



EIGHTH ANNUAL REPORT 2000-2001



Natural Capsules Limited

Natural Capsules Limited
BANGALORE

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. Karanataka State Industrial Investement &
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

102, "Shreshta Bhumi"
No. 87, K. R. Road,
BANGALORE - 560 004.

FACTORY

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

NATURAL CAPSULES LIMITED

NOTICE

Notice is hereby given to all the members of the Company that the 8th Annual General Meeting of the Company will be held at Hotel Woodlands, #5, Raja Ram Mohan Roy Road, Bangalore - 560 025 on Thursday the 20th September, 2001 to transact the following business :

ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Accounts for the year ended 31st March, 2001 along with the Director's and Auditor's Reports thereon.
2. To appoint a director in the place of Mr Satyanarayan Mundra retiring director, who being eligible, offers himself for reappointment.
3. To appoint a director in the place of Mr Sushil Kumar Mundra 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 : 28th July 2001

(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 14.9.2001 to 20.9.2001 (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.

EIGHTH ANNUAL REPORT 2000-2001

DIRECTOR'S REPORT

TO THE MEMBERS

Your directors hereby present the Eighth Annual Report together with the Audited Accounts of the Company for the year ended 31st March 2001.

1. FINANCIAL RESULTS :

The Comparative financial results for the period are as under :

	2000-01 (Rs. in Lacs)	1999-2000 (Rs. in Lacs)
Sales & Other Income	449.98	449.35
Profit before Depreciation and Interest	132.69	158.59
Depreciation	61.37	60.02
Interest	66.26	85.81
Profit/ (Loss)	5.06	12.76
Cash Profit	66.44	72.78
Provision for MAT	0.43	1.48
Profit/(Loss) after tax	4.63	11.28

In view of the reduced margins due to competition, and increase in other manufacturing costs, the net profit has slightly come down as compared to the previous year.

2. PREFORMANCE & PROSPECTS :

In spite of the adverse market scenario the company has been able to maintain its turnover during the year. During the year the company has concentrated on development of new value added products Like Vege capsules. Your directors are happy to announce that our's is the first company in the country to introduce Vege capsules with inhouse research facilities & the company has applied for a patent and is likely to get it registered.

The marketing tieup entered into for the formulation products of the company is expected to give an impetus to the sales of the company in the coming years.

The aforesaid developments are likely to contribute immensely to the profitability of the company in the near future.

3. DIRECTORS :

During the year under review, Mr Satyanarayan Mundra, Mr Sushil Kumar Mundra retire at this Annual General Meeting and being eligible, offer themselves for re-appointment.

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 :

From the inhouse R&D facility, the Company has been able to successfully develop Vege capsules which is an alternative to the Gelatin capsules.

Further research is continuing for value added features like natural pigments & flavours being introduced in the Vege capsules.

C. EXPORTS :

The company is exporting Gelatine capsules to various countries and is currently exploring for tie up with nutraceutical companies in US for vegcaps.

D. FOREIGN EXCHANGE, EARNINGS & OUTGO:

Foreign exchange earning	7.36,000/-
Foreign exchange outgo	3.22,120/-

5. DIRECTOR'S RESPONSIBILITY STATEMENT :

- 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 of the company for the period.
- The directors have taken proper and sufficient care for 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 the fraud and other irregularities.
- The directors have prepared the annual accounts on a going concern basis.

6. AUDITORS :

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

7. ACKNOWLEDGEMENTS :

The Board of Directors wish to express their sincere thanks to Industrial Development Bank of India, Karnataka State Industrial Investment Development Corp. 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

S. GOPALAN
CHAIRMAN

Place : Bangalore
Date : 28th July 2001

NATURAL CAPSULES LIMITED

ANNEXURE TO DIRECTOR'S REPORT

FORM A (SEE RULE 2)

Form for disclosure of particulars with respect to conservation of energy

A. POWER & FUEL CONSUMPTION.

		Current Year 2000-01	Previous Year 1999-2000
1. Electricity:			
a) Purchased :	Units (KWH)	12, 45, 606	10, 91, 624
Total amount	(Rs. in Lac)	50.97	43.48
Rate/Unit	(Rs.)	4.09	3.98
b) Own Generation :			
i) Through diesel generator			
Units	(KWH)	1,40,904	2,61,103
Unit per Ltr. of diesel oil	(KWH)	2.93	3.37
Oil cost/Unit	(Rs.)	5.10	4.38
II) Through Stem turbine/generator		-	-
2. Coal			
3. Furnase oil		-	-
4. Other/Internal generations		-	-

B. CONSUMPTION PER UNIT OF PRODUCTION

	Standards (if any)	Current Year	Previous Year
a) EHG capsules	-	-	-
Electricity per lac	-	177	180
Furnace oil	-	-	-
Coal	-	-	-
Others	-	-	-