



FEM CARE PHARMA LIMITED
12th Annual Report 1997-98

Women who say that it's an unfair world ~

() are feminists.

() haven't discovered new Fem Perfumed Blue Bleach.

The attitude of men towards women, you'll agree, isn't exactly fair. But as makers of the new Fem Perfumed Blue Bleach, we'd like to restrict this debate to fairness of just one kind: that of your complexion. And though we can't promise that equality of sexes will be achieved once you use Fem Perfumed Blue Bleach, one thing's assured; your complexion will soon put men where they belong: in the dark ages.

Now we suggest that you try new Fem Perfumed Blue Bleach. You'll find its action goes deep (like that of committed feminists) to bleach even the roots of your hair. And the fairness then lasts much longer.

New Fem Perfumed
Blue Bleach. It's the correct alternative. Always.



Lasting fairness. From within.

SECURITY CODE 24608

IN JUST 15 MINUTES THE DIFFERENCE IS FAIRLY OBVIOUS.



15 minutes. That's all it takes to be fairer and more beautiful. Fem Fairness Bleach is a beauty aid every woman needs. Creamy and gentle on the skin, Fem Fairness Bleach fades away unsightly facial hair and lightens skin and blemishes.

Fem Fairness Bleach removes suntan. Specially from body exposed to harsh sunlight.

Come, let Fem Fairness Bleach bring out the radiance in you.



15 minutes twice a month. Beautiful everyday.

" I will defy time."

There are women who will never surrender their beautiful youth to Time. Who will do everything in their power to put Time on hold. We salute their spirit. And to them we dedicate our new time-defying potion that delays the signs of ageing: Fem Botanica Aloe Tulsi Cream. A pure plant extract which is based on the latest medical and scientific research on ageing skin. After all, the only way to win the battle with Time is to fight nature with nature.

Why does skin age ?

As time goes by, the walls of the blood vessels in the skin thicken, and this reduces their ability to supply blood to the epidermis - the outer most layer of the skin. This results in a slowing down of skin metabolism, loss of moisture and unevenness in the skin surface.

How Fem Botanica Aloe Tulsi Cream delays the signs of ageing.

This Cream is made from the extract of Aloe Vera and Tulsi leaves. While Tulsi acts as a natural antiseptic and astringent, the Aloe juice is responsible for delaying all tell-tale signs of ageing. It provides the vital nutrients and moisture ageing skin thirsts for when the blood vessels are unable to do their job. It also restores skin elasticity to a remarkable extent and helps in getting rid of dead skin cells and regenerating new ones.

After the very first application, your skin will re-establish its optimum moisture level. If used regularly it can actually slow down the ageing process.

So don't let Time rob you of your beautiful youth. Defy it. Lie about your age with confidence. Your face won't give you away.



Aloe Vera

Aloe Vera is acknowledged as a wonder plant by skin care specialists. In fact, the extract of the Aloe plant may well be called the water of youth. It is rich in moisture (not oil) and vital replenishing nutrients like Amino Acids, Vitamin C, Vitamin E and minerals. Its chemical make up allows it to penetrate the skin rapidly and to be retained by the skin far longer than water and oil.

It also contains enzymes that promote the removal of dead skin cells, stimulate the growth of living cells and make for an excellent sun screen.

— NOTE —

Aloe Vera is not a modern discovery. It has been held valuable from ages past for its skin repair properties. In our country it is referred to by various names : Dhruv Kumari in Hindi, Korfad in Marathi, Chotroo Katralay in Tamil and Chaal Kabody in Assamese.



DELAYS THE SIGNS OF AGEING

Fem Care Pharma Ltd. cultivates a superior strain of Aloe Vera in its 100 acre plantation near Nasik. The proximity of the plantation to the factory ensures that only fresh Aloe juice is used in its range of Aloe Vera products.

Flagship 143/96

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FEM CARE PHARMA LIMITED

Board of Directors

Mr. Sunil H. Pophale, *Chairman & Managing Director*
Mrs. Sunita A. Ramnathkar, *Joint Managing Director*
Dr. H. V. Pophale
Mr. D. B. Khade
Mr. Ranjeet Salvi
Mr. V. D. Ajgaonkar

Company Secretary

Mr. S. H. Bhat

Management Team :

Mr. Bhat S. H.
Company Secretary

Mr. Chaudhari A. L.
Chief Executive Officer (Chemicals Division)

Mr. Janardhanan D.
Chief Executive Officer (Pharma & Direct Mktg.)

Mr. Kolte H. V.
Chief Executive Officer (Works)

Mr. Mohapatra R. K.
Chief Financial Officer

Registered Office

D-55, Addl. M.I.D.C,
Ambad., Nashik 422 010
Tel : (0253) 381966/383739
Fax : (0253) 383146

Bankers

The North Kanara G.S.B. Co-op. Bank Ltd., Mumbai
IndusInd Bank Limited, Mumbai
Central Bank of India, Satpur, Nashik

Auditors

Messrs. Deshmukh & Kothekar
Chartered Accountants
Mumbai

Stock Exchanges where listing is done :

1. The Stock Exchange, P.J. Towers, Dalal Street, MUMBAI 400 023
2. The Stock Exchange Association Ltd., West Plaza, I.G. Stadium, Indraprasta Estate, NEW DELHI 110 002
3. The Stock Exchange, Kamdhenu Complex, Near Polytechnic, Panjara Pole, AHMEDABAD 380 015

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NOTICE

Notice is hereby given that the Twelfth Annual General Meeting of the members of **FEM CARE PHARMA LIMITED** will be held at Hotel Taj Residency, Plot No.17, MIDC, Mumbai-Agra Road, Ambad, Nashik - 422 010 on Saturday, 12th September, 1998, at 11.00 a.m. to transact the following business :

Ordinary Business :

1. To receive, consider and adopt the audited Balance Sheet as at March 31, 1998 and the Profit and Loss Account for the financial year ended on that date and the Reports of the Directors and Auditors thereon.
2. To declare a dividend.
3. To appoint a Director in place of Mr. D. B. Khade, who retires by rotation under Article 137 of the Articles of Association and being eligible, offers himself for re-appointment.
4. To appoint the Auditors and fix their remuneration.

Special Business :

5. To consider and if thought fit, to pass the following resolution, with or without modification, as an **Ordinary Resolution**

RESOLVED THAT Mr. Ranjeet Salvi is hereby appointed Director of the Company.

6. To consider and if thought fit, to pass the following resolution, with or without modification, as an **Ordinary Resolution**

RESOLVED THAT Mr. Vijay D. Ajgaonkar is hereby appointed Director of the Company.

7. To consider and if thought fit, to pass the following resolution, with or without modification, as a **Special Resolution**

RESOLVED THAT the Authorised Capital of the Company be increased from Rs. 4,00,00,000/- to Rs. 7,00,00,000/- by creation of 30,00,000/- shares of Rs. 10/- each ranking pari-passu with the existing shares and that the clause V of the Memorandum of Association and Article 4 of the Articles of Association of the Company be altered by substitution of Rs. 7,00,00,000/- in place of Rs. 4,00,00,000/-.

8. To consider and if thought fit, to pass the following resolution, with or without modification, as a **Special Resolution**

RESOLVED THAT pursuant to Article 145 and 146 of Articles of Association of the Company and other applicable provisions, if any, of the Companies Act, 1956, the remuneration and perquisites of Mr. Sunil H. Pophale, Managing Director of the Company w.e.f. 1.4.1998, be and is hereby approved.

- a. Salary - upto Rs. 4,50,000/- per annum including dearness and all other allowances, or such salary as may be fixed by the Board of Directors, within the overall limits laid down by Schedule XIII of the Companies Act, 1956, as may be amended from time to time.
- b. Commission - 1 % of the net profits of the Company subject to a ceiling of 50% of the salary or Rs. 2,25,000/- per annum whichever is less.
- c. Perquisites - Perquisites be allowed in addition to salary and / or commission or both but perquisites shall be restricted to an amount equal to 50 % of the annual salary or Rs. 2,25,000/- per annum, whichever is less.
- d. Other terms - as sanctioned earlier.

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9. To consider and if thought fit, to pass the following resolution, with or without modification, as a **Special Resolution**

RESOLVED THAT pursuant to Article 145 and 146 of Articles of Association of the Company and other applicable provisions, if any, of the Companies Act, 1956, the remuneration and perquisites of Mrs. Sunita A. Ramnathkar, Jt. Managing Director of the Company w.e.f. 1.4.1998, be and is hereby approved.

- a. Salary - upto Rs. 4,50,000/- per annum including dearness and all other allowances, or such salary as may be fixed by the Board of Directors, within the overall limits laid down by Schedule XIII of the Companies Act, 1956, as may be amended from time to time.
- b. Commission - 1 % of the net profits of the Company subject to a ceiling of 50 % of the salary or Rs. 2,25,000/- per annum whichever is less.
- c. Perquisites - Perquisites be allowed in addition to salary and / or commission or both but perquisites shall be restricted to an amount equal to 50 % of the annual salary or Rs. 2,25,000/- per annum, whichever is less.
- d. Other terms - as sanctioned earlier.

10. To consider and if thought fit, to pass, with or without modification, the following as **Special Resolution** :-

RESOLVED THAT pursuant to the provisions of section 81 (1A) (a) of the Companies Act, 1956, the Board of Directors of the Company, be and is hereby authorised to issue the unissued share capital of the Company, either as equity or preference shares, cumulative, redeemable, convertible or otherwise, at par or at a premium, either to existing shareholders or to the public or to both, or by private placement, as the Board may deem fit, at appropriate time, in future, subject to such consents from regulatory authorities under the Companies Act, 1956 and any other law, as may be necessary.

Registered Office :
D-55, Addl. M.I.D.C.,
Ambad, Nasik 422 010.

Mumbai.
July, 17 1998

By Order of the Board

SHREEDHAR H. BHAT
Company Secretary

Notes :

- (a) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED AT THE REGD. OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
- (b) Register of Members and Transfer Book will remain closed from 8th September, 1998 to 12th September, 1998 (both days inclusive). If a dividend on shares as recommended by the Directors is declared at the meeting, payment of such dividend will be made after 12th September, 1998 to those members whose names appear on the Company's Register of Members on 12th September, 1998.
- (c) Members who have multiple accounts in identical names or joint accounts in same order are requested to send all their share certificates to the Company, for consolidating all such shareholdings into one account.

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- (d) Members are requested to inform the changes if any, in their registered address to the Company immediately.
- (e) Members are requested, in their own interest, to inform Bank Account number (of Sole or First holder), Name and address of the Bank and branch for printing on dividend warrants, to prevent fraudulent encashment of dividend warrants by intercepting mail.
- (f) Members are requested to bring their copy of the Annual Report and Attendance Slip at the Annual General Meeting.
- (g) Pursuant to Section 205 A of the Companies Act, 1956, read with Companies Unpaid Dividend (Transfer to General Revenue Account of Central Government) Rules, 1978, all unclaimed dividends relating to the Company's Accounting Year 1994-95 will be transferred to the General Revenue Account of the Central Government after 7.11.1998. Members who have not encashed the dividend warrants for the said period are requested to claim the amount from Company upto 7th November, 1998 and thereafter from the Registrar of Companies (Maharashtra), Pune Stock Exchange premises, PMT Commercial Building, Deccan Gymkhana, Pune 411 004.
- (h) The relative Explanatory Statements, pursuant to Section 173 of the Companies Act, 1956, in respect of the business under Item No. 5 to 10 above, are annexed hereto.



FEM CARE PHARMA LIMITED

Explanatory Statement as Required under Section 173 of the Companies Act, 1956.

Item No. 5 and 6 :

Mr. Ranjeet Salvi and Mr. V. D. Ajgaonkar were appointed additional Directors by the Board in their meeting held on 28.11.1997, as provided under Article 127 of Articles of Association of the Company.

Mr. Ranjeet Salvi brings in very rich and vast experience in marketing of Personal / Beauty Care Products. Presently, he is the Managing Director of Indo Swiss Textiles Chemicals Ltd.

Mr. Vijay D. Ajgaonkar has many years of rich and vast experience in Merchant Banking and Corporate Financing. Presently he is an active Financial Consultant and also a director of -

1. Nilkamal Synfabs Limited
2. Weldon Finvest Pvt. Ltd.
3. Fortress Finance Ltd.

Resolution for their appointment is placed for approval of members.

None of the Directors, except themselves, is interested in the resolution.

Item No. 7 :

Your Company has now put for itself growth targets, which can be achieved provided it has at its disposal adequate financial resources.

These resources need to be deployed in implementing Good Manufacturing Practices (GMP) as prescribed by World Health Organisation (WHO).

In addition the Company is venturing into trend setting products in Ready-made Fashion Garments which shall be unique and first of their kind in the country. These products shall be launched through retail outlets, exhibitions and fashion shows. Therefore, investments in exclusive retail outlets in metropolis is envisaged.

Therefore, authorised capital, which stands at Rs. 4.00 crores at the moment, needs to be raised to Rs. 7.00 crores. The resolution for amending the Memorandum of Association and Articles of Association is placed for your approval.

None of the Directors is interested in the resolution.

Item No. 8 and 9 :

Considering the increased responsibilities associated with growing business operations of the Company and the performance of the Company in the last year as well as current year, it was decided by Board of Directors to raise the remuneration of Managing Director / Jt. Managing Director to Rs. 37,500/- each per month, which Board of Directors consider reasonable. Board of Directors recommends a monthly remuneration of Rs. 37,500/- each per month to both Mr. Sunil H. Pophale and Mrs. Sunita A. Ramnathkar plus perquisites and commission as set out in the proposed resolution.