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**UNJHA FORMULATIONS LIMITED**

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**SEVENTH  
ANNUAL REPORT  
2000-2001**

## BOARD OF DIRECTORS

<b>CHAIRMAN</b>	:	<b>Shri Shambhubhai A. Patel</b>
<b>MANAGING DIRECTOR</b>	:	<b>Shri Mayankbhai S. Patel</b>
<b>EXECUTIVE DIRECTOR</b>	:	<b>Shri Manubhai F. Patel</b>
<b>DIRECTOR</b>	:	<b>Shri Hirabhai A. Patel</b>
<b>DIRECTOR</b>	:	<b>Shri Chandrakant V. Modh</b>
<b>DIRECTOR</b>	:	<b>Shri Dahyabhai A. Patel</b>
<b>AUDITORS</b>	:	<b>M/s. Dipak K. Shah &amp; Co.</b> Chartered Accountants, 45, Mahatma Gandhi Shopping Centre, Third Floor, Opp. Ganpati Mandir, Rajmahel Road, Mehsana-384001 (N.G.).
<b>BANKERS</b>	:	<b>Dena Bank</b> Sidhpur Branch, Sidhpur. (N.G.)
<b>REGISTERED OFFICE, WORKS &amp; SHARE DEPARTMENT</b>	:	Khali Char Rasta, State Highway, Ta : Sidhpur - 384151, Dist : Patan (N.G.)

### SEVENTH ANNUAL REPORT 2000-2001

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**UNJHA FORMULATIONS LIMITED****NOTICE :**

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

**Day & Date** : Saturday, 1st September, 2001  
**Time** : 4.30 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, 2001 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 Hirabhai A. Patel, who retires by rotation and being eligible, offer himself for re-appointment.
- 3) To appoint a Director in place of Shri Chandrakant V. Modh, who retires by rotation and being eligible, offer himself for re-appointment.
- 4) To appoint a Director in place of Shri Dahyabhai A. Patel, who retires by rotation and being eligible, offer himself for re-appointment.
- 5) To appoint Auditors of the Company and to fix their remuneration.

**SPECIAL BUSINESS:**

- 6) To consider and if though fit, to pass, with or without modification, following Resolution as an Ordinary Resolution:  
 "RESOLVED THAT Mr. Chandrakant V. Modh who had been appointed an Additional Director of the Company with effect from 21st May, 2001 and who, in terms of Section 260 of the Companies Act, 1956, hold office up to 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.
- 7) To consider and if though fit to pass with or without modification, the following Resolution as an Ordinary Resolution:  
 "RESOLVED THAT Mr. Dahyabhai A. Patel, who had been appointed an Additional Director of the Company with effect from 21st May, 2001 and who, in terms of Section 260 of the Companies Act, 1956, hold office up to 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.

**By order of the Board,**  
 Sd/-

**Shambhubhai A. Patel**  
**CHAIRMAN**

**Place : Sidhpur**  
**Date : 29.05.2001**

**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 Saturday, the 25th August, 2001 to Saturday, the 1st September, 2001 (both days inclusive).

**UNJHA FORMULATIONS LIMITED**

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 atleast 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.  
In this connection please refer company U.P.C. letter dated 15.01.1997 and 10.02.1998 for payment of full & final pending call money. Also advt. published in Gujarat Samachar dated 12.01.2000 for Board of Directors have waived payment of Interest on call money in arrears if paid on or before 29.02.2000 failing which the call money dues would be liable for payment along with interest retrospective effect from the due date of payment. Recently the company has decided to send last & Final Reminder cum notice of forfeiture of shares to all such shareholders who have not paid allotment money still date.
6. The Explanatory Statement pursuant to section 173 (2) of the companies Act 1956, in respect of Item No. 6 and 7 are annexed here to and forms part of the Notice.

**EXPLANATORY STATEMENT****Pursuant to Section 173(2) of the Companies Act, 1956**

The following Explanatory Statement set out all material sets relating to item No. 6 & 7 of the accompanying Notice of the Annual General Meeting to be held on 1st September, 2001.

**1. ITEM NO. 6**

By a Resolution passed by the Board of Directors at its meeting held on 19.05.2001, Mr. Chandrakant V. Modh was appointed as an Additional Director of the company with effect from 21st May, 2001. Under Section 260 of the Companies Act, 1956 Mr. Chandrakant V. Modh hold the office of Director up to the date of this Annual General Meeting and the company has received Notice from a member under Section 257 of the Companies Act, 1956, signfying his intention to propose him as a candidate for the office of Director.

Mr. Chandrakant V. Modh has had wide experience in commercial, accounting and banking operation as well as auditing explosure. The Directors are of the opinion that Mr. Chandrakant V. Modh knowledge and experience will be of benefit to the company. The Board, therefore recommends the acceptance of the Resolution set out in the Notice conveying the meeting.

No Director, excepting Mr. Chandrakant V. Modh is interested or concern in the resolution.

**2. ITEM NO. 7**

By a Resolution passed by the Board of Directors at its meeting held on 19.05.2001, Mr. Dahyabhai A. Patel was appointed as an Additional Director of the company with effect from 21st May, 2001. Under Section 260 of the Companies Act, 1956 Mr. Dahyabhai A. Patel hold the office of Director up to the date of this Annual General Meeting and the company has received Notice from a member under Section 257 of the Companies Act, 1956, signfying his intention to propose him as a candidate for the office of Director.

Mr. Dahyabhai A. Patel has had wide experience in, accounting and banking operations. The Directors are of the opinion that Mr. Dahyabhai A. Patel knowledge and experience will be of benefit to the company. The Board, therefore recommends the acceptance of the Resolution set out in the Notice conveying the meeting.

No Director, excepting Mr. Dahyabhai A. Patel is interested or concern in the resolution.

**By order of the Board,**

Sd/-

**Shambhubhai A. Patel**

**CHAIRMAN**

**Place : Sidhpur**

**Date : 29.05.2001**

**UNJHA FORMULATIONS LIMITED****DIRECTOR'S REPORT**

To the Members,

Your Directors have pleasure in presenting this Seventh Annual Report together with Audited Statement of Accounts of the Company for the year ended 31st March 2001.

**FINANCIAL RESULTS :**

The highlights of the financial results are as under :

	(Rupees in lacs)	
	<b>2000-2001</b>	<b>1999-2000</b>
Turnover	424.32	358.13
Other Income	8.23	6.60
Total Income	<u>432.55</u>	<u>364.73</u>
Profit before Depreciation and Taxation	17.96	36.93
Less : Depreciation	<u>13.90</u>	<u>15.46</u>
Profit before tax	4.06	21.47
Less : Provision for Taxation	<u>NIL</u>	<u>NIL</u>
Profit for the year	4.06	21.47
Balance as per last Balance Sheet	<u>(-) 11.07</u>	<u>(-) 32.54</u>
Total Profit	<u>(-) 7.01</u>	<u>(-) 11.07</u>

**BUSINESS OPERATIONS & PROSPECTS :**

During the year under review your company has achieved a sales turnover of Rs. 424.32 lacs (In respect of its existing activities) with an increase of 15%. However sales turnover of Anchor Items of Rs.117.25 lacs with an increase of 4% over previous year's sales Rs. 104.98 lacs.

Your Directors are confident of having high growth of your company in the coming years.

**DIVIDEND :**

The company has reported a loss of Rs. 7.01 lacs for the year. Hence, considering this, your directors are unable to pay any dividend for the year ended 31st March, 2001 on the paid up Equity Share Capital.

**MARKETING :**

Your Company has made manufacturing agreement with Nicholas Piramal India Limited for sale of Isabgol Husk based product "FYBOGEL". Your company has also continued manufacturing agreement with Karnataka Antibiotics & Pharmaceuticals Limited for sale of Isabgol Husk based products and other Veterinary products on Loan Licence basis.

**EXPORT :**

The company continued its focus on development of Export Markets, for Ferrous Sulphate, Albendazole Bolus and Iron Folic Tablets and injectables like Lignocaine Injection, Magnesium Sulphate Injection and Oxytetracycline Inj. to supplement the present low domestic demand situation and achieved an export turnover of Rs. 0.45 crore during the year. Your company has also received a confirm export order worth Rs. 30.00 lacs.

**CORPORATE GOVERNANCE :**

As per amended Listing Agreement with The Stock Exchange, Ahmedabad and The Stock Exchange, Mumbai, your company is required to comply with the requirement of Corporate Governance during the year 2001-2002. The importance of Corporate Governance lies in its contribution both the business prosperity and to accountability. Director are fully committed to implement all requirement of Clause 49 of the Listing Agreement by next financial year.

In line with the above, the company has already constituted the following committees of the Directors.

**1. Audit Committee :** Under the Chairmanship of Shri Hirabhai A. Patel, the committee comprises other members then him as Shri Chandrakant V. Modh and Shri Dahyabhai A. Patel.