



Annual Report
2003-2004



HOCH REMEDIES LTD.

Annanad P. O., S. India - 680 324
Phone : Off : 0480 - 2708284, 2708684
Fax : 0480 - 2708784
E-mail : hoch@satyam.net.in
alinshra@emirates.net.ae

HOCH REMEDIES LIMITED

BOARD OF DIRECTORS

K.SUKUMARAN
MANAGING DIRECTOR

DANISH SUKUMARAN
Director

DR.DIVYA SUKUMARAN
Director

Senior Management Executives

D.R.VARMA
Director - Product Development

P.GOPALAKRISHNAN
Financial controller

JANTO.P.L.
Manager - Administration

JOSEPH ANTONY
Marketing Manager

JOHN.P.L.
Manager - P R & LIAISON

LIJU JOHN
Manager - Depot

BANKERS : THE SOUTH INDIAN BANK LIMITED

AUDITORS : VASU & SIVARAM., THRISSUR

COMPANY SECRETARY : T.R.SANGAMESWARAN, GURUVAYOOR

REGISTERED OFFICE : HOCH REMEDIES LIMITED
ANNANAD - 680 324, S.INDIA
PHONE : 0480 - 2708284, 2708684
FAX : 0480 - 2708284
E-mail: hoch@satyam.net.in

HOCH REMIDIES LTD
11th Annual General Meeting at 3.30. p.m. on 20th September 2004

NOTICE

Notice is hereby given that the Eleventh Annual General Meeting of the Shareholders of Hoch Remedies Ltd., will be held at Registered office of the Company on 20.9.2004 (Monday) at 3.30 p.m. to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Accounts of the Company for the year ended on 31st March, 2004 along with the report of the Auditors and the Directors thereon.
2. To appoint a Director in the place of Dr. Divya Sukumaran who retires by rotation and being eligible offers herself for re-appointment as Director.
3. To appoint a Director in the place of Shri Danish Sukumaran who retires by rotation and being eligible offers himself for re-appointment as Director.
4. To appoint auditors and fix their remuneration for the accounting year 2004 – 2005. The retiring Auditors M/s. Vasu & Sivaram, Chartered Accountants, Trichur are eligible for re-appointment.

Annanad,
21.08.2004

By order of the Board,

Sd/-
K. Sukumaran
Managing Director

Notes:-

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the Company.
2. Proxies in order to be effective should be duly completed, stamped and signed and must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
3. Members are requested to intimate their change of address well in advance, and to quote their folio number in all future correspondence made to the company.
4. Members desiring to know about accounts have to intimate it in writing at least 7 days before the date of the Meeting.
5. The register of Members will remain closed from 11.09.2004 to 20.09.2004 (both days inclusive)

①

HOCH REMEDIES LIMITED
ANNANAD (POST), CHALAKUDY, TRICHUR - 680,324.

BALANCE SHEET ABSTRACT & COMPANY'S GENERAL BUSINESS PROFILE

I. Registration Details

Registration No.	::	09-06849 of 1992
State Code	::	09
Balance Sheet date	::	31.03.2004

II. Capital raised during the year (Amount Rs. in thousands)

Public Issue	::	Nil
Rights issue	::	Nil
Bonus Issue	::	Nil
Private Placement	::	Nil

III. Position of mobilisation and deployment of funds (Amount in Rs. thousands)

Total Liabilities	24428	Total Assets	24428
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Sources of funds		Application of funds	
Paid up capital	:: 4465	Net fixed Assets	:: 6151
Reserves and surplus	:: 2316	Investments	:: 10
Secured loans	:: 3911	Net Current Assets	:: 1953
Unsecured Loan	:: 13736	Miscellaneous Expenditure	:: 56
		Accumulated losses	:: 16258

IV. Performance of the company (amount in Rs. thousands)

Turnover	::	9931
Total Expenditure	::	10570
Profit/Loss before tax	::	(-)639
Profit/Loss after tax	::	(-)639
Earning per share	::	NIL
Dividend rate	::	N/A.

V. Generic names of three principal products/services of Company (As per Monetary terms)

Item Code No. (ITC Code)	::	-
Product description	::	Manufacturing of Allopathic Medicines.
Item code No. (ITC Code)	::	-
Product description (ITC Code)	::	-
Product description	::	-

DIRECTORS :

As per our report of even date attached

 1) K. Sukumaran -Sd/-(Mg. Director)
 2) Dr. Divya Sukumaran -Sd/-(Director)
 3) Danish Sukumaran -Sd/-(Director)

Place : TRICHUR
 Date : 21.08.2004

For VASU & SIVARAM
 -Sd/-
 S. SIVARAMAKRISHNAN
 PARTNER
 CHARTERED ACCOUNTANTS

③

HOCH REMEDIES LIMITED
ANNANAD (POST), CHALAKUDY, TRICHUR - 680,324.

DIRECTORS' REPORT

To

THE MEMBERS,

The Board of Directors of the company place herewith the 11th Annual report together with the Audited Balance Sheet as on 31st March, 2004 and Profit and Loss Account for the financial year ended on that date.

Financial Results :

Rs. In '000.

For the year ended	31.03.2004	31.03.2003.
Profit Before Depreciation	2,71,932.91	(-) 97,47,293.30
Less: Depreciation	9,11,365.96	8,37,381.44
	(-) 6,39,433.05	(-) 1,05,84,674.74
Less: Provision for Taxation:		
Current Tax	Nil	Nil
Deferred Tax	Nil	84,905.00
	(-) 6,39,433.05	(-) 1,06,69,579.74
	=====	=====

Performance Highlights of the Company :

While analysing the Operating Results of the Period under review the Sales Turnover of the Company have attained an increase of 29.26%. The Company have been able to cut short some of the major expenses which helped the company to reduce its losses and increase its efficiency.

Notable achievement of the Company was the ISO 9001:2000 and 14001:1996 Certification from the JAS - ANZ, New Zealand. The Company got this Certification on 11.08.2004 and 12.08.2004 respectively. This was long standing demand for our major customers and the effective implementation of QMS system in the organization has resulted in the considerable improvement in all the manufacturing processes and quality of the supply. Further, the ISO certification has boosted Company's growth in the market highly.

Fixed Deposit :

The company is not holding any Public deposit as on 31st March, 2004.

Auditors :

M/s. Vasu and Sivaram, Chartered Accountants, Pazhayanaadakkavu, Thrissur-1 were appointed as Auditors of the Company for the year ended 31.03.2004. They retire at the 11th Annual General Meeting and they being eligible offer themselves for re-appointment.

.2.

Reply to Auditors Comments :

- 1) Regarding auditors' remarks about the maintenance of fixed assets register your directors wish to state that steps are being taken to update the same.
- 2) In view of the shortage of funds the company could not remit the PF for which stay has been obtained from the Hon'ble High Court of Kerala.
- 3) The deferred tax liability has been reworked and in view of huge unabsorbed business loss and depreciation loss, the company has got net deferred tax asset and as a matter of prudence, deferred tax asset has not been created. The deferred tax liability created during the earlier years has been reversed.

Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and outgo.

The company being an industrial company has taken all the possible steps for conservation of Energy, Technology Absorption to the best of the industry and for the common good of the resources. Information pursuant to Sec. 217(1)(e) of the Companies Act, 1956 read with Companies (Disclosure of the particulars in the report of the Board of Directors) Rules, 1988 and forming part of the Directors Report is provided below :-

	As on 31.03.2004 -----	As on 31.03.2003 -----
Power and Fuel consumption :		
i) Installed capacity	55 HP	55 HP
ii) Electricity charges paid	Rs.1,34,245/-	Rs.1,55,096/-
iii) Fuel used for Generator	Rs. 22,967/-	Rs. 28,564/-
Earnings in Foreign currency	Nil	Nil
Expenditure in Foreign Currency	Nil	Nil

Statutory Statements :

Pursuant to Section 217(2AA), it is hereby stated that in the preparation of the annual accounts, the applicable accounting standards have been followed. The Directors have selected such accounting policies and applied them consistently and made judgements and estimates, that are 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 that period. The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities. Further, the directors have prepared the annual accounts on a going concern basis.

.3.

Compliance Certificate :

The required Secretarial Compliance Certificate under Section 383A(1) is attached separately, for the year ended 31st March, 2004.

Acknowledgements :

The Directors express their sincere thanks to the South Indian Bank Ltd., for their valuable support and assistance rendered in the the conduct of the business of the company. The directors place on record their deep appreciation of the valuable patronage extended by the customers and shareholders of the company and for the co-operation and dedicated work done by the employees of the company.

Place : ANNANAD,
Date : 21.08.2004

By the Order of the Board,
-Sd/-
K. SUKUMARAN
MANAGING DIRECTOR

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COMPLIANCE CERTIFICATE
Section 383 (A) (1) [See Rule 3]

Regn.No.09/006849

Authorised Capital : Rs.125 lakhs.

To
The Members
M/S.Hoch Remedies Ltd.,
Annanad, Chalakudy,
Thrissur – 680 324.

I have examined the registers, records, books and papers of M/S. Hoch Remedies Ltd., Annanad, Chalakudy, Thrissur – 680 324. as required to be maintained under the Companies Act, 1956, (the Act) and the rules made thereunder and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March 2004. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the company, its officers and agents, I certify that in respect of the aforesaid financial year.

1. The company has kept and maintained all registers as stated in Annexure “A” to this certificate, as per the provisions and the rules made thereunder and all entries therein have been duly recorded.
2. The company has duly filed the forms and returns as stated in Annexure “B” to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made thereunder.
3. The company, being a public limited company, comments are not required.
4. The Board of Directors duly met 5 times on the dates stated in Annexure “C” in respect of which meetings proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.
5. The company closed its Register of Members, from 11.09.2003 to 16.09.2003 (both days and inclusive) and necessary compliance of Section 154 of the Act has been made.
6. The annual general meeting for the financial year ended on 31.03.2003 was held on 30.09.2003 after giving due notice to the members of the company and the resolutions passed there at were duly recorded in the minutes book maintained for the purpose.
7. The company has not held any extra ordinary general meeting during the financial year under review.
8. The company has not advanced loans to its directors or persons or companies referred to in Sec. 295 of the Act.
9. The company has not entered into any contract falling within the purview of section 297 of the Act.
10. The company has not required to make any entries in the register maintained under Section 301 of the Act.

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11. As there were no instances falling within the purview of section 314 of the Act, the company has not obtained any approval from the Board of Directors, members or Central Government, as the case may be.
12. The company has not issued any duplicate share certificates during the financial year.
13. (i) The company has delivered all the certificates on allotment of securities and on lodgement thereof for transfer / transmission or any other purpose in accordance with the provisions of the Act.
 (ii) The company has deposited any amount in a separate bank account as no dividend was declared the financial year.
 (iii) The company has not posted dividend warrants to any members of the company as no dividend declared during the financial year.
 (iv) As per books of accounts no unpaid dividend, application money due for refund, matured deposit, matured debentures and interest thereon are outstanding for a period of more than 7 years.
 (v) The company has duly complied with the requirement of section 217 of the Act wherever applicable.
14. The Board of Directors of the company is duly constituted and the appointment of directors and additional directors have been duly made during the financial year under review.
15. The appointment of Managing Director has been made in compliance with the provisions of the Act.
16. The company has not appointed sole-selling agents during the financial year.
17. The company was not required to obtain any approvals of the Central Government, Company law Board, Regional Director, Registrar of companies and / or such authorities prescribed under the various provisions of the Act.
18. The directors have disclosed their interest in other firms / companies to the Board of Directors pursuant to the provisions of the Act and the rules made thereunder.
19. The company has not issued shares during the financial year.
20. The company has not bought back shares during the financial year.
21. The company has not redeemed preference shares / debentures during the year.
22. There were no transactions necessitating the company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
23. The company has not invited / accepted any deposits including any unsecured loans falling within the purview of section 58A during the financial year.
24. The company has not made any borrowings during the financial year ended 31st March 2004.
25. The company has not made any loans or advances, or given guarantees or provided securities to other bodies corporate and consequently no entries have been made in the register kept for the purpose.
26. The company has not altered the provisions of the Memorandum with respect to situation of the company's registered office from one state to another during the year.

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27. The company has not altered the provisions of the Memorandum with respect to the objects of the company during the year.
28. The company has not altered the provisions of the Memorandum with respect to name of the company during the year under scrutiny.
29. The company has not altered the provisions of the Memorandum with respect to share capital of the company during the year under scrutiny.
30. The company has not altered its Articles of Association during the year under scrutiny.
31. According to the information and explanations given to me, prosecution, penalties, and offences under the Act were not imposed on the company during the year.
32. The company has not received any amount as security from its employees during the year under certification.
33. The company has deposited both the employer's and employee's contribution to Provident Fund with the prescribed authorities pursuant to Section 418 of the Act, except dues for a period 23 months during the financial year under review.

Guruvayur,
21.08.2004.

Sd/-
T.R. SANGAMESWARAN
B.Com., LLB., FCS.,
Practising Company Secretary
C.P. No.3150

ANNEXURE – A

Registers as maintained by the Company:

STATUTORY REGISTERS

- (1) Shareholders Register u / s 150 /151
- (2) Register of Directors u / s 303
- (3) Register of Directors Shareholding u/s 307
- (4) Books of Accounts such as Cash Book, Ledger etc. u / s 209
- (5) Board Meeting Minutes Book u / s 193
- (6) Annual General Meeting Minutes Book u /s 193
- (7) Register of Charges u/s 143

Other Registers

- (1) Attendance Register of Directors Meeting.
- (2) Attendance Register of Shareholders Meeting.
- (3) Register of Fixed Assets.
- (4) Share Transfer Register.

Note: The Company has not maintained the following Registers as it was informed that there were no entries / transactions to be recorded therein:-

- (1) Register of Particulars of Contracts in which Directors are interested u/s301
- (2) Register of Securities Bought Back u/s 77A
- (3) Register of Debenture holders and Index
- (4) Register of Loans / Guarantees to Body Corporates u/s372A
- (5) Register of Destruction of Records / Documents