

25th
ANNUAL REPORT
2009 - 10



Roopa Industries Limited

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.

Roopa Industries Limited

NOTICE

NOTICE is hereby given that the Twenty-Fifth Annual General Meeting of the members of Roopa Industries Limited will be held on Wednesday, the 29th day of September, 2010 at 10.00a.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 2010 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 R. Madan Mohan Rao, who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint a Director in place of Sri M.T. Sreenivasa Rao, who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint Auditors and to fix their remuneration.

SPECIAL BUSINESS :

5. **Increase in Remuneration of Sri T.G. Raghavendra, Chairman and Managing Director of the Company.**

To consider and, if thought fit, to pass the following Resolution as Ordinary Resolution
“RESOLVED THAT pursuant to Section 198, 269, 309 read with Schedule XIII and all other applicable provisions, if any, of the Companies Act 1956, including any statutory modification or re-enactment thereof and subject to such approvals as may be necessary, consent of the Company be and is hereby accorded for increase in remuneration of Sri T.G. Raghavendra, Chairman and Managing Director of the Company from existing Rs. 1,00,000 per month to Rs. 1,25,000 per month effective from 1st April, 2010 for the remaining period of his appointment i.e. upto 30th September, 2012 as set out in the explanatory statement to resolution with liberty to the Board of Directors (herein after referred to as “Board” which term shall be deemed to include the Remuneration Committee constituted by the Board) to alter and vary the said remuneration in

such form and manner or with such modifications as the Board may deem fit and agreed to by Shri TG Raghavendra.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution.

6. **Increase in Remuneration of Sri V.J. Sarma Executive Director of the Company.**

To consider and, if thought fit, to pass the following Resolution as Ordinary Resolution
“RESOLVED THAT pursuant to Section 198, 269, 309 read with Schedule XIII and all other applicable provisions, if any, of the Companies Act 1956, including any statutory modification or re-enactment thereof and subject to such approvals as may be necessary, consent of the Company be and is hereby accorded for increase in remuneration of Sri V.J Sarma, Executive Director of the Company from existing Rs. 50,000 per month to Rs. 1,00,000 per month effective from 1st April, 2010 for the remaining period of his appointment i.e. upto 30th September, 2012 as set out in the explanatory statement to resolution with liberty to the Board of Directors (herein after referred to as “Board” which term shall be deemed to include the Remuneration Committee constituted by the Board) to alter and vary the said remuneration in such form and manner or with such modifications as the Board may deem fit and agreed to by Shri V.J. Sarma.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution.

By Order of the Board of the Directors

TG RAGHAVENDRA
CHAIRMAN & MANAGING DIRECTOR

Place: Hyderabad
Date: 13.08.2010

NOTES:

- 1) A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote on a poll on his behalf and such proxy need not be a member of the company. A Proxy form is enclosed. Proxy Form in order to be effective duly completed, must be received by the company at the Registered Office of the Company not less than 48 hours before the schedule time of the Annual General Meeting.
- 2) Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 is annexed hereto in respect of Special Business.
- 3) The Register of members and Share Transfer Books of the Company will remain closed from Thursday, the 23rd September, 2010 to Wednesday, the 29th September, 2010 (both days inclusive)
- 4) All Documents referred to in the above notice and accompanying Explanatory Statement U/s 173 of the Companies Act, 1956 are open for inspection from 11.00 AM to 1.00 PM at the Registered Office of the Company during working days till the date of meeting.
- 5) 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.
- 6) All correspondence must be addressed to the Registered Office of the Company.
- 7) 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.
- 8) Shareholders are requested to bring their copy of Annual Report to the meeting.
- 9) 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.

ANNEXURE TO NOTICE:

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

ITEM NO. 5 & 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 increase in remuneration of Sri T.G. Raghavendra, Chairman and Managing Director and Sri V.J. Sarma, Executive Director w.e.f. 01.04.2010.

Your Directors commend the resolutions for your approval.

None of the Directors other than Sri T.G. Raghavendra and Sri V.J. Sarma are concerned or interested in the aforesaid resolutions in respect of their appointments.

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.

By Order of the Board of the Directors

TG RAGHAVENDRA
CHAIRMAN & MANAGING DIRECTOR

Place: Hyderabad
Date: 13.08.2010

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	R. Madan Mohan Rao	Sri M.T.Sreenivasa Rao
Date of Birth	12.06.1951	15.08.1946
Date of Appointment	01.10.2002	01.12.2006
Qualifications	M.Tech (Che. Engg)	B.Com, FCA
Experience in specific areas	34 years experience in Project Finance & Admn	A Chartered Accountant with 37 years experience in Finance and Commercial areas
Shareholding in the Company	NIL	NIL
Directorship in other Companies	1. Kurnool Power Projects Ltd 2. Vashista Power Ltd 3 Brilliant Industries Limited. 4. Brilliant Biopharma Limited 5. Nectar Laboratories Limited	NIL
Membership in other Company Committees	NIL	NIL

ADDENDUM TO THE NOTICE DATED 13.08.2010

SPECIAL BUSINESS:

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

“RESOLVED THAT pursuant to the provisions of Section 81 (1A) and all other applicable provision, if any, of the Companies Act, 1956 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and in accordance with enabling provisions of the Memorandum and Articles of Association of the Company, and the Listing Agreements entered into by the Company with the Stock exchanges where the securities of the Company are listed and in accordance with the provisions of Guidelines for Preferential Issues contained in Chapter VII of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 (referred as ‘SEBI (ICDR) Regulations, 2009’) and other applicable provisions of SEBI including any amendment(s) to or re-enactment thereof and subject to the approvals, consents, permissions and / or sanctions, as may be required from any appropriate authority, institution or body (hereinafter collectively referred to as the “the appropriate authorities”) and subject to such terms, conditions, alterations, corrections, changes, variations and / or modifications, if any as may be prescribed by any one or more or all of them in granting such approvals, consents, permissions and / or sanctions (hereinafter referred to as “the requisite approvals”) and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall be deemed to include any committee duly constituted by the Board or any Committee which the Board may have constituted or hereafter constitute, to exercise one or more of its powers including the powers conferred on the Board by this resolution), the consent of the Company be and is hereby accorded to the Board to offer, issue and allot 11,21,820 convertible share warrants of a face value of Rs.10/- each for cash at an issue price of Rs. 11.48

per warrant as computed in accordance with SEBI (ICDR) Regulations, 2009 to Star Niochem Private Limited., one of the promoters of the Company on preferential basis and convertible in equal number of equity shares in three (3) Trenches within a period not exceeding 18 months from the date of allotment of warrants.

RESOLVED FURTHER THAT each of the aforesaid warrants be converted at the option of the holder at anytime within 18 months from the date of issue, into one fully paid-up Equity Share at an issue price of Rs. 11.48 per share, determined in accordance with the prevailing regulation for Preferential Issue contained in Chapter VII of the SEBI (Issue of Capital and Disclosure Requirements), Regulation, 2009.

RESOLVED FURTHER THAT the ‘Relevant Date’ for above mentioned preferential issue as per SEBI (ICDR) Regulations, 2009 for the determination of applicable price for Equity Shares is 30th August, 2010 being the date 30 days prior to the date of passing of this resolution.

RESOLVED FURTHER THAT the Equity Shares to be issued on conversion of convertible share warrants and allotted in terms of this resolution shall rank *pari passu* in all respects with the existing equity shares of the Company and be listed on stock exchange where the equity shares of the Company are listed.

RESOLVED FURTHER THAT the Company do apply for listing of the new Equity Shares upon conversion.

RESOLVED FURTHER THAT the Company do make an application to the Depositors for admission of new equity shares.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board (including its committee) be and is hereby authorized on behalf of the Company to take all actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient for the issue of share warrants or conversion of warrants into Equity shares allotment of aforesaid Equity shares and listing thereof with the Stock Exchanges as

appropriate and to resolve and settle all questions and matters that may arise in the proposed issue, offer and allotment of the securities, utilization of the issue proceeds and to do all acts, deeds, matters and things in connection therewith and incidental thereto as the Board, in its absolute discretion, may deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard for the purpose of giving effect to this resolution in the interest of the company at any stage without requiring the Board to seek any further consent or approval of the Members.

AND RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of Directors or any other Director(s) or the Company Secretary or executive(s) / officer(s) of the Company to do all such acts, deeds, matters and things and also to execute such documents, writings etc as may be necessary to give effect to the aforesaid resolution."

By Order of the Board of the Directors

TG RAGHAVENDRA
CHAIRMAN & MANAGING DIRECTOR

Place: Hyderabad

Date : 30.08.2010

EXPLANATORY STATEMENT

(pursuant to Section 173(2) of the Companies Act, 1956)

ITEM No. 5 of Addendum to Notice of Annual General Meeting Dated 13th August, 2010.

In pursuance to Sec.173(2) of the Companies Act.1956 read with the disclosure norms contained in Regulation 73(1) of Chapter VII of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 (referred as 'SEBI (ICDR) Regulations, 2009'), the following disclosures were made for the purpose of passing of the said Special resolution by the shareholders at the ensuing Annual General Meeting.

1. Objects of the preferential issue

You Company has decided to set up Wind Energy Generator (WEG) with total capacity of 1.65 MW in Tamilnadu. The total Project cost is Rs. 10 Crores. Part of the project cost is being financed by contribution to be brought in by the promoters of the Company. The proceeds of this preferential issue is being utilized for this purpose.

2. Proposal of the Promoters to subscribe:

The preferential issue of equity shares would be made to Star Niochem Private Limited., one of the promoters of the Company through issue of Share Warrants convertible into Equity Shares at the price to be computed in accordance with Regulation 76(1) of SEBI (ICDR) Regulations, 2009 (Rs. 11.48 per Convertible Share Warrant) and the share warrants are convertible into equal number of Equity Shares of Rs. 10/- each fully paid up at a price at which warrants are issued and conversion shall be made in tranches within overall period of 18 (Eighteen) months from the date of issue of warrants. The proposal is to issue 11,21,820 share warrants convertible into equity shares in three tranches within 18 months from the date of issue of warrants during three financial years i.e., 2010-11, 2011-12 and 2012-13 subject to a maximum of 5% of the post-issue capital per financial year as per stipulation in Reg.11(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997. Star Niochem Private Limited., have given letter dt. 27-08-2010 undertaking to subscribe to the preferential issue of Convertible Share Warrants and to comply with other conditions stipulated in SEBI (ICDR) Regulations, 2009 including applicable lock-in of their pre-preferential holdings of equity shares and proposed preferential allotment of Equity shares.

3. The shareholding Pattern of the Company before and after the Preferential issue in three tranches is as under:

The share holding pattern of the company before the preferential issue of Convertible Share Warrants and post conversion of warrants into equity shares after each of the three tranches are given below :

Roopa Industries Limited

Category	Pre issue	
	No. of Shares	% of Holding
Promoters Groups		
Individuals	838363	12.43
Bodies Corporate	1791786	26.57
Sub-total- Promoter group	2630149	39.00
Non-Promoters		
Mutual Funds / UTI	-	-
NRIs	882282	13.08
Bodies Corporate	351613	5.22
Financial Institutions	-	-
General Public / Others	2879656	42.70
Sub-total- Public	4113551	61.00
Total	6743700	100.00

Note: The above table has been prepared on the basis of the shareholding pattern as on 30-8-2010

Post-issue Share Holdings						
Category	After 1st trench of conversion before 31st March, 2011		After 2nd trench of conversion before 31st March, 2012		After 3rd trench of conversion before 30th April, 2012	
	No. of Shares	% of Holding	No. of Shares	% of Holding	No. of Shares	% of Holding
Promoters' Group						
Individuals	838363	11.81	838363	11.22	838363	10.66
Bodies Corporate	2146718	30.24	2520330	33.73	2913606	37.04
Sub-total(Promoters)	2985081	42.05	3358693	44.95	3751969	47.70
Non-Promoters						
Mutual Funds / UTI	-	-	-	-	-	-
NRIs	882282	12.43	882282	11.81	882282	11.22
Bodies Corporate	351613	4.95	351613	4.70	351613	4.47
Financial Institutions	-	-	-	-	-	-
General Public / Others	2879656	40.57	2879656	38.54	2879656	36.61
Sub-total- Public	4113551	57.95	4113551	55.05	4113551	52.30
Total	7098632	100.00	7472244	100.00	7865520	100.00

On account of proposed preferential issue and allotment of 11,21,820 convertible Share warrants at Rs11.48 per share warrant (including premium of Rs1.48 per share warrant) of the company to the proposed allottee as set out in the resolution, and on conversion into equal number of shares the shareholding of the proposed allottee would increase from 3,65,851 equity shares to 14,87,671 resulting into an increase from 5.43 % to 18.91% and that of total Promoters' group holding will increase from 26,30,149 to 37,51,969 resulting into an increase from 39% to 47.70% of the post-preferential issue capital.

4. Proposed time within which the preferential allotment shall be completed:

The allotment of share warrants shall be completed within a period 15 days from the date of passing of resolution by the share holders as per SEBI (ICDR) Regulations, 2009. Where the allotment is pending on account of pendency of any approvals from any regulatory authority or the Central Government, the allotment shall be completed by the company within a period of 15 days from the date of such approvals. An amount, as may be decided by the Board of Directors, not being less than 25% of the issue price shall be payable on the date of allotment of the warrants. The warrants would be allotted on the following terms.

- a. The holder of warrants will have an option to apply for and be allotted 1 (one) equity share of the Company per warrant, any time after the date of allotment but on or before the expiry of 18 months from the date of allotment in one or more tranches.
- b. Upon receipt of the payment as above, the Board shall allot one equity share per Warrant by appropriating Rs. 10/- towards equity share capital and the balance amount paid against each warrant, towards the securities premium.
- c. If the entitlement against the warrants to apply for the equity share is not exercised within the period specified, the entitlement of the warrant holder to apply equity shares of the company along with the rights attached thereto shall expiry and any amount paid on such warrants shall stand forfeited.
- d. The warrant holder shall also be entitled to any future bonus/rights issue(s) of equity shares or other securities convertible into equity shares by the company, in the same proportion and manner as any other shareholders of the company for the time being.
- e. The warrants by itself do not give to the holders thereof any rights of the shareholders of the Company.

5. The identity of the proposed allottees and the percentage of post preferential issue capital change in control consequent to the issue:

Identity of the proposed allottees:

On account of proposed preferential issue and allotment of 11,21,820 convertible Share warrants at Rs. 11.48 per share (including premium of Rs. 1.48 per share) of

the company to the said Promoter as set out in the resolution, the shareholding of the acquirer would increase from 3,65,851 Equity Shares to 14,87,671 comprising 5.43% to 18.91% and that of the total Promoters' Group holding will increase from 26,30,149 to 37,51,969 Equity shares and percentage from 39.00% to 47.70%

Further identity of the proposed allottee is furnishing hereunder:

Star Niochem Private Limited is a company incorporated under the Companies Act, 1956, having its Registered Office at T.G.V Mansion, 6-2-1012, Khairatabad Hyderabad – 500004. The Company is engaged in manufacture and sale of chemicals, Bulk drugs and also investment in shares.

The proposed preferential allotment of convertible warrants and resultant equity shares to the proposed allottee would not result in change in control and management of the company. Voting right shall change according to the change in shareholding pattern as mentioned above.

6. Undertaking to Recompute the Issue Price:

The Board of Directors of the target company had recommended the Preferential Issue of equity shares under section-81(1A) of the Companies Act, 1956 and seek the approval of the shareholders by means of a Special Resolution at their ensuing Annual General Meeting for the proposed allotment of 11,21,820 convertible Share warrants of the target company at a price worked out as per the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009. In the event where it is required to do so in terms of the SEBI (ICDR) Regulations, 2009, the company has undertaken that the issue price would be recomputed for the proposed preferential issue.

7. Undertaking to pay the amount due on recomputation of price:

An Undertaking was executed by the Promoter to the effect that if the amount payable on account of the re-computation of price of the preferential issue was not paid in time as stipulated in the SEBI (ICDR) Regulations, 2009, the convertible share warrants allotted to the said Promoter shall continue to be locked in till the time such amount was paid by the Promoter.

8. Certificate of Statutory Auditors:

The Certificate from M/s. T.Adinarayana & Co., Chartered Accountants, Statutory Auditors of the Company as to pricing of the

issue and that this preferential issue of shares is being made in accordance with the requirements of SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2009. The Auditors' certificate will be available for inspection at the Registered office of the company by members during 11AM to 1PM on all working days upto the date of Annual General Meeting and will be placed before the Meeting.

9. Pricing of Equity Shares:

The issue price of Convertible Share Warrants shall be at a price not less than higher of the following :

- (a) The average of the weekly high and low of the closing prices of the Company's shares quoted on the Stock Exchanges (BSE & NSE) during six months preceding the "relevant date"
- (b) The average of the weekly high and low of the closing prices of the Company's shares quoted on the Stock Exchange (BSE & NSE) during the two weeks preceding the "relevant date."

10. Lock-in period of shares :

In accordance with the Regulation 78(1) of the SEBI (ICDR) Regulations, 2009, the new Equity Shares to be allotted on preferential basis to one of the Promoters viz., Star Niochem Private Limited., shall be subject to a lock in period of three years from the date of the allotment by the Board. In the event of price re-computation and additional price payable by the allottees and delay in payment of under additional price, the lock-in of Equity shares allotted under preferential issue shall continue till payment of under additional price.

11. Approvals

Section 81 of the Companies Act, 1956 provides inter alia, that when it is proposed to increase the issued capital of a Company by allotment of further shares, etc., such further shares shall be offered to the existing shareholders of the company in the manner laid down in Section 81 unless the shareholders in general meeting decide otherwise by passing a special resolution. Hence, consent of the shareholders by way of Special Resolution is being sought pursuant to the provisions of Section 81(1A) and all other applicable provisions of the Companies Act 1956, and in terms of the provisions of the SEBI (Issue of Capital and Disclosure Requirements), Regulations, 2009 and the listing agreements executed by the company with the Stock Exchanges where the company's shares are listed.

The company is taking necessary steps to obtain the required approvals from the stock exchanges, or any other regulatory agency as may be applicable for the proposed preferential issue of convertible share warrants and allotment of equity shares upon conversion of the warrants.

The promoter of the company are allowed to increase their stake/holding by 5% of post issue capital every year to a certain limit. If allottee as part of Promoters increases its holding by more than 5% of post-issue capital in a year, then provisions of Regulation 11 of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 1997 will become applicable.

13. Other conditions:

- a) The entire shareholding of the proposed allottees in the company is held by them in dematerialized form.
- b) The entire pre-preferential allotment shareholding of such allottees shall be under lock-in from the relevant date to a period of six months from the date of preferential allotment.
- c) The shareholders who have sold their shares during the six months period prior to the relevant date shall not be eligible for allotment of shares on preferential basis.
- d) The proposed allottees have complied with all conditions to be eligible for the preferential allotment.

14. Documents

The relevant documents will be available for inspection at the Registered office of the company by members during 11AM to 1PM on all working days upto the date of Annual General Meeting and during the Meeting.

15. Interest of Directors

Sri T.G.Raghvendra, Chairman and Managing Director is deemed to be concerned in the resolution as proposed allottee company is part of promoters group. Excepting as above none of the Directors is concerned or interested in the resolution.

Your directors commend the resolution for approval of the members in pursuance to Sec. 81 (1A) of the Companies Act, 1956.

By Order of the Board of the Directors

TG RAGHAVENDRA
CHAIRMAN & MANAGING DIRECTOR

Place: Hyderabad
Date : 30.08.2010

DIRECTORS' REPORT

To
The Members of the Company,

Your Directors have pleasure in presenting the Twenty-Fifth Annual Report of the Company with Audited Accounts of the Company for the year ended 31st March, 2010.

FINANCIAL RESULTS:

	Rupees in lacs Year ended	
	31.03.10	31.03.09
Turn Over(Gross)	2912.97	1529.49
Profit before Interest, Depreciation and Tax	109.17	79.67
Interest	25.30	22.61
Depreciation	38.25	36.89
Profit before Tax	45.62	20.17
Provision for Taxation		
Current Tax	13.08	2.06
Deferred Tax	3.47	(1.72)
Profit After Tax	29.07	19.83
Add: Balance brought forward from last year	61.57	41.74
Balance carried forward to Balance Sheet	90.64	61.57

OPERATIONS:

Your Company had achieved a turnover (Gross) of Rs. 2912.97 lacs during 2009-10 as against the turnover (Gross) of Rs. 1529.49 lacs during 2008-09. The Profit before Interest, Depreciation and Tax during the year under review is Rs.109.17 lacs as against Rs.79.67 lacs during 2008-09. 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 R.Madan Mohan Rao and Sri M.T.Sreenivasa Rao, Directors of the Company retire by rotation at this Annual General Meeting and being eligible offer themselves for reappointment.

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 2009-10 as required under the Listing Agreement with the Stock Exchanges is annexed to this Report.

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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, 2010, 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, 2010 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 2010-11 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 : 13.08.2010

**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:

	2009-10	2008-09
a) Electricity:		
Purchased Units	20,74,699	13,78,105
Total Amount (Rs)	78,70,839	53,11,860
Rate Per Unit (Rs)	3.79	3.85
b) Own Generation:		
Through Diesel Generator	51600KW Hr	22200 KW Hr
Units per Ltr of Diesel	3.25	3.25
Cost per Unit (Rs)	11.01	11.40

B) CONSUMPTION PER UNIT OF PRODUCTION:

Production (kgs)	633571	335942
Power Consumption Per Kg. (Rs)	16.31	19.34

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:

i) Activities relating to export, initiatives to increase exports, Developments of New Export markets for Products and Services and Export Plan.

The Company is making continuous efforts for exploring export market for Tri Phenyl Phosphine and Gloucosamine Hydrochloride. Due to these efforts the Company was successful in identifying potential foreign buyers and Company's exports have increased during the year.

ii) Total foreign exchange used and earned: (Rupees in lacs)

	2009-10 Rs.	2008-09 Rs.
Used	123.81	36.74
Earned	278.12	172.53

For and on behalf of the Board of Directors

Place : Hyderabad
Date : 13.08.2010

(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 2009-10 Attendance at		As on 13th August, 2010		
			BM	Last AGM	No. of Directorship	Committee Positions	
						Member	Chairman
1.	Sri T.G. Raghavendra	Executive, CMD	4	Yes	1	1	NIL
2.	Sri V.J Sarma	Executive, Executive Director	4	Yes	1	1	NIL
3.	Sri M.T.Sreenivasa Rao	Non-Executive, IND	4	Yes	1	1	2
4.	Sri R Madanmohan Rao	Non-Executive, IND	4	Yes	6	1	1
5	Sri O.D Reddy	Non-Executive, IND	4	Yes	2	2	NIL

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

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, Four meetings of the Board of Directors of the Company were held on 29th April, 2009, 30th July, 2009, 30th October, 2009 and 29th January, 2010. The required information as enumerated in Annexure I 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 292A 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 31.03.2010 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 29th April, 2009, 30th July, 2009, 30th October, 2009 and 29th January, 2010.

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 31.03.2010 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	2
2.	Sri TG Raghavendra	Member	Executive	2
3.	Sri V.J. Sarma	Member	Executive	2

b) Number of meetings held:

During the year under review, two meetings of the Investor Grievance Committee were held on 15th June, 2009 and 30th January 2010.

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 31.03.2010 are given hereunder.

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

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

b) Number of Meetings:

During the year under review, one meeting of the Remuneration Committee was held on 30th July, 2009.

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	6,00,000	NIL	6,00,000

4. GENERAL BODY MEETINGS:

The last three Annual General Meetings were held as follows.

Financial Year	Day & Date	Time	Venue
2008-09	Wednesday & 30.09.2009	10.00 A.M.	17/745, Alur Road, Adoni
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

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 30th September, 2009 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) 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.

(b) 2007-2008 :

Nil

(c) 2008-2009 :

1. Re-appointment and revising the remuneration of Sri T.G. Raghavendra, Chairman and Managing Director and Sri V.J. Sarma, Executive Director with effect from 01.10.2009 for period of 3 years from 01-10-2009 to 30-09-2012 subject to same terms and conditions as approved in the Annual General Meeting.

- 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 on 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 parcel 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 not separately circulated to the shareholders. The Statutory Auditors have given their Audit Report without any qualifications.

Roopa Industries Limited

- 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. 25th Annual General Meeting:
Day, Date and Time : Wednesday, the 29th September, 2010 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 notes and explanatory statement to the notice of the Annual General Meeting to be held on 29-09-2010.

- b. Financial Calendar (Tentative) : 1st April 2010 to 31st March, 2011
Financial Reporting :
For the Quarter ended : July/August, 2010
30th June, 2010
For the Quarter ended : October/November, 2010
30th September, 2010
For the Quarter ended : January/February, 2011
31st December, 2010
For the Quarter ended : April/May, 2011
31st March, 2011
Year ending 31st March, 2011 : April/May, 2011
- c. Dates of Book Closure : 23rd September 2010 to 29th September, 2010
- 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 2010-11 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 2009-10 on the Bombay Stock Exchange Limited, Mumbai.

MONTH	HIGH	LOW	VOLUME
April,2009	3.46	2.60	32134
May,2009	4.77	3.56	50888
June,2009	5.22	3.53	33909
July,2009	3.87	3.00	22189
August, 2009	4.65	3.90	39354
September,2009	5.25	3.93	112370
October,2009	5.20	3.70	115182
November,2009	5.79	4.72	137787
December,2009	7.20	5.00	104882
January,2010	9.67	5.68	267019
February,2010	7.32	6.20	32419
March,2010	8.13	6.03	107773

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 lodgement, 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, 2010

No. of Shares	No. of Shareholders	No. of Shares	% To the Total Shares
Up to 500	2167	577471	8.56
501 to 1000	551	494617	7.33
1001 to 2000	206	331942	4.92
2001 to 3000	238	610074	9.04
3001 to 4000	24	86613	1.29
4001 to 5000	77	380860	5.65
5001 to 10000	65	519644	7.71
10001 and above	50	3742479	55.50
Total	3378	6743700	100.00

k) Shareholding Pattern as on 31st March, 2010

S. No.	Category	No. of Share Held	Percentage
1.	Promoters	2630149	39.00
2	Corporate Bodies	371604	5.51
3.	Indian Public	2831736	41.99
4	NRIs / OCBs	910211	13.50
	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, 2010, 4876805 Equity Shares of the Company constituting over 72.32% 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) A code of conduct is duly approved by the Board on 29.04.2009 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 31.03.2010.

Place: Hyderabad
Date : 13.08.2010

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: 17/745, 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 : 13.08.2010

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 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 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, 2010 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
(Regn. No. 000041S)

Place : Hyderabad
Date : 13.08.2010

(**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.2912.97 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 2009-10	During Year 2008-09
Turn-Over (Gross)	2912.97	1529.49
PBIDT	109.17	79.67
Profit before tax	45.62	20.17
Profit after tax	29.07	19.83

The Turn-Over (Gross) during the year are Rs 2912.97 Lakhs as against Rs.1529.49 lakhs during the year 2008-09. The profit before interest, depreciation and tax was Rs.109.17 lakhs as against Rs 79.67 lakhs in the previous year. The profit before taxation the year is Rs.45.62 lakhs as against Rs. 20.17 lakhs during the year 2008-09.

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 : 13.08.2010

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 2010, 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 31.03.2010, and taken on record by the Board of Directors, we report that none of the director is disqualified as on 31st March, 2010 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, 2010;
 - 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
(Regn. No. 000041S)

Place: Hyderabad
Date : 29.05.2010

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

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, 2010.

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 and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the registers maintained under Section 301 of the Companies Act 1956 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 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.

Roopa Industries Limited

- b) According to the information and explanations given to us no undisputed amounts payable in respect of Provident Fund, Employees State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Customs duty, Excise duty, Cess and other undisputed statutory were outstanding at the year for the year period more than 6 months from the date they became payable.
- c) According to the information and explanation given to us, there are no amounts in respect of Excise Duty, Customs duty, Wealth Tax, Service Tax, Income-tax and Cess which have not been deposited with the appropriate authorities on account of any dispute. Details of Sales Tax which have not been deposited on account of dispute are as under:

Sl.No.	Name of the Statute	Nature of the dues	Amount Rs.	Forum Where dispute is pending
1.	Andhra Pradesh VAT Act, 2005	Sales Tax	114296	Commercial Tax Officer

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 the records of the Company, the Company has raised term loans during the year and were applied for the purpose for which the loan was obtained.
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
(Regn. No. 000041S)

Place: Hyderabad
Date : 29.05.2010

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

Roopa Industries Limited

BALANCE SHEET AS AT 31st MARCH, 2010

	Schedule No.	As At 31-03-2010 in Rs.	As At 31-03-2009 in Rs.
I SOURCES OF FUNDS :			
1. Share holders Funds :			
a) Share Capital	A	6,74,37,000	6,74,37,000
b) Reserves & Surplus	B	<u>1,18,09,401</u>	<u>7,92,46,401</u>
			89,01,931
			7,63,38,931
2. Loan Funds :			
a) Secured Loans	C	3,27,41,894	1,51,20,197
b) Unsecured Loans	D	<u>2,29,45,330</u>	<u>5,56,87,224</u>
			2,84,13,642
3. Deferred Tax Liabilities	E	<u>47,27,372</u>	<u>43,80,279</u>
		<u>13,96,60,997</u>	<u>12,42,53,049</u>
II APPLICATION OF FUNDS :			
1. Fixed Assets :	F		
a) Gross Block		8,34,23,722	7,23,12,947
b) Less : Depreciation		<u>2,88,51,983</u>	<u>2,50,26,439</u>
c) Net Block		<u>5,45,71,739</u>	<u>4,72,86,508</u>
d) Capital Works in Progress		<u>81,97,257</u>	<u>94,64,792</u>
		6,27,68,996	5,67,51,300
2. Investments	G	<u>4,36,902</u>	<u>4,36,902</u>
3. Current Assets, Loans and Advances	H		
a) Inventories		1,34,24,416	1,74,55,541
b) Sundry Debtors		7,43,36,352	4,18,67,799
c) Cash and Bank Balances		<u>62,77,827</u>	<u>42,17,341</u>
d) Loans & Advances		<u>2,09,48,676</u>	<u>2,51,07,734</u>
		<u>11,49,87,271</u>	<u>8,86,48,415</u>
Less : Current Liabilities and Provisions	I		
Current liabilities		3,67,62,885	2,25,19,103
Provisions		<u>28,84,587</u>	<u>12,95,065</u>
		<u>3,96,47,472</u>	<u>2,38,14,168</u>
Net Current Assets		7,53,39,799	6,48,34,247
4. Miscellaneous Expenditure	J	<u>11,15,300</u>	<u>22,30,600</u>
(to the extent not written off or adjusted)		<u>13,96,60,997</u>	<u>12,42,53,049</u>
Notes forming part of the Accounts	Q		

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

As per our Report of even date annexed

for and on behalf of the Board

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

Chartered Accountants, (Regn. No. 000041S)

(Y.P.RAO)

PARTNER

M.No. 25266

Place : Hyderabad

Date : 29.05.2010

(T.G. RAGHAVENDRA)

CHAIRMAN & MANAGING DIRECTOR

Place : Hyderabad

Date : 29.05.2010

(V.J.SARMA)

EXECUTIVE DIRECTOR

Roopa Industries Limited

PROFIT AND LOSS A/C FOR THE YEAR ENDED 31ST MARCH, 2010

	Schedule No.	For the Year Ended 31st March, 2010 Rs.	For the Year Ended 31st March, 2009 Rs.
INCOME			
Gross Sales		29,12,96,768	15,29,49,262
Less : Excise Duty		<u>1,54,16,549</u>	<u>1,19,24,885</u>
Net Sales		27,58,80,219	14,10,24,377
Other Income	K	21,52,098	7,07,133
Increase/Decrease of Stocks	L	<u>(51,17,588)</u>	<u>29,51,375</u>
		<u>27,29,14,729</u>	<u>14,46,82,885</u>
EXPENDITURE			
Raw Materials Consumed	M	19,32,32,418	9,43,63,968
Manufacturing, Administrative and Selling Expenses	N	5,16,16,144	3,33,93,991
Payment to Employees	O	1,27,35,575	64,44,733
Financial Charges	P	45,72,328	36,76,194
Depreciation		38,25,544	36,89,184
Amortisation		11,15,300	11,15,300
		<u>26,70,97,309</u>	<u>14,26,83,370</u>
Profit before prior period item		58,17,420	19,99,515
Prior Period Expenses		12,54,513	(17,699)
Profit before Taxation		45,62,907	20,17,214
Adjustment for Deferred Tax		3,47,093	(1,71,986)
Provision for Taxation		13,08,344	2,05,950
Profit after Taxation		29,07,470	19,83,250
Profit brought forward		61,56,856	41,73,606
Balance carried to Balance Sheet		90,64,326	61,56,856
Earnings per Share (Rs.)			
Basic & Diluted		0.43	0.29
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.

As per our Report of even date annexed **for and on behalf of the Board**
for **T.ADINARAYANA & CO.,**
Chartered Accountants, (Regn. No. 000041S)

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

(T.G. RAGHAVENDRA)
CHAIRMAN & MANAGING DIRECTOR

(V.J.SARMA)
EXECUTIVE DIRECTOR

Place : Hyderabad
Date : 29.05.2010

Place : Hyderabad
Date : 29.05.2010

Roopa Industries Limited

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2010 (AS PER CLAUSE 32 OF THE LISTING REQUIREMENTS)

	Rs. in Lacs 2009-10	Rs. in Lacs 2008-09
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit before Tax and Extra-Ordinary Items	45.63	20.17
Adjustment for		
Depreciation	38.26	36.89
Interest Paid	25.3	22.61
Interest Received	(1.93)	(1.90)
Preliminary Expenses	11.15	11.15
Loss on Sale of Fixed Assets	0	21.72
Impairment Loss	32.38	0
Operating Profit Before Working Capital Changes	150.79	110.64
Adjustment for		
Trade and Other Receivables	(283.09)	(109.74)
Inventories	40.31	(14.39)
Trade Payables	147.33	42.68
Cash Generated from Operations	55.34	29.12
Direct Taxes	(2.08)	(1.34)
NET CASH FLOW FROM OPERATING ACTIVITIES	53.26	27.85
B CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets	(130.81)	(36.13)
Purchase/(Sale of Investments)	0	(3.44)
Interest Received	1.93	1.9
NET CASH USED IN INVESTING ACTIVITIES	(128.88)	(37.67)
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Working Capital	128.55	20.28
Proceeds from Term Loan	47.66	(8.42)
Proceeds from Unsecured Loans	(54.68)	18.92
Interest Paid	(25.30)	(22.61)
NET CASH USED IN FINANCING ACTIVITIES	96.23	8.17
D NET INCREASE IN CASH AND CASH EQUIVALENT(A+B+C)	20.61	(1.65)
Cash and Cash equivalent as at the		
Commencement of the year	42.17	43.82
Cash and Cash equivalent as at the		
Close of the year	62.78	42.17

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.

As per our Report of even date annexed
for **T.ADINARAYANA & CO.,**
Chartered Accountants, (Regn. No. 000041S)

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 : 29.05.2010

Place : Hyderabad
Date : 29.05.2010

Roopa Industries Limited

SCHEDULES FORMING PART OF THE ACCOUNTS

	As at 31.03.2010	As at 31.03.2009
	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	61,56,856	41,73,606
Add : Profit for the Year	<u>29,07,470</u>	<u>19,83,250</u>
	<u>1,18,09,401</u>	<u>61,56,856</u>
		<u>89,01,931</u>
SCHEDULE - C :		
SECURED LOANS :		
Loans from Bank		
Term Loans	44,37,917	31,84,236
Working Capital loan		
Cash Credit Limit	2,47,91,407	1,19,35,961
Liability for Bills Discounted	35,12,570	-
(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 thier individual capacities)		
	<u>3,27,41,894</u>	<u>1,51,20,197</u>
SCHEDULE - D :		
UNSECURED LOANS:		
From Directors	9,15,000	9,15,000
Inter Corporate Loans	-	54,68,312
Sales Tax Deferment Loan	<u>2,20,30,330</u>	<u>2,20,30,330</u>
	<u>2,29,45,330</u>	<u>2,84,13,642</u>
SCHEDULE - E :		
DEFERRED TAX LIABILITY :		
Depreciation	59,20,327	56,25,025
Unabsorbed Depreciation (utilized)	<u>15,47,929</u>	-
	<u>74,68,256</u>	<u>56,25,025</u>
DEFERRED TAX ASSET :		
Preliminary Expenses	15,89,374	12,44,746
Impairment Loss	10,00,424	-
Employee Benifits	<u>1,51,086</u>	-
	<u>27,40,884</u>	<u>12,44,746</u>
DEFERRED TAX LIABILITIES	<u>47,27,372</u>	<u>43,80,279</u>

SCHEDULE - F :
FIXED ASSETS :

SL NO.	PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		As at 01.04.2009 Rs.	Additions During year Rs.	Deletions/ Adjustments Rs.	As at 31.03.2010 Rs.	As on 01.04.2009 Rs.	During the Year Rs.	Adjustments Rs.	Upto 31.03.2010 Rs.	As at 31.03.2010 Rs.	As at 31.03.2009 Rs.
1	Land	687300	0	0	687300	0	0	0	0	687300	687300
2	Buildings	19579052	2501094	0	22080146	6307862	689644	0	6997506	15082640	13271190
3	Plant & Machinery	49651056	7565634	3237619	53979071	17574707	2675947	0	20250654	33728417	32076349
4	Furniture	246911	0	0	246911	218834	15484	0	234318	12593	28078
5	Vehicles	150000	4010656	0	4160656	57000	301314	0	358314	3802342	93000
6	Office Equipment	130427	271010	0	401437	45064	44514	0	89578	311859	85363
7	Lab Equipment	1868201	0	0	1868201	822972	98641	0	921613	946588	1045229
	Total - A	72312947	14348394	3237619	83423722	25026439	3825544	0	28851983	54571739	47286508
8	Buildings Under Construction	7582310	3116041	2501094	8197257	0	0	0	0	8197257	7582310
9	Plant & Machinery under erection	1882482	5683152	7565634	0	0	0	0	0	0	1882482
	Total - B	9464792	8799193	10066728	8197257	0	0	0	0	8197257	9464792
	Grand Total	81777739	23147587	13304347	91620979	25026439	3825544	0	28851983	62768996	56751300
	Previous Year	83438827	3612773	5273861	81777739	24439151	3689184	3101896	25026439	56751300	

Roopa Industries Limited

SCHEDULES FORMING PART OF THE ACCOUNTS

	As at 31.03.2010	As at 31.03.2009
	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 : 1000) Equity Shares of Rs.1/- each	1,28,000	1,28,000
Sree Rayalaseema Alkalies & Allied Chemicals Ltd. 220 (Previous year : 220) Equity Shares of Rs.10/- each	2,048	2,048
Sree Rayalaseema Hi-Strenth Hypo Ltd. 11812 (Previous Year : 11812) Equity Shares of Rs.10/- each	2,14,204	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>4,36,902</u>
Agreegate Book Value of Unquoted Investments:	92,650	92,650
Agreegate Book Value of Quoted Investments:	3,44,252	3,44,252
Agreegate Market Value of Quoted Investments:	5,10,477	2,30,848
SCHEDULE - H :		
CURRENT ASSETS,LOANS & ADVANCES		
Inventories :		
(As taken, valued and Certified by the Management)		
Raw Materials	86,18,559	74,98,993
Stores & Spare Parts	4,77,020	5,10,123
Work-in-process	32,16,765	38,67,898
Finished Goods	11,12,072	55,78,527
	<u>1,34,24,416</u>	<u>1,74,55,541</u>
Sundry Debtors :		
(Unsecured, considered good)		
Debts outstanding for more than 6 months	12,29,712	58,610
Other Debts	7,31,06,640	4,18,09,189
	<u>7,43,36,352</u>	<u>4,18,67,799</u>

Roopa Industries Limited

SCHEDULES FORMING PART OF THE ACCOUNTS

	As at 31.03.2010 in Rs.	As at 31.03.2009 in Rs.
Cash and Bank Balances :		
Cash in hand	1,88,079	2,16,185
Balance with Scheduled Banks		
in Current Account	1,97,075	3,23,109
in Fixed Deposit	5,91,034	20,57,028
in Margin Money Deposit for LCs, FLCs & BGs	53,01,639	16,21,019
	<u>62,77,827</u>	<u>42,17,341</u>
Loans & Advances :		
(Advances recoverable in cash or in kind or for value to be received)		
Unsecured, considered good		
Advances for supplies and services	1,65,91,158	2,20,14,231
Advances to Employees	1,76,700	1,75,000
Deposits :		
With Government Departments	15,95,826	13,55,826
With Others	1,05,585	1,00,585
Cenvat Credit Receivable & PLA	24,79,407	14,62,092
	<u>2,09,48,676</u>	<u>2,51,07,734</u>
SCHEDULE - I :		
CURRENT LIABILITIES & PROVISIONS		
CURRENT LIABILITIES		
Creditors for Suppliers		
Total outstanding dues to Micro and Small Enterprises	-	-
(Refer Note 8 of Schedule Q)		
Total outstanding dues other than Micro and Small Enterprises	2,79,33,004	1,64,22,943
Creditors for Expenses	38,95,558	27,91,347
Creditors for others	49,34,323	21,71,238
Other Liabilities	-	11,33,575
	A <u>3,67,62,885</u>	<u>2,25,19,103</u>
PROVISIONS :		
Provision for Taxation	13,06,521	2,05,950
Provision for Retirement Benefits	15,78,066	10,89,115
	B <u>28,84,587</u>	<u>12,95,065</u>
Total	(A+B) <u>3,96,47,472</u>	<u>2,38,14,168</u>
SCHEDULE - J :		
MISCELLANEOUS EXPENDITURE :		
(To the extent not written off or adjusted)		
Preliminary Expenses Balance B/F	22,30,600	33,45,900
Less : Written off during the year	11,15,300	11,15,300
	<u>11,15,300</u>	<u>22,30,600</u>

Roopa Industries Limited

SCHEDULES FORMING PART OF THE ACCOUNTS

(Rupees)

	For the year ended 31.03.2010	For the year ended 31.03.2009
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SCHEDULE - K :

OTHER INCOME :

Interest from Deposits with Bank - Gross	4,10,974	90,766
(Tax Deducted at Source - Rs. 39,123)		
Processing and Service charges received	-	6,96,630
Other Interest received	1,92,559	98,902
Other Sales	9,69,388	-
Export Incentives	2,58,347	-
Excise Duty (see note below)	3,20,830	(1,79,165)
	<u>21,52,098</u>	<u>7,07,133</u>

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

SCHEDULE - L :

INCREASE/DECREASE IN STOCKS :

Opening 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>

Closing Stocks :

Finished Goods	11,12,072	55,78,527
Work-in-process	32,16,765	38,67,898
	<u>43,28,837</u>	<u>94,46,425</u>
Increase/(Decrease) in stocks	<u>(51,17,588)</u>	<u>29,51,375</u>

SCHEDULE - M :

RAW MATERIALS CONSUMED :

Opening Stock	74,98,993	89,64,943
Add : Purchases	19,43,51,984	9,28,98,018
	<u>20,18,50,977</u>	<u>10,18,62,961</u>
Less : Closing Stock	86,18,559	74,98,993
	<u>19,32,32,418</u>	<u>9,43,63,968</u>

Roopa Industries Limited

SCHEDULES FORMING PART OF THE ACCOUNTS

(Rupees)

	For the year ended 31.03.2010	For the year ended 31.03.2009
SCHEDULE - N :		
MANUFACTURING, ADMINISTRATION AND SELLING EXPENSES:		
Stores, Spares and Other Materials	72,30,718	61,97,292
Power and Fuel	1,78,33,697	1,10,80,310
Repairs and Maintenance	22,73,431	15,26,791
Processing Charges Paid	15,12,937	6,90,898
Insurance	4,57,139	3,99,265
Postage, Telephones and Telegrams	3,57,654	3,13,820
Printing and Stationery	2,07,982	1,55,011
Factory Maintenance	40,00,774	37,99,863
Vehicle Maintenance	4,15,716	2,60,443
Miscellaneous Expenses	3,10,903	2,67,214
Legal and Professional Charges	14,50,519	12,96,154
Selling Expenses	13,35,164	4,99,799
Travelling and Conveyance	6,35,540	6,66,003
Fee and Charges	4,06,859	2,70,444
Utility Charges	13,48,623	8,85,841
Rent, Rates and Taxes	6,87,427	5,08,934
Quality Testing charges	2,52,853	2,37,442
Freight Outward Charges	15,66,965	5,66,791
Auditors Remuneration	40,000	33,090
Office Maintenance	3,64,221	2,78,570
Managerial Remuneration	18,00,000	15,24,000
Impairment Loss	32,37,619	-
Bad debts	5,79,733	-
Foreign Exchange Difference	5,49,500	(2,35,950)
Commission A/c	27,60,170	-
Loss on Sale of Fixed Assets	-	21,71,966
	5,16,16,144	3,33,93,991
SCHEDULE - O :		
PAYMENTS TO EMPLOYEES		
Salary, Wages and Bonus	1,08,81,210	55,37,959
Contribution and Provision for		
Provident Fund	4,29,520	2,52,832
Employees State Insurance	3,94,943	2,48,002
Gratuity	4,88,951	1,17,868
Staff Welfare Expenses	5,40,951	2,88,072
	1,27,35,575	64,44,733
SCHEDULE - P :		
FINANCIAL CHARGES:		
Interest Paid to Bank	24,33,927	15,41,858
Interest Paid to Others	96,000	7,18,797
Bank Charges	8,43,918	9,56,514
Other Finance Charges	11,98,483	4,59,025
	45,72,328	36,76,194

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.

g. Sales :

Sales are stated including excise duty deducting sales returns. The cost of free samples including duties and taxes to customers for sales promotion are recognised as sales expenses credited to sales account.

h. 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.

i. 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.

j. 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.

k. 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).

l. 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.

m. Employee Benefits:

a) Short Term Benefits:

All employees benefits due wholly within a year of rendering services are classified as short term benefits. These benefits like Salaries, Wages, Short term compensation absences, expected cost of bonus, exgratia are recognized as expenses on accrual basis at undiscounted amount in profit & loss account

b) Retirement Benefits

Defined contribution plan

Employer's contribution to Provident Fund are recognized as expenditure in Profit & Loss Account, as they are incurred. There are no other obligations other than the contribution payable.

Defined Benefit Plan

The Company provide Gratuity as defined benefit retirement plan and there are no other Post-Retirement benefits. The defined benefit Gratuity obligation on annual basis is determined by actuarial valuation at the end of the year using project unit credit method and the liability is provided for. Necessary disclosures as required under AS-15 are submitted in Notes to Accounts.

- n. 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.
- o. 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. 57.41 lacs (previous year Rs 41.46 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.5,44,634/- (previous year Rs.13,63,634/-)
5. Managerial Remuneration :

	<u>As at</u> 31.03.2010 <u>Rs.</u>	<u>As at</u> 31.03.2009 <u>Rs.</u>
Managing Director's Salary	12,00,000	12,00,000
Executive Director's Salary	6,00,000	3,24,000
	<u>18,00,000</u>	<u>15,24,000</u>

6. Auditor's Remuneration :

Audit Fee	30,000	27,575
Tax Audit Fee	10,000	5,515
	<u>40,000</u>	<u>33,090</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, 2010
Principal amount remaining unpaid as on 31.03.2010	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. Employee Benefits

The disclosures for defined benefit plan (Gratuity) as per AS-15 (Revised 2005) are given here under.

	Unfunded	
	2009-2010	2008-2009
	Rs.	Rs.
I) Charges and reconciliation of obligation for the year ended 31.03.2010		
Present Value and Defined benefit obligation at beginning of year	6,32,036	5,14,168
Current Service Cost	68,328	49,032
Interest Cost	47,335	43,966
Past Service Cost	4,09,146	NIL
Net actuarial (gain)/loss on Obligations	(35,858)	24,870
Present Value of defined benefit obligation at end of year	11,20,987	6,32,036
II) Charge and reconciliation in Fair Value of Plan assets as on 31.03.2010		
Opening Fair Value of Plan Assets	NIL	NIL
Adjustment/ reconciliations	NIL	NIL
Closing Fair Value of Plan Assets	NIL	NIL
III) Amount Recognized in Balance Sheet as on 31.03.2010		
Present Value of Liability	11,20,987	6,32,036
Fair Value of Plan Assets	NIL	NIL
Net Liability	11,20,987	6,32,036
IV) Expenses recognized in Profit and Loss Account for year ended 31.03.2010		
Current Service Cost	68,328	49,032
Interest as defined benefit obligations	47,335	43,966
Expected return on Plan Assets	NIL	NIL
Post Service Cost-Recognized	4,09,146	NIL
Net actuarial (Gain)/Loss	(35,858)	24,870
Total	4,88,951	1,17,868

V) Principal actuarial assumptions

Demographic Assumptions :

- Retirement age of employees of the company are assumed at 58 years
- Mortality rates as per Published rates under LIC(1994-96) Mortality table(ultimate)
- Leaving services : Rate of leaving service at specimen ages are as shown below:

Age	Rates
21-44	2%
45-47	1%

Financial Assumptions:

- Discount Rate(p.a) **7.95%** 7.25%
- Expected Rate of Return (p.a) **NIL** NIL
- Salary Escalation Rate (p.a) **5%** 5%

Roopa Industries Limited

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

	<u>As at</u> 31.03.2010 <u>Rs.</u>	<u>As at</u> 31.03.2009 <u>Rs.</u>
a) Amounts used as the numerators		
Net Profit/(Loss)	29,07,470	19,83,250
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	0.43	0.29

12. Related Party Disclosures:

1. The Company has the following related parties :

Name	Relation
Sree Rayalaseema Alkalies and Allied Chemicals Ltd.	Associate Company
SRHHL Industries Ltd.	Associate Company (Promotor)
a. Key Management Personnel	1. Sri. T.G. Raghavendra, Chairman & Managing Director 2. Sri. V.J. Sarma, Executive Director
b. Relatives to Key Management Personnel	Smt. Jayanthi Raghu T.G. (W/o. Sri T.G. Raghavendra)

- c. Transactions with related parties:

On account of Goods Purchased – Rs. 8,94,360/-(Previous year Rs.4,84,887/-)
On account of Managerial Remuneration – Rs.18,00,000/-(Previous year Rs.15,24,000/-)
Investment in M/s Sree Rayalaseema Alkalies and Allied Chemicals Ltd.,-Rs.2,048/-
(Previous year Rs.2,048/-)

- d. Outstanding Balances as on 31.03.2010

In Current Liabilities-Creditors for Suppliers-Rs.45,764/-(Previous year Rs1,04,150/-)

13. Deferred Income Tax Asset has been created as per the provisions of AS-22

14. The Company has only one Primary Business Segment as per AS-17 of ICAI.

15. Impairment:

As required by AS-28 an Impairment of assets the Company has carried out Impairment test of various assets and identified the following Impairment/(reversal) during the year

- | | |
|--------------------------------|------------------------------|
| 1. Nature of Assets | : Items of Plant & Machinery |
| 2. Events/Circumstances | : Unsuitable for operation |
| 3. Impairment Loss/(reversal) | : Rs.32,37,619 |
| 4. Basis of recoverable amount | : Net Selling Price |

16. The assets which have been 100% Depreciated and its economic value is zero has been removed from the Gross Block and Depreciation Reserve.

17. 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 31.03.2010 Rs.	As at 31.03.2009 Rs.
Licensed Capacity	Not Applicable	Not Applicable
Installed Capacity	Variable according to product	
Actual Production	633.57 TPA	335.94 TPA

Roopa Industries Limited

B) Details of Production, Turnover and Stocks :

Name of the Product	Production (Qty/Kgs)		Sales (Qty/Kgs.)		Stock (Qty/Kgs.)		Value Rs. in Lacs			
	09-10	08-09	09-10	08-09	09-10	08-09	09-10		08-09	
							Sales	Stocks	Sales	Stocks
Bulk Drugs and Intermediates	633571	335942	644318	327951	2753	13500	2912.97	11.12	1529.49	55.78
Total	633571	335942	644318	327951	2753	13500	2912.97	11.12	1529.49	55.78

C) Details of Major Raw Materials Consumed :

(Qty. in Kgs.)

(Value in Lacs)

Description	2009-10		2008-09	
	Qty	Value	Qty	Value
Sodium Metal	363000	308.72	255800	181.68
Phosphorus Tri Chloride	341000	207.77	179525	180.37
Mono Chloro Benzene	867635	344.31	448345	177.88
Toluene(Qty. in Lts)	377297	149.20	157416	66.05
Others	—	922.32	—	337.66
		1932.32		943.64

D) Value of Imported & Indegenous Raw Materials consumed :

(In Rupees)

	2009-2010		2008-2009	
	Rs.	% of Consumption	Rs.	% of Consumption
Imported	1,74,96,822	9.05	36,74,205	3.99
Indigenous	17,57,35,596	90.95	9,06,89,763	96.11
	19,32,32,418	100.00	9,43,63,968	100.00

(Rupees in Lacs)

	2009-10	2008-09
--	---------	---------

E. The Value of Imports on CIF Basis

Raw Materials

174.97

36.74

F. Expenditure incurred in Foreign Currency

G. Earnings in Foreign Currency

(FOB value of Exports)

278.12

172.53

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

19. Paise have been rounded off to nearest Rupee.

Signature for Schedules A to Q

As per our Report of even date annexed

for and on behalf of the Board

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

Chartered Accountants, (Regn. No. 000041S)

(Y.P.RAO)

PARTNER

(T.G. RAGHAVENDRA)

CHAIRMAN & MANAGING DIRECTOR

(V.J.SARMA)

EXECUTIVE DIRECTOR

Place : Hyderabad

Date : 29.05.2010

Place : Hyderabad

Date : 29.05.2010

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

I.	Registration No. :	L10100AP1985PLC005582	
	State Code No. :	01	
	Balance Sheet Date :	31.03.2010	
II	Capital raised during the year :		(Rs. in 000's)
	a) Public Issue	-	
	b) Rights Issue	-	
	c) Bonus Issue	-	
	d) Private Placement	-	
III	Position of Mobilisation and Deployment of Funds :		
	Total Liabilities	1,39,661	
	Total Assets	1,39,661	

Sources of Funds :

Paid up Capital	67,437
Reserves & Surplus	11,810
Secured Loans	32,742
Unsecured Loans	22,945
Deferred Tax Liabilities (Net)	4,727
	<u>1,39,661</u>

Application of Funds :

Net Fixed Assets	62,769
Investments	437
Net Current Assets	75,340
Miscellaneous Expenditure	1,115
	<u>1,39,661</u>

IV Performance of the Company :

Net Turnover	2,75,880
Other Income	2,152
Total Expenditure	2,73,469
Profit before Tax	4,563
Profit after Tax	2,907
Earning per Share in Rs.	0.43
Dividend Rate %	—

V Generic Name of Three Principal Products of Company

(as per monetary terms)

ITC Code No. :	—
Service Description :	Tri Phenyl Phosphine
ITC Code No. :	—
Service Description :	Glucosamine Hydrochloride

As per our Report of even date annexed

for and on behalf of the Board

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

Chartered Accountants, (Regn. No. 000041S)

(Y.P.RAO)

PARTNER

M.No. 25266

(T.G. RAGHAVENDRA)

CHAIRMAN & MANAGING DIRECTOR

(V.J.SARMA)

EXECUTIVE DIRECTOR

Place : Hyderabad

Date : 29.05.2010

Place : Hyderabad

Date : 29.05.2010

ROOPA INDUSTRIES LIMITED

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

TWENTY FIFTH 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 FIFTH 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 29th September, 2010.

Member's / Proxy's Signature

----- CUT HERE -----

ROOPA INDUSTRIES LIMITED

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

TWENTY FIFTH 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 25th Annual General Meeting of the Company, to be held on Wednesday, the 29th September, 2010 at 10.00 A.M.

Signed this _____ day of _____ 2010

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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Patancheru - 502 319.

Medak Dist. A.P.