



UNJHA FORMULATIONS LIMITED

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**SIXTH
ANNUAL REPORT
1999-2000**

BOARD OF DIRECTORS

CHAIRMAN	:	Shri Shambhubhai A. Patel
DIRECTOR	:	Shri Hirabhai A. Patel
MANAGING DIRECTOR	:	Shri Mayankbhai S. Patel
EXECUTIVE DIRECTOR	:	Shri Manubhai F. Patel
 AUDITORS	:	 M/s. Ram D. Pesumalani & Co. Chartered Accountants, Sidhpur, Dist : Patan (N.G.).
 BANKERS	:	 Dena Bank Sidhpur Branch, Sidhpur. (N.G.)
 REGISTERED OFFICE, WORKS & SHARE DEPARTMENT	:	 Khali Char Rasta, State Highway, Ta : Sidhpur - 384151, Dist : Patan (N.G.)

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UNJHA FORMULATIONS LIMITED**NOTICE**

NOTICE IS HEREBY GIVEN THAT THE SIXTH ANNUAL GENERAL MEETING OF THE MEMBERS OF UNJHA FORMULATIONS LIMITED WILL BE HELD AS SCHEDULED BELOW:

Day & Date : Wednesday, 2nd August, 2000
Time : 5.00 P.M.
Place : **Registered Office** :
 Khali Char Rasta, State Highway,
 Khali, Sidhpur 384151 (N.G.)

TO TRANSACT THE FOLLOWING BUSINESS :**ORDINARY BUSINESS :**

- 1) To receive, consider and adopt the audited Balance Sheet as at 31st March, 2000 and the Profit & Loss Account for the year ended on that date, together with the Reports of Directors and Auditors thereon.
- 2) To appoint a Director in place of Shri Shambhubhai A. Patel, who retires by rotation and being eligible, offer himself for re-appointment.
- 3) To appoint Auditors of the Company and to fix their remuneration.

SPECIAL BUSINESS:

- 4) To consider and if though fit, to pass, with or without modification, following resolution as Special Resolution:
 "RESOLVED THAT pursuant to provisions of Section 198, 269, 309, 310, Schedule XIII and other applicable provisions, if any, of The Companies Act, 1956, Mr. Manubhai F. Patel, is hereby re-appointed as the Executive Director of the company for a period commencing from 06.02.2000 to 05.02.2003 on terms and conditions as set out hereunder.
- 1) Salary Rs.11500.00 (Rupees eleven thousand five hundred only) per month in the grade of Rs. 11,500-11,500.

In addition to the salary, he shall be entitled to the perquisites listed in category A, B and C below :

CATEGORY-A :

- A) **Housing** : The expenditure by the company on hiring furnished accommodation for you will be subject to ceiling of the salary over and above 10% payable by you.
 In case the accommodation is owned by the company, 10% of salary shall be deducted by the company.
 In case no accommodation is provided by the company, you shall be entitled to house rent allowances subject to ceiling laid down above.
Explanation : The expenditure incurred by the company on gas, electricity, water and furnishings shall be valued as per Income Tax Rule 1962. This shall, however, be subject to a ceiling of 10% of your salary.
- B) **Medical Reimbursement** : Expenses incurred for you and your family, subject to ceiling of one month salary in a year or three months salary over a period of three years.
- C) **Leave Travel Concession** : For you and your family once in a year in accordance with rules specified by the company.
- D) **Club Fee** : Fees of club subject to a maximum two clubs, excluding admission and life membership fees.

CATEGORY-B :

- a) Encashment of leave at the end the tenure will not be included in the computation of ceiling on perquisites.

CATEGORY-C :

Provision of telephone at residence will not be considered as perquisites. However, personal long distance call on telephone for private purpose shall be billed by the company to you.

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**Minimum Remuneration:**

Notwithstanding anything herein, wherein the relevant financial year during the currency of the tenure of Mr. Manubhai F. Patel, the company has no profit or its profit are inadequate, the company will pay minimum remuneration at the same substantive salary and perquisites as specified above.

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to revise the terms of appointment of and remuneration payable to Shri Manubhai F. Patel, as a Executive Director of the company, within the overall ceiling laid down in Schedule XIII to the Companies Act, 1956, and to do all such acts, deeds, matters and things as may considered necessary in their absolute discretion deem fit and proper to give effect to the above resolution."

- 5) To consider and if though fit to pass, with or without modification, following resolution as a special resolution.

"RESOLVED THAT pursuant to provisions of Section 198, 269, 309, 310, Schedule XIII and other applicable provisions, if any, of The Companies Act, 1956, Mr. Mayank S. Patel, is hereby re-appointed as the Managing Director of the company for a period commencing from 25.04.2000 to 24.04.2005 on terms and conditions as set out hereunder.

- 1) Salary Rs.15000.00 (Rupees fifteen thousand only) per month in the grade of Rs. 15,000-1000-19,000.

In addition to the salary, he shall be entitled to the perquisites listed in category A, B and C below:

CATEGORY-A :

- A) **Housing :** The expenditure by the company on hiring furnished accommodation for you will be subject to ceiling of the salary over and above 10% payable by you.

In case the accommodation is owned by the company, 10% of salary shall be deducted by the company.

In case no accommodation is provided by the company, you shall be entitled to house rent allowances subject to ceiling laid down above.

Explanation : The expenditure incurred by the company on gas, electricity, water and furnishings shall be valued as per Income Tax Rule 1962. This shall, however, be subject to a ceiling of 10% of your salary.

- B) **Medical Reimbursement :** Expenses incurred for you and your family, subject to ceiling of one month salary in a year or three months salary over a period of three years.

- C) **Leave Travel Concession :** For you and your family once in a year in accordance with rules specified by the company.

- D) **Club Fee :** Fees of club subject to a maximum two clubs, excluding admission and life membership fees.

- E) **Personal Accident Insurance:** Premium not to exceed Rs.4000/- per annum.

Explanation: For the purpose of category A, family means the spouse, your children and your parents.

CATEGORY-B :

- a) Encashment of leave at the end the tenure will not be included in the computation of ceiling on perquisites.

CATEGORY-C :

Provision of car for use on company's business and telephone at residence will not be considered as perquisites. However, personal long distance call on telephone and use of car for private purpose shall be billed by the company to you.

Minimum Remuneration:

Notwithstanding anything herein, wherein the relevant financial year during the currency of the tenure of Mr. Manubhai F. Patel, the company has no profit or its profit are inadequate, the company will pay minimum remuneration at the same substantive salary and perquisites as specified above.

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to revise the terms of appointment of and remuneration payable to Shri Mayankbhai S. Patel, as a

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Managing Director of the company, within the overall ceiling laid down in Schedule XIII to the Companies Act, 1956, and to do all such acts, deeds, matters and things as may be considered necessary in their absolute discretion deem fit and proper to give effect to the above resolution."

By order of the Board,
Sd/-

Shambhubhai A. Patel
CHAIRMAN

Place : Sidhpur
Date : 31.05.2000

NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FOR HOLDING THE MEETING.
2. The Register of Members and the Share Transfer Books of the company shall remain closed from Thursday, the 27th July, 2000 to Wednesday, the 2nd August, 2000 (both days inclusive).
3. The members are requested to notify to the Company, immediately, of any change in their address.
4. Members desirous of obtaining any information concerning the accounts of the Company may write to the Company at least 10 days in advance before the date of the Annual General Meeting so that the information required may be made available at the Meeting.
5. Shareholders are requested to pay full & final pending call money immediately without further delay, otherwise the company will take legal action as per terms of Clause No. 37 to 45 of the Articles of Association of the company for forfeiture of shares.
6. The Explanatory Statement pursuant to section 173 (2) of the Companies Act 1956, in respect of Item No. 4 and 5 is annexed hereto and forms part of the Notice.

By order of the Board,
Sd/-

Shambhubhai A. Patel
CHAIRMAN

Place : Sidhpur
Date : 31.05.2000

ANNEXURE TO NOTICE**EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956 IN RESPECT OF SPECIAL BUSINESS****ITEM NO. 4**

Mr. Manubhai F. Patel, was appointed as an Executive Director of the company with effect from 6th February, 1995 for a period of five years upto 5th February, 2000. The Board of Directors at their meeting held on 5th February, 2000 have re-appointed Mr. Manubhai F. Patel as the Executive Director of the company with effect from 6th February, 2000 till 5th February, 2003 on terms and conditions which are set out in the resolution subject to approval of shareholders in the General Meeting.

The appointment and payment of remuneration including minimum remuneration in case of loss or inadequacy of profit payable to Mr. Manubhai F. Patel, as Executive Director during his tenure are being placed before the Members in General Meeting for approval as required under Sections 198, 269, 309 read with Schedule XIII of the Companies Act, 1956.

The appointment of and terms of remuneration to Shri Manubhai F. Patel, Executive Director as stated in above item of the Notice may be treated as an abstract under Section 302 of the act.

During his tenure as the Executive Director, the company has completed the expansion project and Injectable Section of the company. Keeping in view his qualification, experience during his tenure as the