

ANNUAL REPORT

1999-2000



ENJAYES
NATURAL FLAVOURS LIMITED

Regd. Office. C.C. 7/39 Model Niwas, Jew Town, Cochin 2

ENJAYES NATURAL FLAVOURS LIMITED

Regd. Office. C.C. 7/30, Leela Niwas, Jew Town, Cochin-2

Board Of Directors	Mr. John N.S	Chairman & Managing Director
	Mr. Sanil John	Whole-time Director
	Dr. Gimjose chittattu	(Director) Research & Product Dev.
	Mr. Babu E. M.	(Director)
	Mr. Gopalakrishnan Nair T. K.	(Director)
	Mr. Mohana Kurup P. A.	(Director)
	Mr. Salam A. A.	(Director)
	Mr. Thierry Laurent	(Director)
	Mr. Rajan E. M.	(Director)
	Mr. Abraham P. V.	(Director)

Auditors M/s. Krishna Moorthy & Co.,
Chartered Accountants
Rohini, Lakshmi Nada, Kollam-691 013.

Bankers State Bank of Travancore, Pathanamthitta

Registered Office C. C. No. 7/30, Leela Nivas
Jew Town,
Cochin-682 002

Factory Neeli Ammankoil Road
Karkudy, Shencottaih,
Tamil Nadu

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

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ENJAYES NATURAL FLAVOURS LIMITED

NOTICE

NOTICE is hereby given that the Seventh Annual General Meeting of the members of Enjayes Natural Flavours Limited will be held at Hotel Abad, Chullickal Junction, Cochin-682 002, Kerala, on Saturday the 30th day of September, 2000 at 3.30 p.m. to transact the following business :-

ORDINARY BUSINESS

1. To consider and adopt the Balance Sheet as at 31st March, 2000 and the Report of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Sanil John who retires by rotation and being eligible offers himself for reappointment.
3. To appoint a Director in place of Mr. T. K. Gopalakrishnan Nair who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint a Director in place of Dr. Gimjose Chittattu who retires by rotation and being eligible, offers himself for reappointment.
5. To appoint Auditors and to authorise the Board to fix their remuneration.

By Order of the Board
for Enjayes Natural Flavours Ltd.

N.S. JOHN
Managing Director

Pathanamthitta
31.08.2000

Note:

1. A member entitled to attend and vote at the above meeting may appoint Proxies to attend and to vote instead of himself. The Proxy need not be a member of the company.
2. A Proxy in order to be effective must be lodged with the Company not less than forty eight hours before the meeting.

DIRECTORS' REPORT

TO

The Members,

Your Directors have pleasure in Presenting the Annual Report together with the Audited Accounts of the Company for the year ended 31st March, 2000.

FINANCIAL RESULTS

During the year under review, company suffered a loss of Rs. 51.63 lakhs. The cumulative loss stands at Rs. 73.87 lakhs.

Company is making every efforts to manufacture some value added products thereby the bottomline can be improved. Bank have been approached for a rehabilitation plan.

ACCOUNTING POLICIES

The Company has complied with the Accounting Standards of the institute of Chartered Accountants of India, and the Accounts have been drawn in conformity with those Accounting Standards

PROJECTION VS PERFORMANCE

	(Rs. in Lakhs)	
	Projection as per Public Issue prospectus dated 16.2.96	Actual Performance
Total Income	1070.03	149.42
Profit Before Tax	124.60	-51.63
Profit After Tax	124.60	-51.63
EPS (RS.)	2.40	-
Dividend (%)	12%	-

DIRECTORS

M/s. Sanil John , T. K. Gopalakrishnan Nair and Dr. Gimjose Chittattu retire by rotation and being eligible offers themselves for reappointment.

PUBLIC DEPOSIT.

During the year under review, Company has not accepted any deposit from public through advertisement.

**PARTICULARS REGARDING CONSERVATION OF ENERGY &
FOREIGN EXCHANGE EARNINGS AND OUTFLOW**

Information as per the Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1998 relating to conservation of energy, technology absorption and foreign exchange earnings and outgo are given in Annexure- 'A' forming part of this report.

PERSONNEL

Pursuant to Section 217 (2A) of the Companies Act, 1956 read with the Companies (particulars of Employees) Rules, 1975, there were no employees during the year under report whose remuneration is not less than Rupees Six Lakhs per annum or Rupees Fifty Thousand per month.

AUDITORS

The Auditors M/s. Krishnamoorthy & Co., Chartered Accountants, Kollam, Kerala retire at the forthcoming Annual General meeting, and being eligible, offer themselves for reappointment.

ACKNOWLEDGEMENT

Your directors wish to express their sincere appreciation for the support and Co-operation received from the Government of Tamil Nadu, Bankers to the company, Shareholders, Employees and other Stakeholders.

For and on behalf of the Board,

N.S. JOHN

Chairman & Managing Director

Pathanamthitta

Date: 31.08.2000

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ANNEXURE- 'A' TO THE DIRECTORS' REPORT**A. CONSERVATION OF ENERGY**

Company uses semi-continuous process which not only increases productivity but also conserves Electricity. Capacitors having 90 KVR are installed so as to maintain the power factor at 0.95.

POWER AND FUEL CONSUMPTION

1. Electricity	Current year	Previous year
a. Purchased Unit	214411	230984
Total amount	1109767	1128005
Rent/Unit	5.88	4.88
b. Own generation		
i. Through Diesel Generator	Nil	Nil
ii. Through Steam Turbine/Generator	Nil	Nil
2. Coal		
Quantity/Total Cost/Average rate	Nil	Nil
Furnace Oil		
Quantity/Total Amount/Average rate	Nil	Nil
4. Others/Internal generation		
Quantity/Total Cost/Rate	Nil	Nil

CONSUMPTION PER UNIT OF PRODUCTION

Product	Kg	1999-2000 Spice Oils & Oleoresines	1998-99 Spice Oils & Oleoresines
Electricity	Unit	16.47	13.07
Furnace Oil		Nil	Nil
Coal		Nil	Nil
Others		Nil	Nil

B. TECHNOLOGY ABSORPTION

The company does not use any Foreign Technology for manufacture of Spice Oils and Oleoresins. However, Company has its own Research and Development programme to add the list of value added Spice Oils and Oleoresins.

C. FOREIGN EXCHANGE EARNING AND OUTGO

	1999-2000	1998-1999
a. Earning-Export Sales	114.72	130.58
b. Outgo	1.47	2.40

For and on behalf of the Board,

N.S. JOHN

Chairman & Managing Director

Pathanamthitta

Date: 31.08.2000

M/s. KRISHNAMOORTHY & CO.

CHARTERED ACCOUNTANTS

T.D. Temple Road,
Kollam - 691 013.
Ph. 793420, 750211

Date: 31.08.2000

AUDITORS' REPORT.

THE SHARE HOLDERS,

M/S. ENJAYES NATURAL FLAVOURS LIMITED
Cochin.

We have audited the attached Balance sheet of M/s. Enjayes Natural Flavours Limited, as at March, 31st, 2000 and also the Profit and loss account of the Company for the year ended on that date, annexed thereto, and report that:

1. As required by the Manufacturing and other companies (Auditors' Report) order 1988 issued by the Company Law Board in terms of section 227 (4A) of the Companies Act, 1956 we annex hereto a statement on the matters specified in paragraphs 4 and 5 of the said Order.
2. Further to our comments in the annexure referred to in paragraph 1 above:
 - a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b. in our opinion, proper books of account, as required by law, have been kept so far as appears from our examination of the books"
 - c. the Balance Sheet and Profit and Loss Account dealt with by this report are in agreement with the books of account;
 - d. In our opinion, the Profit and Loss Account and Balance Sheet comply with the applicable accounting standards referred to in sub-section (3C) of Section 211 of the companies Act, 1956.
 - e. In our opinion and to the best of our information and according to the explanations given to us, the accounts give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view;
 - i. In the case of the Balance Sheet, of the State of the company's affairs as at March 31, 2000; and
 - ii. In the case of the Profit and Loss Account, of the loss of the Company for the year ended on that date.

FOR M/S. KRISHNAMOORTHY & CO.
Chartered Accountants

sd

R. Anantha Sankaran
Partner

Kollam
31.08.2000