

8th **Annual Report** **2001-2002**

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for N.G. INDUSTRIES LTD.



Director

N. G. INDUSTRIES LIMITED

N. G. Medicare

★ THE MEDICAL CENTRE



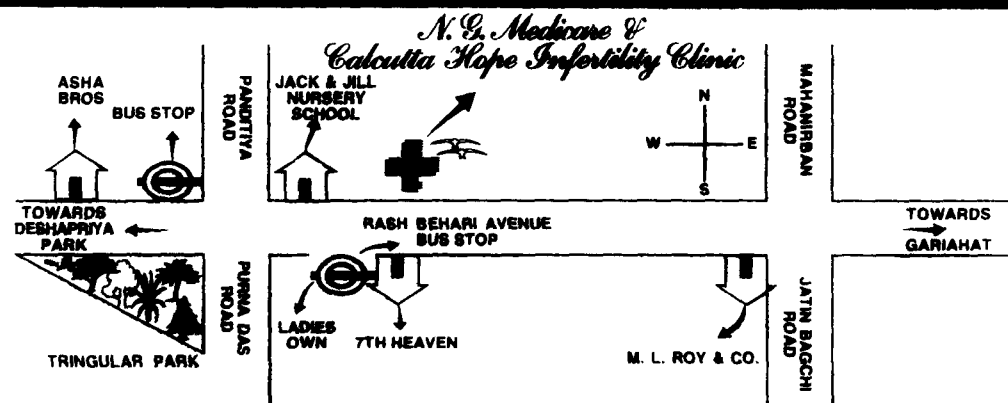
WITH A DIFFERENCE ★

Where Doctors, Equipments,
Technologies are all young, new and
uptodate. Where expertise is precise and
commitment is total. Where care and
compassion is backed by corporate excellence.
Where to serve is a way of life.

SERVICES AT A GLANCE

- | | | |
|--|--|---|
| <p><input type="checkbox"/> IMAGING</p> <ul style="list-style-type: none"> • CT Scan • Ultrasonography • Radiodiagnosis <p><input type="checkbox"/> CARDIOLOGY</p> <ul style="list-style-type: none"> • Colour Doppler • Echocardiography • TMT • Holter Monitoring • Lung Function Test • E. C. G. (3 channels) <p><input type="checkbox"/> ENDOSCOPY</p> <ul style="list-style-type: none"> • Gastroscopy • Duodenoscopy • Colonoscopy • Bronchoscopy (Flexible) <p><input type="checkbox"/> NEUROLOGY</p> <ul style="list-style-type: none"> • E.E.G. (21 channels) | <p><input type="checkbox"/> PATHOLOGY</p> <ul style="list-style-type: none"> • FNAC & Histopathology • Serology • Microbiology • Endocrinology • Clinical Pathology • Cytopathology • Haematology <p><input type="checkbox"/> ORTHOPÆDICS</p> <ul style="list-style-type: none"> • Knee Clinic • Arthroscopy • Physiotherapy <p><input type="checkbox"/> INFERTILITY</p> <ul style="list-style-type: none"> • Counselling • Diagnostics • Procedures like IUI/IVF/GIFT • Male Infertility Procedures • Testicular FNAC | <p><input type="checkbox"/> DAY CARE SURGERY</p> <ul style="list-style-type: none"> • Laparoscopic Surgeries • Endoscopic Surgeries • Minor Surgeries • I.O.L./Cataract • Gynaecological Surgeries • E.N.T. Surgeries • Micro Surgeries • Cosmetic Surgeries <p><input type="checkbox"/> OPERATION THEATRES</p> <ul style="list-style-type: none"> • Operation Theatres fully geared up to perform Day Care Surgeries <p><input type="checkbox"/> DAY CARE WARD</p> <p><input type="checkbox"/> SURGERY</p> <ul style="list-style-type: none"> • Laparoscopic Cholecystectomy • Trans-Urethral Resection of Prostate |
|--|--|---|

LOCATION MAP



Report Collection : between 6.00 p.m. – 7.30 p.m.

N. G. INDUSTRIES LIMITED

BOARD OF DIRECTORS	:	Mr. Ashok Kumar Goenka, Chairman Mr. Banwari Lal Goenka Mr. Ashok Bhat, Whole Time Director Mr. Vinod Singhi Dr. Subash R. Kamath Mr. Raj Kumar Bajoria Mr. Jagdish Chand Kumbhat Mr. Rajesh Goenka, Whole Time Director
AUDITORS	:	M/s. M. R. Singhwi & Company
BANKERS	:	The Vysya Bank Ltd. Standard Chartered Bank HDFC Bank Ltd.
REGISTERED OFFICE	:	17, Chittaranjan Avenue, Kolkata-700 072
MEDICAL CENTRE	:	N. G. Medicare & Calcutta Hope Infertility Clinic, 123A, Rash Behari Avenue, Kolkata-700 029
REGISTRARS & SHARE TRANSFER AGENTS	:	M/s. S. K. Computers, 34/1A, Sudhir Chatterjee Street, Kolkata-700 006
LISTING OF SHARES	:	1. The Calcutta Stock Exchange Association Ltd. 7, Lyons Range, Kolkata-700 001 2. The Stock Exchange, Mumbai Phiroze Jeejeebhoy Towers Dalal Street, Mumbai-400 001

**CERTIFIED TRUE COPY
FOR N.G. INDUSTRIES LTD.**

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H. M.
Director

N. G. INDUSTRIES LIMITED

NOTICE TO MEMBERS

NOTICE is hereby given that the 8th Annual General Meeting of the Members of **N. G. INDUSTRIES LTD.** will be held at the **Community Hall, Jay Jayanti Building, 2A, Mandeville Gardens, Kolkata-700 019** on Saturday, 28th September, 2002 at 11-00 A.M. to transact the following business :

ORDINARY BUSINESS :

1. To receive and adopt the **Audited Balance Sheet** as at 31st March, 2002 and **Profit & Loss Account** for the year ended on that date together with the Report of the Directors and Auditors' report thereon.
2. To approve the Dividend.
3. To appoint a Director in the place of Shri Banwari Lal Goenka who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint a Director in the place of Shri Jagdish Chand Kumbhat who retires by rotation and being eligible offers himself for re-appointment.
5. To appoint Auditors and fix their remuneration.

SPECIAL BUSINESS :

6. To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an **ORDINARY RESOLUTION** :

"RESOLVED that Shri Vinod Singhi, who was appointed on the 29th May, 2002 by the Board of Directors as additional Director of the Company and who holds office upto the date of the ensuing Annual General Meeting, being eligible for appointment and in respect of whom notice in writing under section 257 of the Companies Act, 1956 has been received by the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

7. To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an **SPECIAL RESOLUTION**.

"RESOLVED that pursuant to section 31 and other applicable provisions, if any, of the Companies Act, 1956, the Articles of Association of the Company be altered in the following manner :-

The exiting Article No. 12(1) be substituted by the following :-

"RESOLVED that Every member shall be entitled free of charge to one or more certificates for all the shares of each class registered in his name in marketable lots, or if the Board so approves to several certificates each for one or more of such shares, but in respect of each additional certificate, the Company, if the Board so determines, shall be entitled to charge a fee as permitted by the Stock Exchanges. Unless the conditions of issue of any shares otherwise provide, the Company shall, either within three months after the date of allotment and on surrender to the Company of its letter making the allotment or if its fractional coupons of requisite value (Save in the case of issue against letters of acceptance or of renunciation or in case of bonus shares) or within one month of receipt of the application of registration of the transfer, sub-division, consolidation or removal of any of its shares, as the case may be, complete and have ready for delivery the certificates of each shares. In respect of any shares held jointly by several persons, the Company shall not be bound to issue more than one certificate and delivery of a certificate to one of several joint holders shall be sufficient delivery to all such holders."

Registered Office :
17, Chittaranjan Avenue
3rd Floor, Kolkata-700 072
Dated : 29th day of May, 2002

By Order of the Board
RAJESH GOENKA
DIRECTOR

N. G. INDUSTRIES LIMITED

NOTES :

1. A Member entitled to attend and vote at the Meeting is entitled to appoint one or more Proxy to attend and vote instead of himself on a poll only and such Proxy need not be a Member of the Company. The Proxies in order to be effective must be received at the Company's Registered Office not less than 48 hours before the Meeting. Proxy Form is attached herewith.
2. Members are requested to bring the copy of the Annual Report to the Annual General Meeting. No extra copies of the Annual Report will be supplied at the Meeting.
3. The Register of Members and Share Transfer Books of the Company will remain closed from 20th September, 2002 to 28th September, 2002 (Both days inclusive).
4. Director Reappointment/Appointment.

Name of the Director	Shri Banwari Lal Goenka	Shri Jagdish Chand Kumbhat	Shri Vinod Singhi
Date of Birth	09-01-1935	21-08-1952	24-01-1955
Qualification	Matriculate	F.C.A.	MBA, F.C.A.
Experience	40 years in Business & Trading	25 years in Finance & Corporate Management	30 years in Finance & Corporate Management
List of Other Companies in which Directorship held on 31-03-2002	None	1. Sombaria Co. Ltd. 2. Indo-Carban Industries Ltd. 3. Classic Trade Holdings Ltd. 4. Speedways International Pvt. Ltd.	1. Viba Business Services Pvt. Ltd. 2. Snow Tex Business Pvt. Ltd. 3. Nikita Constructions & Mercantiles Pvt. Ltd.
Chairman/Member of the Committees of the Board of Directors of other Companies in which he is a Director as on 31-03-2002	None	None	None

5. As per the provision of the Companies Act, 1956, facilities for making nomination is now available to the Share holders. Nomination forms can be obtained from the Company.
6. Members are requested to furnish their Permanent Account Numbers, Bank Account details, change of address etc. to the Company Registrars and Transfer Agents in respect of shares held in physical form and to their respective Depository Participants if the shares are held in electronic form. Members are requested to note that submission of Permanent Account Number (PAN) is mandatory (except non-residents).
7. No deduction of tax at source shall be made if the dividend payable to an individual shareholder does not exceed Rs. 2500/- Members who are resident Indians and are desirous of obtaining Dividend payment without deduction of tax at source may file with the Company at its Registered Office or with its share Registrars and Transfer Agents viz. S. K. Computers, 34/1A, Sudhir Chatterjee Street, Kolkata-700 006, a declaration in Form No. 15G, in duplicate or a certificate of no deduction of tax or deduction at lower rates from Dividend, issued by Assessing Officer of the members in Form No. 15 before 10th September, 2002. Members who have submitted Form 15G for non-deduction of tax are requested to note that the said declaration will be ignored if the aggregate dividend amount distributed or paid likely to be distributed or paid during the Financial Year exceeds Rs. 50,000/- being the maximum amount not chargeable to tax.
8. In order to avoid the risk of loss/interception of dividend warrants in postal transit and/or fraudulent encashment of dividend warrants, shareholders are requested to avail of ECS facility whereby the dividend will be directly credited electronically to their respective Bank accounts. This will ensure speedier credit of dividend. 'ECS Mandate Forms' had been already sent to all shareholders.

N. G. INDUSTRIES LIMITED

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANY ACT, 1956 :

ITEM NO. 6 :

Shri Vinod Singhi was appointed as additional Director of the Company on 29th May, 2002 to fill up the casual vacancy arising from the retirement of Dr. (Mrs.) Aruna Basu with effect from the same date. Accordingly he is liable to retire at the ensuing Annual General Meeting. The Company has received a Notice in writing under section 257 of the Companies Act, 1956 from a Member proposing the appointment of Shri Vinod Singhi as a Director also with necessary deposit.

The Board recommends his appointment as a Director.

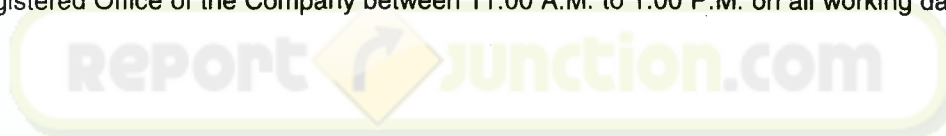
None of the Directors is interested or concerned in the above Resolution except Shri Vinod Singhi.

ITEM NO. 7 :

With the compulsory dematerialisation been introduced the Company faces requests of rematerialisation of shares in odd lots as well as transfer requests of physical shares in odd lots which ceases to be the acceptable practice and hence the need to modify the Articles for clarity regarding Marketable lot being applicable for issuance and transfer of physical share certificates.

None of the Directors of the Company is concerned or interested in the above Resolution, except to the extent of their respective shareholding, if any, in the Company.

The Articles of Association of the Company referred to in Item No. 7, together with the proposed alterations incorporated therein is available for inspection by the Members of the Company at the Registered Office of the Company between 11.00 A.M. to 1.00 P.M. on all working days.



N. G. INDUSTRIES LIMITED**DIRECTORS' REPORT
TO THE MEMBERS**

Your Directors have pleasure in submitting the 8th Annual Report together with the Audited Statement of Accounts for the year ended 31st March, 2002.

FINANCIAL HIGHLIGHTS :

The financial results of the Company are summarized below :

	Year ended 31-03-2002 (Rs. in lacs)	Year ended 31-03-2001 (Rs. in lacs)
Income from Operations	511.11	448.94
Other Income	34.40	17.40
Total Income	545.51	466.34
Total Expenditure	364.70	300.34
Interest	—	0.02
Depreciation	22.81	25.83
Profit before Taxation	158.00	140.15
Provision for Taxation		
Current Tax	45.50	49.88
Deferred Tax	(0.48)	—
Net Profit	112.98	90.27
Dividend	73.71	68.26
Transfer to General Reserve	15.00	10.00
Earnings per Share	3.37	2.78

OPERATIONS AND PROSPECTS :

Our Company's Medical Centre located at Rash Behari Avenue in Kolkata achieved moderate growth for yet another year despite several medical establishments having come up in its vicinity. This has been possible due to our excellent quality of services.

With addition of a few new services as well as better and wider reach of our services the Directors expect to achieve better results during the current year.

In pursuing the Company's earlier stated objective of setting up an Indoor Medical Establishment, the Directors under the guidance of the Board have drawn up plans and are working with architects and experts towards establishing the same at the Companies premises on Dr. Meghnad Saha Sarani, Kolkata. Your Directors hope to implement this project in the coming years and are confident that it would significantly contribute to the future performance of the Company.

DIVIDEND :

Your Directors recommend a Dividend of Rs. 2.20 per Equity Share (Previous Year Rs. 2.10) for your consideration for the year ended 31st March, 2002. The Dividend will be paid after it is approved at the forthcoming Annual General Meeting.

N. G. INDUSTRIES LIMITED**DIRECTORS :**

Shri Banwari Lal Goenka and Shri Jagdish Chandra Kumbhat, directors of the Company, retire by rotation and being eligible offer himself for re-appointment.

Shri Vinod Singhi was appointed as an additional director on the Board of the Company with effect from 29th May, 2002 to fill up the casual vacancy arising from the retirement of Dr. (Mrs.) Aruna Basu with effect from the same date and as such holds office upto the date of the date ensuing Annual General Meeting of the Company. Notice has been received under section 257 of the Companies Act, 1956 proposing the Candidature of Shri Vinod Singhi to the office of the Director of the Company.

AMALGAMATION :

During the year, the scheme of amalgamation of M/s. Sangkaj Properties Pvt. Ltd. with our Company was approved by the Hon'ble Calcutta High Court whereby the assets and liabilities of M/s. Sangkaj Properties Pvt. Ltd. were transferred into and vested in the Company with effect from 1st April, 2001. Consequent to said scheme, the company have issued 100000 equity shares of Rs. 10/- each in N. G. Industries Ltd. to the shareholders of Sangkaj Properties Pvt. Ltd., in the ratio of 10 equity shares of the Company for every 1 equity shares held by them in M/s. Sangkaj Properties Pvt. Ltd. Accordingly the paid up share capital of the Company consequent to the above allotment of shares now stands at Rs. 3,35,05,000/- (Rupees : Three crores thirty five lacs five thousand only).

LISTING WITH STOCK EXCHANGES :

As per the requirement of Clause 49 of the Listing Agreement with Stock Exchanges, the Company hereby declares that the Listing of its Shares at Calcutta Stock Exchange Ltd. as well as The Stock Exchange, Mumbai continued throughout the year and the Listing Fee due till date stands paid.

DEMATERIALISATION OF SHARES :

In order to facilitate dealing in shares in the electronic mode, your Company has entered into an arrangement with the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). With this, the members have the option to trade their dematerialised shares in the Company through NSDL or CDSL. Securities and Exchange Board of India (SEBI) has made it mandatory for all investors to trade in the shares of the Company in dematerialised form. The Company's Shares have been allotted ISIN:INE825C01018.

AUDITORS :

The Auditors M/s. M. R. Singhwi & Co., Chartered Accountants, Kolkata retire and are eligible for re-appointment.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO :

Information pursuant to Section 217(1)(e) of the Companies Act, 1956 read with Companies (Disclosures of particulars in the Report of Board of Directors) Rules 1988 are given in the Annexure forming part of this Report.

PARTICULARS OF EMPLOYEES :

None of the employees of your Company is covered under Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules 1975 as amended.