

**SEVENTEENTH ANNUAL REPORT**  
**2009-10**



**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. N. Karupiah**  
*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*

## 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 SEVENTEENTH ANNUAL GENERAL MEETING

NOTICE is hereby given that the Seventeenth 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 Thursday, the 30th September, 2010 at 10.00 A.M. to transact the following business :

### ORDINARY BUSINESS :

1. To receive, consider and adopt the Profit and Loss Account for the year ended 31st March, 2010 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. George Baby George, 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 herself 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.

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

Place : Chennai  
Date : 31.07.2010

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

### 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 28th September, 2010 to 30th September 2010 (both days inclusive)
3. The Company's Equity Shares are presently listed at the Mumbai (BSE) and Madras (MSE) Stock Exchanges.

- a) Mr. George Baby George is aged about 56 years. He holds a Bachelor Degree and has vast experience in the field of Administration, Accounts 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 50 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.

**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.**

**DIRECTOR'S REPORT**

Your Directors hereby present the Seventeenth Annual Report together with the Audited Accounts for the year ended 31st March, 2010

**FINANCIAL RESULTS**

	2009-2010	2008-2009
	(Rs. in Lakhs)	
Profit before Interest and Depreciation	906.15	(18.19)
Less : Interest	0.00	0.00
Profit before Depreciation	906.15	(18.19)
Less : Depreciation	22.39	22.88
	883.76	(41.07)
Less : Preliminary exp. written off	3.50	3.50
Net Profit carried to B/S	880.26	(44.57)

**DIVIDEND**

In view of accumulated losses, the Board of Directors could not recommend any dividend.

**OPERATIONS**

During the year under review, the Company is taking steps to recommence the activities as per the rehabilitation scheme approved by BIFR. Directors are taking all the steps to improve the performance of the Company in the years to come.

The Company has allotted 5675500 equity shares of Rs.10/- each to the Partners of Asia Cables on 30th April, 2010 by taking over the assets and liabilities of Asia Cables as per the BIFR order.

**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**

Mr. George P Joy has resigned from the Board of Directors of your Company with effect from 20th June, 2010. The Board wishes to place on record the services rendered by him during his tenure.

**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 31st March, 2010, 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 31st March, 2010 on a 'going concern' basis.

**AUDITORS**

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

# CYBELE INDUSTRIES LIMITED

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.

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**

## ACKNOWLEDGEMENT

The Directors wish to place on record their appreciation of the dedication and excellent contribution made by all the concerned. The

Place : Chennai  
Date : 31.07.2010

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

## ANNEXURES TO DIRECTOR'S REPORT FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2010

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 : 31.07.2010

**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 merged with our Company with effect from 1st May, 2010. 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 and the on going Park Avenue project is doing well.

### 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 (2009-10)

### 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	6	Yes	--	--	--
2 Mr.Thomas P.Joy Executive Director Promoter Executive	290800	6	Yes	--	--	--
3 Mr. George P.Joy * Director- Operations Promoter Executive	465800	6	Yes	--	--	-
4 Mr.George Baby George Non Executive Independent	--	---	No	--	--	--
5 Mr. N. Karuppiah Non Executive Independent	---	6	Yes			
6 Mr. Sunny Kutty George Non Executive Independent	---	4	No			

\* Resigned from the Board with effect from 20th June, 2010.

Number of Board Meetings held : 6

Dates on which held : 25th April, 2009; 18th May, 2009, 25th July, 2009; 31st October, 2009; 30th January, 2010 and 27th February, 2010

### 3. Audit Committee :

The Company has an Audit Committee comprising of three Non-Executive Independent Directors namely, Mr. N. Karuppiah 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. Karuppiah 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

# CYBELE INDUSTRIES LIMITED

Directors taking into consideration the qualifications and functional experience of the individuals and the prevailing remuneration packages especially in the Cable Industry.

## 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. Karuppiah acting as Chairman, and Mr. Sunny Kutty George as Member 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 31st March, 2010.

## 6. Annual / Extra Ordinary General Meetings :

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

Year	Date	Time	Venue	AGM/EGM
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
2008-09	30.09.2009	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.

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 Thursday the 30th September, 2010 at 10.00 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



# CYBELE INDUSTRIES LIMITED

- Un audited Financial Results : Last week of January  
For the Third Quarter
- Un audited Financial Results : Last week of April  
For the Fourth Quarter
- (iii) Annual General Meeting : 3rd / 4th Week of September
- (iv) Book Closure dates : 28th September, 2010 to 30th September, 2010  
(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 2009-2010	BSE	
	High (Rs.)	Low (Rs.)
April 2009	6.30	6.30
May 2009	7.87	5.75
June 2009	8.80	6.90
July 2009	7.99	5.85
August 2009	6.38	5.33
September 2009	7.98	6.10
October 2009	11.57	8.00
November 2009	12.05	9.92
December 2009	14.39	9.51
January 2010	13.75	9.74
February 2010	9.74	8.50
March 2010	12.14	9.00

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.

## CYBELE INDUSTRIES LIMITED

**(xi) Distribution of Shareholding as on 31st March, 2010**

Category (Number of Shares)	No. of Share holders	Percentage	No. of Shares	Percentage
Upto 500	1937	77.76	1217135	24.24
501- 1000	365	14.65	181250	3.61
1001- 2000	94	3.77	144250	2.87
2001- 3000	37	1.49	68459	1.37
3001- 4000	17	0.68	51274	1.02
4001 -5000	9	0.36	58294	1.16
5001-10000	10	0.40	81198	1.62
10001 & above	22	0.89	3218440	64.11
<b>Total</b>	<b>2491</b>	<b>100.00</b>	<b>5020300</b>	<b>100.00</b>

**(xii) Shareholding Pattern as on 31st March, 2010**

Category	No. of Equity Shares	% to Paid- up Capital
Promoter Group	2010555	40.05
Corporate Bodies	304313	6.06
Mutual Funds	---	---
Fin. Institutions/Banks	---	---
Non-Resident individuals	1700	0.03
General Public	2703732	53.86
<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 31st March, 2010 22,88,900 Equity shares representing 45.59% 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 other convertible instruments.

(xiv) Plant Location : No.138, Sidco Industrial Estate,  
Ambattur, Chennai – 600 098.

## CYBELE INDUSTRIES LIMITED

(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 31st March, 2010 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 31st March, 2010 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 : 31.07.2010

S. SRIKANTH  
Partner

## AUDITORS' REPORT FOR THE YEAR ENDED 31ST MARCH, 2010

1. We have audited the attached Balance Sheet of Cybele Industries Limited as at 31st March 2010 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 2010, and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31st March 2010 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, 2010;
    - (b) in the case of the Profit and Loss Account, the profit 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 : 31.07.2010

**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.

## CYBELE INDUSTRIES LIMITED

9. In our opinion, the Company 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

Place : Chennai  
Date : 31.07.2010

**S. SRIKANTH**  
Partner

# CYBELE INDUSTRIES LIMITED

## BALANCE SHEET AS AT 31<sup>ST</sup> MARCH, 2010

(Rs. In Thousands)

	Schedule		As at 31.03.2010		As at 31.03.2009
<b>I. SOURCES OF FUNDS</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		5914.16		12114.16
<b>Total</b>			<b>63524.93</b>		<b>69724.93</b>
<b>II APPLICATION OF FUNDS</b>					
<b>1) Fixed Assets</b>					
a) Gross Block		68126.21		74673.81	
b) Less: Depreciation		42770.81	25355.40	40531.34	34142.47
c) Net Block					
d) Capital Work-in-Progress			—		—
<b>2) Investments</b>					
			—		—
<b>3) Current Assets, Loans &amp; Advances</b>					
a) Cash & Bank Balances	6	2323.83		60.39	
b) Inventories	7	129262.08		34547.49	
c) Sundry Debtors	8	0.00		0.00	
d) Other Current Assets, Loans Advances & Deposits	9	1629.61		1492.66	
		133215.52		36100.54	
<b>Less : Current Liabilities &amp; Provisions</b>					
a) Current Liabilities	10	119919.42		113760.53	
b) Provisions	10 - A	0.00		6.94	
		119919.42		113767.47	
<b>Net Current Assets</b>			13296.10		(77666.93)
<b>4) Miscellaneous Expenditure</b>	18				350.00
(to the extent not written off or adjusted)					
<b>5) Deferred Tax</b>					
<b>6) Debit Balance in Profit &amp; Loss Account</b>					
less : profit during the year		112899.39	88025.96	24873.43	108441.70
<b>Total</b>			<b>63524.93</b>	<b>4457.69</b>	<b>112899.39</b>
			<b>63524.93</b>	<b>4457.69</b>	<b>69724.93</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 : 31.07.2010

# CYBELE INDUSTRIES LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2010

		(Rs. In Thousands)	
	Schedule	Year ended 31.03.2010	Year ended 31.03.2009
<b>INCOME</b>			
Sales and Other Income	11	99057.80*	479.30
Add : increase in Stock	12	0.00	0.00
<b>Total Income</b>		<u>99057.80</u>	<u>479.30</u>
<b>EXPENDITURE</b>			
Raw Material Consumption	13	5285.41	0.00
Other Manufacturing and Operating expenses	14	0.00	50.51
Salaries, Wages & Other expenses	15	1862.50	501.50
Administration, Selling and other expenses	16	1294.47	1742.42
Interest	17	0.00	5.04
Provision for Deferred Tax		0.00	0.00
Pre-operative expenses written off	18	350.00	350.00
Depreciation		2239.47	2287.52
<b>Total Expenditure</b>		<u>11031.85</u>	<u>4936.99</u>
Net Profit/(Loss) Carried to Balance Sheet		<b>88025.95</b>	(4457.69)

\*During the year factory land (fixed asset) is converted into stock in trade at the guideline value and a sum of Rs.934.52 lakhs is shown as income (Capital Gain) as the converted value is more than the purchase cost.

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 : 31.07.2010



# CYBELE INDUSTRIES LIMITED

## SCHEDULES FORMING PART OF THE BALANCE SHEET AS ON 31st MARCH, 2010

(Rs. In Thousands)

	As on 31.03.2010	As on 31.03.2009
<b>SCHEDULE - 1</b>		
<b>SHARE CAPITAL</b>		
<b>AUTHORISED</b> (55,40,000 equity shares of Rs.10/- each)	<u>55400.00</u>	<u>55400.00</u>
<b>ISSUED AND SUBSCRIBED</b> (50,20,300 equity shares of Rs.10/- each)	<u>50203.00</u>	<u>50203.00</u>
<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	<b>5768.00</b>	5768.00
For cash consideration 44,43,500 shares of Rs.10/- each	<b>44435.00</b>	44435.00
Less : Allotment money due	<b>2388.45</b>	2388.45
<b>Total</b>	<u><b>47814.55</b></u>	<u><b>47814.55</b></u>
<b>SCHEDULE - 2</b>		
<b>RESERVES AND SURPLUS</b>	<u>195.00</u>	<u>195.00</u>
Total	<u>195.00</u>	<u>195.00</u>
<b>SCHEDULE - 3</b>		
<b>SECURED LOANS</b>	<u>0.00</u>	<u>0.00</u>
Total	<u>0.00</u>	<u>0.00</u>
<b>SCHEDULE - 4</b>		
<b>UNSECURED LOANS</b>	<u>5914.16</u>	<u>12114.16</u>
Total	<u>5914.16</u>	<u>12114.16</u>

# CYBELE INDUSTRIES LIMITED

## SCHEDULE - 5

### FIXED ASSETS STATEMENT AS ON 31st MARCH, 2010.

(Rs. in Thousands)

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	Cost of Acquisition 01/04/2009	Additions	Deletions	Cost of Acquisition 31/03/2010	Rate	Deprecia- tion as on 31/03/2009	Deprecia- tion for the Year	Deprecia- tion as on 31/03/2010	W.D.V as on 31/03/2009	W.D.V as on 31/03/2010
Land at Kandigai	17331.41	0	17331.41	0.00	—	0	0	0	17331.41	0.00
Building - Factory	6203.80	10783.81	0	16987.61	3.34%	6203.80	0.00	6203.80	0.00	10783.81
Building - Kilpauk	175.22	0	0	175.22	1.63%	175.22	0.00	175.22	0.00	0.00
Plant and Machinery	38461.95	0	0	38461.95	5.28%	22861.87	2030.79	24892.66	15600.08	13569.29
Electrical Installation	2364.61	0	0	2364.61	5.28%	1582.73	124.85	1707.58	781.88	657.03
Lab Equipments	120.08	0	0	120.08	5.28%	61.91	6.34	68.25	58.17	51.83
Air Conditioners	229.96	0	0	229.96	5.28%	229.96	0.00	229.96	0.00	0.00
Office Equipments	1933.36	0	0	1933.36	—	1933.36	0.00	1933.36	0.00	0.00
Xerax Machine	142.14	0	0	142.14	6.33%	142.14	0.00	142.14	0.00	0.00
Furniture & Fittings	1224.12	0	0	1224.12	6.33%	853.19	77.49	930.68	370.93	293.44
Motor Car	5073.31	0	0	5073.31	9.50%	5073.31	0.00	5073.31	0.00	0.00
Motor Cycle	68.70	0	0	68.70	9.50%	68.70	0.00	68.70	0.00	0.00
Tools & Dies	271.45	0	0	271.45	4.75%	271.45	0.00	271.45	0.00	0.00
Computers	1073.70	0	0	1073.70	16.25%	1073.70	0.00	1073.70	0.00	0.00
<b>Total</b>	<b>74673.81</b>	<b>10783.81</b>	<b>17331.41</b>	<b>68126.21</b>		<b>40531.34</b>	<b>2239.47</b>	<b>42770.81</b>	<b>34142.47</b>	<b>25355.40</b>
Previous Year	75519.51	712.45	1558.15	74673.81		38243.82	2287.52	40531.34	37275.69	34142.47

(Rs. In Thousands)

## SCHEDULE - 6

As on  
31.03.2010

As on  
31.03.2009

### CASH AND BANK BALANCE

Cash on Hand	95.77	0.36
Balance with Scheduled Banks on Current Accounts	2228.06	60.03
<b>Total</b>	<b>2323.83</b>	<b>60.39</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 - Land	129262.08	34547.49
<b>Total</b>	<b>129262.08</b>	<b>34547.49</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)

SCHEDULE - 9	As on	As on
<b>OTHER CURRENT ASSETS, LOANS &amp; ADVANCES</b>	<b>31.03.2010</b>	<b>31.03.2009</b>
Advances recoverable in cash or in kind or for value to be received	1629.61	1338.05
Balance with Central Excise Authorities Othe	0.00	0.00
Others	<u>0.00</u>	<u>154.61</u>
<b>Total</b>	<b><u>1629.61</u></b>	<b><u>1492.66</u></b>
<b>SCHEDULE - 10</b>		
<b>CURRENT LIABILITIES &amp; PROVISIONS</b>		
Sundry Creditors	1651.42	2503.73
Advance (Secured)	74862.94	79825.00
Advance and Deposits	43266.56	31431.80
Other Liabilities	<u>138.50</u>	<u>0.00</u>
<b>Total</b>	<b><u>119919.42</u></b>	<b><u>113760.53</u></b>
<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>0.00</u>	<u>6.94</u>
<b>Total</b>	<b><u>0.00</u></b>	<b><u>6.94</u></b>

## SCHEDULES FORMING PART OF THE PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2010

(Rs. In Thousands)

SCHEDULE - 11	Year ended	Year ended
<b>SALES AND OTHER INCOME</b>	<b>31.03.2010</b>	<b>31.03.2009</b>
<b>SALES:</b>		
Gross Sales	5605.40	0.00
Add : Excise Duty and Sales Tax - Collected	<u>0.00</u>	<u>0.00</u>
<b>OTHER INCOME</b>		
Labour Charges	0.00	0.00
Interest Received		
Miscellaneous Income-capital gain	93452.40	479.30
	<u>93452.40</u>	<u>479.30</u>
	<b>99057.80</b>	<b>479.30</b>
Less : Sales Returns (Interstate)		
Sales Returns (State)	0.00	0.00
	<u>0.00</u>	<u>0.00</u>
<b>Total</b>	<b><u>99057.80</u></b>	<b><u>479.30</u></b>

# CYBELE INDUSTRIES LIMITED

(Rs. In Thousands)

SCHEDULE - 12	Year ended 31.03.2010	Year ended 31.03.2009
<b>INCREASE / DECREASE OF STOCK - LAND</b>		
Closing Stock of Finished Goods	0.00	0.00
Closing Stock Work-in-Progress	0.00	0.00
Less :		
Opening Stock Work-in-Progress	0.00	0.00
Opening Stock of Finished Goods	0.00	0.00
Increase/Decrease of Stock - Land	0.00	0.00

## SCHEDULE - 13

### RAW MATERIAL CONSUMPTION - LAND

Opening Stock	0.00	0.00
Add : Purchases	134547.49	134547.49
Less :		
Closing Stock	129262.08	0.00
Purchase Return	0.00	0.00
<b>Total</b>	<b>5285.41</b>	<b>0.00</b>

## SCHEDULE - 14

### OTHER MANUFACTURING AND OPERATING EXPENSES

Consumable Stores	0.00	0.00
Reparis & Maintenance - Machinery	0.00	0.00
Reparis & Maintenance - Electrical	0.00	0.00
Excise Duty Paid	0.00	50.51
Sales Tax Paid	0.00	0.00
Power and Fuel Maintenance	0.00	0.00
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>	<b>0.00</b>	<b>50.51</b>

## SCHEDULE - 15

### SALARIES, WAGES AND OTHER AMENITIES

Salaries, Wages	1862.50	501.50
Gratuity and Ex-Gratia	0.00	0.00
Contribution to Provident and Other Fund	0.00	0.00
Staff Welfare Expenses	0.00	0.00
<b>Total</b>	<b>1862.50</b>	<b>501.50</b>

# CYBELE INDUSTRIES LIMITED

	(Rs. In Thousands)	
<b>SCHEDULE - 16</b>	<b>Year ended</b>	<b>Year ended</b>
<b>ADMINISTRATION AND OTHER EXPENSES</b>	<b>31.03.2010</b>	<b>31.03.2009</b>
Auditors - Remuneration	0.00	67.42
commission	0.00	10.40
Legal Expenses	0.00	25.50
Insurance	0.00	7.63
Printing and Stationery	42.81	35.13
Rates and Taxes	309.15	82.72
Travelling and Conveyance	27.29	882.47
Postage and Telephone	0.00	0.00
Bank charges	0.31	0.00
Reparis and Maintenance - Building	0.00	0.00
Repairs and Maintenance - General	0.00	89.48
Repairs and Maintenance - Vehicles	0.00	0.00
Advertisement Expenses	68.68	52.20
fringe benefit tax	55.12	0.00
Calibration Gages	0.00	0.00
Professional Charges	766.11	153.23
Sales Promotion Expenses	0.00	0.00
Miscellaneous Expenses	25.00	305.14
Director's Remuneration	0.00	0.00
Share Maintenance Expenses	0.00	31.10
ISO Audit Fee	0.00	0.00
Vehicle Fuel Expenses	0.00	0.00
<b>Total</b>	<b><u>1294.47</u></b>	<b><u>1742.42</u></b>
 <b>SCHEDULE - 17</b>		
<b>INTEREST</b>		
Interest on Loans from Bank	0.00	0.00
Deposits	0.00	0.00
Others	0.00	5.04
<b>Total</b>	<b><u>0.00</u></b>	<b><u>5.04</u></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><u>350.00</u></b>	<b><u>350.00</u></b>

# CYBELE INDUSTRIES LIMITED

## NOTES ON ACCOUNTS

(Rs.in Thousands)

2009- 2010    2008 - 2009

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.Joykutty - Salary	300.00	0.00
(ii) Remuneration to whole time directors	480.00	0.00
	<b>780.00</b>	<b>0.00</b>
(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	0.00	67.42
7. Provision for income-tax has not been made in the absence of taxable income.		
8. Total Gross salaries, Wages and other benefits	1862.50	501.50
<b>9. RAW MATERIALS CONSUMPTION - LAND</b>	<b>2009 - 2010</b>	<b>2008 - 2009</b>
	Amount            %	Amount            %
a. Indigenous Consumption	5285.41    100.00	0.00    100.00
b. Raw material, imported consumption, (CIF value)	0.00    0.00	0.00    0.00
	<b>5285.41    100.00</b>	<b>0.00    100.00</b>

## 10. NOTES ON CAPACITY

Particulars	Licenced Capacity (in Mtrs)		Installed Capacity as estimated and certified by the Managing Director		Actual Production	
	2009 - 2010	2008 - 2009	2009 - 2010	2008 - 2009	2009 - 2010	2008 - 2009
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 (MT)	1800 (MT)	0 (Kg)	0 (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)	
Value of imports on CIF Basis	2009- 2010	2008 - 2009
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, nil      350.00

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 cable segment

19. Related Party disclosure

Information relating to related party transactions for the year ended 31st March 2010

Related Parties and nature of relationship

	Associate	
Description	(Rs.in thousands)	
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)	88025.95	(4457.69)
(ii) No. of Shares	50,20,300	50,20,300
(iii) Earning per Share - Basic & Diluted (Rs.)	17.53	(0.89)

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 : 31.07.2010

**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, 2010 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 : 31.07.2010



# 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 1 0

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

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

Turnover	Total Expenditure
9 9 0 5 8	1 1 0 3 2
Profit / Loss before Tax	Profit / Loss after Tax
8 8 0 2 6	8 8 0 2 6
Earning per Share (in Rs.)	Dividend Rate
1 8 4 0	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 & Real Estate Activities

As per our report of even date

Place : Chennai  
Date : 31.07.2010

# CYBELE INDUSTRIES LIMITED

## CASH FLOW STATEMENT FOR THE FINANCIAL YEAR 2009- 2010

(Rs.in Thousands)

	2009 - 2010	2008 - 2009
Net Profit before taxes and extraordinary items	88025.96	(4457.69)
Adjustments for Depreciation	2239.47	2287.52
Interest	0.00	0.00
Interest received	—	—
Miscellaneous exp written off & other Adj.	350.00	350.00
	<b>2589.47</b>	<b>2637.52</b>
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Operating profit before working capital changes	90615.43	(1820.17)
ADJUSTMENTS FOR :		
Inventories	-94714.59	-11852.38
Trade and Other receivables	(136.95)	838.99
Trade payables	6151.95	11120.82
Sale of Fixed Assets	6547.60	1558.15
Increase in other receivables	—	—
Cash generated from operations	-82151.99	1665.58
cash flow before extraordinary items A		
A	<b>8463.44</b>	<b>(154.59)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase from fixed assets		(712.45)
Capital work in progress - Investments		0.00
Interest received	—	—
<b>Net cash used in investing activities (B)</b>	<b>0.00</b>	<b>(712.45)</b>
<b>CASH FLOW FROM FINANCE ACTIVITIES</b>		
Proceeds from share capital	0.00	0.00
Unsecured loans	-6200.00	2022.94
Interest Paid	0.00	0.00
<b>Net cash used in financing activities ( C )</b>	<b>(6200.00)</b>	<b>2022.94</b>
<b>Net cash flows during the year (A + B + C)</b>	<b>2263.44</b>	<b>1155.90</b>
<b>Cash and cash equivalents as at 1-4-2009</b>	<b>60.39</b>	<b>-1095.51</b>
<b>Cash and cash equivalents as at 31-3-2010</b>	<b>2323.83</b>	<b>60.39</b>

(For and on behalf of the Board of Directors)

Place : Chennai  
Date : 31.07.2010

**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 2010. 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 31st July, 2010 to the Members of the Company.

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

Place : Chennai  
Date : 31.07.2010

**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 Seventeenth Annual General Meeting of the Company.

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

Date : Thursday, the 30<sup>th</sup> September, 2010

Time : 10.00 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, 2010 at 10.00 a.m. and at any adjournment thereof.

Signed this ..... day of ..... 2010

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