



SANJIVANI PARANTERAL LIMITED

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**FIFTH ANNUAL REPORT
1998-99**

SANJIVANI PARANTERAL LIMITED

BOARD OF DIRECTORS

A. H. Khemka
Ashwin Khemka
Sirjiwan Singh
Ramashankar Yadav
Ashutosh Shastri

Chairman & Managing Director
Joint Managing Director

AUDITORS

M/s. A. P. Doshi & Co.
Chartered Accountants
Mumbai.

BANKERS

The Thane Janata Sahakari Bank Ltd.,
Thane.

REGISTERED OFFICE

205, P. N. Kothari Industrial Estate,
L.B.S. Marg ,
Bhandup (West),
Mumbai - 400 078.

REGISTRAR & TRANSFER AGENT

Intime Spectrum Registry Pvt. Ltd.,
260-A, Shanti Indl. Estate,
Sarojini Naidu Road, Mulund (West),
Mumbai - 400 080.

SANJIVANI PARANTERAL LIMITED

NOTICE

Notice is hereby given that the FIFTH ANNUAL GENERAL MEETING OF SANJIVANI PARANTERAL LIMITED will be held as scheduled below :

DAY : TUESDAY

DATE : 28TH SEPTEMBER, 1999

TIME : 11.30 A. M.

PLACE : NATIONAL HIGH SCHOOL
AUDITORIUM
NATIONAL HIGH SCHOOL
MARG, BHANDUP (WEST),
MUMBAI - 400 078.

Agenda for the meeting is as under :

ORDINARY BUSINESS :

1. To receive, consider and adopt the Directors Report and Auditors Profit and Loss Account of the company for the accounting year ended 31st March, 1999 and the Balance Sheet of the company as on that date.
2. To appoint a Director in place of Shri Kailash Prasad Agarwal who retires by rotation and being eligible, offers himself for re-appointment.
3. To re-appoint M/s A. P. Doshi & Co., Chartered Accountants, as Auditors of the Company to hold the office from the conclusion of this annual general meeting until the conclusion of next Annual General Meeting on such remuneration as shall be decided by the Board of Directors of the company.

SPECIAL BUSINESS :

4. TO CONSIDER AND IF THOUGHT FIT, TO PASS, WITH OR WITHOUT MODIFICATION (S) THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION :

"RESOLVED THAT in accordance with the provision of section 257 and all other applicable provisions, if any, of the Companies Act, 1956, Mr. SIRJIWAN SINGH, who was appointed by the Board of Directors an Additional Director of the Company and who hold office upto the date of this Annual General Meeting under section 260 of the Companies Act, 1956 and in respect of whom the Company has received a notice in writing from a member proposing the candidature of MR. SIRJIWAN SINGH for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

5. TO CONSIDER AND IF THOUGHT FIT, TO PASS, WITH OR WITHOUT MODIFICATION (S) THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION :



SANJIVANI PARANTERAL LIMITED

~~"RESOLVED THAT~~ Pursuant to the provisions of section 269 and 198 and other applicable provisions, if any, of the Companies Act, 1956 (hereinafter referred to as the Act) read with Schedule XIII to the Act the approval of the company be and is hereby accorded to the appointment of MR. SIRJIWAN SINGH as a Whole Time Director of the company for a period of 3 (Three) years with effect from 1st July 1999 at a remuneration and upon terms and conditions as set out in the letter of appointment dated 24th June 1999 issued to him, a copy of which is submitted to this meeting and initialed by the Managing Director for the purpose of identification.

~~"RESOLVED FURTHER THAT in the event of~~ loss or inadequacy of profits in any financial year of the company, the Whole Time Director be paid the same remuneration, as specified in the letter of appointment, including perquisites as minimum remuneration in accordance with the applicable provisions and subject to the ceiling limits specified under Section II of part II of Schedule XIII to the Act.

~~"RESOLVED FURTHER THAT the Board~~ of Directors of the company be and is hereby authorised to vary and increase the remuneration and perquisites and they may consider appropriate, which is within the ceiling limits laid down under the applicable provisions of the Act or any statutory amendment in the law for the time being in force and members hereby approve such variation or increase as may be determined by the Board from time to time.

Mumbai
14th August 1999

Regd. Office :
205, P. N. Kothari Industrial Estate,
L.B.S. Marg, Bhandup (W),
Mumbai - 400 078.

By order of the Board

ASHWIN KHEMKA
JOINT MANAGING DIRECTOR



SANJIVANI PARANTERAL LIMITED

NOTES :

A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE LODGED / RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FIXED FOR THIS ANNUAL GENERAL.

2. The relative explanatory statement pursuant to section 173 (2) of the Companies Act, 1956 in respect of special business under item Nos. 4 and 5 as set out above, is annexed hereto.
3. The Register of Members and Share Transfer Books of the company will remain close from 21st September, 1999 to 28th September, 1999.
4. Members are requested to notify immediately change in their address, if any, to the company's registered office and / or to the company's share transfer agent In time to Spectrum Registry Pvt. Ltd. 260-A, Shanti Indl. Estate, Sarojini Naidu Road, Mulund (W), Bombay - 400 080.

5. Members are requested to bring the copy of Annual Report at the time of attending the Annual General Meeting.
6. Members - seeking any information / clarification with regards to accounts are requested to write to the company at an early date so as to enable the management to keep the information ready.
7. Members / Proxy holders are requested to produce attendance slip, at the entrance of the hall of the meeting duly completed and signed.



SANJIVANI PARANTERAL LIMITED

ANNEXURE TO THE NOTICE

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

FOR ITEM NOS. 4 & 5

Mr. Sirjiwan Singh was co-opted as additional Director on the Board on 29th April, 1999 and he was appointed as Whole Time Director in the meeting of Board of Directors held on 24th June, 1999 for the period of three (3) years with effect from 1st July, 1999 subject to approval of the Members.

Mr. Sirjiwan Singh holds office as a Director only up to the date of the ensuing Annual General Meeting. A notice has been received under Section 257 of the Companies Act, 1956 proposing his appointment as a Director of the company along with a deposit of Rupees Five Hundred. It is proposed to appoint him as a Director.

Mr. Sirjiwan Singh has wide experience in the Pharmaceuticals Industry over a period of 18 years. During this period, he had occupied senior executive position in large sized Pharmaceutical Plant. Mr. Sirjiwan Singh has the requisite qualifications and experience for the responsibilities as Whole Time Director for successful continuous growth of the Company.

The Board has appointed him as Whole Time Director of the Company for a period of three years with effect from 1st July, 1999 at a remuneration and upon such terms and conditions as mentioned in the Letter of Appointment dated 24th June, 1999 a copy of which is submitted to this meeting and has been initialed by the Joint Managing Director for the purpose of identification.

The list of terms and conditions contained in the said Letter of Appointment are reproduced herebelow.

Mumbai
14th August 1999
Regd. Office :
205, P. N. Kothari Industrial Estate,
L.B.S. Marg, Bhandup (W),
Mumbai - 400 078.

SALARY

Rs. 25,000 per month (inclusive of perquisites)

SITTING FEES :

The Whole Time Director shall not be entitled to any Sitting Fees for attending meetings of the Board or any Committee thereof.

His appointment is subjected to approval of members in General Meeting.

The above may be treated as an abstract of the Letter of Appointment dated 24th June, 1999 issued to Mr. Sirjiwan Singh pursuant to Section 302 to the Companies Act, 1956.

A copy of the Letter of Appointment dated 24th June, 1999 will be available for inspection by the Members at the Registered Office of the Company at any time between 11.00 a. m. and 1.00 p. m. on all working days upto the date of Annual General Meeting.

The appointment of Mr. Sirjiwan Singh as Whole Time Director of the Company and the terms and conditions as brief set out herein above are subject to approval of Members of the Company. In compliance with the provisions of the Companies Act, 1956 this resolution is now placed before the members for their approval.

In view of his knowledge and experience, the Board considers that it will be beneficial to the company to avail of his services and, hence, the Board recommends adoption of the Resolutions Nos. 4 and 5.

None of the Directors of the Company except Mr Sirjiwan Singh is deemed to be concerned or interested in the resolution at item Nos. 4 and 5 of the accompanying notice.

By order of the Board

ASHWIN KHEMKA
JOINT MANAGING DIRECTOR



SANJIVANI PARANTERAL LIMITED

DIRECTORS REPORT

Dear Members,

Your Directors have pleasure in presenting the Fifth Annual Report of the Company together with the Audited Accounts for the year ended 31st March, 1999.

FINANCIAL RESULTS :

	As at 31.03.99 (In Rs.)	As at 31.03.98 (In Rs.)
Turn Over & Other Income	12,50,57,959	8,42,48,584
PBID	1,00,91,692	87,73,488
Interest	70,07,997	63,30,971
Depreciation	23,43,106	22,72,610
Profit / (Loss) before Tax	7,40,589	1,69,907
Provision for Tax	-	2,89,169
Profit / (Loss)	7,40,589	(1,19,262)

DIVIDEND :

In a view of marginal profit, your director cannot recommend any payment of dividend for the year under review.

PRODUCTION OPERATION AND MARKETING :

Your Directors are glad to inform you that your company is approved by WHO GMP Certificate.

Your company is now entered in the Group of few companies which are having this certificate. We are now hoping for export of our products in AFRICA, EUROPE & LATIN AMERICA.

Current year will be a good year as your Company has tied up with CADILA LTD., ALKEM LTD., INDIAN IMMUNOLOGICALS LTD. for marketing our products. The Company has also entered in own marketing throughout India & has opened two Branch Offices at Lucknow & Varanasi for sales in U.P.

This year will prove a major change in output & profitability as the Company is heaving good orders in hands to be executed in the current year.

DEPOSITS :

During the year under review, the Company has accepted any deposit within the meaning of Section 58 A of the Companies Act, 1956 read with the Companies (Acceptance of Deposit) Rules, 1975 as amended.

DIRECTORS :

Mr. SIRJIWAN SINGH has been appointed as Whole Time Director of the Company with effect from 1st July 1999, subject to approval of members in ensuing Annual General Meeting.

Mr. SIRJIWAN SINGH was appointed as Additional Director on 29th April, 1999. He holds the office until the ensuing Annual General Meeting. Notice has been received from members under section 257 of the Companies Act, 1956, proposing his name for appointment to the office of Director.