

**46<sup>th</sup>**  

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**ANNUAL REPORT**  
**2005 - 2006**

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**ANUH PHARMA LTD.**

3-A, SHIVSAGAR ESTATE, DR. ANNIE BESANT ROAD, WORLI, MUMBAI - 400 018.

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# **ANUH PHARMA LTD.**

## **Forty Sixth Annual Report of the Board of Directors with the Audited Statement of Accounts for the year ended 31st March 2006**

**Board of Directors** : Mr. J.P. Shah  
Mr. L.P. Shah  
Mr. Bharat N. Shah  
Mr. S.P. Sonawala  
Mr. J.G. Shah  
Mr. Jagdish M. Mehta  
Mr. Bipin N. Shah, Managing Director

**Auditors** : M/s. S.I. MOGUL & CO.  
Chartered Accountants  
Mumbai

**Bankers** : BANK OF INDIA

**Registrars and  
Transfer Agents** : BIGSHARE SERVICES PVT. LTD.  
E-2/3 Ansa Industrial Estate,  
Sakivihar Road, Saki Naka,  
Andheri (East),  
Mumbai 400 072  
Tel : (022) 2847 0652 / 53

**Registered Office** : 3-A, Shivsagar Estate, North Wing,  
Dr. Annie Besant Road,  
Worli,  
Mumbai 400 018  
Tel : (022) 6622 7575

**Factory** : E-17/3 & 17/4 M.I.D.C.  
Tarapur Boisar,  
Dist. Thane – 401 506

## **ANUH PHARMA LTD.**

### **NOTICE**

Notice is hereby given that the FORTY SIXTH ANNUAL GENERAL MEETING of the Members of ANUH PHARMA LIMITED will be held at 11.00 a.m on Thursday, 28<sup>th</sup> September, 2006 at M.C. Ghia Hall, 2<sup>nd</sup> Floor, Bhogilal Hargovindas Building, 18/20 K. Dubash Marg (Behind Prince of Wales Museum) Mumbai 400 001 to transact the following business :-

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#### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2006, and the Profit & Loss Account for the year ended on that date and the Reports of the Directors, Auditors.
2. To declare Dividend, if any, for the financial year ended 31<sup>st</sup> March 2006.
3. To appoint a Director in place of Mr. L P. Shah who retires by rotation and, being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. S.P. Sonawala who retires by rotation and, being eligible, offers himself for re-appointment.
5. To appoint the auditors of the company and to fix their remuneration.

For and on behalf of the Board of Directors

Sd/-

J. P. Shah-Chairman

Registered Office :

3-A, Shivsagar Estate,  
Dr. Annie Besant Road,  
Worli, Mumbai – 400 018

Place : Mumbai.

Date : August 30, 2006

NOTES :

1. The Register of Members and Share Transfer Book of the Company shall remain closed from **September 25, 2006 to September 28, 2006** ( both days inclusive).
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND, ON A POLL, TO VOTE INSTEAD OF HIMSELF. A PROXY NEED NOT BE A MEMBER.
3. Proxies in order to be effective must be received by the Company not less than 48 hours before the commencement of the meeting.
4. Members desirous of asking any questions at the Annual General Meeting are requested to send in their questions so as to reach the Company at least 7 days before the Annual General Meeting so that the same can be suitably replied.
5. Those Members who have so far not encashed their Dividends for earlier financial years may claim or approach the Company for payment, otherwise, the same will be transferred to the notified Fund as per the provision of Section 205 of the Companies Act, 1956.
6. Members are requested to notify change in address, if any, immediately to the Company at its Registered Office, quoting their Folio Numbers.

For and on behalf of the Board of Directors

Sd/-

J. P. Shah-Chairman

Place : Mumbai.

Date : August 30, 2006

## DIRECTORS' REPORT

To,  
The Members,  
Your directors have pleasure in placing before you the 46<sup>th</sup> Annual Report of the Company along with the Accounts for the year ended 31<sup>st</sup> March 2006:

### FINANCIAL HIGHLIGHTS

Rs. (in Lakhs)

<b>ACCOUNTING YEAR</b>	<b><u>2005-2006</u></b>	<b><u>2004-2005</u></b>
Sales	<b>7712</b>	5170
Other Income	<b>269</b>	222
Profit before interest, depreciation and taxation	<b>1057</b>	754
Interest	<b>3</b>	4
Depreciation	<b>41</b>	33
Provision for taxation (net)	<b>349</b>	248
Profit after tax	<b>664</b>	469
Profit and Loss Account balance B/f	<b>82</b>	172
Profit available for Appropriation	<b>746</b>	641
Transfer to General Reserve	<b>346</b>	400
Proposed Dividend	<b>167</b>	139
Tax on Dividend	<b>23</b>	20
Balance carried to the Balance Sheet	<b>210</b>	82

### DIVIDEND

Last year the company has paid a Dividend of Rs. 20.00 per Equity Share of face value of Rs. 10/-. Your Directors have pleasure to recommend for your consideration payment of Dividend of Rs. 6.00 per Equity Share of face value of Rs. 5/- for the year ended 31<sup>st</sup> March 2006, which effectively means 20% increase in dividend distribution as compared to the previous year. The bonus shares allotted to the members who were shareholders on the record date of 7<sup>th</sup> August 2006 shall also qualify for this dividend.

### OPERATIONS

The sales and operating income for the year ended 31<sup>st</sup> March 2006 amounted to Rs. 771 millions as against Rs. 517 millions for the previous year. The turnover of the company has increased by about 49.14% as compared to last year's turnover.

During the year 2005-06 profit before tax as compared to last year has increased by 41.28% from Rs. 717 lakhs to Rs. 1013 lakhs and profit after tax has increased by 41.57% from Rs. 469 lakhs to Rs. 664 lakhs.

### EXPORTS

Exports for the year ended 31<sup>st</sup> March 2006 have increased to Rs. 374.22 millions as against Rs. 261.5 millions in the previous year, showing an increase of 43.1%. The company expects good growth in its exports during the current year also.

### **CURRENT OUTLOOK**

The construction of new factory has been completed and it has already come on stream during the current year. The Directors expect good growth in export as well as local sales turnover.

### **DIRECTORS**

Mr. L.P. Shah and Mr. S.P. Sonawala retire by rotation at the forthcoming Annual General Meeting and being eligible have offered themselves for re-appointment.

### **LISTING ON THE STOCK EXCHANGES**

The Company's shares are listed with Bombay Stock Exchange Ltd. and the Company has paid the necessary listing fees for the Financial Year 2006-07.

### **FIXED DEPOSITS**

The Company has not accepted or renewed any Fixed Deposits within the meaning of Section 58-A of the Companies Act, 1956.

### **PARTICULARS OF EMPLOYEES**

Particulars of employees as required u/s 217 (2A) of the Companies Act, 1956 are not annexed since there are no employees drawing remuneration of more than Rs. 24,00,000/- per annum during the year under review, if employed for full year or more than Rs. 2,00,000/- per month, if employed for part of the year.

### **DIRECTOR'S RESPONSIBILITY STATEMENT**

The Directors confirm that in the preparation of the annual accounts for the year ended 31<sup>st</sup> March 2006 –

- i) The applicable accounting standards have been followed along with proper explanations relating to material departures, if any.
- ii) That the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the Company for the period ended 31<sup>st</sup> March 2006.
- iii) That the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) That the directors had prepared the annual accounts on a going concern basis.

## **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO { Section 217 (1)(e) }**

As required under Rule 2 of the Companies (Disclosure of particulars in the report of Board of Directors) Rules, 1988 the particulars relating to conservation of energy, technology absorption, foreign exchange earnings and outgo is given in Annexure 'A' & 'B' and forming part of this report.

During the year, the Foreign Exchange earnings has been to the extent of Rs. 367.47 millions (FOB) from exports and the Foreign Exchange outgo has been to the extent of Rs. 557.05 millions for imports of basic raw materials and for incurring travelling expenses for export promotion.

## **SECRETARIAL COMPLIANCE REPORT.**

Your company has appointed M/s. Sanjay Doshi & Associates, Company Secretaries, to certify the compliance of the Companies Act requirements observed by us. A copy of their Certificate is attached.

## **AUDITORS**

M/s. S. I. Mogul & Co., Chartered Accountants, the Statutory Auditors of the Company retire at this Annual General Meeting and are eligible for the reappointment as Auditors of the company to hold the office from the date of this Annual General Meeting until the conclusion of the next Annual General Meeting. The Directors recommend reappointing M/s. S. I. Mogul & Co., as auditors of the company. A certificate has been received from the Auditors to the effect that their reappointment, if made, would be within the prescribed limits u/s. 224 (1B) of the Companies Act, 1956.

## **ACKNOWLEDGEMENT**

Your directors would like to express their sincere appreciation for the assistance and cooperation received from our bankers, employees, auditors and consultants during the period under review. The Directors sincerely appreciate the high degree of professionalism, commitment and dedication displayed by employees at all levels. The Directors also place on records their gratitude to the Members for their continued support and confidence.

By Order of the Board  
Sd/-  
J. P. Shah-Chairman

Place : Mumbai.  
Date : August 30, 2006

Registered Office :  
3-A, Shivsagar Estate,  
Dr. Annie Besant Road,  
Worli, Mumbai – 400 018

## FORM FOR DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY.

<b>1. CONSERVATION OF ENERGY:</b>	<b>Current Year <u>2005-06</u></b>	<b>Previous Year <u>2004-05</u></b>
<b>A. Power and fuel consumption:</b>		
1. Electricity		
(a) Purchased		
Unit	<b>930096</b>	896433
Total amount (Rs. In lacs)	<b>37.78</b>	35.66
Rate/unit (Rs.)	<b>4.06</b>	3.98
(b) Own generation		
Rate/Unit (Rs.)	<b>Nil</b>	Nil
2. Coal	<b>Nil</b>	Nil
3. Light Diesel Oil		
Quantity (KL)	<b>68.79</b>	79.27
Total cost (Rs. In lacs)	<b>16.94</b>	16.45
Average rate per ltr. (Rs.)	<b>24.63</b>	20.63
4. Other/Internal generation	<b>N.A.</b>	N.A.
<b>B. Consumption per unit of production</b>		
Electricity KWH	<b>2.78</b>	3.38
Light Diesel Oil Ltrs.	<b>0.21</b>	0.30
Coal	<b>N.A.</b>	N.A.
Other	<b>N.A.</b>	N.A.
<b>2. TECHNOLOGY ABSORPTION</b>		
A. Research & Development (R&D)	<b>Nil</b>	Nil
B. Technology absorption, adaption and innovatioin	<b>Nil</b>	Nil



## COMPLIANCE CERTIFICATE

Registration No. of the Company: 11-11586

Nominal Capital: 1,50,00,000 /-

To,  
The Members,  
ANUH PHARMA LIMITED.  
A-3, Shivsagar, Estate, North Wing,  
Dr. Annie Besant Road,  
Worli, Mumbai – 400 018.

We have examined the registers, records, books and papers of **ANUH PHARMA LIMITED** as required to be maintained under the Companies Act, 1956, (the Act) and the rules made thereunder and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on **31<sup>st</sup> March 2006**. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to me/us by the company, its officers and agents, we certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained all registers as stated in **Annexure 'A'** to this certificate, as per provisions and the rules made there under and all entries therein have been duly recorded.
2. The Company has duly filed the forms and returns as stated in **Annexure 'B'** to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the act and the rules made thereunder.
3. The Company, being Public Limited Company, comments under section 3(1)(iii) of the Companies Act, 1956, applicable to private company are not required.
4. The Board of Directors duly met **5 times on 30<sup>th</sup> April 2005, 29<sup>th</sup> July 2005, 26<sup>th</sup> August 2005, 26<sup>th</sup> October 2005 and 27<sup>th</sup> January 2006**, in respect of which meetings proper notices were given and the proceedings were properly signed and recorded in the Minutes Book maintained for the purpose.
5. The Company has closed its Register of Members from **25<sup>th</sup> September 2005 to 30<sup>th</sup> September 2005 (both days inclusive)** and necessary compliance of Section 154 of the Act has been made.
6. The Annual General Meeting for the financial year ended on **31<sup>st</sup> March 2005** was held on **29<sup>th</sup> September 2005** after giving due notice to the Members of the Company and the resolution passed thereat were duly recorded in the minutes book maintained for the purpose.
7. No extra ordinary general meeting was held during the financial year
8. The Company has not advanced any loans to its directors and/or persons or firms referred in the Section 295 of the Act.

9. The company has duly complied with the provisions of the section 297 of the Act in respect of contracts specified in that section.
10. The company has made necessary entries in the register maintained under section 301 of the Act.
11. As there were no instances falling within the purview of Section 314 of the Act, the Company has not obtained any approvals from the Board of Directors, Members or Central Government.
12. The Company has not issued any duplicate share certificates during the financial year.
13. The Company has:
  - (i) delivered all the certificates on lodgment thereof for transfer in accordance with the provisions of the Act.
  - (ii) deposited the amount of interim dividend declared on 29<sup>th</sup> September, 2005 in a separate Bank Account on 3<sup>rd</sup> October, 2005 which is within 5 days from the date of declaration of such dividend.
  - (iii) Paid /posted warrants for dividends to all the members within a period of 30 (Thirty) days from the date of declaration.
  - (iv) transferred the amounts from Dividend Account, which have remained unclaimed/unpaid for a period of seven years to Investor Education and Protection Fund for the dividend declared for the year ended **1997-98** during the Financial Year **2005 – 06**.
  - (v) Duly complied with the requirements of section 217 of the Act.
14. The Board of Directors of the company is duly constituted. There were no appointment of additional directors, alternate directors and directors to fill the casual vacancies during the financial year.
15. The Company has not appointed any Managing Director / Whole Time Director during the financial year under scrutiny.
16. The Company has not appointed any sole-selling agents during the financial year.
17. The Company was not required to obtain any approval of the Central Government, Company Law Board, Regional Director, Registrar and/or such authorities prescribed under the various provisions of the Companies Act, 1956 during the Financial year.
18. The Directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made thereunder.
19. The company has not issued shares or other securities during the financial year.
20. The company has not bought back any shares during the financial year.
21. The company has no preference shares/debentures.