

CERTIFIED TRUE COPY

For Casil Health Products Limited

(Signature)
Company Secretary

MD	<input checked="" type="checkbox"/>		BKC	<input checked="" type="checkbox"/>
CS	<input checked="" type="checkbox"/>		DPY	NA
RO	<input checked="" type="checkbox"/>		DIV	NA
TRA	<input checked="" type="checkbox"/>		AC	<input checked="" type="checkbox"/>
AGM	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	SHI	<input checked="" type="checkbox"/>
YE	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>

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9th ANNUAL REPORT 1996-97



CASIL HEALTH PRODUCTS LTD.



**CASIL HEALTH PRODUCTS LIMITED****BOARD OF DIRECTORS**

SHRI INDRAVADAN A. MODI - CHAIRMAN
DR. RAMESH M. SHAH
SHRI KANISHKA H. KAJI
SHRI M. G. SHAH
SHRI G. SATHASIVAM
SMT. SHILABEN I. MODI
SMT. MONIKA GARWARE MODI
DR. RAJIV I. MODI - MANAGING DIRECTOR

COMPANY SECRETARY

VIPUL BHEDA

AUDITORS

M/S. MUKESH M. SHAH & CO.,
CHARTERED ACCOUNTANTS,
AHMEDABAD

BANKERS

BANK OF BARODA
UTI BANK LIMITED

REGISTERED OFFICE

"IRM HOUSE", OFF. C. G. ROAD,
NAVRANGPURA,
AHMEDABAD-380 009.

FACTORY

SURVEY NO. 342, NANI KADI,
TAL. KADI, DIST. MEHSANA.



**CASIL HEALTH PRODUCTS LIMITED****NOTICE**

NOTICE is hereby given **THAT** the Ninth Annual General Meeting of the Members of the Company will be held on Thursday, the 20th August, 1998, at 10.00 a.m. in "MANTHAN" Hall, situated in the premises of Cadila Laboratories Limited, 244, Ghodasar, Maninagar, Ahmedabad-380 008, to transact the following business :

ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Profit & Loss Account for the year ended 31.12.1997 and the Balance Sheet as at that date, together with the reports of the Auditors and Directors thereon.
2. To appoint a Director in place of Shri G. Sathasivam, who retires by rotation, and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Shri M. G. Shah, who retires by rotation, and being eligible, offers himself for re-appointment.
4. To appoint Auditors and to fix their remuneration.

NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THAT A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT OF PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 (FORTY EIGHT) HOURS BEFORE THE TIME OF THE MEETING.
2. The Register of Members and the Share Transfer Books of the Company will remain closed from 19th May, 1998 to 31st May, 1998 (both days inclusive).
3. Members are requested to notify immediately, change in their addresses, if any, at the Registered Office of the Company, at "IRM House", Off C. G. Road, Navrangpura, Ahmedabad-380 009.
4. Shareholders intending to require any information to be explained in the meeting are requested to inform the Company at least 7 days in advance in order to enable the Company to make available the required information, with the permission of the Chairman of the Meeting.
5. Members are requested to bring their copies of the Annual Report with them to the Annual General Meeting.

DATE : 6TH APRIL, 1998

BY ORDER OF THE BOARD,
FOR CASIL HEALTH PRODUCTS LIMITED;

REGISTERED OFFICE :
"IRM HOUSE", OFF C. G. ROAD,
NAVRANGPURA, AHMEDABAD-380 009.

(VIPUL D. BHEDA)
COMPANY SECRETARY



DIRECTORS' REPORT

To,
The Shareholders,

CASIL HEALTH PRODUCTS LIMITED

Your Directors are pleased in presenting the NINTH ANNUAL REPORT together with the Audited Statement of Accounts for the year ended 31st December, 1997.

FINANCIAL RESULTS :

(Rs. in Lacs)

	For the year ended 31.12.97	For the period ended 31.12.96 (18 months)
Sales and Other Income	1232.01	1427.27
Operating Profit/(Loss)	95.66	(177.07)
Deduct : Interest	109.30	81.20
Depreciation	72.38	48.70
Misc. Expenses Written off	13.07	3.18
Net Profit / (Loss) for the Year	(99.09)	(310.15)

OPERATIONAL REVIEW :

During the year under review, the Company has achieved a total turnover of Rs. 12.32 Crore (Previous Year Rs. 14.27 Crore). You will observe from the results that your Company has achieved a grip in operations which is evident from the reduction in losses from Rs. 310.15 Lacs in 1996 to Rs. 99.09 Lacs in 1997. In view of this, your Directors assure you that your Company will be on strong footing forthwith.

Your Directors are pleased to inform you that the Sulfolane Project of the Company has already started commercial production. The Company has almost captured the domestic market and the research is going on for the alternate uses of this product to increase the demand from the market for the same. We have also started the export of Sulfolane and the first consignment for the same has already reached the foreign party.

The Soft Gelatin Plant of your Company has been awarded an ISO 9000 Certificate and has also bagged two prestigious Awards i. e. IDMA Quality Excellence Award, 1997 and WHO GMP Certificate for the production facilities of the Soft Gelatin Capsules. During the year under review, the performance from this operation is satisfactory.



CASIL HEALTH PRODUCTS LIMITED

Adequate strategies have been devised for debottlenecking in the operations of the Company so as to improve the working for the years to come and to adhere to the strictest norms of cost control and better Production Planning and Management Control.

DIRECTORS :

Shri G. Sathasivam and Shri M. G. Shah, the Directors of the Company, retire by rotation at the forthcoming Annual General Meeting and being eligible, offer themselves for re-appointment.

Your Directors recommend the same for your approval.

AUDITORS :

M/s. Mukesh M. Shah & Company, Chartered Accountants, the retiring auditors have expressed their willingness to be re-appointed. You are requested to appoint auditors and to fix their remuneration at the Ninth Annual General Meeting.

INSURANCE :

All the properties of the Company have been adequately insured.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO :

Information pursuant to Section 217(1)(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 "A" and forms part of this report.

DEPOSITS :

During the year under review, the Company has not invited any deposit from the public.

PARTICULARS OF EMPLOYEES :

During the year, the Company had no employees drawing remuneration equal to or more than the limits prescribed under Section 217 (2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975.

ACKNOWLEDGEMENT :

Your Directors take this opportunity to express their sincere thanks to the financial institutions, banks and the State & Central Governments, suppliers etc., for their co-operation and assistance. They also record their appreciation of the contributions made by employees at all levels to the operations of the Company during the year. Last but not the least, your Directors wish to place on record, their humble gratitude to the shareholders for evincing their continued interest in the progress of the Company.

FOR AND ON BEHALF OF THE BOARD,

PLACE : AHMEDABAD

DATED : 6TH APRIL, 1998

(I. A. MODI)
CHAIRMAN



CASIL HEALTH PRODUCTS LIMITED

FORM-A

(See Rule 2)

ANNEXURE - "A"

Form of disclosure of particulars with respect to conservation of energy.

(A) POWER AND FUEL CONSUMPTION :

	For the year ended 31.12.97	For the period ended 31.12.96				
1. Electricity :						
(a) Purchased :						
Units	1244181	1718214				
Total amount (Rs. in Lacs)	46.16	56.77				
Rate per unit (Rs.)	3.63	3.30				
(b) Own Generation :						
(i) Through D. G. :						
Units	207898					
Units/Litre of Diesel oil	19.80	1591017				
Cost/unit (Rs.)	9.52	1.93				
(ii) Through Steam Turbine Gen.	184836	3.92				
Units		—				
Units/Litre of fuel oil/gas	9.18	—				
Cost/unit	—	—				
2. Coal		—				
Quantity (Tonnes)						
Total Amount (Rs. in Lacs)						
Average Rate (Rs./Ton.)						
3. Furnace Oil :		—				
Quantity (Litres)	171100	148600				
Total Amount (Rs. in Lacs)	12.49	8.51				
Average Rate (Rs./Litre)	7.30	5.73				
	For the year ended 31.12-97	For the period ended 31.12.96				
	HSD LDO HITHERM	HSD LDO HITHERM				
4. Others/Internal generation						
Quantity (Litres)	125878	129341	840	97400	120738	1000
Total Cost (Rs. in Lacs)	12.28	11.80	0.34	8.14	9.53	0.35
Rate/Unit	9.76	9.13	40.00	8.36	7.89	35.00

(B) CONSUMPTION PER UNIT OF PRODUCTION :

Standards (if any) :

Standards (if any) :	For the year ended 31.12.97			For the period ended 31.12.96		
	SULFOLANE	DNS	GLOVES	SULFOLANE	DNS	GLOVES
No specific standard						
Electricity						
Units (Nos.)	429935	166811	173104	600072	30000	12000
Value (Rs. in Lacs)	18.85	8.75	8.86	23.22	16.20	4.95
Cost/Unit (Rs.)	4.38	5.24	5.12	3.87	0.09	0.37
Furnace Oil	—	—	—	—	—	—
Coal	—	—	—	—	—	—
Others	—	—	—	—	—	—

CASIL HEALTH PRODUCTS LIMITED

**FORM-B**

(See Rule 2)

B. TECHNOLOGY ABSORPTION

Efforts made in technology absorption as per Form-B given hereunder.

Form for disclosure of particulars with respect to Absorption, Research & Development (R & D).

1. Specific areas in which R & D carried out by the Company : - Quality Improvement
- Development of new products for export market
- Import substitution.
2. Benefits derived as a result of the above R & D : - Minimisation of rejection/wastage.
- Improvement in production quality/quantity
3. Future plan of action : - Production and export of Surgical Gloves.
- To carry out further product development and technology upgradation.
4. Expenditure on R & D (Rs. in Thousand)
 - a) Capital - NIL
 - b) Recurring - 7.00
 - c) Total - 7.00
 - d) Total R & D expenditure as a percentage of total turnover. } N. A.

TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION.

1. Efforts in brief made towards technology absorption, adaptation and innovation. : - No technology has been imported by the Company. All technology adopted by the Company has been developed in-house. As a result, technology absorption and adaptation have been efficient.
: - Efforts have been made to innovate the technology by means of modifying the design of moulds and upgrading the technology of moulding machines.
2. Benefits derived as a result of above efforts, e. g. product improvement, cost reduction, product development, import substitution etc. : 1] Product improvement.
2] Cost reduction.
3] Import substitution
3. In case of imported technology (imported during the last five years reckoned from the beginning of the financial year) following information may be furnished.
 - a) Technology imported] - Not applicable
 - b) Year of import]
 - c) Has technology been fully absorbed ?]
 - d) If not fully absorbed, reasons]
therefore & future plan of action.]

(C) FOREIGN EXCHANGE EARNINGS AND OUTGO :

- (f) Activities relating to exports, initiatives taken to increase exports, development of new export markets for products and services and export plans. : During the year under review, the Company has made exports through trading houses.

- (g) Total foreign exchange used and earned

	For the year ended 31-12-97	(Rs. in Thousands) For the period ended 31-12-96
(i) Foreign exchange earnings on export sales (FOB)	NIL	5502
(ii) Foreign Exchange outgo (CIF)		
- Raw materials & Packing materials	2303	8473
- Stores and Spare parts	659	-
(iii) Expenditure in Foreign Currency.		
- Goods for resale	12701	29043
- Foreign Travel	NIL	100
- Others	NIL	13