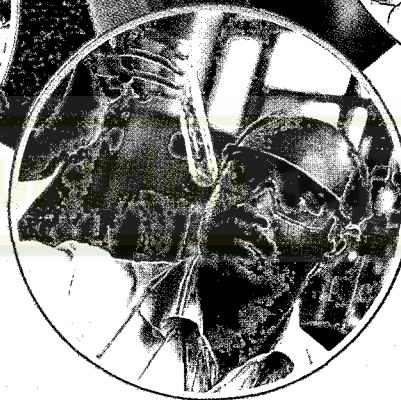




धानुका खेती की नई तकनीक

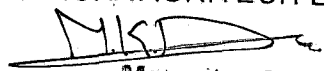


24th

ANNUAL REPORT

2008 - 2009

Certified to be true Copy
For DHANUKA AGRITECH LTD.


Managing Director



Dhanuka Agritech Limited



Sh. M.K. Dhanuka, Managing Director



Sh. K.B. Kejariwal, Director



Sh. R. G. Agarwal, Chairman



Sh. Arun Kumar Dhanuka, Director



Sh. Rahul Dhanuka, Director



Dhanuka Agritech Limited

(AN ISO 9001:2000 COMPANY)

24th Annual Report 2008-09

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COMPANY PROFILE

BOARD OF DIRECTORS

Mr. R. G. Agarwal

Chairman

Mr. M. K. Dhanuka

Managing Director

Mr. Arun Kumar Dhanuka

Director

Mr. K. B. Kejariwal

Director

Mr. Rahul Dhanuka

Director

Mr. Priya Brat

Director

Mr. Vinod Jain

Director

Mr. Shrikrishna Khetan

Director

Mr. I. Narain

Director

Mr. Subhash Lakhota

Director

Mr. R. A. Tiwari

Company Secretary-cum-Sr. Manager (Finance)

MANAGEMENT TEAM

Dr. O. P. Singh

President R & D

Mr. V. K. Bansal

Chief Financial Officer

Mr. Rajesh Sahni

Senior General Manager - Legal

Mr. G. D. Gupta

Head - General

Administration and HR

Mr. C. M. Gupta

Head-Procurement

Mr. Vijay Kumar

Senior General Manager - Quality Control

Mr. Y. K. Goel

Senior General Manager - Production

Mr. A. M. Mathur

General Manager - Coordination

Mr. J. K. Agarwal

Vice President - Seeds

Mr. Kamal Kumar

Senior General Manager - Marketing

Dr. P. C. Rai

General Manager - Marketing

Mr. Harsh Dhanuka

Senior General Manager - Seeds

Mr. P. K. Mishra

General Manager - Business Development

Mr. H. M. Raval

General Manager - Marketing

Dr. Rajesh Mishra

General Manager - R & D Seed Division

BANKERS

Hongkong & Shanghai Banking Corporation Limited
 State Bank of Patiala
 HDFC Bank Limited
 Citi Bank N.A.
 IndusInd Bank Limited

AUDITORS

M/s Dinesh Mehta & Co.
 Chartered Accountants
 21, Daya Nand Road,
 Darya Ganj, New Delhi-110002

COST AUDITORS

M/s S.Chander & Associates
 Cost Accountants,
 212, IInd Floor, Sarai Pipal Thala,
 G.T. Karnal Road, Azadpur,
 Delhi-110033

REGISTERED OFFICE:

"Dhanuka House"
 861-862, Joshi Road,
 Karol Bagh, New Delhi-110005
 Phone Nos.: (011)30511500/83/64
 Fax No. : (011) 32907373
 E-mail : dhanuka@bol.net.in
 headoffice@dhanuka.com
 Visit us at : www.dhanuka.com

REGISTRAR AND TRANSFER AGENTS

M/s Abhipra Capital Limited
 Ground Floor, Abhipra Complex,
 Dilkhush Industrial Area,
 A-387, G.T. Karnal Road, Azadpur, Delhi-33
 Phone Nos.: 27127362, 27249773/4, 52390708
 E-mail : info@abhipra.com
 rta@abhipra.com
 Website : www.abhipra.com

ANNUAL GENERAL MEETING

Date : 22nd September, 2009
Time : 10:30 AM
Venue : Shri Purushottam Hindi Bhawan,
 11, Vishnu Digambar Marg
 (Rouse Avenue), New Delhi -110 002

WORKS

Village Atta,
 Sohna Mandkola Road, Sohna,
 Distt. Mewat - 122103 (Haryana)
 Ph. Nos. : (0124) 2362889, 2362724,
 (0124) 2362110
 Fax No. : (0124) 2362569
 E-mail : sohnaunit@dhanuka.com

Daulatabad Road,
 Gurgaon - 122001 (Haryana)
 Ph.Nos. : (0124) 2469138 / 139 / 140
 Fax No. : (0124) 2469144
 E-mail : gurgaonunit@dhanuka.com

D/1/A-D/1/B, Ajanta Indl.Estate,
 Near Sarika Paints, Viramgaon Road,
 at Vasna Iyava, Sanand, Dist.
 Ahmedabad-382170 (Gujarat)
 Ph. Nos. : (02717) 284567/68
 Fax Nos. : (02717) 284567 (02717) 284567
 E-mail : sanand@dhanuka.com

Plot No.1, IID Centre,
 SAICOP Industrial Estate,
 Battal Balian, Udhampur (J&K)
 Ph. Nos. : (01992) 250156/57
 Fax Nos. : (01992) 250156
 E-mail : udhampur@dhanuka.com

SALES OFFICES/GODOWNS:

Ahmedabad, Akola, Bangalore, Cuttack,
 Ghaziabad, Gulbarga, Gurgaon, Hyderabad,
 Indore, Jaipur, Jabalpur, Kichha, Kolkata,
 Kurnool Lucknow, Ludhiana, Patna, Pune,
 Raipur, Ravulapalem, Salem, Sriganaganagar,
 Thrissur and Vijayawada .

NOTICE TO THE MEMBERS

Notice is hereby given that the 24th Annual General Meeting of the Company will be held at **Shri Purushottam Hindi Bhawan, 11 Vishnu Digambar Marg (Rouse Avenue), New Delhi-110002** on Tuesday, the 22nd day of September, 2009 at 10.30 a.m. to transact the following businesses :

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2009 and the Profit and Loss Account for the year ended on that date together with the Reports of the Auditors and Directors thereon;
2. To declare a Dividend for the year ended on 31st March, 2009;
3. To appoint a Director in place of Shri Mahendra Kumar Dhanuka, who retires by rotation and being eligible, offers himself for re-appointment;
4. To appoint a Director in place of Shri Priya Brat, who retires by rotation and being eligible, offers himself for re-appointment;
5. To appoint Auditors, to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company and to fix their remuneration.

SPECIAL BUSINESS

6. 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 Sections 198, 269, 309 & 310 read with Schedule XIII and all other applicable provisions, if any, of the Companies Act, 1956 (the Act) including any statutory modification or re-enactment thereof and subject to such approvals as may be necessary, consent of the members of the Company be and is hereby accorded to the re-appointment of Shri Mahendra Kumar Dhanuka as Managing Director of the Company for a period of 5 years from 14th August, 2009 to 13th August, 2014 (both days inclusive) in accordance with the terms and conditions, as set out in the draft Agreement submitted at this meeting and initialled by the Chairman of the meeting for the purpose of identification, which agreement has been approved by the Board of Directors of the Company in their meeting held on 31st July, 2009, and subject to such modification (s) or variation thereof (not being a modification or variation more advantageous to Shri Mahendra Kumar Dhanuka), as may be agreed to by the Board of Directors and Shri Mahendra Kumar Dhanuka."

7. To consider and if thought fit, to pass with or without modification(s) the following resolution as a **special resolution**:

"RESOLVED that pursuant to the provisions of Section 314 and all other applicable provisions, if any, of the Companies Act, 1956 (the Act), and Rule 3 of Directors' Relatives (Office or Place of Profit) Rules, 2003 made thereunder, including any statutory modification or re-enactment thereof and subject to the approval of Central Government and other approvals required, if any, consent of the members of the Company be and is hereby accorded to increase the remuneration of Sh. Mridul Dhanuka, son of Sh. Mahendra Kumar Dhanuka, Managing Director of the Company, holding an office or place of profit and working as Deputy General Manager (Technical), from Rs. 50,000/- p.m. to Rs. 1,00,000/- p.m., exclusive of other benefits and perquisites, on such terms and conditions which have been approved by the Board of Directors of the Company in their meeting held on 31.07.09 as set out in the Explanatory statement as annexed herewith, in such manner as deemed fit and as may be agreed to by the Board of Directors and Sh. Mridul Dhanuka, from such date as the Central Government may approve."

"Resolved further that no remuneration or benefits other than as stated above shall be payable to Sh. Mridul Dhanuka except with the fresh consent of the members and compliance of the applicable provisions of the Act and Rules relating thereto."

"RESOLVED further that the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things and execute all such documents, instruments, and writings as may be required to give effect to the aforesaid Resolution."

"Resolved further that the remuneration payable to Sh. Mridul Dhanuka as aforesaid will be subject to such modification as the Central Government may suggest or require which the Directors/ Company Secretary are hereby authorized to accept on behalf of the Company and which may be acceptable to Sh. Mridul Dhanuka and are not less favourable to the Company."

8. To consider and if thought fit, to pass with or without modification(s) the following resolution as a **special resolution**:

"RESOLVED that pursuant to the provisions of Section 314 and all other applicable provisions, if any, of the Companies Act, 1956 (the Act), and

NOTICE TO THE MEMBERS Cont.



Rule 3 of Directors' Relatives (Office or Place of Profit) Rules, 2003 made thereunder, including any statutory modification or re-enactment thereof and subject to the approval of Central Government and other approvals required, if any, consent of the members of the Company be and is hereby accorded to increase the remuneration of Sh. Harsh Dhanuka, son of Sh. Mahendra Kumar Dhanuka, Managing Director of the Company, holding an office or place of profit and working as Senior General Manager (Seeds), from Rs. 30,000/- p.m. to Rs. 1,00,000/- p.m., exclusive of other benefits and perquisites, on such terms and conditions which have been approved by the Board of Directors of the Company in their meeting held on 31.07.09 as set out in the Explanatory statement as annexed herewith, in such manner as deemed fit and as may be agreed to by the Board of Directors and Sh. Harsh Dhanuka, from such date as the Central Government may approve."

"Resolved further that no remuneration or benefits other than as stated above shall be payable to Sh. Harsh Dhanuka except with the fresh consent of the members and compliance of the applicable provisions of the Act and Rules relating thereto."

"RESOLVED further that the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things and execute all such documents, instruments, and writings as may be required to give effect to the aforesaid Resolution."

"Resolved further that the remuneration payable to Sh. Harsh Dhanuka as aforesaid will be subject to such modification as the Central Government may suggest or require which the Directors/ Company Secretary are hereby authorized to accept on behalf of the Company and which may be acceptable to Sh. Harsh Dhanuka and are not less favourable to the Company."

BY ORDER OF THE BOARD
For **DHANUKA AGRITECH LIMITED**

Sd/-
R.A.Tiwari
Company Secretary

Regd. Office : 'DHANUKA HOUSE',
861-862, Joshi Road,
Karol Bagh, New Delhi - 110005.

Place : New Delhi
Dated: 31st July, 2009

NOTES: -

1. A member entitled to attend and vote at the meeting is also entitled to appoint a proxy to attend and vote on a poll instead of himself and such proxy need not be a member of the Company. Proxies in order to be effective must be received by the Company at its registered office at least 48 hours before the time fixed for the meeting.
2. The Register of Members and the Share Transfer Books will remain closed from **16th September, 2009 to 22nd September, 2009** (both days inclusive).
3. Payment of Dividend @ 60% (Rs.6/- per equity share of Rs. 10/- each) for the Financial Year ended on 31.03.2009, as recommended by the Board, if approved at the ensuing Annual General Meeting, will be made only to those members whose names are registered in the Register of Members of the Company as on 22nd September, 2009 or to their mandates, as the case may be. In respect of shares in electronic form, the Dividend will be paid on the basis of beneficial ownership as on 22nd September, 2009 as per details furnished by the National Securities Depository Ltd. (NSDL) and Central Depositories Services (India) Ltd. (CDSIL) for this purpose.
4. Members are requested to notify any change in their address to their Depository Participants (DPs) in respect of shares held in electronic form and to the Transfer Agents of the Company in respect of shares held in physical form.
5. Members holding shares in electronic form may please note that their Bank details as furnished by the respective Depositories to the Company will be printed on their dividend warrants as per the applicable regulations of the Depositories and the Company will not entertain any direct request from such members for deletion or change in such bank details. Further, instructions if any, already given by them in respect of shares held in physical form will not be automatically applicable to the dividend paid on shares in electronic form. Members may, therefore, give instructions regarding bank accounts in which they wish to receive dividend, directly to their Depository Participants.
6. Shareholders/Proxies are requested to produce at the entrance the attached admission slip, duly completed and signed in accordance with the specimen signatures registered with the Company, for admission to the meeting hall.

NOTICE TO THE MEMBERS Cont.

7. Corporate members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the meeting.
8. Members are requested to bring their copy of the Annual Report, as no copy will be distributed at the venue of the Annual General Meeting.
9. Members desirous of getting any information about the accounts under reference and operations of the Company are required to address their query to the Company Secretary so that the same may reach them at least seven days before the date of the meeting to enable the management to keep the information ready.
10. **Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 in respect of item nos. 6, 7 and 8 of the Notice (in respect of Special Business to be transacted at the meeting) is annexed hereto.**

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956

The following explanatory statement sets out all the material facts, relevant to the items of the Special Business contained in the notice.

ITEM NO. 6

The Shareholders had, in the 19th Annual General Meeting held on 29th September, 2004 approved the appointment of Shri Mahendra Kumar Dhanuka as Managing Director for a period of five years from 14th August, 2004 to 13th August, 2009. During the last five years the Company has made outstanding progress and its turnover and profitability, both have improved substantially. Sh. M. K. Dhanuka has rich and varied experience in the field of pesticides and has played a vital role in bringing the Company to its present position. He is engaged in the overall supervision of the Company and Company hopes to achieve new heights under his dynamic leadership.

The Board of Directors propose that Shri Mahendra Kumar Dhanuka be reappointed as Managing Director of the Company for a further period of 5 years from 14th August, 2009 to 13th August, 2014 (both days inclusive) as per the draft agreement and recommend the proposal to the shareholders for their approval. The material terms and conditions contained in the draft agreement are mentioned herebelow for consideration of the members:

- A. **Salary :** Rs. 1,50,000/- (Rupees One Lac Fifty Thousand only) per month.
- B. **Commission:** 1.5% of the Net profits of the Company computed under Section 349 and 350 of the Companies Act, 1956.

C. Perquisites:

Category 'A':

- i) Reimbursement of medical expenses for self and family, actually incurred, subject to the limit that the total cost to the Company shall not exceed one month's salary in a year or three months' salary in a block of three years excluding perquisites and subject to the scheme framed by the Company;
- ii) Leave travel concession for self and family not exceeding Rs.75,000/- once in a year. The perquisite shall be taxed in accordance with the provisions of the Income-Tax Rules;
- iii) Membership fee of not more than two clubs provided no life membership fee or admission fee shall be paid by the Company;
- iv) Personal accident insurance, subject to the condition that the annual premium shall not exceed Rs. 4,000/- per annum.

Category 'B':

- i) Company's contribution towards provident fund subject to the ceiling of 12% of the salary with a maximum of Rs.15,000/- per month as prescribed under the PF Act;
- ii) Company's contribution towards pension/ superannuation fund, such contribution together with contribution to the provident fund shall not exceed 27% of the salary as laid down in the Income-Tax Rules, 1962; and
- iii) Gratuity payable in accordance with an approved Gratuity Fund, which shall not exceed one half month's salary for each completed year of service or part thereof in excess of six months, subject to a ceiling of Rs. 3,50,000/- or as laid down in the Income Tax Rules, 1962, whichever is lower.

Category 'C':

- i) Provision of car for use of Company's work subject to the condition that personal use of car shall be billed by the Company to the Managing Director as per the Company's Rules; and

NOTICE TO THE MEMBERS Cont.



- ii) Provision of telephone at residence for use of Company's work, subject to the condition that personal STD calls shall be billed by the Company to the Managing Director.

MINIMUM REMUNERATION:

Notwithstanding anything to the contrary contained herein, where in any financial year, during the currency of tenure of Managing Director, the Company has no profits or its profit are inadequate, the Company will pay remuneration by way of salary and perquisites as may be approved by the Remuneration Committee of the Board of Directors and subject to the limits prescribed in Schedule XIII to the Companies Act, 1956.

The copy of the draft agreement referred to in the resolution is available for inspection to the members at the registered office of the Company on any working day during business hours and shall also be available for inspection throughout the continuance of the Annual General Meeting.

Except Shri Mahendra Kumar Dhanuka, Shri Ram Gopal Agarwal (Chairman), and Shri Rahul Dhanuka (Whole time Director), no other Director is concerned or interested in the aforesaid resolution.

This may also be treated as an abstract of the terms of the contract/agreement and the memorandum as to the nature of concern or interest of the Directors pursuant to Section 302 of the said Act.

The terms & conditions governing re-appointment of Shri Mahendra Kumar Dhanuka fall within the parameters as prescribed in Schedule XIII to the Companies Act, 1956 as amended upto date; hence approval of shareholders is only required and no approval of the Central Government is necessary in this case.

ITEM NO. 7

Shri Mridul Dhanuka son of Sh. M. K. Dhanuka, Managing Director, is working in your Company as DGM (Technical). As provided in Section 314 of the Companies Act, 1956, consent of the members is required by way of a special resolution for increasing his remuneration from Rs. 50,000/- per month to Rs. 1,00,000/- per month (excluding benefits and perquisites as mentioned herebelow). Keeping in view the nature of duties and qualification of Shri Mridul Dhanuka, Remuneration Committee of Board in its meeting held on 31st July, 2009 at 2.30 pm, has recommended the aforesaid increase, to which the

Board has accorded its consent in its meeting duly convened on that day at 3.30 pm, subject to the consent of shareholders by special resolution and approval by the Central Government. Explanation to the proviso to Section 314 (1) provides that a special resolution shall be necessary for every subsequent appointment to such office or place of profit on a higher remuneration not covered by earlier resolution, except where a time scale has already been approved by Special Resolution. As the total remuneration of Shri Mridul Dhanuka, will exceed Rs. 50,000/- per month, approval of Central Government, as prescribed under Director's Relatives (Office or Place of Profit) Rules, 2003 will be required in this case.

Shri Mridul Dhanuka shall also be entitled to **other benefits or perquisites**, as laid down hereunder, apart from the said remuneration:

- i) Provision of car for use of Company's work subject to the condition that personal use of car shall be billed by the Company to Sh. Mridul Dhanuka as per the Company's Rules;
- ii) Provision of telephone at residence for use of Company's work, subject to the condition that personal STD calls shall be billed by the Company to Sh. Mridul Dhanuka;
- iii) Company's contribution towards provident fund subject to the ceiling of 12% of the salary with a maximum of Rs. 1800/- per month;
- iv) Reimbursement of medical expenses for self and family, actually incurred, subject to the limit of Rs. 7500/- per annum; and
- v) Bonus shall be payable subject to a maximum ceiling of 20% of the salary upto Rs. 8400/- per annum.

No extra benefits (other than as stated above) shall be payable to Sh. Mridul Dhanuka except with the fresh consent of the members and the compliance of relevant provisions of the Companies Act, 1956 and the related Rules.

Shri Mahendra Kumar Dhanuka, Managing Director of the Company, is concerned or interested in the aforesaid resolution which pertains to increase of remuneration of his relative.

Save and except above, none of the other Directors is concerned or interested in the aforesaid resolution.

Your Directors recommend the resolution set out at Item No. 7 to be passed by the members as special resolution.

NOTICE TO THE MEMBERS Cont.

ITEM NO. 8

Shri Harsh Dhanuka was appointed as GM (HRD) in your Company and was elevated to the position of Senior GM (Seeds) with effect from 1st January, 2009. He is working on ERP implementation in seeds division, website development for the Group and seed processing plant implementation. As provided in Section 314 of the Companies Act, 1956, consent of the members is required by way of a special resolution for increasing his remuneration from Rs. 30,000/- per month to Rs. 1,00,000/- per month (excluding all benefits and perquisites), since he is already holding an office or place of profit in your Company. As the total remuneration of Shri Harsh Dhanuka, will exceed Rs. 50,000/- per month, the approval of Central Government, as prescribed under Companies Act, 1956 and Director's Relatives (Office or Place of Profit) Rules, 2003 will be required in this case. Explanation to the proviso to Section 314 (1) provides that a special resolution shall be necessary for every subsequent appointment to such office or place of profit on a higher remuneration not covered by earlier resolution, except where a time scale has already been approved by Special Resolution.

Keeping in view the nature of duties, responsibilities and qualification of Shri Harsh Dhanuka, Remuneration Committee of Board in its meeting held on 31st July, 2009 at 2.30 pm, has recommended the aforesaid increase in his remuneration. It was approved by the Board of Directors in its meeting held on that day at 3.30 pm, subject to the prior approval of shareholders by special resolution and approval by Central Government.

Shri Harsh Dhanuka shall also be entitled to **other benefits or perquisites**, as laid down hereunder, apart from the said remuneration:

- i) Provision of car for use of Company's work subject to the condition that personal use of car shall be billed by the Company to Sh. Harsh Dhanuka as per the Company's Rules;
- ii) Provision of telephone at residence for use of Company's work, subject to the condition that personal STD calls shall be billed by the Company to Sh. Harsh Dhanuka;

- iii) Company's contribution towards provident fund subject to the ceiling of 12% of the salary with a maximum of Rs. 1800/- per month;
- iv) Reimbursement of medical expenses for self and family, actually incurred, subject to the limit of Rs. 7500/- per annum; and
- v) Bonus shall be payable subject to a maximum ceiling of 20% of the salary upto Rs. 8400/- per annum.

No extra benefits (other than as stated above) shall be payable to Sh. Mridul Dhanuka except with the fresh consent of the members and the compliance of relevant provisions of the Companies Act, 1956 and the related Rules.

Shri Mahendra Kumar Dhanuka, Managing Director of the Company, is concerned or interested in the aforesaid resolution which pertains to increase of remuneration of his relative.

Save and except above, none of the other Directors is concerned or interested in the aforesaid resolution.

Your Directors recommend the resolution set out at Item No. 8 to be passed by the members as special resolution.

BY ORDER OF THE BOARD
For **DHANUKA AGRITECH LIMITED**

Sd/-
R.A.Tiwari
Company Secretary

Regd. Office : 'DHANUKA HOUSE',
861-862, Joshi Road,
Karol Bagh, New Delhi - 110005.

Place : New Delhi
Dated: 31st July, 2009

P.S.

1. NO GIFT WILL BE DISTRIBUTED AT THE AGM.
2. REFRESHMENTS WILL BE PROVIDED ONLY TO THOSE MEMBERS/PROXIES WHO WILL BE PERSONALLY PRESENT AT THE MEETING

DIRECTORS' REPORT



Dear Members,

Your Directors feel pleasure in presenting before you the 24th Annual Report along with the Audited Accounts of the Company for the financial year ended 31st March, 2009.

DIVIDEND

Your Directors are pleased to recommend a Dividend @ 60% for the year ended 31st March, 2009. Dividend, if approved by the members at 24th Annual General Meeting, will absorb Rs. 5,50,73,400/- and tax on dividend will absorb Rs.93,59,724/- .

BUSINESS OPERATIONS:

Crop Care Industry witnessed a turbulent situation during the Financial year 2008-09 due to factors like steep fluctuations in raw material costs, foreign exchange fluctuations, scarcity of raw material in the initial phase of season and uncertainties of monsoon, which ultimately led to sharp fluctuation in prices of finished goods. Despite all the turbulence, your Company achieved a growth of over 32% in gross turnover and over 37% in PAT during the year in comparison to last year owing to well-directed strategic efforts. Its gross turnover increased to Rs. 380.87 crores during F.Y. 2008-09 from Rs. 286.49 Crores during F. Y. 2007-08, while PAT improved to Rs. 23.20 Crores from Rs. 16.92 Crores.

FINANCIAL HIGHLIGHTS

Particulars	(Rs. in lacs)	
	For the Year ended 31.3.2009	For the Year ended 31.3.2008
Gross Turnover	38087.44	28649.40
Profit before depreciation & taxation (PBDT)	3828.10	2854.78
Deductions:		
• Depreciation	270.87	214.17
• Provision for		
- Income Tax	1170.96	888.09
- F.B.T.	66.29	47.93
• Deferred Tax Liab./ (Assets)	(0.08)	12.45
Profit after Tax (PAT)	2320.06	1692.14
Additions:		
• Balance of Profit & Loss Account of previous year	3692.32	2706.34
Amount Available for Appropriations	6012.38	4398.48
Appropriations:		
• Transfer to General Reserve	232.01	169.21
• Proposed Dividend	550.73	458.95
• Dividend Tax	93.60	78.00
• Surplus carried to B/S	5136.04	3692.32
	6012.38	4398.48

To serve the country and farming community with increasingly safer and eco-friendly molecules, the Company launched various new products during the year, namely Kardhan, Fax 0.3% Granules, Fax 5% SC, Wrap-up, Qurate Gold and Samadhan Bordon etc. Market has shown encouraging response to these products.

FUTURE PROSPECTS:

Future of the Company's growth mainly depends on the monsoon, pest infestation, robust Research & Development, introduction of new eco friendly and safe molecules and increasing awareness among farmers for effective use of pesticides. To cater to the needs of farmers and to educate them about proper use of pesticides, the Company has an excellent and widespread marketing network.

MEASURES FOR ENERGY CONSERVATION, R&D AND TECHNOLOGY ABSORPTION AND DETAILS OF FOREIGN EXCHANGE EARNINGS AND OUTGO:

Information as required u/s 217(1)(e) of the Companies Act, 1956, read with Companies (Disclosure of particulars in the report of Board of Directors) Rules, 1988 is given in Annexure 'A' forming part of this report.

DIRECTORS:

During the year, there has been no change in the Board of Directors of the Company.

In accordance with the provisions of the Companies Act, 1956 and relevant Articles of Association of the Company, Shri M.K.Dhanuka and Shri Priya Brat will retire by rotation at the ensuing Annual General Meeting and being eligible, offer themselves for reappointment.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the provisions of Section 217(2AA) of the Companies Act, 1956 with respect to Directors' Responsibility Statement, it is hereby confirmed:

1. that in preparation of the Annual Accounts, the applicable Accounting Standards have been followed along with proper explanation relating to material departures;
2. that the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company at the end of financial year and of Profit or Loss of the Company for that period.