

TENTH ANNUAL REPORT 1999-2000

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From

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

ADD LIFE PHARMA LIMITED**TENTH ANNUAL REPORT 1999-2000****10TH ANNUAL GENERAL MEETING**

Day : Saturday
 Date : 22nd July, 2000
 Time : 10.30 A. M.
 Venue : S-2-B, Chinubhai Towers,
 Opp. Handloom House,
 Ashram Road, Ahmedabad.

BOARD OF DIRECTORS

Dr. Bharat J. Patel
 (Chairman - Managing Director)
 Shri Rajesh R. Raval
 Dr. Natwar P. Bhagatharia (Upto 15-4-2000)
 Shri Chandrakant V. Patel
 Shri P. Sasheendran

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.

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REGISTERED OFFICE

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

CONTENTS	PAGE NO.
Board of Directors	1
Notice of Annual General Meeting	2
Director's Report	5
Auditor's Report	9
Balance Sheet	12
Profit & Loss Account	13
Accounting Policies and Notes on Balance Sheet and Profit & Loss Account.	19

FACTORY

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

ADD LIFE PHARMA LIMITED**TENTH ANNUAL REPORT 1999-2000****NOTICE**

NOTICE is hereby given that the **TENTH ANNUAL GENERAL MEETING** of the members of ADD-LIFE PHARMA LIMITED, will be held on Saturday, the 22nd July, 2000 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, 2000, 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.

SPECIAL BUSINESS:

4. To consider and if thought fit to pass with or without modification the following as an Ordinary Resolution:

"RESOLVED THAT Shri Chandrakant V. Patel an additional Director holding office upto the date of this Annual General Meeting be and is hereby appointed as Director of the Company liable to retire by rotation."

5. To consider and if thought fit to pass with or without modification the following as an Ordinary Resolution:

"RESOLVED THAT Shri P. Sasheendran an additional Director holding office upto the date of this Annual General Meeting be and is hereby appointed as Director of the Company liable to retire by rotation."

6. To consider and if thought fit to pass with or without modification the following as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provision under section 269 and other applicable provisions of the Companies Act, 1956 read with those in schedule XIII thereof, the Company in Annual General Meeting hereby accords its approval to the appointment of Shri P. Sasheendran as Whole Time Director of the Company for a period of five years from 1st June, 2000 with remuneration of Rs.4000/- p.m., subject to minimum remuneration as specified in Schedule XIII of the Companies Act, 1956, till resolved otherwise and subject to the terms and conditions stated hereinbelow be hereby approved."

The Principal Terms of appointment(s) are as under:

Period of Agreement	:	for a period of Five Years w.e.f. 1st June, 2000.
Salary	:	Rs.4,000.00 p.m. (Rupees Four Thousand only)
Perquisites	:	Contribution to Provident Fund, Medical Expenses, Gratuity shall be as per the Company's Rule, Provided that the said perquisites shall in no case exceed the limits, if any, laid down in Schedule XIII of the Companies Act, 1956.

ADD LIFE PHARMA LIMITED**TENTH ANNUAL REPORT 1999-2000**

Resolved further that the Board of Directors be and is here by authorised to give effect the said resolution.

Registered Office :
401, Ishwarpuri House
B/h. Lal Bungalow
Off C.G. Road
Ellisbridge
Ahmedabad-380006
Date: 3rd June, 2000.

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 July, 2000 to 22nd July, 2000 (Both Days Inclusive).
- (d) Members are requested to intimate the change in their registered address, if any, to the Company's Registered Office.

ANNEXURE TO NOTICE

EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 173(2) OF THE COMPANIES ACT, 1956.

In conformity with the provisions of Section 173(2) of the Companies Act, 1956, the following Explanatory Statement sets out all material facts relating to Special Business mentioned in the accompanying Notice and should be taken as forming part of the Notice.

ITEM NO. 4 & 5

The Board of Directors had appointed Shri Chandrakant V. Patel and Shri P. Sasheendran as Additional Directors of the Company with effect from 15-04-2000. They hold the office upto the date of Ensuing Annual General Meeting.

As required under section 257 of the Companies Act, 1956 notice has been received by the Company from the Members of the Company signifying their intention to propose Shri Chandrakant V. Patel and Shri P. Sasheendran as the candidates for the office of Director of the Company. The Company has also received the deposit of Rs.500/- for each such nomination from the said Members as required under the Act.

The Board of Directors recommend their appointment as regular Directors.

None of the Director except Shri Chandrakant V. Patel and Shri P. Sasheendran are in any way concerned or interested in passing of the Resolution.

ADD LIFE PHARMA LIMITED**TENTH ANNUAL REPORT 1999-2000****ITEM NO. 6**

The Company had in its Board Meeting held on 3rd June, 2000 appointed Shri P. Sasheendran as Whole Time Director of the Company, subject to conformation of the members in the General Meeting, with effect from 1st June, 2000.

Shri P. Sasheendran, is an employee of the Company and is in association with the Company since last 7 years. In order to motivate the morale of hard working and enthusiastic employee, the Board had in their meeting considered and approved the appointment of Shri P. Sasheendran as Whole Time Director.

As per Section 269 and Schedule XIII of the Companies Act, 1956 that the appointment of Whole Time Director is required to be approved by the members in the General Meeting.

The Principal Terms of appointment(s) are as under:

Period of Agreement	:	Shri P. Sasheendran for a period of Five Years w.e.f. 1st June, 2000.
Salary	:	Rs.4,000.00 p.m. (Rupees Four Thousand only)
Perquisites	:	Contribution to Provident Fund, Medical Expenses, Gratuity shall be as per the Company's Rule, Provided that the said perquisites shall in no case exceed the limits, if any, laid down in Schedule XIII of the Companies Act, 1956.

This may be treated as an abstract under section 302 of the Companies Act, 1956 of the payment of remuneration to Shri P. Sasheendran.

Except Shri P. Sasheendran, no other Director may be deemed to be concerned or interested in the above resolution.

Registered Office :
401, Ishwarpuri House
B/h. Lal Bungalow
Off C.G. Road
Ellisbridge
Ahmedabad-380006
Date: 3rd June, 2000.

By order of the Board

Dr. Bharat I. Patel
Chairman & Managing Director

ADD LIFE PHARMA LIMITED**TENTH ANNUAL REPORT 1999-2000****DIRECTORS' REPORT**

To,
The Members,
ADD LIFE PHARMA LIMITED

Your Directors have pleasure in presenting herewith their Tenth Annual Report together with the Audited Statements of Accounts for the year ended 31st March, 2000.

FINANCIAL RESULTS	(Rs.in lacs) 1999-2000	(Rs.in lacs) 1998-99
Sales	2.88	50.75
Other income from operations and other income	7.36	53.26
Profit/Loss before making provisions for Interest, Depreciation and Taxation	(-) 27.71	(-)35.42
Less :		
1. Interest	7.90	11.67
2. Depreciation	17.10	15.12
3. Provision for Taxation	-	-
Profit/Loss for the year	(-) 52.71	(-)62.21
Add : Balance in P & L A/c	(-) 119.37	(-)57.16
Balance carried to Balance Sheet	(-) 172.08	(-)119.37

DIVIDEND

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

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.

DIRECTORS

Dr. Natwar P. Bagatharia resigned from the office of the Director with effect from 15th April, 2000 due to pre occupation.

The Board express their gratitude towards the Director for the valuable services rendered by the Director during his tenure.

Shri Chandrakant V. Patel and P. Sasheendran were appointed as Directors of the Company by the Board as Additional Directors and holds office as such till the date of ensuing Annual General Meeting. Your directors recommend their appointment as Regular Directors.

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.

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