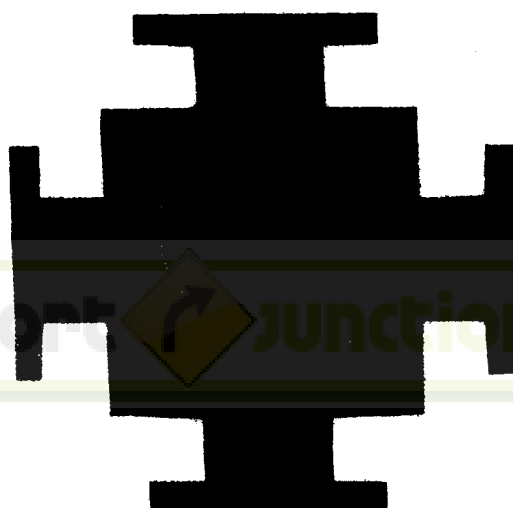


# **XXIInd ANNUAL REPORT 2002-2003**



**देशरक्षक**

**DESHRAKSHAK AUSHDHALAYA LTD.**

## XXIInd Annual Report

देशरक्षक

**DESHRAKSHAK AUSHDHALAYA LTD.****XXIInd ANNUAL GENERAL MEETING**

Date : 20th December 2003  
 Day : Saturday  
 Time : 4:00 P.M.  
 Venue : Registered Office  
 Kankhal, Haridwar  
 Uttaranchal-249 408

**BOARD OF DIRECTORS**

**Shri Paras Kumar Jain**  
 Chairman & Managing Director

**Shri Manoj Kumar Jain**  
**Shri Tosh Kumar Jain**  
**Smt. Payal Jain**  
**Smt. Sudesh Jain**

Report Junction.com

**AUDITORS**

**M/s. Anil Jain & Co.**  
 10, Guru Mandal Ashram,  
 Devpura,  
 Haridwar

**CONTENTS****PAGE NO.**

Notice  
 Director's Report  
 Auditor's Report  
 Balance Sheet  
 Profit & Loss A/c  
 Schedule to the A/c  
 Notes to the A/c  
 Auditor's Certificate  
 Cash Flow Statement  
 Balance Sheet Abstract  
 Admission Slip and Proxy Form

**BANKERS**

**Oriental Bank of Commerce**  
**Punjab National Bank**

**REGISTERED OFFICE & WORKS**

**Bhagwant Kuti,**  
**Kankhal, Haridwar**  
**Uttaranchal-249 408**

**XXIInd Annual Report****(देशरक्षक)****NOTICE**

NOTICE is hereby given that the XXIInd Annual General meeting of the members of the company M/s Desh Rakshak Aushdhalaya Limited shall be held on 20th day of December 2003 at 4.00 P.M. at Bhagawant Kuti, Kankhal, Haridwar, Uttaranchal the Registered office of the company to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited Balance Sheet of the company as at 31st of March 2003, and Profit and Loss account for the year ended on that date and reports of Directors and Auditors thereon;
2. To appoint a director in place of Smt. Payal Jain who retires by rotation and being eligible offers herself for re-appointment.
3. To Appoint Auditors who shall hold the office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General meeting and fix their remuneration.

**SPECIAL BUSINESS**

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 provisions of Section 198, 269, 309 read with Schedule XIII and other applicable provisions of the Companies Act 1956, the Company hereby approves the Re-appointment and remuneration of Mr. Paras Kumar Jain as Managing Director of the company for a period of five year with effect from April 1, 2003 on such terms and conditions as approved by the Board of Directors and set out in the agreement, a copy of which is placed at the table of the meeting duly initialed for identification.

5. To Consider and if thought fit, to pass with or without modification(s), the following resolution as an ordinary resolution:

**RESOLVED THAT** pursuant to provisions of Section 198, 269, 309 read with Schedule XIII and other applicable provisions of the Companies Act 1956, the Company hereby approves the Re-appointment and remuneration of Mr. Tosh Kumar Jain as Whole time Director of the company for a period of five year with effect from April 1, 2003 on such terms and conditions as approved by the Board of Directors and set out in the agreement, a copy of which is placed at the table of the meeting duly initialed for identification.

Place: Haridwar  
Date: 20.11.2003

By Order Of The Board  
**FOR DESHRAKSHAK AUSHDHALAYA LIMITED**

Sd/-  
**PARAS KUMAR JAIN**  
Chairman & Managing Director

**XXIInd Annual Report****देशरक्षक****NOTES:****PROXY**

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote in his/her place and the proxy need not to be a member of the company. Proxies, in order to be effective, must be received by the company not less than 48 hours before the scheduled time of the meeting. A blank proxy form is annexed to the annual report.
2. The register of members and transfer books of the company shall remain closed from 15th of December 2003 to 20th of December 2003 (both days inclusive) the same date shall be the record date for the purpose of recording transfer.
3. Members are requested to notify their changed addresses if any.
4. Members/proxies attending the meeting are requested to bring their copies of Annual Reports with them at the meeting.
5. The Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 in respect to item Nos. 4 & 5 of the notice is given below and forms part thereof.

**The Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956  
Item Nos. 4 & 5**

The Board of Directors at its meeting held on March 30, 2003 re-appointed Mr. Paras Kumar Jain as Managing Director for a period of five years w.e.f. April 1, 2003 on the remuneration of Rs. 10,000/- per month and other perquisites as specified in the agreement.

The Board of Directors at its meeting held on March 30, 2003 re-appointed Mr. Tosh Kumar Jain as Whole time Director for a period of five years w.e.f. April 1, 2003 on the remuneration of Rs. 10,000/- per month and other perquisites as specified in the agreement.

None of the Directors except Mr. Paras Kumar Jain and Mr. Tosh Kumar Jain are concerned or interested in the respective resolutions.

The Board commends the resolution for your approval.

Place: Haridwar  
Date: 20.11.2003

By Order Of The Board  
**FOR DESHRAKSHAK AUSHDHALAYA LIMITED**

Sd/-  
**PARAS KUMAR JAIN**  
Chairman & Managing Director

**XXIInd Annual Report****देशरक्षक****DIRECTORS' REPORT**

The Members,

**DESHRAKSHAK AUSHDHALAYA LTD.**

The Directors have pleasure in presenting the XXIInd Annual Report with the Audited Statement of Accounts for the period from 1st April 2002 to 31st March 2003.

**FINANCIAL PERFORMANCE**

The Company recorded total income sales during the year 2002-03 of Rs. 153.84 lacs as compared to the previous year of Rs. 164.32 lacs.

Brief highlights of the financial performance are as under :

	(Rupees in lacs)
Sales	153.84
Other Income	NIL
Total Receipts	153.84
Profit/Loss before Depreciation Financial charges and tax	7.95
Interest & Financial charges	(-) 2.27
Depreciation	11.57
Profit/Loss before tax	(-) 3.62
Provision for tax	—
Profit/Loss after tax (Net Loss)	(-) 3.62

The management has taken decision to straighten its marketing network to achieve utmost turnover target in future.

**FUTURE PROSPECTS**

The inherent quality of harmlessness and neutral gravity of side effects increasing the popularity of the Ayurvedic medicines rapidly. The research and development in the field of Ayurved done over the years have made it more effective. Now the people have greater concern over the ancient pattern of Ayurvedic treatment. So the future of the Ayurvedic medicines are very bright and enthusiastic. The Management has taken steps through cost reduction to eliminate its losses incurred during the year.

**ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO**

Information regarding Energy Conservation, Technology Absorption and Foreign Exchange Earnings and Outgo as per Section 217 (i) (e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules 1988 are given under:-

**(a) ENERGY CONSERVATION**

Energy consumed during the year does not constitute a significant amount which is Rs. 5.58 lacs paid for electricity and power.

**(b) TECHNOLOGY ABSORPTION**

The techniques of preparation of medicines is based on ancient Ayurvedic pattern subject to time to time modification in accordance with the modern development. So the entire method is indigenous and no foreign technology is involved.

**(c) FOREIGN EXCHANGE EARNINGS & OUT GO**

Earning	NIL
Out Go	NIL

**PARTICULARS OF EMPLOYEES**

There is no employee drawing remuneration above that prescribed u/s 217 (2A) of the Companies Act, 1956.

**CORPORATE GOVERNANCE**

The Securities and Exchange Board of India has through the Listing Agreement directed the listed companies to follow a Uniform Code of Corporate Governance, with necessary disclosures in the Annual Report. Necessary initiatives are being taken to ensure that the Company is full compliant with the Corporate Governance Code well before the deadline for