

# **DHP INDIA LIMITED**



**FIFTEENTH  
ANNUAL REPORT  
AND ACCOUNTS  
2005-2006**

## CONTENTS

Corporate Information	1
Notice of the Fifteenth Annual General Meeting and Particulars of Rotational Directors	2-4
Directors' Report & their disclosure as per Annexure – "I"	5-9
Corporate Governance Report (Annexure – "II" to Directors' Report]	10-20
Management Discussion and Analysis Report (Annexure – "III" to Directors' Report)	21
Declaration by Managing Director & C.E.O. for Code of Conduct	21
Certificate by Chief Executive Officer (C.E.O.) and Chief Financial Officer (C.F.O.)	22
Secretarial Audit Report by Practicing Company Secretaries	23-24
Auditors' Report on Corporate Governance	24
Auditors' Report & their Annexure on Financial Statement	25-27
Balance Sheet	28
Profit & Loss Account	29
Schedules forming part of Balance Sheet & Profit & Loss A/c. (Schedule – "1" to "21")	30-43
Cash Flow Statement	44



DHP INDIA LIMITED

**BOARD OF DIRECTORS :**

<b>ASHEESH DABRIWAL</b>	: Managing Director & Chief Executive Officer (C.E.O.)
<b>JANAK BHARDWAJ</b>	: Director-cum-Works Manager & Chief Operating Officer (C.O.O.)
<b>ANJUM DHANDHANIA</b>	: Non-Executive Director
<b>BUDDHADEB BASU</b>	: Non-Executive & Independent Director
<b>RABINDRANATH DAS</b>	: Non-Executive & Independent Director
<b>DR. SUBRATA HALDAR</b>	: Non-Executive & Independent Director

**COMMITTEES OF THE BOARD :****Audit Committee :**

<b>BUDDHADEB BASU</b>	: Chairman
<b>RABINDRANATH DAS</b>	: Member
<b>DR. SUBRATA HALDAR</b>	: Member
<b>ASHOK KUMAR SINGH</b>	: C.F.O. as Permanent invitee

**Remuneration / Management Committee :**

<b>ANJUM DHANDHANIA</b>	: Chairman
<b>BUDDHADEB BASU</b>	: Member
<b>ASHEESH DABRIWAL</b>	: Member

**Shareholders / Investor Grievance Committee :**

<b>BUDDHADEB BASU</b>	: Chairman
<b>ANJUM DHANDHANIA</b>	: Member
<b>ASHEESH DABRIWAL</b>	: Member

**KEY MANAGEMENT :**

<b>ASHOK KUMAR SINGH</b>	: Chief Financial Officer (C.F.O.)
<b>ADINATH BANERJEE</b>	: Company Secretary-cum-Compliance Officer

**AUDITORS :**

<b>Statutory &amp; Tax Auditors</b>	: M/s. NAVIN NAYAR & COMPANY, Chartered Accountants 4E, Jain Centre, 34A, Metcalfe Street, Kolkata – 700 013.
<b>Internal Auditors</b>	: M/s. G.L. SINGHAL & CO., Chartered Accountants 23A, Netaji Subhash Road, 4th Floor, Room No. 7A, Kolkata – 700 001.
<b>Secretarial Auditors</b>	: M/s. SUSHIL TIWARI & ASSOCIATES, Company Secretaries 31A, S. P. Mukherjee Road, Kolkata – 700 025.

**REGISTRARS & SHARE TRANSFER AGENTS :**

M/s. NICHE TECHNOLOGIES PRIVATE LIMITED  
C-444, Bagree Market, 71, Biplabi Rash Behari Bose Road,  
Kolkata – 700 001.

**SHARES LISTED WITH :****THE CALCUTTA STOCK EXCHANGE ASSOCIATION LTD.**

[Regional Stock Exchange – Securities Code No.14058]

**BOMBAY STOCK EXCHANGE LTD. [BSE – Securities Code No. 531306]****REGISTERED OFFICE :**

10, Middleton Row, Kolkata - 700 071, West Bengal.

**FACTORY :**

“Dhulagarh Industrial Park”, P.O. : Kanduah, P.S. : Sankrail,  
N.H. - 6, Howrah- 711 302, West Bengal.



ISO 9001 : 2000 Registered Company



## NOTICE

NOTICE IS HEREBY GIVEN THAT the **Fifteenth Annual General Meeting** of the Members of DHP INDIA LIMITED will be held at its Registered Office at 10, Middleton Row, Kolkata-700071 on Thursday the 31st August, 2006 at 11.00 A.M. for transaction of the following business :-

### ORDINARY BUSINESS

- 1) To receive, consider and adopt the audited Balance Sheet as at 31st March, 2006 and Profit and Loss account for the year ended 31st March, 2006 and the Reports of the Board of Directors and Auditors of the Company.
- 2) To declare dividend on equity shares for the financial year ended 31st March, 2006.
- 3) To appoint Directors in place of Dr. Subrata Halder and Sri Buddhadeb Basu, who retire by rotation and, being eligible, offer themselves for re-appointment.
- 4) To appoint the Statutory Auditors and to fix their remuneration.

Registered Office :

10, Middleton Row,  
Kolkata – 700 071.  
Dated : 29th June, 2006

By Order of the Board of Directors

**ADINATH BANERJEE**  
Company Secretary-cum-Compliance Officer

### NOTES :

- 1) The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, the 24<sup>th</sup> August, 2006 to Thursday, the 31<sup>st</sup> August, 2006 (both days inclusive). Share transfers received in order by the Company at its Registered Office at 10, Middleton Row, Kolkata - 700 071 or at its Registrars & Share Transfer Agent Office M/s. Niche Technologies Pvt. Ltd. C-444, Bagree Market, 71, B.R.B.B. Road, Kolkata – 700 001 by the close of business on Wednesday, the 23rd August, 2006 will be eligible for payment of dividend, if declared in following manner :-
  - (a) To those Members whose names appear on the Register of Members of the Company after giving effect to all valid share transfer in physical form lodged with the Company on or before Wednesday, the 23rd August, 2006, or
  - (b) In respect of shares held in electronic form, to those “Deemed Members” whose names appear in the Statement of Beneficial Ownership furnished by the National Securities Depository Ltd., (NSDL) and Central Depository Services (India) Ltd, (CDSL) as at the end of business day hours on Wednesday, the 23rd August, 2006.
- 2) A Member entitled to attend and vote at this Annual General Meeting may appoint a proxy to attend and vote on a poll on his behalf. A Proxy need not be a member of the Company. Proxies, in order to be effective, must be received at its registered Office at 10, Middleton Row, Kolkata – 700 071, not less than forty-eight hours before the Annual General Meeting.
- 3) Members are requested to bring their copies of the Reports and Accounts to the Meeting. Members seeking any information or clarification on the Accounts are requested to send, in writing, queries to the Company, at least one week before the date of the meeting. Replies will be provided, in respect of such written queries, only at the meeting.



- 4) Members/Proxies should fill the Attendance Slip for attending the meeting. Members who hold shares in dematerialised form are requested to write their Client ID and DP ID numbers and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the meeting.
- 5) In case of Joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- 6) Corporate Members intending to send their authorised representatives are requested to send a duly certified copy of the Board Resolution authorising their representatives to attend and vote at the Annual General Meeting.
- 7) Members holding shares in physical form are requested to notify any change in their address and particulars of their bank account immediately to the Company at its Registered office or its Registrars & Share Transfer Agents Office at M/s. Niche Technologies Pvt. Ltd., C-444, Bagree Market, 71, B.R.B.B. Road, Kolkata - 700 001 for protection against fraudulent encashment of dividend warrant. The following bank particulars are required:-
  - a) Name of First/Sole Shareholder and their Folio Number.
  - b) Name of Bank & their complete address of Branch
  - c) Account Type, whether Savings or Current account and their account number allotted by Bank.
- 8) 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 warrant as per applicable regulations of the Depositories and the Company will not entertain any direct request from such members for change/deletion 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 held in electronic form. Members may, therefore, give instruction regarding bank account in which they wish to receive dividend, to their Depository participants.
- 9) At present the Company's equity shares are listed on the Stock Exchanges at Kolkata and Mumbai and listing fees for the current financial year 2006-2007 have been paid to all the aforesaid Stock Exchanges. Members are informed that the scripts of the Company have been activated both in Central Depository Services India Limited (CDSL) and National Securities Depository Limited (NSDL) and may be dematerialised under the ISIN - INE 590D 01016.
- 10) The final dividend for the year ended 31st March, 2006 as recommended by the Board, if sanctioned at the Annual General Meeting, will be paid on or before September 25, 2006. Members may please note that the Dividend Warrants are payable at par at the designated branches of the Bank printed on reverse of the Dividend Warrant for an initial period mentioned in Dividend Warrants. Thereafter, the Dividend Warrant for revalidation is payable only at limited centers/branches. The members are, therefore, advised & requested to encash Dividend Warrants within the initial validity period.
- 11) All documents referred to in accompanying Notice are open for inspection at the Registered Office of the Company on all working days between 11.00 A.M. to 1.00 P.M. up to the date of the Annual General Meeting.
- 12) Consequent upon the introduction of Section 109A & 109B of the Companies act, 1956, shareholders are entitled to make nomination in respect of shares held by them in physical form. Shareholders desirous of making nominations are requested to send their requests in Form 2B to the Registrars & Share Transfer Agents M/s. Niche Technologies Pvt. Ltd.



- 13) Pursuant to the provision of Section 205A(5) of the Companies Act, 1956, dividend for the financial year ended 31st March, 1999 and thereafter, which remain unclaimed for a period of 7 years will be transferred by the Company to the **Investor Education and Protection Fund (IEP Fund)** established by the Central Government pursuant to Section 205C of the Companies Act, 1956. The Company has already transferred the unclaimed dividend for the year ended 31st March, 1998 to the Investor Education and Protection Fund (IEP Fund).

Information in respect of such unclaimed dividend when due for transfer to the said Fund is given below:-

Serial No.	Financial Year Ended	Date of declaration of dividend	Last date for claiming unpaid dividend	Due date for transfer to IEP Fund
1.	31.03.1999	30.07.1999	29.07.2006	28.08.2006
2.	31.03.2000	30.08.2000	29.08.2007	28.09.2007
3.	31.03.2001	30.08.2001	29.08.2008	28.09.2008
4.	31.03.2002	31.08.2002	30.08.2009	29.09.2009
5.	31.03.2003	30.08.2003	29.08.2010	28.09.2010
6.	31.03.2004	30.08.2004	29.08.2011	28.09.2011
7.	31.03.2005	31.08.2005	30.08.2012	29.09.2012

*Shareholders are requested to note that no claim shall lie against the Company or the said Fund in respect of any amounts which were unclaimed and unpaid for a period of seven years from the dates that they first become due for payment and no payment shall be made in respect of any such claims.*

14. Shareholders may, kindly note that no gift/coupon will be distributed at the Annual General Meeting.

**INFORMATION REQUIRED TO BE FURNISHED UNDER CLAUSE 49 OF THE LISTING AGREEMENT  
IN RESPECT OF DIRECTORS SEEKING RE-APPOINTMENT**

Name of the Director	Dr. Subrata Halder	Sri Buddhadeb Basu
Date of Birth	25.04.1962	23.06.1967
Date of First Appointment	17.05.2003	31.01.2003
Educational Qualification	M.B.B.S.	B.Com
Expertise in specific functional areas	Professional Doctor	Expertise in Civil Construction Matter
Chairmanship/Membership of Committees in this Company	Member of the Audit Committee of this Company	Chairman of the Audit Committee & the Shareholders/Investor Grievance Committee and Member of the Remuneration/ Management Committee of this Company
Present Status of directorship in this Company	Non-Promoter, Non-Executive, Independent Director	Non-Promoter, Non-Executive, Lead Independent Director
Directorship in other Public Limited Companies	None	None
Chairmanship/Membership of Committees in other Public Limited Companies	None	None
Shareholding as on 31st March, 2006	Nil	200 Equity Shares i.e. 0.0066% of voting right of the Company.



## DIRECTORS' REPORT

### TO THE MEMBERS

Your Directors have pleasure in presenting their **Fifteenth** Annual Report together with the Audited Statement of Accounts and the Auditor's Report of your Company for the Financial Year ended 31st March, 2006.

During the year the company has shifted its manufacturing plant from "48, "X" Road, Belgachia, Howrah - 711 108" to the newly constructed factory at "Dhulagarh Industrial Park, P.O. : Kanduah, P.S. : Sankrail, N.H.- 6, Howrah - 711 302". The Commercial production was started in new factory w.e.f. 01.03.2006. The entire Movable Assets and Plant & Machinery of the old factory has been shifted to the new factory & being used for the manufacturing activities. The Existing old Factory shed & Land situated at "48, "X" Road, Belgachia, Howrah - 711 108" have been sold in current financial year i.e. Financial Year 2006-07 in the month of May, 2006.

### FINANCIAL RESULTS

The performance of the Company for the financial year ended March 31, 2006 is summarised below :-

	(Rs. in Lacs)	
	Year ended 31.03.2006	Year ended 31.03.2005
<b>Total Income (inclusive of Stock variation)</b>	<b>798.47</b>	<b>658.84</b>
<b>Profit Before Depreciation &amp; Tax</b>	<b>181.54</b>	<b>202.75</b>
Less : Depreciation	(-) 45.32	(-) 36.89
<b>Profit Before Tax</b>	<b>136.22</b>	<b>165.86</b>
Less : Provision for Taxation : (a) Income Tax	(-) 34.70	(-) 48.29
(b) Fringe Benefit Tax	(-) 2.14	N.A.
(c) Adj. of Deferred Tax Assets (As per AS-22)	(+) 2.69	(+) 1.06
<b>Profit After Tax</b>	<b>102.07</b>	<b>118.63</b>
Add : Profit brought forwards from previous year	0.98	0.60
Less : Short Provision of Corporate Dividend Tax of earlier year	-	(-) 0.04
<b>Profit Available for Appropriation</b>	<b>103.05</b>	<b>119.19</b>
<b>Appropriations</b>		
Proposed Dividend on Equity Shares	(-) 30.00	(-) 30.00
Provision for Corporate Dividend Tax	(-) 4.21	(-) 4.21
Transfer to General Reserve	(-) 68.00	(-) 84.00
<b>Surplus Carried to Balance Sheet</b>	<b>0.84</b>	<b>0.98</b>
<b>Net Worth (Capital employed at the year end)</b>	<b>652.84</b>	<b>584.98</b>
<b>Book Value of Shares at the year end (in Rs.)</b>	<b>21.76</b>	<b>19.50</b>

### OPERATING RESULTS

During 2005-2006 the Company produced 10,13,683 pcs of Domestic Pressure Regulator for LPG Cylinders i.e. DPR & Hose Pipes and their Parts etc. This was higher by 74% as compared to the preceding year. Similarly the sale/despatch of DPR, Hose Pipe & their parts etc. were 10,01,530 pcs during the year, which was higher by 65% as compared to the preceding year. The growth in production and sales achieved by the Company has improved over the previous year and can be considered to be satisfactory. However, the profit margin was squeezed due to sharp increase in the prices of Zinc and Brass, which are the main raw materials and due to very competitive markets the selling prices could not be revised upwards.

### DIVIDEND AND RESERVES

Your Directors want to maintain regular payment of dividend to shareholders. Your Directors recommend a dividend of Re. 1 Per share (Previous year Re. 1 per share) on the Equity Share Capital of the Company for the year ended 31st March, 2006 i.e. @10% of total paid-up equity share capital. The above dividend will





be payable out of current years profit of the company. The dividend, if approved by the share holders, will entail an out-flow of Rs.34.21 lacs (inclusive of Corporate Dividend Tax). The Reserves & Surplus thereafter will stand at Rs. 352.84 lacs at a Book value of Rs. 21.76 per Equity Share.

### **PUBLIC DEPOSITS**

The Company has not accepted any deposit within the meaning of Section 58A of the Companies Act, 1956 and the Rules made there under.

### **COMPLIANCE**

The Company has not defaulted by SEBI / Depositories / Stock Exchanges / Any Financial Institution / Any Govt. & Semi-Govt. Authorities for any compliances.

### **DIRECTORS**

Dr. Subrata Halder and Sri Buddhadeb Basu, Directors of the Company, retire from office by rotation in accordance with the requirements of the Companies Act, 1956, and the provision of Article 126 of the Articles of Association of the company and being eligible offer themselves for re-appointment

### **DIRECTORS' RESPONSIBILITY STATEMENT**

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

- (i) that in the preparation of the annual accounts for the financial year ended 31st March, 2006 the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (ii) that the directors had selected such accounting policies and applied them consistently and made judgements and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review;
- (iii) that the directors had 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;
- (iv) that the directors had prepared the accounts for the financial year ended 31st March, 2006 on a 'going concern' basis.

### **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

Particulars in respect of the conservation of energy, technology absorption and foreign exchange earnings and outgo as required under Section 217(l)(e) of the Companies Act, 1956 are given in a separate **Annexure - 1** attached hereto and form part of the Report.

### **CORPORATE GOVERNANCE REPORT**

Corporate Governance refers to a combination of laws, regulations, procedures, implicit rules and voluntary practice that enables companies to attract financial and human capital, perform efficiently and thereby maximise long-term value for shareholders, while respecting the aspect of multiple stakeholders. Corporate Governance rests upon four pillars viz., transparency, full-disclosure, independent monitoring and being fair to all, especially to minority shareholders.

The essence of Corporate Governance is thus the phrase "Your Company". It is "Your Company" because it belongs to you the shareholders. The Chairman and Directors are fiduciaries and trustees. Their objective is to push the business forward to maximise your long-term value.

As per SEBI recommendation and Clause 49 of the Listing Agreements with the Stock Exchanges requirement, the Company has implemented the code of Corporate Governance which has been set out in **Annexure -II**.

Certificate from the Statutory Auditors of the Company, M/s. Navin Nayar & Company, Chartered Accountants, confirming compliance of conditions of Corporate Governance as stipulated under the aforesaid Clause 49, is annexed to this Report.

### **MANAGEMENT DISCUSSION & ANALYSIS REPORT**

Management discussion and analysis have been annexed to this report in terms of listing Agreement and marked **Annexure -III**.



## AUDITORS AND AUDITORS' REPORT

M/s. Navin Nayar & Company, Chartered Accountants, Statutory Auditors of your Company, hold office until the conclusion of the FIFTEENTH ANNUAL GENERAL MEETING and are recommended for reappointment. As required under section 224 of the Companies Act, 1956, the Company has obtained a written certificate from them to the effect that their re-appointment as Auditors, if made, would be in conformity with the limits prescribed in the said section.

The observations made in the Auditors' Report to the Members of the Company have been dealt with in the Notes to the Profit & Loss Account and the Balance Sheet in Schedule 21 of the Accounts. These are self explanatory and do not call for further comments.

## SECRETARIAL AUDIT REPORT

Your Company voluntarily appointed M/s. Sushil Tiwari & Associates, Practicing Company Secretary, to conduct Secretarial Audit of the Company for the financial year ended March 31, 2006. The Secretarial Audit Report addressed to the Board of Directors of the Company is attached to this Annual Report. The Secretarial Audit Report confirms that the Company has complied with all the applicable provisions of the Companies Act, 1956, Depositories Act, 1996, Listing Agreement with the Stock Exchanges, Securities Contract (Regulation) Act, 1956 and all the Regulations of SEBI as applicable to the Company, including the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992.

## LISTING OF EQUITY SHARES

The Equity Shares of the Company are listed and traded on The Calcutta Stock Exchange Association Ltd. (CSE), Kolkata (Securities Code No. 14058) and Bombay Stock Exchange Ltd. (BSE), Mumbai (Securities Code No.531306) and the listing fees of Financial Year 2006-07 has already paid.

## DEPOSITORY SYSTEM

Trading in equity shares of your Company in the dematerialised form is compulsory for all shareholders in terms of notification issued by the Securities and Exchange Board of India (SEBI). Your Company has achieved a high level of dematerialisation with about 95.12% of total number of equity shares being held in electronic mode with NSDL and CDSL.

## TRANSFER OF UNPAID/UNCLAIMED DIVIDEND AMOUNT TO "INVESTOR EDUCATION AND PROTECTION FUND"

Pursuant to the provisions of Section 205(A)(5) of the Companies Act, 1956, the declared dividends on equity shares which remained unclaimed for a period of 7 years have been transferred by the Company to the Investor Education and Protection fund (IEPF) established by the Central Government pursuant to Section 205C of the said Act.

## PERSONNEL

Particulars of employees pursuant to the provision of Section 217(2A) of the Companies Act, 1956 are NIL.

## FUTURE PROSPECTS

Although the company faces strong competition from manufacturers of similar products, due to its continuous addition of new products required by various markets and continuous improvement in technology, your Board of Directors is very optimistic and sure that the company shall continue to improve its performance in the years to come.

## ACKNOWLEDGEMENT

Your Directors acknowledge the recognition given and trust reposed in your Company by Investors, Banks, Securities and Exchange Board of India, Stock Exchanges and other Government Agencies. Your Directors would also like to thank the Bureau of Indian Standards (BIS), Chief Controller of Explosives (CCOE), and business customers for all the support given by them.

Place : Kolkata  
Dated : 29th day of June, 2006.

For and on behalf of the Board of Directors  
**ASHEESH DABRIWAL**  
Managing Director & C.E.O.



## ANNEXURE — “I” TO DIRECTORS’ REPORT

INFORMATION PURSUANT TO THE COMPANIES (DISCLOSURES OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULES, 1988 AND FORMING PART OF THE DIRECTORS’ REPORT FOR THE YEAR ENDED 31ST MARCH, 2006.

### A. CONSERVATION OF ENERGY :

- a) The Company has an on going study to identify and implement energy saving systems. For reducing the consumption of energy, the Company has installed the Energy Saving Flameless Electrically Operated Melting Furnace for Zinc to achieve reduction in energy inputs.
- b) This will have an impact in reducing the consumption of Fuel and Power and consequently the cost of production.
- c) The required data with regard to conservation of energy is furnished below :-

#### FORM-A

Disclosure of particulars with respect to Conservation of Energy for the year ended 31st March, 2006

#### A) Power and fuel Consumption :-

	Year ending 31.03.2006	Year ending 31.03.2005
1. Electricity		
a) No. of Units (Excluding own generation units by Generator)	304070 Units	293500 Units
b) Total amount in Rs.	Rs. 14,75,578.00	Rs. 13,25,041.00
c) Effective Rate / Unit (Rs.)	Rs. 4.85	Rs. 4.51
2. Coal	N.A.	N.A.
3. Furnace Oil	N.A.	N.A.
4. Others / Internal Generation (Cost of Diesel, Mobil, Consumables & Other Exp. incurred etc.)	Rs. 10,97,506.07	Rs. 5,75,059.80

#### B) Consumption per Unit of Production :-

1. Electricity (in Units Excluding own generation units by Generator)	0.30 Units	0.50 Units
2. Coal	N.A.	N.A.
3. Furnace Oil	N.A.	N.A.
4. Other	N.A.	N.A.

### B. TECHNOLOGY ABSORPTION : The required information is furnished as below :-

#### FORM-B

Disclosure of particulars with respect to technology absorption for the year ended 31st March, 2006

1. Specific areas in which R & D proposed to be carried out by the Company : None
2. Benefit derived as result of above R & D : Not Applicable
3. Future plan of action : The Company is also planning to set up a Power Plant.
4. Expenditure on R & D : (Rs. In Lacs)
 

(a) Capital	:	NIL
(b) Recurring	:	NIL
(c) Total	:	NIL
(d) Total R & D Expenditure as a Percentage of total turnover	:	N.A.