 2008 Rs.
INCOME			
Gross Sales		15,29,49,262	13,07,59,442
Less : Excise Duty		<u>1,19,24,885</u>	<u>1,57,77,944</u>
Net Sales		14,10,24,377	11,49,81,498
Other Income	K	8,86,298	17,86,843
Increase/(Decrease) of Stocks	L	29,51,375	(14,08,768)
Foreign Exchange Fluctuations		2,35,950	(76,199)
		<u>14,50,98,000</u>	<u>11,52,83,374</u>
EXPENDITURE			
Raw Materials Consumed	M	9,43,63,968	7,65,34,563
Manufacturing, Administrative and Selling Expenses	N	3,38,09,106	2,46,89,269
Payments to Employees	O	64,44,733	55,19,670
Financial Charges	P	36,76,194	27,39,966
Depreciation		36,89,184	33,86,579
Amortisation		11,15,300	11,15,300
		<u>14,30,98,485</u>	<u>11,39,85,347</u>
Profit before prior period item		19,99,515	12,98,027
Prior Period Expenses		(17,699)	1,71,834
Profit before Taxation		20,17,214	11,26,193
Adjustment for Deferred Tax		(1,71,986)	1,71,071
Provision for Taxation		2,05,950	1,33,697
Profit after Taxation		19,83,250	8,21,426
Profit brought forward		41,73,606	33,52,180
Balance carried to Balance Sheet		61,56,856	41,73,606
Earnings per Share (Rs.)			
Basic & Diluted		0.29	0.12
Notes forming part of the Accounts Q			

Schedules K to P and Notes to Accounts in Schedule Q forms part of the Profit and Loss Account.

per our Report of even date annexed
for **T.ADINARAYANA & CO.,**
Chartered Accountants

for and on behalf of the Board

(Y.P.RAO)
PARTNER
M.No. 25266

(T.G. RAGHAVENDRA)
CHAIRMAN & MANAGING DIRECTOR

(V.J.SARMA)
EXECUTIVE DIRECTOR

Place : Hyderabad
Date : 30.07.2009

Place : Hyderabad
Date : 30.07.2009

Roopa Industries Limited

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2009 (AS PER CLAUSE 32 OF THE LISTING REQUIREMENTS)

	Rs. in Lacs 2008-09	Rs. in Lacs 2007-08
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit before Tax and Extra-ordinary items	20.17	11.26
Adjustment for		
Depreciation	36.89	33.87
Interest Paid	22.61	12.10
Interest Received	(1.90)	(1.89)
Preliminary Expenses	11.15	11.15
Loss on sale of Fixed Assets	21.72	1.24
Operating Profit Before Working Capital Changes	110.64	67.73
Adjustment for		
Trade and Other Receivables	(109.74)	(45.57)
Inventories	(14.39)	(19.85)
Trade Payables	43.40	0.45
Cash Generated from Operations	29.91	2.76
Direct Taxes	(0.34)	(3.05)
Interest paid	(22.61)	(12.10)
Extraordinary Items (Deferred Tax Asset)	(1.72)	1.71
NET CASH FLOW FROM OPERATING ACTIVITIES	5.24	(10.68)
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Fixed Assets	(36.13)	(56.65)
Purchase/(Sale) of Investments	(3.44)	4.00
Sale of Fixed Assets	—	0.80
Interest Received	1.90	1.89
NET CASH USED IN INVESTING ACTIVITIES	(37.67)	(49.96)
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds from Working Capital	20.28	20.41
Proceeds from Term Loan	(8.42)	26.06
Proceeds from Unsecured Loans	18.92	35.77
NET CASH USED IN FINANCING ACTIVITIES	30.78	82.24
D. NET INCREASE IN CASH AND CASH EQUIVALENT (A+B+C)	(1.65)	21.60
Cash and Cash equivalent as at the Commencement of the year	43.82	22.22
Cash and Cash equivalent as at the Close of the year	42.17	43.82

Notes: 1. Cash flow statement has been prepared under the "Indirect Method" as set out in the Accounting Standard 3 "Cash Flow Statements", issued by the Institute of Chartered Accountants of India.

2. Previous year figures have been re-grouped / re-arranged / reclassified wherever necessary to make them comparable to current year figures.

per our Report of even date annexed
for **T.ADINARAYANA & CO.,**
Chartered Accountants

for and on behalf of the Board

(Y.P.RAO)
PARTNER
M.No. 25266

(T.G. RAGHAVENDRA)
CHAIRMAN & MANAGING DIRECTOR

(V.J.SARMA)
EXECUTIVE DIRECTOR

Place : Hyderabad
Date : 30.07.2009

Place : Hyderabad
Date : 30.07.2009

Roopa Industries Limited

SCHEDULES FORMING PART OF THE ACCOUNTS

	As at 31.03.2009	As at 31.03.2008
	in Rs.	in Rs.
SHARE CAPITAL :		
SCHEDULE - A :		
Authorised Capital		
90,00,000 (Previous Year - 90,00,000)	<u>9,00,00,000</u>	<u>9,00,00,000</u>
Equity Shares of Rs.10/- each		
Issued Capital:		
70,10,000 (Previous Year - 70,10,000)	<u>7,01,00,000</u>	<u>7,01,00,000</u>
shares of Rs.10/- each		
Subscribed and Paid up Capital:		
67,43,700 (Previous Year - 67,43,700)	<u>6,74,37,000</u>	<u>6,74,37,000</u>
shares of Rs.10/- each	<u>6,74,37,000</u>	<u>6,74,37,000</u>
SCHEDULE - B :		
RESERVES & SURPLUS :		
Capital Reserve		
Capital Subsidy (Balance as per last Balance Sheet)	20,00,000	20,00,000
Share Forfeiture Account	7,45,075	7,45,075
(Balance as per last Balance Sheet)		
Surplus i.e. Balance in profit and loss account		
As per last Balance Sheet	41,73,606	8,21,426
Add : Profit for the Year	<u>19,83,250</u>	<u>33,52,180</u>
	<u>61,56,856</u>	<u>41,73,606</u>
	<u>89,01,931</u>	<u>69,18,681</u>
SCHEDULE - C :		
SECURED LOANS :		
Loans from Bank		
Term Loans	31,84,236	40,26,703
Working Capital loan	1,19,35,961	99,07,979
(Term loan is secured by exclusively charge / mortgage of specific building and guaranteed by Chairman & Managing Director in his individual capacity. The working capital loans are secured by Equitable Mortgage of Land, Buildings and charge on Plant & Machinery, Stock-in-Trade, Book debts and are further guaranteed by Managing Director and Executive Director in their individual capacities)		
	<u>1,51,20,197</u>	<u>1,39,34,682</u>
SCHEDULE - D :		
UNSECURED LOANS:		
From Directors	9,15,000	9,15,000
Inter Corporate Loans	54,68,312	35,76,826
Sales Tax Deferment Loan	<u>2,20,30,330</u>	<u>2,20,30,330</u>
	<u>2,84,13,642</u>	<u>2,65,22,156</u>
SCHEDULE - E :		
DEFERRED TAX LIABILITY :		
Deferred Tax Liability	46,32,006	46,32,006
Deferred Tax Asset	<u>2,51,727</u>	<u>79,741</u>
Deferred Tax Liabilities (Net)	<u>43,80,279</u>	<u>45,52,265</u>

SCHEDULE - F :

FIXED ASSETS :

Sl No	PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		As at 01.04.2008 Rs.	Additions During year Rs.	Deletions/ Adjustments Rs.	As at 31.03.2009 Rs.	As on 01.04.2008 Rs.	During the Year Rs.	Adjustments Rs.	Upto 31.03.2009 Rs.	As at 31.03.2009 Rs.	As at 31.03.2008 Rs.
1	Land	687300	0	0	687300	0	0	0	0	687300	687300
2	Buildings	19579052	0	0	19579052	5653922	653940	0	6307862	13271190	13925130
3	Plant & Machinery	54827515	0	5176460	49651056	17684308	2894893	3004494	17574707	32076349	37143207
4	Furniture	271633	0	24722	246911	226871	16685	24722	218834	28078	44762
5	Vehicles	150000	0	0	150000	42750	14250	0	57000	93000	107250
6	Office Equipment	179899	23208	72680	130427	96548	21196	72680	45064	85363	83351
7	Lab Equipment	1307426	560775	0	1868201	734752	88220	0	822972	1045229	572674
	Total - A	77002825	583983	5273861	72312947	24439151	3689184	3101896	25026439	47286508	52563674
8	Buildings Under Construction	6436002	1146308	0	7582310	0	0	0	0	7582310	6436002
9	Plant & Machinery under erection	0	1882482	0	1882482	0	0	0	0	1882482	0
	Total - B	6436002	3028790	0	9464792	0	0	0	0	9464792	6436002
	Grand Total	83438827	3612773	5273861	81777739	24439151	3689184	3101896	25026439	56751300	58999676
	Previous Year	78183177	12487707	7232057	83438827	21258037	3386579	205464	2449151	58999676	

Roopa Industries Limited

SCHEDULES FORMING PART OF THE ACCOUNTS

	As at 31.03.2009	As at 31.03.2008
	in Rs.	in Rs.
SCHEDULE - G :		
INVESTMENTS (Long Term and Non Trade)		
Investment in Govt. Securities: Un-quoted		
National Saving Certificate (Deposited with Sales Tax Department)	2,000	2,000
Investments in Equity Shares : Fully paid :		
Quoted :		
Hindustan Construction Company Ltd. 1000 (Previous Year : Nil) Equity Shares of Rs.1/- each (1000 Equity Shares purchased during the year).	1,28,000	-
Sree Rayalaseema Alkalies & Allied Chemicals Ltd. 220 (Previous year : Nil) Equity Shares of Rs.10/- each (220 Equity Shares purchased during the year).	2,048	-
Sree Rayalaseema Hi-Strenth Hypo Ltd. 11812 (Previous Year : Nil) Equity Shares of Rs.10/- each (11812 Equity Shares purchased during the year.).	2,14,204	-
Unquoted :		
Patancheru Enviro-tech Ltd 9065 (Previous year : 9065) Equity Shares of Rs.10/- each.	90,650	90,650
	<u>4,36,902</u>	<u>92,650</u>
Agreegate Book Value of Unquoted Investments:	92,650	92,650
Agreegate Book Value of Quoted Investments:	3,44,252	-
Agreegate Market Value of Quoted Investments:	2,30,848	-
SCHEDULE - H :		
CURRENT ASSETS, LOANS & ADVANCES		
Inventories :		
(As taken, valued and Certified by the Management)		
Raw Materials	74,98,993	89,64,943
Stores and Spare Parts	5,10,123	5,56,435
Work-in-process	38,67,898	45,46,964
Finished Goods	55,78,527	19,48,086
	<u>1,74,55,541</u>	<u>1,60,16,428</u>
Sundry Debtors :		
(Unsecured considered good)		
A. Debts outstanding for more than 6 months	58,610	18,72,930
B. Other Debts	4,18,09,189	3,17,53,080
	<u>4,18,67,799</u>	<u>3,36,26,010</u>

Roopa Industries Limited

SCHEDULES FORMING PART OF THE ACCOUNTS

	As at 31.03.2009	As at 31.03.2008
	in Rs.	in Rs.
Cash and Bank Balances :		
Cash in hand	2,16,185	2,26,565
Cash with Scheduled Banks :		
in Current Account	3,23,109	-
in Fixed Deposit	20,57,028	20,00,000
in Margin Money Deposit for LCs	16,21,019	21,55,715
	<u>42,17,341</u>	<u>43,82,280</u>
Other Current Assets		
Accrued Income	-	30,192
	<u>-</u>	<u>30,192</u>
Loans & Advances :		
(Advances recoverable in cash or in kind or for value to be received)		
Unsecured, considered good		
Advances for suppliers	2,20,14,231	2,01,18,971
Advances to Employees	1,75,000	1,34,163
Deposits :		
With Government Departments	13,55,826	13,13,132
With Others	1,00,585	1,43,279
Cenvat Credit Receivable & PLA	14,62,092	6,35,856
	<u>2,51,07,734</u>	<u>2,23,45,401</u>
SCHEDULE - I :		
CURRENT LIABILITIES & PROVISIONS		
CURRENT LIABILITIES		
Creditors for Suppliers		
1. Total outstanding dues to MS&M Enterprises (Refer Note 8 of Schedule Q)	-	-
2. Total outstanding dues other than MS&M Enterprises	1,64,22,943	1,28,20,317
Creditors for Expenses	27,91,347	23,79,215
Creditors for others	21,71,238	20,35,703
Other Liabilities	11,33,575	11,33,575
	A <u>2,25,19,103</u>	<u>1,83,68,810</u>
PROVISIONS :		
Provision for Taxation	2,05,950	1,33,697
Retirement Benefits	10,89,115	9,71,247
	B <u>12,95,065</u>	<u>11,04,944</u>
Total	(A+B) <u>2,38,14,168</u>	<u>1,94,73,754</u>
SCHEDULE - J :		
MISCELLANEOUS EXPENDITURE :		
(To the extent not written off or adjusted)		
Preliminary Expenses Balance B/F	33,45,900	44,61,200
Less : Written off during the year	11,15,300	11,15,300
	<u>22,30,600</u>	<u>33,45,900</u>

Roopa Industries Limited

SCHEDULES FORMING PART OF THE ACCOUNTS

(Rupees)

	For the year ended 31.03.2009	For the year ended 31.03.2008
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SCHEDULE - K :

OTHER INCOME :

Interest from Deposits with Bank	90,766	1,20,443
Processing and Service charges received	6,96,630	15,97,650
Other Interest received	98,902	68,750
	<u>8,86,298</u>	<u>17,86,843</u>

SCHEDULE - L :

INCREASE/DECREASE IN STOCKS :

Opening Stocks :		
Finished Goods	19,48,086	50,61,493
Work-in-process	45,46,964	28,42,325
	<u>64,95,050</u>	<u>79,03,818</u>
Closing Stocks :		
Finished Goods	55,78,527	19,48,086
Work-in-process	38,67,898	45,46,964
	<u>94,46,425</u>	<u>64,95,050</u>
Increase/(Decrease) in stocks	<u>29,51,375</u>	<u>(14,08,768)</u>

SCHEDULE - M :

RAW MATERIALS CONSUMED :

Opening Stock	89,64,943	54,56,954
Add : Purchases	9,28,98,018	8,00,42,552
	<u>10,18,62,961</u>	<u>8,54,99,506</u>
Less : Closing Stock	74,98,993	89,64,943
	<u>9,43,63,968</u>	<u>7,65,34,563</u>

Roopa Industries Limited

SCHEDULES FORMING PART OF THE ACCOUNTS

(Rupees)

	For the year ended	For the year ended
	31.03.2009	31.03.2008

SCHEDULE - N :

Manufacturing, Administration and Selling Expenses:

Stores, Spares & Other Materials	61,97,292	29,52,079
Power and Fuel	1,10,80,310	1,14,45,178
Repairs and Maintenance	15,26,791	12,71,665
Processing Charges Paid	6,90,898	7,93,125
Excise Duty (Please see note below)	1,79,166	(4,70,606)
Insurance	3,99,265	4,14,207
Postage, Telephones and Telegrams	3,13,820	3,39,557
Printing and Stationery	1,55,011	1,46,465
Factory Maintenance	37,99,863	25,75,540
Vehicle Maintenance	2,60,443	2,30,696
Miscellaneous Expenses	2,30,882	2,42,056
Legal and Professional Charges	12,96,154	9,99,662
Selling Expenses	4,99,799	2,28,063
Travelling and Conveyance	6,66,003	5,61,380
Fee and Charges	2,70,444	4,29,159
Utility Charges	8,85,841	11,09,571
Rent, Rates & Taxes	5,08,934	3,35,150
Quality Testing charges	2,37,442	1,46,655
Freight Outward Charges	5,66,791	6,06,940
Auditors Remuneration	33,090	33,708
Office Maintenance	2,78,570	2,35,882
Managerial Remuneration	15,24,000	15,24,000
Frinze Benefit Tax	36,331	52,668
Profit / (Loss) on sale of Fixed Assets	21,71,966	(15,13,561)
	<u>3,38,09,106</u>	<u>2,46,89,269</u>

Note: Excise Duty is difference of the duty liability on opening and closing stock of finished goods.

SCHEDULE - O :

Payments to Employees:

Salary, Wages and Bonus	55,37,959	46,36,569
Contribution and Provision for Provident Fund	2,52,832	2,53,706
Employees State Insurance	2,48,002	2,74,057
Gratuity	1,17,868	92,184
Staff Welfare Expenses	2,88,072	2,63,154
	<u>64,44,733</u>	<u>55,19,670</u>

SCHEDULE-P

FINANCIAL CHARGES :

Interest paid to Bank	15,41,858	12,09,699
Interest paid to Others	7,18,797	-
Bank Charges	9,56,514	14,94,979
Other Finance charges	4,59,025	35,288
	<u>36,76,194</u>	<u>27,39,966</u>

Roopa Industries Limited

SCHEDULE – Q : NOTES ON ACCOUNTS

1. Significant Accounting Policies :

a. Accounting Concepts :

The Company follows mercantile system of accounting and recognizes Income and Expenditure on accrual basis. The Accounts are prepared on historical cost basis as a going concern and are consistent with generally accepted accounting principles and applicable accounting standards unless otherwise stated.

b. Use of Estimates:

The Preparation of financial statements is in conformity with generally accepted accounting principal requires management to make estimates and assumptions that affect the reported amounts of such assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the end of the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from the estimates.

c. Fixed Assets :

Fixed Assets are stated at their original cost comprising of the purchase price and any attributable cost of bringing the asset to working condition for its intended use.

d. Depreciation :

Depreciation has been provided on Straight-line method at the rates prescribed in the Schedule XIV of the Companies Act, 1956.

The assets whose values were fully depreciated have been removed from the Gross Block and Depreciation Reserve.

e. Inventories :

i) Raw Materials, Stores & Spares are valued at lower of cost and net realizable value and costs are determined on weighted average cost.

ii) Finished goods and Work in Progress are valued at cost of purchase of raw materials, cost of conversion and other cost incurred in bringing the inventories to their present location and condition or net realisable value whichever is lower.

f. Revenue Recognition:

Revenue from sales of goods is recognized when the significant risks and rewards of ownership of the goods have passed to the customer, which generally coincides with their delivery to customer. Sales are stated including excise duty excluding returns.

g. Cenvat :

Cenvat benefit is accounted by reducing from the purchase cost of raw materials and adjusted against the excise duty levied by the excise department.

h. Excise Duty :

Liability for Excise Duty on Finished Goods lying in factory is included in the cost of Finished Goods by making provision for the excise duty payable.

i. Investments :

All the investments in the company are long term. Long term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of investments.

Roopa Industries Limited

- j. Preliminary Expenses :
- Preliminary Expenses (Miscellaneous Expenditure) including Public Issue Expenses and Research and Development Expenses incurred by the Company are being amortised over a period of 10 years. (Amortisation commenced from 2001-02).
- k. Foreign Currency Transaction :
- i) Initial Recognition: Transactions denominated in foreign currencies are recorded at the exchange rates prevailing on the date of the transaction.
 - ii) Conversion: At the year end, monetary items denominated in foreign currencies other than those covered by forward contracts are converted into rupee equivalents at the year-end exchange rates.
 - iii) Forward Exchange Contracts: In respect of transactions covered by forward exchange contracts, the difference between the forward rate and the exchange rate at the date of the transaction is recognized as income or expense over the period of the contract.
 - iv) Exchange Differences: All exchange differences arising on settlement/conversion of foreign currency transactions are recognised in the Profit and Loss Account.
- l. Employees Retirement benefits:
- i) Short Term employee Benefits:
All employee benefits payable within twelve months of rendering services are classified as short term benefits. Such benefits include salaries, wages, short term compensated absences, awards, exgratia, performance pay etc., and the same are recognized in the period in which the employee renders the related service.
 - ii) Post Employment Benefits
Defined Contribution Plans:
 - i) Central Government Provident Fund Scheme, are defined contribution plan of the company. The contributions paid or payable under the schemes are recognized during the period in which the employee renders the related services.
 - ii) The employee's gratuity scheme is defined benefit plan of the company. The present value of the obligations under such defined benefit plan is determined based on the actuarial valuation and recognised as expense in the Profit & loss account.
- m. The Company has taken into consideration the provisions of Accounting Standard – 28 – Impairment of Assets. The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication is there, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs if recoverable amount is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The company is of the opinion that the assets of the company will generate cash inflow in multi fold compared to the carrying cost of the assets. Hence no provision for impairment has been made.
- n. Borrowing Costs : Borrowing costs are charged to profit and loss account except in cases where the borrowings are directly attributable to the acquisition, construction or production of qualifying asset.
2. Confirmation of balances of certain parties for amounts due to the/due from them as per the accounts of the company have not been received. However the values in the book of accounts are final. Since it is indicated that our balances are deemed to be correct, if confirmations is not received before certain prescribed period.

Roopa Industries Limited

3. In the opinion of the Board of Directors of the Company current assets, loans, advances and deposits are approximately of the value stated in the accounts, if realised, in the ordinary course of business unless otherwise stated. The provisions for all known liabilities are adequate and not in excess of the amount reasonably necessary.
4. Contingent Liabilities :
- Unexpired Letters of Credit: Rs. 41.46 lacs (previous year Rs.51.78 lacs).
 - Unexpired Bank Guarantee given to APPCB Rs.10,00,000/- (previous year – Rs.10 lacs).
 - Bonds executed with Customs authorities for clearing goods meant for export of goods without payment of duty Rs. 13,63,634/- (previous year Rs.24,42,761/-)

5. Managerial Remuneration :

	<u>As at</u> 31.03.2009	<u>As at</u> 31.03.2008
	<u>Rs.</u>	<u>Rs.</u>
Managing Director's Salary	12,00,000	12,00,000
Executive Director's Salary	3,24,000	3,24,000
	<u>15,24,000</u>	<u>15,24,000</u>

6. Auditor's Remuneration :

Audit Fee	27,575	28,090
Tax Audit Fee	5,515	5,618
	<u>33,090</u>	<u>33,708</u>

7. The Sales Tax liability is being accumulated in view of sanction of deferment by the Government of Andhra Pradesh and the same is shown under Unsecured Loans.
8. Disclosure in respect of Principal and Interest pertaining to the "Micro, Small and Medium Enterprises Development Act.

Particulars	As at 31st March, 2009
Principal amount remaining unpaid as on 31.03.2009	NIL
Interest on above and unpaid interest	NIL
Interest Paid	NIL
Payment made beyond the appointed day	NIL
Interest due and payable for the period of delay	NIL
Interest accrued and remaining unpaid at the end of the year	NIL
Amount of further interest remaining due and payable in succeeding year	NIL

9. The Government has acquired land under Land Acquisition Act, and paid a compensation of Rs.5,84,574/-. The Company has accepted the compensation under protest as the negotiations as finalised by Price Negotiation Committee under the Chairmanship of Joint Collector, Anantapur for purchase of same land for Rs.30,02,000/- was unfair and inadequate. Hence the Company has filed a suit in against Government for payment of higher compensation. Pending disposal of the case, the Company accounted compensation as claimed by the Company in the suit and additional compensation of Rs. 4,21,176/- is included as claims recoverable under Advances.

Roopa Industries Limited

10. Earnings Per Share : The following reflects the Income and Share Data used in the computation of Basic and Diluted Earnings per Share :

	As at 31.03.2009 Rs.	As at 31.03.2008 Rs.
a) Amounts used as the numerators		
Net Profit/(Loss)	19,83,250	8,21,426
b) Weighted average No. of equity shares after adjusting for the allotment amount due (Nos)	67,43,700	67,43,700
c) Basic and diluted Earnings per Share	0.29	0.12

11. Related Party Disclosures:

1. The Company has made transactions with M/s Sree Rayalaseema Alkalies and Allied Chemicals Ltd., which is a related party
 - a. Key Management Personnel : TG Raghavendra, Chairman & Managing Director
VJ Sarma, Executive Director
 - b. Relatives to Key Management Personnel: TG Venkatesh
 - c. Related Transactions:
 - On account of Goods Purchased – Rs. 4,84,887/-(Previous year Rs.21,94,921/-)
 - On account of Managerial Remuneration – Rs.15,24,000/-(Previous year Rs.16,27,043/-)
12. Deferred Income Tax Asset has been created as per the provisions of AS-22
13. As per AS-17 issued by Institute of Chartered Accountants of India, the Company is not having any reportable segments.
14. Additional information pursuant to the paragraphs 3,4C and 4D of Part II of Schedule VI to the Companies Act, 1956, to the extent applicable.
 - A) Annual Capacities
(As certified by the Management)
Class of Goods: Bulk Drugs, Intermediates and Fine Chemicals.

	As at 31.03.2009 Rs.	As at 31.03.2008 Rs.
Licensed Capacity	Not Applicable	Not Applicable
Installed Capacity	300.00 TPA	300.00 TPA
Actual Production	335.94 TPA	332.671 TPA

- B) Details of Production, Turnover and Stocks :

Name of the Product	Production (Qty/Kgs)		Sales (Qty/Kgs.)		Stock (Qty/Kgs.)		Value Rs. in Lacs			
	08-09	07-08	08-09	07-08	08-09	07-08	08-09		07-08	
							Sales	Stocks	Sales	Stocks
Bulk Drugs and Intermediates	335942	332673	327951	341459	13500	5509	1529.49	57.78	1307.48	19.48
Total	335942	332673	341416	341459	13500	5509	1529.49	55.67	1307.48	19.48

Roopa Industries Limited

C) Details of Major Raw Materials Consumed :

(Qty. in Kgs.)
(Value in Lacs)

Description	2008-09		2007-08	
	Qty	Value	Qty	Value
Sodium Metal	255800	174.05	250300	141.70
Phosphorus Tri Chloride	179525	175.80	219200	103.00
Mono Chloro Benzene	448345	177.58	534035	235.17
Toluene	157416	65.84	165621	66.72
Others	—	323.26	—	197.40
		916.53		743.99

D) Value of Imported & Indegenous Raw Materials consumed :

(Rupees in Lacs)

	2008-2009		2007-2008	
	Rs.	% of Consumption	Rs.	% of Consumption
Imported	36,74,205	4.00	5,98,957	0.81
Indigenous	8,79,79,188	96.00	7,38,00,605	99.19
	9,16,53,393	100.00	7,43,99,562	100.00

(Rupees in Lacs)

	2008-09	2007-08
E. The Value of Imports on CIF Basis Raw Materials	36.74	5.99
F. Expenditure incurred in Foreign Currency	-----	-----
G. Earnings in Foreign Currency (FOB value of Exports)	174.13	71.27

Note : Export Sales include third party exports and deemed exports.

16. Previous year figures have been re-grouped / re-arranged / re-classified wherever necessary.

17. Paisa have been rounded off to nearest Rupee.

Signature for Schedules A to Q

per our Report of even date annexed

for and on behalf of the Board

for **T.ADINARAYANA & CO.,**
Chartered Accountants

(Y.P.RAO)
PARTNER

Place : Hyderabad
Date : 30.07.2009

(T.G. RAGHAVENDRA)
CHAIRMAN & MANAGING DIRECTOR

Place : Hyderabad
Date : 30.07.2009

(V.J.SARMA)
EXECUTIVE DIRECTOR

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

Registration No.:	5582/85-86
State Code No.:	01
Balance Sheet Date:	31.03.2009
II Capital raised during the year: (Rs. in 000's)	
a) Public Issue	60,000
b) Rights Issue	77,000
c) Bonus Issue	50,000
d) Private Placement	50,000
III Position of Mobilisation and Deployment of Funds :	
Total Liabilities	1,24,253
Total Assets	1,24,253

Sources of Funds :

Paid up Capital	67,437
Reserves & Surplus	8,902
Secured Loans	15,120
Unsecured Loans	28,414
Deferred Tax Liabilities (Net)	4,380
	<u>1,24,253</u>

Application of Funds :

Net Fixed Assets	56,751
Investments	437
Net Current Assets	64,834
Miscellaneous Expenditure	2,231
	<u>1,24,253</u>

IV Performance of the Company :

Net Turnover	1,41,024
Other Income	122
Total Expenditure	1,40,129
Profit before Tax	2,017
Profit after Tax	1,983
Earning per Share in Rs.	0.29
Dividend Rate %	

V Generic Name of Three Principal Products of Company

(as per monetary terms)

ITC Code No.	: 29420029
Service Description	: Fluconazole
ITC Code No.	
Service Description	: Tri Phenyl Phosphine

per our Report of even date annexed for and on behalf of the Board

for **T.ADINARAYANA & CO.,**
Chartered Accountants

(Y.P.RAO)
PARTNER
M.No:252666

(T.G. RAGHAVENDRA)
CHAIRMAN & MANAGING DIRECTOR

(V.J.SARMA)
EXECUTIVE DIRECTOR

Place : Hyderabad
Date : 30.07.2009

Place : Hyderabad
Date : 30.07.2009

Place : Hyderabad
Date : 30.07.2009

ROOPA INDUSTRIES LIMITED

17/745, ALUR ROAD, ADONI - 518 301, KURNOOL DIST. A.P.

TWENTY FOURTH ANNUAL GENERAL MEETING

ATTENDANCE SLIP

DP ID
CLIENT ID

REGD. FOLIO NO.
NO. OF SHARES HELD

Full Name of the Member _____

Full Name of the Proxy _____

(In Block letters, to be filled in if the proxy attends instead of the Member)

I hereby record my presence at the TWENTY FOURTH ANNUAL GENERAL MEETING of the Company held at 17/745, Alur Road, Adoni-518 301, Kurnool District, A.P. at 10.00 a.m. on Wednesday the 30th September, 2009.

Member's / Proxy's Signature

CUT HERE

ROOPA INDUSTRIES LIMITED

17/745, ALUR ROAD, ADONI - 518 301, KURNOOL DIST. A.P.

TWENTY FOURTH ANNUAL GENERAL MEETING

PROXY

DP ID
CLIENT ID

REGD. FOLIO NO.
NO. OF SHARES HELD

I/We _____ of _____ in the district of _____ being a Member / Members of Roopa Industries Limited hereby appoint Shri/Smt. _____ of _____ in the district of _____ as my/our proxy to vote for me/us and on my/our behalf, at the 24th Annual General Meeting of the Company, to be held on Wednesday, the 30th September, 2009 at 10.00 A.M.

Signed this _____ day of _____ 2009

Affix 15
paise
Revenue
Stamp

Signature : _____

Note :

1. A member entitled to attend & vote is entitled to appoint a proxy to attend & vote instead of himself.
2. A Proxy need not be a Member of the Company.
3. The proxy in order to be effective should be duly stamped, completed and signed and must be deposited at the Registered Office of the Company at 17/745, Alur Road, Adoni-518 301, Kurnool District, A.P not less than 48 hours before the time for holding the meeting.

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BOOK - POST

If undelivered please return to :
ROOPA INDUSTRIES LIMITED
A3/A4, Phase - IV, IDA,
Patancheru - 502 319.
Medak Dist. A.P.