

NINTH ANNUAL REPORT 1998-99

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From

**add** **LIFE** **al**  
PHARMA LTD.

**ADD LIFE PHARMA LIMITED****NINTH ANNUAL REPORT 1998-99****9TH ANNUAL GENERAL MEETING**

Day : Friday  
 Date : 20th August, 1999  
 Time : 10.30 A. M.  
 Venue : S-2-B, Chinubhai Tower,  
 Opp: Handloom House,  
 Ashram Road, Ahmedabad.

**BOARD OF DIRECTORS**

Dr. Bharat I. Patel  
 (Chairman - Managing Director)  
 Shri Rajesh R. Raval  
 Dr. Natwar P. Bhagatharia

**NOTES:**

1. All correspondence relating to Shares of the Company may please be addressed to the Company's Registered Office.
2. Members are requested to bring their copy of the Annual Report to the Meeting, as copies of the Report will not be distributed at the Meeting.
3. Members seeking further information about the Accounts and/or Operations of the Company, are requested to send their queries to the Company at its Registered Office atleast TEN days before the date of the Meeting.

**AUDITORS**

M/s. B.K.Patel & Co.  
 Chartered Accountants

**BANKERS**

Bank of Baroda  
 State Bank of India  
 The Mehsana Urban Co-op. Bank Ltd.  
 Madhavpura Mercantile Co-op. Bank Ltd.  
 Navnirman Co-op. Bank Ltd.

**REGISTERED OFFICE**

401, Ishwarpuri House,  
 B/h. Lal Bunglow  
 Off C.G. Road  
 Ellisbridge  
 Ahmedabad - 380 006

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**FACTORY**

Survey No.322/E, Indrad  
 Nr. Ankhola Bus-Stop,  
 Kadi-Kalol Road,  
 Kadi - 382 715

**ADD LIFE PHARMA LIMITED**

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**NOTICE**

NOTICE is hereby given that the **NINTH ANNUAL GENERAL MEETING** of the members of ADD-LIFE PHARMA LIMITED, will be held on Friday, the 20th August, 1999 at 10-30 a.m. at S-2, B Tower, Chinubhai Towers, Opp: Handloom House, Ashram Road, Ahmedabad 380 009 to transact the following business :

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Profit and Loss Account for the Year ended as on 31st March, 1999, Balance Sheet as on that date and the Reports of the Directors' and Auditors thereon.
2. To appoint a Director in place of Shri Rajesh Raval who retires by rotation and being eligible offers himself for reappointment.
3. To appoint auditors and fix their remuneration.

**Registered Office :**

401, Ishwarpuri House  
B/h. Lal Bungalow  
Off C.G. Road  
Ellisbridge  
Ahmedabad-380006  
Date: 29th May, 1999.

**By order of the Board**

**Dr. Bharat I. Patel**  
Chairman & Managing Director

**NOTES**

- (a) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER  
THE INSTRUMENT APPOINTING PROXY SHOULD HOWEVER BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
- (b) The Register of Members and Share Transfer Books of the Company will remain close from 17th August, 1999 to 20th August, 1999 (Both Days Inclusive).
- (c) Members are requested to intimate the change in their registered address, if any, to the Company's Registered Office.

## ADD LIFE PHARMA LIMITED

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## DIRECTORS' REPORT

To,  
The Members,  
ADD LIFE PHARMA LIMITED

Your Directors have pleasure in presenting herewith their Ninth Annual Report together with the Audited Statements of Accounts for the year ended 31st March, 1999.

	(Rs.in lacs)	(Rs.in lacs)
<b>1. FINANCIAL RESULTS</b>	<b>1998-99</b>	<b>1997-98</b>
Sales	50.75	90.17
Other income from operations and other income	53.26	-
Profit/Loss before making provision for Interest, Depreciation and Taxation	(-)35.42	(-)55.06
Less :		
1. Interest	11.67	17.98
2. Depreciation	15.12	6.43
3. Provision for Taxation		
Profit/Loss for the year	(-)62.21	(-)79.47
Add : Balance in P & L A/c	(-)57.16	22.31
Balance carried to Balance Sheet	(-)119.37	(-)57.16

**2. DIVIDEND**

In view of losses suffered by the Company during the year under review, Your Directors express their inability to recommend any Dividend.

**3. PRESENT OPERATIONS & FUTURE PROSPECTS**

The present operations of the Company had been effected due to non availability of Raw Materials which was attributed due to the insufficient working facilities.

However during the year under review your company has undertaken the jobwork of a pharmaceutical giant which has curtailed the losses. Due to market sluggishness and recession prevailing the jobwork assigned was not upto satisfaction. However your Directors are pursuing the matter and are hopeful to achieve better results in time to come.

**4. DIRECTORS**

Shri Rajesh Raval retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for reappointment. Your Directors recommend his appointment.

**5. INSURANCE**

All properties and insurable interests of the Company including Building, Plant and Machinery, Stocks, Spares etc. wherever necessary and to the extent required, have been adequately insured.

**6. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS/OUTGO.**

The information relating to Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo required under section 217(l)(e) of the Companies Act, 1956, read with the Companies (Disclosure of particulars in the Report of the Board of Directors) Rules, 1988, is given in the Annexure to this Report.

## ADD LIFE PHARMA LIMITED

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**7. PARTICULARS OF EMPLOYEES**

Provisions of Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 are not applicable to the Company, since none of the employees of the Company was in receipt of total remuneration of Rs.3,00,000/- p.a. or Rs.25,000/- p.m. during the financial year under review.

**8. AUDITORS AND AUDITORS REPORT**

You are requested to appoint M/s. B. K. Patel & Co., Chartered Accountants, the retiring Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and fix their remuneration.

Regarding the Auditors remark for confirmation of debtors, creditors, loans and advances your Directors have to report that the amount outstanding is not material however your company has send the balance confirmation letters to the concerned parties and shall receive the same within the short time.

With regard to non provision of interest on loan and Bank FDR your Directors would like to state that the same has not accounted for the reason that the matter is under dispute and shall be provided as and when the same is settled. With regard to the payment of provident fund dues is concerned your Directors have to state that the Company has no fund of its own, but it deposits in the state run Provident Fund Scheme. The Company where the delay had been caused, has deposited the dues alongwith interest and penalty thereon.

**9. INTERNAL AUDIT**

Your Directors are pleased to inform that during the current year your Company has implemented the practice of Internal Audit through the internal semi qualified staff. With this introduction the wastages have been restrained and cost effective measures have been possible.

**10. PERSONNEL**

Industrial relations continued to be cordial and harmonious during the year under review. Directors wish to place on record their appreciation for the co-operation received from the staff and workers at all levels.

**11. Y2K STATUS**

All the system of the Company is Y2K compliant and the softwares which are not Y2K compliant shall be made Y2K Compliant by the end of August 1999. The Company does not foresee any problem and has also formulated a contingent plan to take care of any eventualities. This does not involve any major cash outflow and the expenses required, if any, would be negligible.

**12. LISTING**

The shares of the company at present are listed at Ahmedabad, Mumbai Stock Exchanges. The listing fees for the year 1999-2000 of Ahmedabad and Mumbai Stock Exchanges has been duly paid.

**13. ACKNOWLEDGEMENT**

Your Directors place on record their sincere thanks for continuous support of the Banks, Central and State Governments, Office of the Industries Commisioner, valued Customers and devoted workers for their continuous contribution to the growth and progress of the Company.

The Directors also express their gratitude to the shareholders for the confidence reposed in the management.

**Registered Office :**

401, Ishwarpuri House,  
B/h. Lal Bungalow  
Off C.G. Road, Ellsibridge  
Ahmedabad - 380 006  
Dated : 29th May, 1999.

**For and On Behalf of the Board**

**Dr. Bharat I. Patel**  
Chairman & Managing Director