



# **ANNUAL REPORT 1998-99**



REPORT



**Indrayani  
Biotech Ltd.**

VILLAGE MARKAL, TAL-KHED,  
DIST - PUNE - 412 106.

## ***Indrayani Biotech Limited***

DIRECTORS	: Mr. Vivek V. Malpani, <i>Chairman and Managing Director</i> Mr. Shailesh V. Malpani Dr. A. D. Karve Mr. Vishwanath D. Malpani
BANKERS	: Federal Bank Ltd. Uco Bank
AUDITORS	: M/s G. V. Madane and Company, Pune.
REGISTERED OFFICE	: Village Markal, Near Alandi, Taluka Khed, Dist. Pune - 412 106.
ADMINISTRATIVE OFFICE	: 4, Rajas Apartment, Opp. Abhimanshree Society, Baner Road, Pune - 411 008.

### **NOTICE**

Notice is hereby given that the Seventh Annual General Meeting of INDRAYANI BIOTECH LIMITED will be held at the Registered Office of the Company, Village Markal, Taluka Khed, Dist. Pune 412 106, on Wednesday, the 29th September, 1999 at 9:00 A.M., to transact the following business:

### **ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 1999 and Profit and Loss Account for the year ended on that date and the Reports of Board of Directors and Auditors thereon.
2. To appoint a Director in place of Dr. Anand D. Karve who retires by rotation and being eligible offers himself for reappointment.
3. To appoint a Director in place of Mr. Vishwanath D. Malpani who retires by rotation and being eligible offers himself for reappointment.
4. To appoint Auditors and to fix their remuneration.

By Order Of The Board Of Directors  
For *Indrayani Biotech Limited*

**Vivek V. Malpani**  
Managing Director

Place : Pune  
Date : August 23, 1999

### **NOTES**

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend & vote instead of himself and such a proxy need not be a member. Proxies in order to be effective must be received at the Company's Registered Office not less than 48 hours before the meeting.
2. The Register of Members and Share Transfer Book of the Company will remain closed from 22nd September, 1999 to 29th September, 1999 both days inclusive.

By Order Of The Board Of Directors  
For *Indrayani Biotech Limited*

**Vivek V. Malpani**  
Managing Director

Place : Pune

Date : August 23, 1999

### **DIRECTORS' REPORT**

Your Directors present herewith the Seventh Annual Report and the Audited Accounts for the year ended 31st March, 1999.

**Indrayani Biotech Limited****FINANCIAL RESULTS**

The income during the year from all sources amounted to Rs. 20.54 lacs and the total expenditure including depreciation of Rs.25.18 lacs amounted to Rs. 76.77 lacs. There is no Tax Liability for the year and the Company incurred net loss Rs. 56.23 lacs during the year.

**OPERATIONS**

The Company has successfully found the alternate crops for greenhouse cultivation. Colour capsicums were grown in greenhouses and marketed in middle East and local markets. The Company's Tissue Culture division has been producing Banana plants and the customers have started placing repeat orders. The Company plans to increase the production of Tissue Culture Banana plants in the coming year.

**DIRECTORS**

Dr. Bal D. Tilak, Director of the Company expired on 24th May, 1999. He was on the Board of our Company since 1992 and Company received his valuable advice from time to time. The Directors have placed on record their appreciation of the valuable services rendered by Dr. B. D. Tilak during his tenure as Director of the Company for nearly seven years.

In accordance with the provisions of the Companies Act 1956 and the Company's Article of Association, Dr. Anand D. Karve and Mr. Vishwanath D. Malpani Directors, retire by rotation and being eligible, offer themselves for reappointment.

**DEPOSITS**

The Company has not accepted any deposits from public or shareholders.

**PARTICULARS OF EMPLOYEES**

Information concerning the particulars of employees, as required by Sub-Section (2A) of Section 217 of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules 1975, as amended, is "NIL".

**AUDITORS**

M/s G.V. Madane and Company, Chartered Accountants, Pune auditors of the Company retire and being eligible offer themselves for reappointment.

**Y2K Compliance** The Company has achieved year 2000 compliance in its all computerised systems and does not see any serious threat to its business activities from Y2K problem. The cost towards contingency provision and identified Y2K factors is negligible.

**RESEARCH AND DEVELOPMENT, ENERGY CONSERVATION AND TECHNOLOGY ABSORPTION, AND FOREIGN EARNINGS AND OUTGO.**

Particulars with respect to conservation of energy etc. required as per Section 217(1) of the Companies Act, 1956 are annexed hereto and form a part of the report.

**Vivek V. Malpani**  
Chairman

Place : Pune

Date : August 23, 1999

**ANNEXURE TO THE DIRECTORS' REPORT**

Information with respect to conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo.

A & B : Conservation of Energy and Technology Absorption.

The information as per provisions of Section 217(1)(e) of the Companies Act, 1956 in respect of conservation of energy and technology is Nil.

C : Foreign Exchange earnings and outgo :

	1998-99 Rs.	1997-98 Rs.
EARNINGS :	422060.00	Nil
Outgo:	Nil	Nil

**Vivek V. Malpani**  
Chairman

Place : Pune

Date : August 23, 1999