



ADVIK LABORATORIES LIMITED

Report **Eighth** tion.com

**Annual Report
2001-2002**



ADVIK LABORATORIES LTD.

Board of Directors

Mr. V.K.Jain - Managing Director
Mr. F.M.Banthiya - Director
Mr. S.Ramanathan - Director

Bankers

State Bank of India
Commercial Branch, Nehru Place
New Delhi - 110 019

Auditors

Vijay K. Bansal & Co.
Chartered Accountants
205, Laxman Palace, 19 Veer Savarkar Block
Shakarpur, Delhi - 110092

Registered Office

118, Thapar Chambers II, Ring Road
New Delhi-110 014.

Corporate Office

107, Allied House, 1 L.S.C.Complex
Opp.Pushpa Bhawan, Madangir
New Delhi - 110 062.

Works

138, Roz-Ka-Meo, Industrial
Area, Sohna, Distt. Gurgaon
(Haryana).



ADVIK LABORATORIES LTD.

NOTICE

NOTICE IS HEREBY GIVEN THAT THE EIGHTH ANNUAL GENERAL MEETING OF ADVIK LABORATORIES LIMITED will be held on Monday, the 30th day of September, 2002 at 3:00 p.m. at its Corporate Office at 107, Allied House, 1 LSC Complex, Madangir, New Delhi - 110 062 to transact the following business:

AS ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2002, the Profit & Loss Account for the year ended on that date and the Directors Report and the Auditors' Report thereon.
2. To appoint a Director in place of Shri F.M.Banthiya, who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint a Director in place of Shri S.Ramanathan, who retires by rotation and being eligible, offers himself for reappointment.
4. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 224A of the Companies Act, 1956, M/s Vijay K.Bansal & Company, Chartered Accountants, be and are hereby re-appointed as Auditors of the Company, to hold office from the conclusion of this meeting until the conclusion of the next annual General Meeting of the Company, and that the Board of Directors of the board be and is hereby authorised to fix their remuneration".

New Delhi
2nd September, 2002

By Order of the Board
Sd/-
(V.K.Jain)
Managing Director

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 AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. The proxy form should be lodged with the Company at its Registered Office at least 48 hours before the time of the meeting.
2. The Register of Members and Share Transfer Books of the company shall remain closed from Friday, the 27th September, 2002 to Monday, the 30th September, 2002, both days inclusive.
3. All documents referred to in the notice are open for inspection at the Registered Office of the Company between 11.00 a.m. to 1.00 p.m. on any working day prior to the date of the meeting and also at the meeting.
4. The members are requested to :-
 - i) Notify change in their address, if any.
 - ii) Send their queries, if any, at least 7 days in advance of the meeting so that the information can be made available at the meeting.
 - iii) Members/proxies should bring the attendance slip duly filled in for attending the meeting.
 - iv) Bring their copy of Annual Report while coming to attend the meeting.
5. Membres holding shares in the same names under different folios are requested to apply for consolidation of such folios and send relevant share certificates.

New Delhi
2nd September, 2002

By Order of the Board
Sd/-
(V.K.Jain)
Managing Director



ADVIK LABORATORIES LTD.

DIRECTOR'S REPORT

To

The Members of Advik Laboratories Limited,

Your Directors have great pleasure in Presenting the 8th Annual Report of your company alongwith the Audited Statement of Accounts for the year ended 31st March, 2002 and Auditors Report thereon.

1. FINANCIAL RESULTS

	2001-2002	2000-2001
	(Rs. in Lacs)	
Sales		
- Local	148.25	1624.94
- Export	284.18	381.13
Other Income	48.22	73.97
Gross Profit/(Loss) before interest & dep.	(59.71)	306.87
Interest	112.20	93.48
Depreciation	34.71	32.89
Net Profit/(Loss) for the year	(206.62)	180.50

2. THE YEAR IN RETROSPECT

During the year company has tied up their marketing with Q-medic(an Aljober Group of Company) for the export of their product to Middle East. A formal agreement signed with M/s Qmedic. Goods exported worth of Rs. 29.44 Crores as per agreement & there was delay in actual export due to the detention of consignment by the Custom authorities for verification & after successful compliance by the custom, the whole consignment was released in the mid of april' 2002 & this export value was taken into account during the year 2002-03 instead of 2001-02.

3. FUTURE OUTLOOK

Company has applied for the registration in Iraq for export of his product in Bulk quantity & is also applying of their products in various countries like Bulgaria, Vietnam, Latin America etc. Company plan's are towards export to the maximum extent. After getting WHO GMP certificate company targeting UKMCA approval & after getting this certification, company shall be able to export their products in the European Market. Company will also enter into institutional supplies and take part in the various Government Hospital tenders for the supply of medicines.

4. FIXED DEPOSITS

The company has not accepted any Fixed Deposits within the meaning of Section 58A of the Companies Act, 1956 and the rules made there under.

**ADVIA LABORATORIES LTD.**

5. DIRECTORS

During the year Mr. Ramesh Jain ceased to be the Director of the Company due to death on 25/02/2002 & Mr. Aditya Jain & Mrs. Kumud Jain being director of the company has resigned from Directorship due to their Pre-occupation.

6. AUDITORS

M/s Vijay K. Bansal & Co., Chartered Accountants, New Delhi, Auditors of the Company retire at the conclusion of the ensuing Annual General Meeting and being eligible, offer themselves, for reappointment.

7. AUDITOR'S REPORT

The notes on the accounts referred to in the Auditors Report are self explanatory and therefore no comments are called for on the observation made in that behalf in the Auditors Report.

8. DIRECTOR'S RESPONSIBILITY STATEMENT PURSUANT TO SECTION 217(2AA) OF THE COMPANIES ACT, 1956.

Pursuant to Section 217(2AA) of the Companies Act, 1956 the Board of Directors hereby confirms:-

1. That in the preparation of the accounts for the financial year ended 31st March, 2002 the applicable accounting Standards have been followed along with proper explanation relating to material departures.
2. That the Directors have selected and applied such accounting Policy consistently and made judgements and estimates that were reasonable and prudent manner so as to give true and fair view of the state of affairs of the Company as at the end of financial year and of the profit or loss for that period.
3. That the Director's 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.
4. That the directors have prepared the accounts for the financial year ended 31st March, 2002 on a 'going concern basis'.

9. CORPORATE GOVERNANCE

The Company has initiated the steps to comply with the requirement as desired by applicability of Corporate Governance. Your company is in the process of implementing the same soon.

10. SAFETY & ENVIRONMENT

The company continued to maintain a good safety record. The plants of the company are environment friendly and maintain all safety measures.



ADVIA LABORATORIES LTD.

11. INSURANCE

The Assets of the company including Building, Plant & Machinery, Stocks & stores have been adequately secured.

12. PARTICULARS OF EMPLOYEE

There is no employee in the Company whose particulars are required to be given under Section 217(2A) of the Companies Act, 1956 read the Companies (particulars of Employees) Rules, 1975.

13. DISCLOSURE PURSUANT TO CLAUSE 43 A OF THE LISTING AGREEMENT

The equity shares of the company, are listed at the following stock exchanges:-

1. The Delhi Stock Exchange Association Ltd.
2. The Stock Exchange, Mumbai
3. The Stock Exchange, Ahmedabad
4. Madras Stock Exchange Ltd., Chennai.

14. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE

Conservation of energy continues to remain thrust area with studies, discussions and analysis being undertaken regularly for further improvements.

As required under 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 the required information relating to, conservation of energy, technology absorptions and foreign exchange earnings and outgo are Annexed hereto.

15. ACKNOWLEDGEMENTS

The Board expressed its deep appreciation to all section of its employee in the company for their outstanding contribution to the growth of business during the year. The Directors thanks Officials of Central & State Government Authorities, Financial Institutions - Haryana Financial Corporation, Bankers, Suppliers & Customers for their continued support.

FOR AND ON BEHALF OF THE BOARD

New Delhi
2nd September, 2002

Sd/-
(V.K. JAIN)
MANAGING DIRECTOR


ADVIK LABORATORIES LTD.

Information under section 217(1) (e) of the Companies Act, 1956 read with the company (disclosure of particulars in the report of Board of Directors) Rules, 1988 and forming part of the Director's Report for the year ended 31st March, 2002.

FORM A
A) CONSERVATION OF ENERGY

	Year ended 31.03.2002	Year ended 31.03.2001
I) Power and Fuel Consumption		
1. Electricity		
a) Purchased Unit (kwh)	1,50,547	1,48,897
Total amount	7,03,056	6,53,661
Rate /Unit (Rs/kwh)	4.67	4.39
b) Own generation		
i) Through Diesel Generator		
Unit (kwh)	5,77,510	7,94,700
Unit per litre of Diesel oil (kwh)	4.05	4.50
Cost /Unit (Rs/kwh)	4.19	3.38
ii) Through Steam Turbine	—	—
Generator Unit (lakh kwh)	—	—
Unit per tonne of fuel(kwh)	—	—
Cost/unit (Rs/kwh)	—	—
2. Coal	—	—
3. Furnace oil	—	—
4. Others / internal generation	—	—
II) Consumption per unit of production :		
Product	Formulation	
Electricity (kwh)	.004	.003
Furnace Oil (ltr)	—	—
Fuel (t)	—	—
B) TECHNOLOGY ABSORPTION		
i) Research & Development (R & D)	Nil	
ii) Technology absorption, adoption & innovation	Nil	
C) FOREIGN EXCHANGE EARNINGS & OUTGO	Current Year	Previous Year
Foreign Exchange earned (Rs.)	4,63,96,344	1,52,38,952
Foreign Exchange used (Rs.)	10,62,339	30,69,020