

SEVENTH ANNUAL REPORT 1999-2000



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NATURAL CAPSULES LIMITED
BANGALORE

SEVENTH ANNUAL REPORT 1999-2000

BOARD OF DIRECTORS

Srirangam Gopalan	Chairman
Satyanarayan Mundra	Vice Chairman
Laxminarayan Mundra	Whole-time Director
C. P. Rangachar	Director
Dr. C.M. Gurumurthy	Director
V. Subramony	Director
Sunil L. Mundra	Managing Director
Sushil Kumar Mundra	Director

BANKERS & FINANCIAL INSTITUTIONS

M/s. Industrial Development Bank of India
No.27, IDBI House
Mission Road
BANGALORE - 560 027

M/s. Karnataka State Industrial Investment &
Development Corporation Limited
MSIL # 36, Cuningham Road
BANGALORE - 560 052

M/s State Bank of India
Bangalore Commercial Branch
Hudson Circle
BANGALORE - 560 001

AUDITORS

M/s. Gnanoba & Bhat
Chartered Accountants
211, Commerce House
9/1, Cunningham Road
BANGALORE - 560 052

REGISTERED OFFICE

Bhavani Towers
No. 1, Hosur Main Road,
Wilson Garden
BANGALORE - 560 027

FACTORY

Plot No.7A-2, KIADB Industrial Area
Attibele
BANGALORE - 562 107

NATURAL CAPSULES LIMITED

NOTICE

Notice is hereby given to all the members of the Company that the 7th Annual General Meeting of the Company will be held at Hotel Woodlands, #5, Raja Ram Mohan Roy Road, Bangalore - 560 025 on Wednesday the 26th July 2000 to transact the following business.

ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Accounts for the year ended 31st March, 2000 alongwith the Director's and Auditor's Reports thereon.
2. To appoint a director in the place of Mr S. Gopalan the retiring director, who being eligible, offers himself for reappointment.
3. To appoint a director in the place of Mr V. Subramony, the retiring director, who being eligible, offers himself for reappointment.
4. To appoint Auditors and to fix their remuneration. M/s Gnanoba & Bhat, Chartered Accountants, Bangalore retire at this Annual General Meeting and they are eligible for reappointment.

for & on behalf of the Board

Place : Bangalore
Date : 27th May 2000

(SUNIL L MUNDRA)
Managing Director

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NOTE :

1. A member who is entitled to attend and vote at the meeting is entitled to appoint a proxy and that proxy need not be a member. Proxy form to be effective shall reach the registered office of the company not less than 48 hours before the meeting.
2. Members Register and Transfer Register will remain closed from 20.7.2000 and 26.7.2000 (both the days inclusive).
3. Members are requested to bring duly filled in attendance slips at the time of meeting.
4. Proxy form is attached

SEVENTH ANNUAL REPORT 1999-2000

DIRECTOR'S REPORT

TO THE MEMBERS

Your directors hereby present the Seventh Annual Report together with the Audited Accounts of the Company for the year ended 31st March 2000.

1. FINANCIAL RESULTS :

The Comparative financial results for the period are as under:

	1999-2000 (Rs. In lacs)	1998-99 (Rs. in lacs)
Sales & Other Income	449.35	349.64
Profit before Depreciation and Interest	158.59	87.23
Depreciation	60.02	51.48
Interest	85.81	69.70
Profit / (Loss)	12.76	(33.95)
Cash Profit	72.78	17.53
provision for MAT	1.48	NIL
Profit/(Loss) after tax	11.28	(33.95)

Your Company was successful in overcoming the recessionary phase and improving the performance over the previous year and this trend is expected to continue.

2. FORMULATION PROJECT :

During the year under review, the Formulation project was completed and trial run started. Commercial production has commenced in May 99. The company is presently doing job work for some MNCs which will improve the income level of the company.

3. DIRECTORS :

During the year under review, Mr. S. Gopalan and Mr.V.Subramony retire at this Annual General Meeting, and being eligible, offer themselves for reappointment.

4. DISCLOSURE OF PARTICULARS AS PER BOARD'S REPORT RULES 1988 :

A. CONSERVATION OF ENERGY :

The particulars as per Form A is attached to this report.

B. RESEARCH & DEVELOPMENT AND TECHNOLOGY ABSORPTION :

C. EXPORTS :

The company is working on alternative materials for manufacture of capsules. The manufacturing process of the company does not involve any imported technology and hence, the question of technology absorption does not arise.

The Company has made direct export of Gelatine capsules to Srilanka. Efforts are still on to enter South East Asian and African Markets.

D. FOREIGN EXCHANGE, EARNINGS & OUT GO :

Foreign Exchange Earning : Rs. 1,36,368.00

Foreign Exchange Out go : NIL

E. EMPLOYEES DETAILS :

There was no employee drawing a remuneration of Rs.50,000/- or more per month during the period under review. The company has successfully concluded Agreement with Labor Union for three years paving the way for better industrial relations.

5. AUDITORS :

M/s.Gnanoba & Bhat, Chartered Accountants, Bangalore retire at the ensuing Annual General Meeting and they are eligible for re-appointment.

6. Y2K COMPLIANCE :

Company has ensured Y2K compliance for its hardware/software equipments.

7. ACKNOWLEDGEMENTS :

The Board of Directors wish to express their sincere thanks to Industrial Development Bank of India, Karnataka State Industrial Investment & Development Corporation Ltd. and State Bank of India for their financial support and guidance, and its appreciation for the excellent co-operation extended by the staff & workers of the company.

For and on behalf of the Board

SRIKANGAM GOPALAN.
Chairman.

Place : Bangalore
Date : 27th May 2000

NATURAL CAPSULES LIMITED

ANNEXTURE TO DIRECTOR'S REPORT FORM - A (SEE RULE 2)

Form for disclosure of particulars with respect to conservation of energy

A. POWER & FUEL CONSUMPTION

1.	Electricity :		Current Year 1999-2000	Previous Year 1998-99
a)	Purchased :	Units (KWH)	1091624	926012
	Total Amount	(Rs. in lacs)	43.48	33.95
	Rate/Unit	(Rs.)	3.98	3.88
b)	Own Generation :			
i)	Through diesel generator			
	Units	(KWH)	261103	336320
	Unit per ltr. of diesel oil	(KWH)	2.62	2.87
	Oil Cost / Unit	(Rs.)	4.38	3.58
ii)	Through steam turbine/generator		NIL	NIL
2.	Coal		NIL	NIL
3.	Furnase Oil		NIL	NIL
4.	Other /Internal generations		NIL	NIL

B. CONSUMPTION PER UNIT OF PRODUCTION

	Standards (if any)	Current Year	Previous Year
a) EHG Capsules	NIL	180	181
Electricity per lac	NIL	NIL	NIL
Furnase Oil	NIL	NIL	NIL
Coal	NIL	NIL	NIL
Others	NIL	NIL	NIL