

45TH ANNUAL REPORT  
2000



**Hoechst Marion Roussel Limited**

**Hoechst** ■

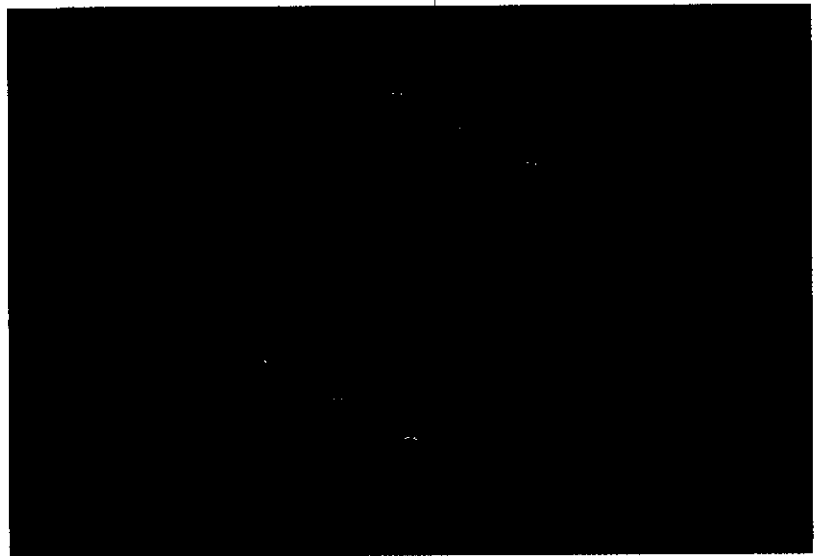


**T**he airshow began with the IAF jets thundering in from the horizon. The pilots knew too well that the thousands who were waiting could not be disappointed.

The nine jets raced at dazzling speed, in perfect formation, doing the flips and somersaults with split-second precision. All of them had a single purpose, guided by a single mind.

With each manoeuvre, the feats got more complex, more demanding. They were now clearly pushing the limits. Peak performance was possible only with accurate judgement, total control and perfect coordination.

Yet, the pilots knew that a point would come when there would be neither the flyer, nor the aircraft, nor even the awareness of the audience - just the sheer bliss of perfection.



**Hoechst Marion Roussel Limited****Annexe to Report of Directors**

Statement pursuant to Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 for nine months ended December 31,2000. and forming part of the of the Directors' Report for the said financial year.

Name	Age (Years)	Qualifications	Designation	Date of commencement of employment	Experience (Years)	Gross remuneration (Rs.)	Particulars of last employment
Mr. Bashir Ahmed	46	B.SC.(AGRI) P.G.D.M.	Executive Director, Commercial Operations	10-Jul-90	22	1,314,326	Gen. Mgr., Marketing, Shaw Wallace & Co.
Mr. Bhadury D.	59	B.A. (Hons.)	Vice Chairman	9-Apr-73	38	4,914,619	Sr. Sales Promotion Exec. Glaxo Labs. (India) Ltd.
Mr. Ghoge S.C	48	M.Com., L.L.B., A.C.S., I.C.W.A., D.M.A.	Executive Director, Public Policy & Govt. Affairs	1-Jun-96	29	1,110,537	Vice President Commercial, Roussel India Ltd.
Dr. Khandelwal Y.	45	M.SC., PH.D. (SYS.ORG.CHEM)	Vice President, Quality Operations	5-Sep-83	26	932,608	Pool Scientist, C.D.R.I., Lucknow
Dr. Naik R.G	46	M.Sc., Ph D	Executive Director, Industrial Operations	6-May-85	20	2,019,042	Research Asst. Indian Inst. of Science
Mr. Pande P.	46	B.SC., Master of Labour Studies, LL.B	Director, Human Resources	2-Nov-92	23	913,559	Sr. Personnel Manager, Hindustan Lever Ltd.
Mr. Subrahmanian R.	39	B.Com., C.A. (England), Dip.in Fin. & Accounting	Managing Director	21-Apr-97	16	1,662,868	Corporate Planning Director, Hoechst AG
* Mr. Aleco N.	44	MBA from Ecole Des Hautes (HEC)	Executive Director	1-Jul-96	22	1,176,430	Managing Director, Roussel India Limited

1. All appointments are/were contractual

2. Remuneration includes salary, bonus, commission, rent/house rent allowance and other allowances, Company's contribution to Provident Fund, Superannuation Fund, leave travel assistance, home leave return passages for expatriates and their families, medical expenses, depreciation of furniture/appliances and perquisite value of car as per Income Tax rules but excludes Company's contribution to Gratuity Fund and payment made to employees under voluntary retirement scheme.

3. Other terms and conditions of employment are as per agreement of service and rules of the Company.

4. None of the employees is a relative of any Director of the Company.

\* Employed for part of the Financial year.

By Authority of the Board

DR. VIJAY MALLYA  
CHAIRMAN

27th April 2001

**HOECHST MARION ROUSSEL LIMITED**

Hoechst House, Nariman Point, 193, Backbay Reclamation, Mumbai 400 021

**NOTICE OF ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN that the Forty-Fifth Annual General Meeting of the Members of Hoechst Marion Roussel Limited will be held at Y. B. Chavan Centre – Auditorium, Gen. J. Bhosale Marg, Near Sachivalaya Gymkhana, Nariman Point, Mumbai 400 021 on Monday, 25<sup>th</sup> June 2001 at 2.00 p.m. to transact the following business :-

**ORDINARY BUSINESS**

1. To receive, consider and adopt the audited Balance Sheet as at 31<sup>st</sup> December 2000 and the Profit & Loss Account for the financial year ended on that date and the Reports of the Directors and Auditors thereon.
2. To declare a dividend for the financial year ended 31<sup>st</sup> December 2000.
3. To elect a Director in place of Dr. Vijay Mallya who retires by rotation and who, being eligible, offers himself for re-election.
4. To appoint Auditors to hold office from the conclusion of this Meeting to the conclusion of the next Annual General Meeting and to fix their remuneration.
5. To appoint Auditors to audit the accounts of the Company's office in Nepal to hold office from the conclusion of this Meeting to the conclusion of the next Annual General Meeting and to fix their remuneration.
6. To consider and, if thought fit, to pass, with or without modification, the following Resolution as an Ordinary Resolution :

“RESOLVED THAT the Board of Directors be and is hereby authorised to appoint the Company's Auditors and/or in consultation with the Company's Auditors any person or persons qualified for appointment as Auditor or Auditors of the Company under Section 226 of the Companies Act, 1956, to audit the Accounts for the financial year 2001 of the Company's Regional Offices and to fix their remuneration (which in the case of the Auditors of the Company shall be in addition to their remuneration as the Company's Auditors) and the terms and conditions on which they shall carry out the audit.”



## SPECIAL BUSINESS

7. To consider and, if thought fit, to pass, with or without modification, the following Resolution as an Ordinary Resolution :

“RESOLVED THAT Mr. M. Lienard who had been appointed an Additional Director of the Company with effect from 25<sup>th</sup> July 2000 and who, in terms of Section 260 of the Companies Act, 1956, holds office upto the date of this Annual General Meeting and in respect of whom the Company has received Notice from a Member under Section 257 of the Companies Act, 1956, signifying his intention to propose him as a candidate for the office of Director, be and is hereby appointed a Director of the Company.”

8. To consider and, if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution :

“RESOLVED THAT Mr. J. Silvestre who was appointed a Director of the Company with effect from 25<sup>th</sup> July 2000 in the casual vacancy caused by the resignation of Mr. J. M. Volat and who, in terms of Section 262 of the Companies Act, 1956, holds office upto the date of this Annual General Meeting and in respect of whom the Company has received Notice from a Member under Section 257 of the Companies Act, 1956, signifying his intention to propose him as a candidate for the office of Director, be and is hereby appointed a Director of the Company.”

9. To consider and, if thought fit, to pass, with or without modification, the following Resolution as an Ordinary Resolution :

“RESOLVED THAT Mr. J. M. Gandhi who had been appointed an Additional Director of the Company with effect from 5<sup>th</sup> March 2001 and who, in terms of Section 260 of the Companies Act, 1956, holds office upto the date of this Annual General Meeting and in respect of whom the Company has received Notice from a Member under Section 257 of the Companies Act, 1956, signifying his intention to propose him as a candidate for the office of Director, be and is hereby appointed a Director of the Company.”

10. To consider and, if thought fit, to pass, with or without modification, the following Resolution as an Ordinary Resolution :

“RESOLVED THAT the Company hereby accords its approval and consent under Sections 198, 269 and 309 of the Companies Act, 1956 read with Schedule XIII thereto and all other applicable statutory provisions, if any, to the appointment of Mr. Ramesh Subrahmanian as Managing Director of the Company for a period of five years with effect from the 1<sup>st</sup> day of November 2000 and to his receiving remuneration, benefits and amenities as Managing Director of the Company, as set out in the Explanatory Statement annexed to the Notice of this Meeting and upon the terms and conditions and stipulations contained in an agreement to be entered into between the Company and Mr. Ramesh Subrahmanian, a draft whereof is placed before the Meeting and, for the purposes of identification, is initialled by the Chairman of the Meeting.

RESOLVED FURTHER THAT the remuneration including benefits, amenities and perquisites as set out in the said draft agreement shall nevertheless be paid and allowed to Mr. Ramesh Subrahmanian as the minimum remuneration for any financial year in case of absence or inadequacy of profits for such

year but shall not in any such year exceed the ceiling laid down in this behalf in Schedule XIII to the Companies Act, 1956, from time to time.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this Resolution."

11. To consider and, if thought fit, to pass, with or without modification, the following Resolution as an Ordinary Resolution :

"RESOLVED THAT pursuant to the provisions of Sections 198, 269, 309 and 310 of the Companies Act, 1956 read with Schedule XIII thereto and all other applicable statutory provisions, if any, the appointment of Mr. D. Bhadury as a Wholetime Director of the Company designated as Vice Chairman for the period from 1<sup>st</sup> November 2000 to 30<sup>th</sup> April 2001 and the payment of remuneration, benefits and amenities to him as such Wholetime Director as set out in the Explanatory Statement annexed to the Notice of this Meeting be and the same is hereby approved.

RESOLVED FURTHER THAT and subject to the approval of the Central Government, if necessary, the remuneration including benefits, amenities and perquisites as set out in the said Explanatory Statement be paid and allowed to Mr. Bhadury as the minimum remuneration for the financial year in case of absence or inadequacy of profits for the financial year."

12. To consider and, if thought fit, to pass, with or without modification, the following Resolution as a Special Resolution :

"RESOLVED THAT, subject to the approval of the Central Government, the Company hereby accords its approval and consent under Sections 198, 269, 309 and 314 of the Companies Act, 1956, and all other applicable provisions, if any, to the appointment of Mr. A. Ponsin (presently an Alternate to Mr. J. Perez) as Wholetime Director of the Company for a period of five years with effect from the 5<sup>th</sup> day of March 2001 and to his receiving remuneration, benefits and amenities as Wholetime Director of the Company upon the terms and conditions and stipulations contained in an agreement to be entered into between the Company and Mr. Ponsin, a draft whereof is placed before the Meeting and, for the purposes of identification, is initialled by the Chairman of the Meeting.

RESOLVED FURTHER THAT the aforesaid approval and consent shall not be impaired by reason of Mr. J. Perez returning to the State of Maharashtra and Mr. A. Ponsin being re-appointed as Alternate Director to Mr. J. Perez or Mr. A. Ponsin being appointed as Alternate Director to any other Director or Mr. A. Ponsin filling in any casual vacancy or being appointed as Additional Director or as a Director in his own right by the Company in General Meeting.

RESOLVED FURTHER THAT the remuneration including benefits, amenities and perquisites as set out in the said draft agreement shall nevertheless be paid and allowed to Mr. A. Ponsin as minimum remuneration for any financial year in case of absence or inadequacy of profits for such year but shall not in any such year exceed the ceiling laid down in this behalf in Schedule XIII to the Companies Act, 1956, from time to time.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this Resolution."



13. To consider and, if thought fit, to pass, with or without modification, the following Resolution as a Special Resolution :

“RESOLVED THAT subject to the approval of the Central Government under the provisions of the Companies Act, 1956, the Members of the Company hereby accord their approval for changing the name of the Company from Hoechst Marion Roussel Limited to Aventis Pharma Limited.”

14. To consider and, if thought fit, to pass, with or without modification, the following Resolution as a Special Resolution :

“RESOLVED THAT upon the change of name of the Company becoming effective, the name ‘Hoechst Marion Roussel Limited’ wherever it occurs in the Memorandum and Articles of Association be substituted by the name ‘Aventis Pharma Limited’.”

By Order of the Board

Registered Office :

K. SUBRAMANI  
COMPANY SECRETARY

Hoechst House  
193, Backbay Reclamation,  
Nariman Point  
Mumbai 400 021.

Mumbai, 27<sup>th</sup> April 2001

#### NOTES :

1. A Member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself. A proxy need not be a Member of the Company. Proxies in order to be effective must be received at the Registered Office of the Company not less than 48 hours before the Annual General Meeting.
2. The Register of Members of the Company shall remain closed from Friday, 1<sup>st</sup> June 2001 to Monday, 25<sup>th</sup> June 2001 (both days inclusive).
3. The dividend, if declared, will be paid on or after 26<sup>th</sup> June 2001, to those Members entitled thereto whose names appear in the Register of Members of the Company on 25<sup>th</sup> June 2001.
4. The relevant Explanatory Statement pursuant to Section 173 of the Companies Act, 1956 in respect of Item Nos. 7 to 14 is annexed to and forms part of this Notice.
- 5a) The amounts of the unclaimed dividend upto the financial year ended 31<sup>st</sup> March 1995 have been transferred to the General Revenue Account of the Central Government in terms of Section 205 A of the Companies Act, 1956. Those who have not encashed the Dividend Warrants for the said period may claim their dividends by submitting applications in Form No. II to the Registrar of Companies,



Maharashtra, Hakoba Compound, 2<sup>nd</sup> Floor, Fancy Corpn. Ltd. Estate, Dattaram Lad Marg, Kalachowkie, Mumbai 400 033.

- b) In terms of Section 205A and 205C of the Companies Act, 1956, any dividend remaining unpaid for a period of seven years from the due date of payment is required to be transferred to the Investor Education and Protection Fund. Members who have not encashed their dividend warrants for the year 1995-96 or thereafter are requested to write to the Company's Registrars and Transfer Agents.

### INFORMATION REQUIRED TO BE FURNISHED UNDER THE LISTING AGREEMENT

As required under the Listing Agreement, the particulars of Directors who are proposed to be appointed/re-appointed at this Meeting are given below :

1. Name : Dr. Vijay Mallya  
 Age : 45 Years  
 Qualifications : Ph.D. in Business Administration  
 Experience : Dr. Mallya, a well known industrialist, took over the reins of the United Breweries Group in 1983 at the young age of 28. The Group today has an annual turnover of US\$ 1.2 Billion.

Dr. Mallya is the Chairman of several public Companies both in India as well as in the U.S.A.

He has received several awards both in India and overseas. He was conferred a Doctorate of Philosophy in Business Administration (honoris causa) by the Southern California University, Irvine, U.S.A. He has also been nominated as a Global Leader for Tomorrow by the World Economic Forum.

Director of the Company since December 1973 and Chairman since December 1983.

### Other Directorships as on 1.4.2001 (of Companies incorporated in India)

Name of the Company	Position Held
Herbertsons Limited	Executive Chairman
Asianage Holdings Limited	Chairman
Aventis CropScience India Limited	Chairman
Kamsco Industries Private Limited	Chairman
Kaveri Investments Private Limited	Chairman
Kingfisher.Com Limited	Chairman
Mallya Private Limited	Chairman
Mangalore Chemicals and Fertilizers Limited	Chairman
McDowell & Company Limited	Chairman
McDowell Spirits Limited	Chairman
Millennium Alcobev Limited	Chairman



# Hoechst

Pharma Trading Company Private Limited	Chairman
The Gem Investment & Trading Company Private Limited	Chairman
UB Engineering Limited	Chairman
United Breweries Limited	Chairman
United Breweries (Holdings) Limited	Chairman
United Racing and Bloodstock Breeders Limited	Chairman
United East Bengal Football Team Private Limited	Chairman
United Mohun Bagan Football Team Private Limited	Chairman
Indian Premier Football Association Limited	Chairman
Variegate Trading Limited	Chairman
Bangalore Turf Club Limited	Managing Committee Member
Federation of Indian Chambers of Commerce & Industry (Incorporated under the Companies Act, 1956)	Executive Committee Member

(Dr. Mallya is not a Member of any Committee of the Boards of the above Companies)

Dr. Mallya is also a Director of over 35 Companies incorporated outside India.

2. **Name :** Mr. Michel Lienard  
**Age :** 55 Years  
**Qualifications :** Degrees in Nuclear Sciences and Electronics from ISSNA and Arts & Metiers (Belgium)  
**Experience :** Mr. Lienard held operational positions in Abbott Laboratories from 1971 to 1991 in Belgium, France, Nigeria and Switzerland .  
 From 1991 to 2000 he held various positions in Rhone-Poulenc Rorer.  
 He is presently Deputy Vice President, Head of Strategic and Restructuring Projects in Aventis Pharma, South Asia  
 Director since 25<sup>th</sup> July 2000.

## Other Directorships

Name of the Company	Position Held
Rhone-Poulenc (India) Limited	Director
Rhone-Poulenc Rorer (Bangladesh) Limited	Director
Fisons (Bangladesh) Limited	Director
Hoechst Marion Roussel (Bangladesh) Limited	Director
Rhone-Poulenc Rorer (Pakistan) Limited	Director
Hoechst Marion Roussel (Pakistan) PLC	Director

(Mr. Lienard is not a Member of any Committee of the Boards of the above Companies.)

3. Name : Mr. Jerome Silvestre  
 Age : 43 Years  
 Qualifications : Ph.D. in Theoretical Chemistry, University of Houston, U.S.A.  
 Experience : Mr. Silvestre has had wide ranging experience and has held senior positions in Companies such as Rhone-Poulenc Agro, France, Pasteur Merieux, France and Rhone-Poulenc Rorer, France. He is presently Vice President and General Manager of Aventis Pharma S.A., Singapore.

Director of the Company since 25<sup>th</sup> July 2000.

#### Other Directorships

Name of the Company	Position Held
Rhone-Poulenc Rorer (India) Private Limited	Director
Rhone-Poulenc Rorer, Indonesia	Director
Hoechst Marion Roussel, Indonesia	Director
Aventis Pharma (Philippines)	Director
Hoechst Marion Roussel, Philippines	Director
Aventis Pharma, Thailand	Director
Rhone-Poulenc Rorer, Thailand	Director
Rhone-Poulenc Rorer, Vietnam	Director
Hoechst Marion Roussel, Vietnam	Director

(Mr. Silvestre is not a Member of any Committee of the Boards of the above Companies.)

4. Name : Mr. Jayesh M. Gandhi  
 Age : 38 Years  
 Qualifications : B.Com., FCA  
 Experience : Partner of M/s. N. M. Raiji & Co., Chartered Accountants since last 12 years. Handling various audits and management consultancy work of the firm.

He is a Member of the Accounting and Audit Committee and I.T. Committee of Bombay Chartered Accountants Society.

Director of the Company since 5<sup>th</sup> March 2001

#### Other Directorships

Name of the Company	Position held
Raiji & Horwarth Consultancy Services Private Limited	Director
ICICI Investment Management Company Limited	Director

(Mr. Gandhi is not a Member of any Committee of the Boards of the above Companies.)