



11th ANNUAL REPORT 1999-2000

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CASIL HEALTH PRODUCTS LTD.

BOARD OF DIRECTORS

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

COMPANY SECRETARY

VIPUL D. BHEDA

AUDITORS

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

1. SURVEY NO. 342, NANI KADI,
TAL. KADI, DIST. MEHSANA
2. 505 - 1 & 2, GIDC,
HALOL, DIST. PANCHMAHALS



CASIL HEALTH PRODUCTS LIMITED

NOTICE

NOTICE is hereby given that the Eleventh Annual General Meeting of the Members of the Company will be held on Friday, the 15th day of September, 2000 at 10.00 A. M. at Shri A. H. Memorial Hall, Gujarat Chambers of Commerce & Industry, Nr. Natraj Cinema, Ashram Road, Ahmedabad 380009 to transact the following business :

ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Profit and Loss Account for the year ended 31st March, 2000 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 M. G. Shah, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Shri G. Sathasivam, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Auditors and to fix their remuneration.

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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 7th August, 2000 to 21st August, 2000 (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.

CASIL HEALTH PRODUCTS LIMITED



4. Shareholders intending to require any information to be explained in the Meeting are requested to inform the Company atleast 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.

BY ORDER OF THE BOARD
FOR CASIL HEALTH PRODUCTS LIMITED

DATE : 30TH MAY, 2000
REGISTERED OFFICE :
IRM HOUSE,
OFF C.G.ROAD
NAVRANGPUR
AHMEDA 380 009

VIPUL D. BHEDA
COMPANY SECRETARY

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**CASIL HEALTH PRODUCTS LIMITED****DIRECTORS' REPORT**

To,
The Shareholders,
CASIL HEALTH PRODUCTS LIMITED

Your Directors have pleasure in presenting this Eleventh Annual Report together with the Audited Statement of Accounts for the year ended on 31st March, 2000.

FINANCIAL RESULTS :

(Rs. in Lacs)

	For the year ended 31.03.2000 (12 months)	For the period ended 31.03.1999 (15 months)
Sales and other Income	1958.00	1825.82
Operating Profit	193.96	154.82
Deduct : Interest & Financial Charges	102.35	108.74
Depreciation	77.37	93.34
Misc. Expenses written off	13.19	15.54
Operating Profit / (Loss) for the year / period	1.05	(62.80)
Prior period adjustments	(9.73)	15.71
Net Profit / (Loss) for the year / (period)	(8.68)	(47.09)

OPERATIONS :

During the year under review, the turnover has been increased by approximately 34% as compared to the previous year on annualised basis resulting into improved performance. This has happened mainly due to the planned focus of your Directors on enlarging the market base and larger market share with better customer services.

Your Company deals in Diagnostics, Speciality Chemicals, Hospital Disposables, Soft Gelatin Capsules and Criticalcare products.

Your Company markets the premium Diagnostics reagents and instruments of M/s. Human GMBH, Germany efficiently. The performance of this division is quite satisfactory.

During the year under review, the offtake of Sulfolane, a technology based product on which your Company has increased due to firm orders from refineries and development of the alternative industrial applications for the same.

The Hospital Division of your Company manufactures and markets the various Hospital Disposables and is on the verge of break even point and your Directors are confident that during the coming years, this division is hopeful to cater positive returns to your Company.

The Soft Gelatin Division of your Company is successful in getting enough job work from reputed companies and contributes positive returns to your Company.

The Critical care Division is a new Division which markets the premium products of M/s. Mallinckdort, USA. The performance of this Division is also quite satisfactory. The growth strategy for all the divisions of the Company are in place and they will prove to be of the great help to the Company.



CASIL HEALTH PRODUCTS LIMITED

SHARE CAPITAL :

During the year under review, the Company has issued and allotted 54,50,000 Equity Shares of Rs. 10/- each on preferential allotment basis and also converted 2,00,000 Preference Shares of Rs. 100/- each into 20,00,000 Equity Shares of Rs. 10/- each. The paid up Equity Capital of the Company as on date is Rs. 10,94,50,000/- divided into 1,09,45,000 Equity Shares of Rs. 10/- each.

DIRECTORS :

Shri M. G. Shah and Shri G. Sathasivam, 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 & Co., Chartered Accountants, Ahmedabad, the retiring Auditors have expressed their willingness to be re-appointed. You are requested to appoint the Auditors and to fix their remuneration at the Eleventh 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 :

Particulars of the employees as required under Section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 form part of this report. However, as per the provisions of Section 219(1)(b)(iv) of the Companies Act, 1956, the report and the Annual Accounts of your Company are sent to its shareholders excluding the statement of particulars of the employees. Any shareholder interested in obtaining a copy of this statement is welcome to communicate to the Secretary of your Company.

ACKNOWLEDGMENT :

Your Directors take this opportunity to express their sincere thanks to the financial institutions, banks and the State & Central Governments 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 gratitude to the shareholders for evincing their continued interest in the progress of the Company.

FOR AND ON BEHALF OF THE BOARD

PLACE : AHMEDABAD
DATE : 30TH MAY, 2000

(I. A. MODI)
CHAIRMAN

CASIL HEALTH PRODUCTS LIMITED**ANNEXURE "A"**
FORM - A
 (See Rule 2)
Form of disclosure of the particulars with respect to the conservation of energy**(A) Power and Fuel Consumption :**

	For the year ended 31.03.2000 (12 months)	For the period ended 31.03.1999 (15 months)
1. Electricity :		
(a) Purchased		
Units	1604458	1657337
Total Amount (Rs. in Lacs)	76.58	76.03
Rate per Unit (Rs.)	4.77	4.59
(b) Own Generation		
(i) Through D.G. :		
Units	268690	357262
Units/Litre of Diesel Oil	2.04	1.93
Cost/Unit (Rs.)	5.69	4.75
(ii) Through Steam Turbine Gen.		
Units	—	—
Units/Litre of Fuel Oil/Gas	—	—
Cost/Unit (Rs.)	—	—
2. Coal		
Quantity (Tonnes)	—	—
Total Amount (Rs. in Lacs)	—	—
Average Rate (Rs./Ton)	—	—
3. Furnace Oil		
Quantity (Litres)	120050	200000
Total Amount (Rs. in Lacs)	11.26	12.59
Average Rate (Rs./Litre)	9.38	6.30
4. Others/Internal Generation		
(a) HSD		
Quantity (Litres)	35185	47948
Total Cost (Rs. in Lacs)	4.79	5.30
Rate/Unit (Rs.)	13.60	11.05
(b) LDO		
Quantity (Litres)	260267	185110
Total Cost (Rs. in Lacs)	30.21	16.96
Rate/Unit (Rs.)	11.61	9.17
(c) HITHERM		
Quantity (Litres)	—	1470
Total Cost (Rs. in Lacs)	—	0.67
Rate/Unit (Rs.)	—	45.71

(B) CONSUMPTION PER UNIT OF PRODUCTION :

Your Company manufactures various products like the Hospital Disposables, Adhesive Tapes, Plaster of Paris Bandages, Speciality Chemicals, Gloves etc., with the different sizes. It is, therefore, impractical to apportion the consumption and cost of utilities of each of such product.

CASIL HEALTH PRODUCTS LIMITED**FORM - B**
(See Rule 2)**TECHNOLOGY ABSORPTION :**

Efforts made in technology absorption as per the Form - B are as detailed below :

- | | | | | | | | | | | | | | | |
|---|---|--|------------|---|---------------|--------------|---|---------------|----------|---|---------------|--|---|--------|
| 1. Specific areas in which the R&D was carried out by the Company | : | <ul style="list-style-type: none"> * Quality improvement * Development of new products for the export market * Import Substitution | | | | | | | | | | | | |
| 2. Benefits derived as a result of the above R & D | : | <ul style="list-style-type: none"> * Minimisation of rejection/waste * Improvement in production quality and quantity * Production and export of gloves | | | | | | | | | | | | |
| 3. Future plan of action | : | To take on hand the future product development and also the technology upgradation | | | | | | | | | | | | |
| 4. Expenditure on R&D | : | <table border="0"> <tr> <td>a) Capital</td> <td>:</td> <td>Rs. 0.18 Lacs</td> </tr> <tr> <td>b) Recurring</td> <td>:</td> <td>Rs. 2.42 Lacs</td> </tr> <tr> <td>c) Total</td> <td>:</td> <td>Rs. 2.60 Lacs</td> </tr> <tr> <td>d) Total R&D expense as a percentage of total turnover</td> <td>:</td> <td>0.13 %</td> </tr> </table> | a) Capital | : | Rs. 0.18 Lacs | b) Recurring | : | Rs. 2.42 Lacs | c) Total | : | Rs. 2.60 Lacs | d) Total R&D expense as a percentage of total turnover | : | 0.13 % |
| a) Capital | : | Rs. 0.18 Lacs | | | | | | | | | | | | |
| b) Recurring | : | Rs. 2.42 Lacs | | | | | | | | | | | | |
| c) Total | : | Rs. 2.60 Lacs | | | | | | | | | | | | |
| d) Total R&D expense as a percentage of total turnover | : | 0.13 % | | | | | | | | | | | | |

TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION :

- | | | |
|---|---|---|
| 1. Efforts in brief made towards technology absorption, adaptation and innovation | : | All the technology adopted by the Company have been developed in-house and therefore it was easier for the Company to absorb and adapt the same. The efforts are still made to improve the technology so absorbed and adopted by the constant ongoing researches and experimentation. |
| 2. Benefits derived as a result of the above efforts | : | <ul style="list-style-type: none"> (1) Cost reduction (2) Import Substitution (3) Product Improvement |
| 3. In case of the imported technology (imported during the last five years reckoned from the beginning of the financial year), the following information may be furnished | : | NOT APPLICABLE (SINCE THE COMPANY HAS NOT IMPORTED ANY TECHNOLOGY TILL DATE) |
| <ul style="list-style-type: none"> a) Technology Imported b) Year of Import c) Has the technology fully absorbed ? d) If not absorbed, reasons therefore and future plan of action. | | |

FOREIGN EXCHANGE EARNINGS & OUT GO :

- | | | |
|---|---|---|
| 1. Activities relating to exports, initiatives taken to increase exports, development of new export markets for products and services and export plans. | : | New markets have been explored by the Company for the products of the Company and the efforts are still on to explore the possibilities of export of the existing products as also the new products to be developed in the near future. |
|---|---|---|

CASIL HEALTH PRODUCTS LIMITED**2. TOTAL FOREIGN EXCHANGE EARNED AND USED :**

(Rs. in Lacs)

	For the Period ended 31.03.2000	For the year ended 31.03.1999
(1) Foreign Exchange earnings on Export sales (FOB)	0.00	1.67
(2) Foreign Exchange outgo (CIF)		
Raw Materials & Packing Materials	13.61	10.22
Stores & Spare parts	0.00	0.00
(3) Expenditure in Foreign Currency		
Goods for Resale	233.74	344.85
Foreign Travel	0.16	0.64
Others	0.63	0.00


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