

Diminishing **Boundaries...**
...Transcending **Horizons**



The Journey *Continues...*

ANNUAL REPORT
2011-2012

Disclaimer

In this annual report, we have disclosed forward-looking information to help investors comprehend our prospects and take informed investment decisions. This report is based on certain forward-looking statements that we periodically make to anticipate results based on the managements's plans and assumptions. We have tried wherever possible to identify such statements by using words such as 'anticipates', 'estimates', 'expects', 'projects', 'intends', 'plans', 'believes', and words of similar substance in connection with any discussion of future performance. We cannot guarantee that these forward-looking statements will be realised, although we believe we have been prudent in assumption. The achievement of results is subject to risks, uncertainties and even inaccurate assumptions. Should known or unknown risks or uncertainties materialise, or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

Contents

✦ Notice	01	✦ Director's Report	04	✦ Management Discussion Analysis	10
✦ Report on Corporate Governance	15	✦ Auditors Report	28	✦ Balance Sheet	31
✦ Profit & Loss Account	32	✦ Cash Flow Statement	33	✦ Accounting Policies	35
✦ Notes	37	✦ Consolidated Accounts	54	✦ Statement of Subsidiary Companies	78

NECTAR LIFESCIENCES LIMITED



Notice

NECTAR LIFESCIENCES LIMITED

Registered Office: Village Saidpura, Tehsil Derabassi, Distt. S.A.S. Nagar (Mohali) Punjab

Notice is hereby given that the 17th Annual General Meeting of the members of Nectar Lifesciences Limited will be held on Saturday, the 29th day of September, 2012 at the registered office and works of the company at Village Saidpura, Tehsil Derabassi, Distt. S.A.S. Nagar (Mohali) Punjab at 9.30 A.M. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2012 and the Profit and Loss Account for the Financial Year ended on that date, together with the Reports of Board of Directors and the Auditors thereon.
2. To declare Final Dividend @10% i.e. Re. 0.10/- per equity share for the financial year ended on March 31, 2012.
3. To appoint a Director in place of Dr. (Maj Gen.) S. S. Chauhan, VSM who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Raman Kapur who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint a Director in place of Mr. Saurabh Goyal who retires by rotation and being eligible, offers himself for re-appointment.
6. To appoint M/s Datta Singla & Company, Chartered Accountants, the retiring Auditors of the company, as Auditors, who shall hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS:

7. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 198, 269, 309, 310 & 311 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification(s) or re-enactment thereof for the time being in force) (hereinafter referred to as, "the Act") and pursuant to the provisions of Memorandum and Articles of Association of the Company, the consent of the Members be and is hereby accorded to re-appoint Mr. Sanjiv Goyal as a Chairman & Managing Director of the company w.e.f. June 1, 2012 on the terms and

conditions including remuneration as are set out hereinbelow:

- a) Salary: ₹ 600,000/- (Rupees Six Lacs only) per month plus an annual increment of ₹ 25,000/- w.e.f. April 1 of every year or such other increment as may be decided by the Board of Directors from time to time.
- b) Commission/ Performance Linked Incentive of Bonus: Not exceeding 2% of the net profit of the company in any financial year but shall not exceed the amount equivalent to the salary for the relevant period. Commission may be paid every month on pro-rata basis.
- c) Perquisites: He shall be entitled to medical reimbursement, club fees, personal accident insurance, company maintained car, telephone and such other perquisites in accordance with the company's rules, the monetary value of such perquisites to be determined in accordance with the Income Tax Rules, 1962, being restricted to ₹ 10.00 lacs per annum.

FURTHER in addition to the perquisites referred to above, he will be eligible to the following perquisites which shall not be included in the computation of the ceiling on remuneration:

- a) Leave Encashment at the end of the tenure.
- b) Contributions to Provident Fund, Superannuation Fund or Annuity Fund, to the extent these, either singly or put together, are not taxable under the Income-Tax Act, 1961.
- c) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service
- d) Any other perquisites, which is specifically provided in the Companies Act, to be excluded for the purpose of computation of the ceiling on remuneration.

FURTHER RESOLVED THAT Mr. Sanjiv Goyal shall have all the requisite powers and authority to enable him to manage the company on a day to day basis.

FURTHER RESOLVED THAT the Board shall have the discretion and authority to modify the foregoing terms of remuneration within the parameters of the applicable provisions of the Companies Act, 1956."

8. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:



"RESOLVED THAT pursuant to the provisions of section 149(2A) of the Companies Act, 1956, consent of the members of the company be and is hereby given for the commencement of new business stated in 'other objects' clause at Sl. Nos. (21), (22) and (23) in subparagraph C of paragraph III of the memorandum of association of the company as under:

21. To carry on the business of farming, horticulture, floriculture, sericulture, dairies, cultivators of all kinds of foodgrains, seeds, fruits, proprietors of orchards and traders, exporters dealers and sellers of the products, of farming, dairy, horticulture, floriculture, sericulture and pisciculture and fishing and manufacturers of drinks, alcoholic or otherwise, and beverages produced from such products or otherwise, to carry on the business of cultivators growers manufacturers millers, grinders, rollers, processors, cold stores, canners and preservers and dealers of foodgrains and other agricultural dairy, horticultural and poultry products, fruits, vegetables, herbs, medicines, flowers, drinks, fluids, and such other fresh and preservable products and to extract bye-products and derivatives whether edible pharmaceutical medicines or any other kind or nature whatever and food preparations of every kind and description and generally the business or manufacture of and trading in preserved, dehydrated, canned or converted agricultural products, fruits and vegetables, foods, dairy and poultry products and articles and other derivatives, of all kinds and descriptions and to set up and run machinery for processing and preserving the same.
22. To establish experimental farms and research stations anywhere in India for conduction experiments, test and research for developing better qualities of food grains and agricultural products and for developing milk strain in cattle by cross breeding or otherwise and increasing eggs laying capacity in poultry and also for finding such other ways and means of importing other agricultural crops, products, seeds, fodder crops and cattle feed of all kinds.
23. To manufacture, process, chemically, electrically, or by any other means, refine, extract, hydrolize, manipulate mix; deodorize, grand, bleach, hydrogenate, buy, sell, import, export, produce or otherwise deal in seeds and agricultural products, food products, dietetic products and preparations, of patent drugs and proprietary articles of all kinds, whether basic or derived and in all forms and in particular protein foods of all kinds and all other such ingredients thereof.

FURTHER RESOLVED THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary and settle any / or all question / matters arising with respect to the above matter, and to execute all such deeds, documents agreements and writings, file (e-)forms, as may be necessary for the purpose of giving effect to this Resolution, take such further incidental and ancillary steps in this regard, as may be

considered desirable or expedient by the Board in the best interests of the Company and its shareholders."

By the order of the Board of Directors of
Nectar Lifesciences Limited

Date : August 9, 2012

(Sunder Lal)

Place : Chandigarh

Company Secretary

Notes:

1. A member entitled to attend and vote at the meeting is entitled to appoint one or more proxy(ies) to attend and vote on his behalf and the proxy(ies) need not be a member(s) of the company.
2. The instrument appointing proxy should, however, be deposited at the Registered Office of the company not less than forty-eight hours before the commencement of the meeting.
3. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the meeting.
4. The register of members and the share transfer books of the company will remain closed from September 22, 2012 to September 29, 2012 (Both days inclusive) for Annual General Meeting and payment of dividend, if declared, on equity shares. In respect of shares held in Electronic form, the dividend will be paid on the basis of beneficial ownership as per details furnished by the Depositories for this purpose.
5. Reserve Bank of India has introduced Electronic Clearing Service (NECS) for facilitating crediting of dividend directly to the shareholder's bank account. This facility eliminates loss of dividend warrants sent by post due to pilferage in transit, delay in receipt of dividend warrants and ensures quick credit of the dividend. Members holding shares in dematerialised form are requested to notify / update their ECS details to / with their respective Depository Participants. However, the Members holding shares in physical form may notify the same to the Registrar and Share Transfer Agent of the Company.
6. Members holding shares in dematerialised form are requested to ensure that addresses furnished by them to their respective Depository Participants are correct and up-to-date, so that the correspondence from company could reach them promptly. However, the Members holding shares in physical form may notify the same to the Registrar and Share Transfer Agent of the Company.



7. Members desirous of having any information as regards accounts are requested to write to the company at least Seven days in advance so as to enable the Management to keep the information ready.
8. Members may please note that no gifts shall be distributed at the meeting.
9. The Explanatory Statement Pursuant to Section 173 of the Companies Act, 1956 is annexed herewith.
10. All documents referred to in the Notice and accompanying explanatory statement are open for inspection at the registered office of the company during business hours on all working days upto the conclusion of Annual General Meeting.
11. In support of the green initiative of the Ministry of Corporate Affairs, the Company has also decided to send all future communications including the annual report through email to those shareholders, who have registered their e-mail id with their depository participant/ Company's registrar and share transfer agent. In case a shareholder wishes to receive a printed copy of such communications, he/she may please send a request to the Company, which will send a printed copy of the communication to the shareholder.

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

Item No. 7

Mr. Sanjiv Goyal has been re-appointed as a Chairman & Managing Director of the company w.e.f. 01.06.2007 for a period of 5 years. As a result, his tenure as a Managing Director has expired on 31.05.2012. Therefore, based on the recommendation of the remuneration cum compensation Committee, the Board of Directors vide resolution dated May 14, 2012, has decided to re-appoint Mr. Sanjiv Goyal as Chairman & Managing Director of the Company for a period of 5 years with effect from 01.06.2012 on the terms and conditions as set out in the proposed resolution, subject to the approval of the members.

Mr. Sanjiv Goyal, aged 52 years, is commerce and law graduate. Mr. Sanjiv Goyal started his career by setting up a proprietary concern by the name M/S Surya Narrow fabrics in Chandigarh in 1987. Mr. Sanjiv Goyal established M/s Nectar Lifesciences Limited in 1995 and has been the managing director ever since. The company became fully operational in April 1997. Mr. Sanjiv Goyal was conferred with the "Young Innovative Entrepreneur of the Year-2000" Award (an LMA Trident Award) by the Ludhiana Management Association (Affiliation to the All India Management Association).

His Directorships are as under:

1. Nectar Organics Limited
2. Nectar Lifestyles Limited
3. SAS Pro Build Private Limited

4. Nectar Capital Limited (Mauritius)

He holds 76779000 Equity Share in the Company representing 34.24% of total paid up shares capital of the company.

Members are requested to consider and approve his appointment on the terms and conditions embodied in the resolution for a period of 5 (five) years subject to the limits laid down in Section 198 & 309 of the Companies Act, 1956, read with Schedule XIII thereto and subject to such other approvals as may be necessary in this regard.

This explanatory statement together with the accompanying notice is to be regarded as an abstract of the terms of the agreement and memorandum of concern or interest under section 302 of the Companies Act, 1956.

Mr. Sanjiv Goyal, being himself the appointee and Mr. Aryan Goyal & Mr. Saurabh Goyal being his relatives may be deemed to be concerned or interested in the Resolution.

Item No. 8

Your company presently carries on the business of Pharmaceuticals.

The Board of directors of the company wish to diversify the company's activities by undertaking the business of relating to manufacture, process, chemically, electrically, or by any other means, refine, extract, hydrolize, manipulate mix; deodaries, grand, bleach, hydrogenate, buy, sell, import, export, produce or otherwise deal in seeds and agricultural products, food products, dietic products and preparations. The company is authorised to undertake the proposed business under 'other objects' clause at Sl. Nos. (21), (22) and (23) in subparagraph C of paragraph III of the memorandum of association.

According to section 149(2A) of the Companies Act, 1956, no company can commence any new business which is stated in other objects, unless the company has approved the commencement of such new business by a special resolution passed in that behalf at a general meeting.

The Special resolution is intended for this purpose. The Board recommends the acceptance of the resolution.

The company's memorandum of association is open for inspection at the company's registered office during usual business hours on any working day.

No director of the company has any interest or concern in the resolution.

By the order of the Board of Directors of
Nectar Lifesciences Limited

Date : August 9, 2012

(Sunder Lal)

Place : Chandigarh

Company Secretary



Directors' Report

Dear Members,

Your Directors have pleasure in presenting the 17th Annual Report together with the audited accounts of Nectar Lifesciences Limited ('NLL' or 'Neclife' or 'Nectar' or 'the Company') for the financial year ended March 31, 2012.

Financial results

(Rs. in millions)

	March 31, 2012	March 31, 2011
Sales and other income	13644.50	11358.41
Profit before interest and depreciation	2491.90	2403.44
Interest	1029.95	740.84
Depreciation & Amortisation	607.29	461.03
Profit before tax	854.66	1201.57
Tax Expenses	122.16	162.38
Profit after tax available for Appropriations	732.50	1039.19
Final dividend 10% (Previous year 10%)	22.43	22.43
Tax on dividend	3.64	3.64
Transfer to general reserve	–	--
Balance c/f to balance sheet	706.43	1013.12

Operations

During the Year:

Sales and other income are up by 20.13%.

Profit before interest and depreciation is up by 3.68%.

Profit after tax has decreased due to high interest cost.

Management Discussion and Analysis Report

The details of the Company's various operations are discussed under Management Discussion and Analysis Report. The Management Discussion and Analysis of financial condition and result of operations of the Company for the financial year 2011-12 as required under the Clause 49 of the Listing Agreement with the stock exchanges, is given as Annexure III.

Global Depository Receipts (GDRs)

GDRs: The Company has issued and allotted 46,000,000 equity

shares of Rs. 1/- each underlying 46,000,000 Global Depository Receipts (GDRs). The GDRs are listed on:

Luxembourg Stock Exchange/ LuxSE

Société de la Bourse de Luxembourg S.A.

B.P. 165, L-2011 Luxembourg

Siège social, 11, av de la Porte-Neuve,

Telephone: (352) 47 79 36 – 1, Fax: (352) 47 32 98

Foreign currency convertible bonds

The Company had outstanding US\$33,000,000 foreign currency convertible bonds (FCCBs), on April 1, 2011. The said FCCBs were redeemed on April 26, 2011 (Maturity Date), at the redemption price of 150.71% of its principal amount, as per the terms and conditions of the FCCBs issue. Therefore, the FCCBs were redeemed at an aggregate amount of US\$ 49.7343 million consisting of payment of the principle amount US\$33 million



and accumulated premium on redemption of the FCCBs of US\$ 16.7343 million.

Subsidiary companies

The company have following wholly owned subsidiaries:

1. M/s Nectar Capital Limited incorporated in Mauritius
2. M/s Nectar Lifesciences UK Limited, incorporated United Kingdom

As of now no business activity has been carried out these subsidiaries.

In terms of the Circular no.2/ 2011 dated 8th February, 2011 issued by the Ministry of Corporate Affairs, Government of India, the Balance Sheet, Profit & Loss Account and other

documents of the subsidiary companies are not required to be attached with the Balance Sheet of the company. Therefore, we have not attached said documents with this Annual Report. The said documents/details shall be made available upon request to any member of the Company and will also be made available for inspection by any member of the Company at the registered office of the Company during working hours up to the date of Annual General Meeting.

However, the statement pursuant to Sections 212 of the Companies Act, 1956, in respect of the subsidiaries is given below:

Name of Subsidiary Company	Financial year ending of the Subsidiary	Date from which it become subsidiary	Number of equity shares held and Extent of Holding	For financial year of the Subsidiary as at 31.03.2012		For the previous financial years since it become a subsidiary	
				Profits/ (losses) so far it concerns the members of the holding company and not dealt with in the books of account of the holding company(except to the extent dealt with in col. 6)	Profits/ (losses) so far it concerns the members of the holding company and dealt with in the books of account of the holding company	Profits/(losses) so far it concerns the members of the holding company and not dealt with in the books of account of the holding company(except to the extent dealt with in col. 8)	Profits/ (losses) so far it concerns the members of the holding company and dealt with in the books of account of the holding company
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
M/s Nectar Capital Limited	March 31, 2012	May 27, 2010	1 ordinary share of US\$1 100%	NIL	(Rs. 341636)	NIL	(Rs. 443427)
M/s Nectar Lifesciences UK Limited	March 31, 2011	March 1, 2011	1 ordinary share of GBP1 100%	NIL	NIL	NIL	(Rs. 58575)

Consolidated financial results

As required under the Listing Agreement with the stock exchanges, a consolidated financial statements for the year ended on March 31, 2012 of the Company are attached.

Dividend

During the current financial year the Board of Directors has recommended the final Dividend @ 10% i.e. Re. 0.10/- per equity shares aggregating to Rs. 22,426,097/-, subject to the approval by the shareholders in the forthcoming Annual General Meeting. The register of members and the share transfer books of the Company will remain closed from

September 22, 2012 to September 29, 2012 (both days inclusive) for Annual General Meeting and payment of dividend, if declared, on equity shares.

Directors

Dr. (Maj. Gen.) S. S. Chauhan, VSM, Mr. Raman Kapur and Mr. Saurabh Goyal, Directors will retire, by rotation, in the forthcoming Annual General Meeting and being eligible, offer themselves for reappointment. The Board recommends their reappointment.

Further, Mr. Dinesh Dua has resigned as Chief Executive Officer and Director from the company with effect from July 31, 2012.



Directors' responsibility statement

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956 with respect to Directors' responsibility statement, your Directors confirm:

- (i) That in the preparation of the accounts for the financial year ended March 31, 2012, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- (ii) That the Directors have selected such accounting policies and applied them consistently and made judgment and estimates that were 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 or loss of the Company for the year under review;
- (iii) That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- (iv) That the Directors have prepared the accounts for the financial year ended March 31, 2012 on a 'going concern' basis.

Auditors

M/s Datta Singla & Co., Chartered Accountants, statutory auditors of the Company retire at the conclusion of the forthcoming Annual General Meeting and being eligible offer themselves for re-appointment.

The Audit Committee and Board of Directors recommend their re-appointment as auditors.

Auditors' Report

Observations made in the Auditors' Report are self-explanatory and therefore do not call for any further explanation.

Cost Audit

The company, with the approval of Central Government, has appointed Dr. Vimal Kumar (Membership No. 9982) prop. of M/s V. Kumar and Associates, SCO, 124-125, Sector 34A, Chandigarh, Cost and Works Accountants as the Cost Auditors of the Company for the financial years 2010-11, 2011-12 and 2012-13.

The Cost Audit Reports for the financial year 2010-11 have been filed on September 30, 2011, being on due date.

The Due date for filing of Cost Audit Reports for the financial year 2011-12 is September 30, 2012. The report will be filed before due date.

Audit Committee

The Company constituted the Audit Committee as per the provisions of Section 292A of the Companies Act, 1956 and Clause 49 of the Listing Agreement. The composition, powers and duties of the Audit Committee are detailed out in the Corporate Governance Report. The Board of Directors accepted

all recommendations of the Audit Committee.

Energy, technology and foreign exchange

Information required under Section 217(1)(e) of the Companies Act, 1956, read with the Companies (Disclosure of Particulars in the report of Board of Directors) Rules, 1988 with respect to conservation of energy, technology absorption and foreign exchange earnings and outgo is given in Annexure I and forms a part of this Report.

Personnel

Information pursuant to section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975 as amended, forms part of the Report. However, as per the provisions of Section 219(1)(b)(iv) of the Companies Act, 1956 the Report and accounts are being sent to the share holders excluding statement of particulars of employees under Section 217(2A) of the Act. Any shareholder interested in obtaining the copy of the said statement, may write to Secretarial Department at the corporate office of the company.

The Company enjoyed cordial relations with its employees at all levels.

Fixed deposits

During the year under Report, your Company did not accept any deposits from the public in terms the provisions of Sections 58A and 58AA of the Companies Act, 1956.

Corporate Governance

The Company aims to conduct its affairs in an ethical manner. A separate Report on Corporate Governance forms a part of the Annual Report. A certificate from the Company's Auditors regarding the Compliance of Conditions of Corporate Governance as stipulated under Clause 49 of the Listing Agreement is given in Annexure II.

Acknowledgement

Your Directors would like to express their sincere and grateful appreciation for the assistance and cooperation received from bankers and government authorities and also thank the shareholders for the confidence reposed by them in the Company and looks forward to their valuable support in the future plans of the Company.

Your Directors also thank its agents, the medical professionals and its customers for their continued patronage to the Company's products.

For and on behalf of the Board of Directors
of Nectar Lifesciences Limited

Dated : August 9, 2012

Place : Chandigarh

(Sanjiv Goyal)

Chairman and Managing Director



Annexure I to Directors' Report

Statement of particulars under the Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988

A) Conservation of energy

a) Energy conservation measures taken

NLL is committed towards energy conservation. The company has an agro-based 6 MW captive power plant, which is environment-friendly. Not only this has helped NLL to reduce overall manufacturing cost but has also helped to reduce environmental emissions thereby establishing a strong foundation for a corporate green house gas management programme.

In order to further improve the efficiency of power plant downstream extraction has been increased by installing chilled water VAM machines thereby lowering the cost of power generation.

NLL's R&D team is dedicated to the task of delivering improved process so as to device mechanisms which minimize energy consumption and wastage.

b) Additional investments/proposals, if any, for the reduction of energy consumption

The company is in process of putting up an another AGRO-BASED Captive Power Generation Plant at Derabassi (Unit – II) which runs on husk and can be switched over to wood chips, saw dust, leaf cuttings etc., with a capacity to generate 6MW electrical power at Derabassi. The power so generated would cater to the power requirement of Unit-I and Unit-II at Derabassi and would reduce the energy cost of the company.

c) Impact of measures taken and impact on cost of production of goods

Nectar gets carbon credit for this clean energy production technique which it can trade in international market at any point of time.

d) Total energy consumption and energy consumption per unit of production



FORM - A

Form for disclosure of particulars with respect to conservation of energy

A.	Power and fuel consumption	2011-12	2010-11
1.	Electricity		
(a)	Purchased		
	Unit	13742520	10339785
	Total amount (Rs.)	70127042.00	50471502.00
	Rate / unit (Rs.)	5.10	4.88
(b)	Own generation		
(i)	Through diesel generator		
	Unit	3330576	1731552
	Total amount (Rs.)	32229538.00	17836762.00
	Rate / unit (Rs.)	9.68	10.30
(ii)	Through stream turbine/generator		
	Unit	33589847	34511992
	Total amount (Rs.)	87504910.00	89786398.00
	Rate / unit (Rs.)	2.61	2.60
2.	Coal		
	Quantity (tones)	--	--
	Total Costs (Rs.)	--	--
	Average Rate (Rs.)	--	--
3.	Furnace oil		
	Quantity (MT)	1022.07	1268.83
	Total costs (Rs.)	39215546.00	33903569.00
	Average rate (Rs.)	38368.75	26720.34
4.	Others/ internal generation		
	Quantity		
	Total costs (Rs.)	--	--
	Average rate (Rs.)	--	--
B.	Consumption per unit (MT) of production	2011-12	2010-11
	Electricity (Units)	6986.18	11966.66
	Coal (MT)	--	--
	Furnace oil (Liters)	177.68	414.05
	Others/ internal generation	--	--

B) Technology absorption

The information required to be disclosed under Rule 2 aforesaid Rules is given hereunder in Form - B

FORM - B

Form for disclosure of particulars with respect to absorption

I) Research and development

1. Specific areas in which R & D is being carried out by the Company

Nectar draws on over 16 years experience in dealing with Beta-lactams manufacturing & process research. Nectar has invested consistently in research teams and infrastructure. Its team comprises qualified scientist

(PhDs & Post grads) in Analytical & Chemical research including patent holders in the Ceph range supported by a state of the Art R&D facility (DSIR Approved).

Main objectives of the R&D program are:

- To develop novel and non-infringing processes for regulated markets.
- To develop and scale-up cost effective and environment-friendly processes.
- To protect in-house inventions by filing patent applications.
- To develop and validate precise and cost effective analytical methods.
- Synthesis of impurities for drug substances and