

Enjaves Natural Flavours Limited

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RO	<input checked="" type="checkbox"/>		DEV	<input checked="" type="checkbox"/>
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Annual Report 1996-97

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ENJAYES NATURAL FLAVOURS LTD - ANNUAL REPORT 1996-97

ENJAYES NATURAL FLAVOURS LIMITED

VI/12, First Floor, Jew Town, Cochin: 682 002, Kerala

BOARD OF DIRECTORS

Mr. John N.S	Chairman & Managing Director
Mr. Ruban Thomas	Executive Director
Dr. Gim Jose	Director (Reserch & Product Dev.)
Mr. Abraham P.V	Director
Mr. Babu E.M	Director
Mr. Gopalakrishnan Nair T.K	Director
Mr. Mohan Kurup.	Director
Mr. Sanil John	Director
Mr. Salam A.A	Director
Mr. Thierry Laurent	Director
Mr. E.M. Rajan	Director

COMPANY SECRETARY

Mr. Thomas. K

AUDITORS

M/s Krishna Moorthy & Co.,
Chartered Accountants,
T.D. Temple Road, Quilon

BANKERS

State Bank of Travancore, Pathanamthitta.

REGISTERED OFFICE

VI/12, 1st Floor,
Jew Town, Cochin - 682 002
Kerala

FACTORY

Neeli Amman Koil Road
Karkudy, Shencottaih,
Tamil Nadu.

CORPORATE OFFICE

Aban Towers, 3rd Floor,
Pathanamthitta - 689 645
Kerala.

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ENJAYES NATURAL FLAVOURS LTD - ANNUAL REPORT 1996-'97**NOTICE**

NOTICE is hereby given that the Fourth Annual General Meeting of the Members of Enjayes Natural Flavours Limited will be held at HOTEL ABAD, Chullickal Jn, Cochin - 682 002, Kerala on Tuesday the 30th day of September, 1997 at 3.30 P.M to transact the following business:-

ORDINARY BUSINESS.

1. To consider and adopt the Balance Sheet as at 31st March, 1997 and the Report of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr.Theirry Laurent who retires by rotation and, being eligible, offers himself for reappointment.
3. To appoint a Director in place of Mr. T.K. Gopalkrishnan Nair who retires by rotation and, being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Dr. Gim Jose who retires by rotation and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

5. To consider and, if thought fit, to pass with or without modification(s) the following resolution as ORDINARY RESOLUTION.

"Resolved that Shri E.M. Rajan be and is hereby appointed Director of the Company liable to retire by rotation".

6. To consider and, if thought fit, to pass with or without modification(s) the following resolution as ORDINARY RESOLUTION.

" RESOLVED THAT the consent of the Company be and is hereby accorded in terms of Section 293(1) (a) of the Companies Act, 1956, to the Board of Directors of the Company to mortgage or charge movable and immovable properties of the Company wheresover situate, present and future, in favour of State Bank of Travancore, Pathanamthitta, for their working Capital facilities agreed to be lent / to be sanctioned upto Rs. 5.00 Crores.

RESOLVED FURTHER that the Board of Directors of the Company be and is hereby authorised to execute the documnets for the creation of the aforesaid mortgage/ charge and to do all such acts and things as may be necessary for giving effect to the same".

By Order of the Board

Cochin
Date: 22nd August '97

Sd/
K. Thomas
Company Secretary

ENJAYES NATURAL FLAVOURS LTD - ANNUAL REPORT 1996-'97**NOTES.**

1. A member entitled to attend and vote is also entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. Proxies, in order to be effective must be received by the Company not less than 48 hours before the commencement of the meeting.
2. The explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956, in respect of the special business is annexed hereto.
3. The register of Members and Share Transfer Register of the Company will be closed from Friday 19th September, 1997 to Tuesday 30th September, 1997 (both days inclusive) for the purpose of Annual General Meeting.

ANNEXURE TO THE NOTICE

Explanatory Statement Pursuant to Section 173(2) of the Companies Act, 1956.

ITEM No. 5

Mr. E.M. Rajan was appointed Additional Director of the Company at the meeting of the Board of Directors held on 11th August, 1997. He will hold office upto the date of the ensuing Annual General Meeting. Mr. E.M. Rajan is well experienced in Marketing. Notice as required under Section 257 of the Companies Act, 1956 together with the requisite fee has been received from a member proposing the appointment of Mr. E.M. Rajan as Director of the Company.

Except Mr. E.M. Babu, none of the Directors are interested in the Resolution. Your Directors recommend the adoption of the Resolution.

ITEM No. 6

State Bank of Travancore, Pathanamthitta, Kerala, is about to sanction the Working Capital facilities to the Company. For availing the Working Capital Loan, one of the conditions is to secure the loan by means of mortgage/ charge of the Company's immovable and movable properties wheresoever situate present and future in favour of State Bank of Travancore.

Pursuant to Section 293(1) (a) of the Companies Act, 1956, the consent of the members is required to sell, or otherwise dispose of the whole or substantially the whole of the undertaking of the Company. In view of this provision, consent of the member is sought to create the charge upto Rs. 5.00 Crores in favour of State Bank of Travancore, Pathanamthitta, Kerala.

None of the Directors is interested in the resolution.

By Order of the Board

Sd/

K. Thoams

Company Secretary.

Regd. Office.

VI/ 12, First Floor,

Jew Town, Cochin - 682 002.

Dated 22nd August, 1997.

ENJAYES NATURAL FLAVOURS LTD - ANNUAL REPORT 1996-'97**DIRECTORS' REPORT**

To the Members,

Your Directors have pleasure in submitting the Annual Report and Audited Balance Sheet for the year ended 31st March, 1997.

FINANCIAL RESULTS.

Since the commercial production is yet to commence, no profit and loss account has been made out.

PROJECT.

The project at Shencottai (Tamil Nadu) for the manufacture of Spice Oils and Oleoresins is delayed primarily due to the following reasons, et al.

- a) The project Report prepared in September 1995 was of batch process. It is changed to Semi-continuous process so as to make continuous production and to increase productivity.
- b) Delay in collecting the allotment money owing to the depressed capital market.
- c) Delay in releasing the HT connection from Tamil Nadu State Electricity Board.

The trial production will be commenced by 15th September, 1997 and the plant is expected to be on stream by 30th September, 1997.

ADDITIONAL MACHINERIES.

The following Additional Machineries are installed for the smooth change over from Batch to semi-continuous process.

1) Thin Film Evaporator	1 No.	30.00
2) Mixed solvent separator under fractional distillation columns including packed columns and condensers.	1 No.	30.00
		<hr/> 60.00

DELETION OF MACHINERY FROM THE BATCH PROCESS.

700 Kg extraction vessels	2 Nos	1.30	2.60 (-)
Total			<hr/> 57.40