

MONOZYME INDIA LIMITED

10th Annual Report 1998-1999



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for MONOZYME INDIA LTD.

Authorised Signatory

MONOZYME INDIA LIMITED

7-1-58, Amrutha Business Complex, Ameerpet
Hyderabad - 500 016.

BOARD OF DIRECTORS

Shri A. Raghava Reddy	Chairman
Shri A. R. Viswanath	Director
Shri S. Basu Thakur	Director
Dr. G. Sekhara Reddy	Director
Dr. S. Sreenivasulu Reddy	Director

AUDITORS

M/s. J B Reddy & co.,
Chartered Accountants
206, Srinilaya Estates
Ameerpet,
Hyderabad.

BANKERS

State Bank of Hyderabad
Overseas Branch
Somajiguda
Hyderabad

REGISTERED OFFICE

7-1-58, Amrutha Business Complex,
Ameerpet,
Hyderabad - 500 016.

TRANSFER AGENTS

M/s Sindhu Corporate Services Pvt. Ltd.
492 (Old No. 10-3-3-11),
Street No. 11, Lane No.2,
East Marredpalli, Secunderabad - 500 026.

MONOZYME INDIA LIMITED**NOTICE OF THE TENTH ANNUAL GENERAL MEETING**

NOTICE is hereby given that the Tenth Annual General Meeting of the Members of MONOZYME INDIA LIMITED will be held on Wednesday 29th September 1999 at 11.30 A M at Hotel Deccan Continental, Sir Ronald Ross Road, Secunderabad - 500 003 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Profit and Loss Account for the year ended 31st March, 1999 and the Balance Sheet as at that date together with Reports of the Director's and Auditor's thereon.
2. To appoint a Director in place of Shri A R Viswanath, who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint a Director in place of Sri.A.Raghava Reddy who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint Auditors and fix their remuneration. The retiring Auditors M/s J B Reddy & Co., Chartered Accountants, Hyderabad are eligible for reappointment.

BY ORDER OF THE BOARD

Place : Hyderabad
Date : 17.08.1999

Dr. S. SREENIVASULU REDDY
Director

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NOTES

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll in his stead and the Proxy need not be a member. The Proxy Forms should be lodged with the company not less than 48 hours before the time for holding the meeting.
2. The Register of Members and Share Transfer Books of the company will be closed from 27th September 1999 to 29th September 1999 (Both days inclusive).

MONOZYME INDIA LIMITED

DIRECTORS' REPORT

To
The Members of
MONOZYME INDIA LIMITED

Your Directors have pleasure in presenting the Tenth Annual Report of your company together with the Audited Accounts for the Accounting year ended 31st March, 1999 and the Report of the Auditors thereon.

FINANCIAL RESULTS:

The Financial and Operational Results of your company for the accounting year under review are furnished hereunder.

		(Rs. in Lakhs)	
		For the year ended 31.03.1999	For the year ended 31.03.1998
1.	Net Sales/Income from Operations	399.94	322.88
2.	Other Income	1.72	0.85
3.	Total Expenditure	349.60	272.40
4.	Interest	41.44	38.64
5.	Gross Profit after Interest but before Depreciation	10.62	12.69
6.	Depreciation	5.33	5.34
7.	Provision for Taxation	0.64	0.77
8.	Net Profit for the year	4.65	6.58
9.	Prior year adjustment	1.64	2.09
10.	Net Profit carried to Balance Sheet	3.01	4.49

OPERATIONS:

Your Directors are happy to inform that your company had entered into Diagnostic Instrumentation during 1998-99 with the introduction of chemistry analyser from CGA, Italy, Colorimeters from Photo Electric Instruments and Micropipettes from Microlit, Lucknow. An economy version of Hepatitis-B Dipstick called Hepstick - Economy was also introduced to counter market competition. Your Directors also inform you that your company had taken necessary steps to ensure year 2000 compliance for its hardware / software.

Future Outlook:

Your company plans to setup an exclusive Research and Development Centre to pursue the objective of Rapid indigenisation of products and develop new products. Your company also plans to introduce prestigious products like Cardicheck Troponin I One Step Rapid Test for detection of Cardiac

MONOZYME INDIA LIMITED**Directors:**

Shri A. R. Viswanath and Shri. A. Raghava Reddy, Directors of the company retire by rotation at the ensuing Annual General Meeting and being eligible offer themselves for reappointment.

Auditors:

M/s J B Reddy & Co., Auditors of your company retire at ensuing Annual General Meeting and being eligible, offer themselves for reappointment.

Regarding the Auditors qualifications for delay in depositing Provident Fund, Employees State Insurance dues and non-payment of Sales tax and Income Tax dues, Your Directors submit that, the dues as at the year end are being paid by the company in the current financial year.

Particulars of Employees:

During the Accounting Year under review, there were no employees falling within the purview of the provisions of Section 217(2A) of the Companies Act, 1956 read with relevant rules thereunder.

Particulars relating to conservation of Energy, etc.:

The Particulars as required under Section 217 (1) (e) of the Companies Act, 1956 read with relevant rules thereunder with regard to conservation of energy, technology absorption, foreign exchange earnings and outgo are set out in a separate statement, which forms part of this report.

Acknowledgements:

Your Directors wish to convey their sincere thanks to State Bank of Hyderabad and various Government Agencies for their support and co-operation. Your Directors also place on record their appreciation to all the employees for their contribution to the growth of the organisation.

Your Directors take this opportunity to express their deep sense of gratitude to the investing public for their support.

FOR AND ON BEHALF OF THE BOARD

Place : Hyderabad
Date : 17-08-1999

S. BASU THAKUR
DIRECTOR

Dr. S. SREENIVASULU REDDY
DIRECTOR

Dr. G. SEKHAR REDDY
DIRECTOR

MONOZYME INDIA LIMITED

Troponin I in serum & Plasma and Helico Check One step Rapid Test for gastric ulcers. - -

Particulars required under the Companies (Disclosure of particulars in the report of Board of Directors) Rules, 1988.

Disclosure of Particulars with respect to :

A. Conservation of energy : Not Applicable

B. Technology absorption : Nil

C. Foreign Exchange Earnings : Nil

D. Foreign Exchange Outgo

a) Import of Raw Materials : Rs.1,53,51,303/-

b) Foreign Travel Expenses : Rs.83,372/-

FOR AND ON BEHALF OF THE BOARD

Place : Hyderabad
Date : 17-08-1999

S. BASU THAKUR
DIRECTOR

Dr. S. SREENIVASULU REDDY
DIRECTOR

Dr. G. SEKHAR REDDY
DIRECTOR

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