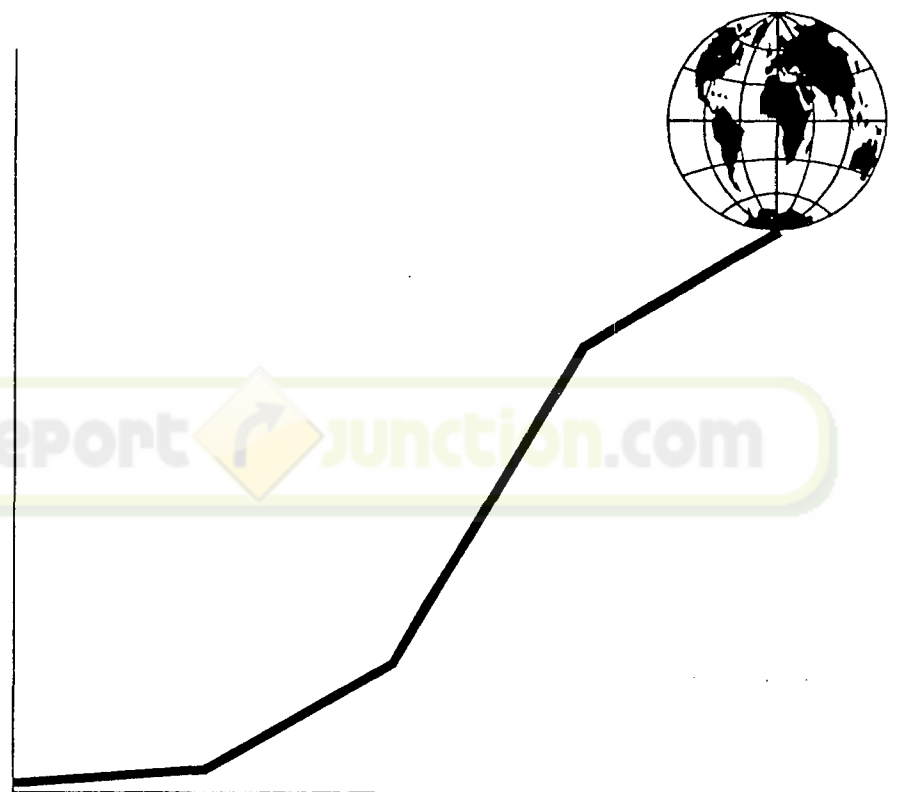




MD		BKC	
ES		DDY	
RO		DIV	
RA		AC	
AGM		SH	
18			

Annual Report 1996-97



WELCURE DRUGS & PHARMACEUTICALS LTD.

सर्वे भवन्तु सुखिनः
सभी स्वस्थ हों, सुखी हों, समृद्ध हों।



WELCURE DRUGS & PHARMACEUTICALS LTD.

BOARD OF DIRECTORS

Shri D. C. Jain (Mg. Director)
Shri Harihar Lal
Shri S. S. Dhanoa
Dr. V. B. Lal
Shri R. K. Pandey
Dr. Sanjeev Jain (Whole-Time Director)
Shri Sandeep Jain (Whole-Time Director)

AUDITORS

Gauba, Gauba & Associates

BANKERS

Vijaya Bank

FACTORY & REGD. OFFICE :

A-1129, RIICO Ind. Area, Phase-III,
Bhiwadi-301019 (Rajasthan)

BULK DRUGS UNIT :

G-1/568-569, RIICO Industrial Area,
Bhiwadi-301019 (Rajasthan)

CORPORATE OFFICE :

E-975, Saraswati Vihar, Delhi-110034

ADMINISTRATIVE OFFICE :

301-305, Mohan Place, Local Shopping Centre,
C-Block, Saraswati Vihar, Delhi-110034

WELCURE DRUGS & PHARMACEUTICALS LIMITED

PRODUCT RANGE**ANALGESICS**

Acetyl Salicylic Acid	Tablet
Analgin	Tablet
Brucure	Tablet
Dextropropoxyphene	Capsule
Diclofenac Sodium	Tablet
Dicloplus	Tablet
Ibucure	Tablet
Ibuprofen	Tablet
Indomethacin	Capsule
Oxyphenbutazone	Tablet
Paracetamol	Tablet
Phenylbutazone	Tablet
Piroxicam	Capsule
Relaxon Forte	Tablet

ANTI-ALLERGICS

Cetirizine Dihydrochloride	Tablet
Cezen	Tablet
Diphenhydramine Hydrochloride	Capsule
Phenarimine Maleate	Tablet

ANTI-AMOEBCS

Diaroban	Tablet
Diarostop	Tablet
Diloxanide Furoate	Tablet
Metronidazole	Tablet
Nortin	Tablet
Quinidochlor	Tablet
Tinidazole	Tablet

ANTIHELMINTICS

Albendazole	Tablet
Wormicide	Tablet

ANTITUBERCULAR

Ethambutol	Tablet
Ethanol	Tablet
Isoniazid	Tablet
Pyrazinamide	Tablet
Ricin 450	Capsule
Ricinex	Tablet
Rifampicin	Capsule

Thiacetazone & Isoniazid	Tablet
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ANTIULCERANTS & ANTACIDS

Cimetidine	Tablet
Digicin	Tablet
Famotidine	Tablet
Omejel	Capsule
Ranitidine	Tablet

ANTIFUNGALS

Griseofulvin	Tablet
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ANTIDIARRHOEALS

Diiodohydroxy Quinoline	Tablet
Furazolidone	Tablet
Lopcur	Capsule
Loperamide	Capsule
Sulphadimidine	Tablet
Welstap	Capsule

ANTIMALARIALS

Chloroquine	Tablet
Pyramethamine & Sulphadoxine	Tablet
Welquine	Tablet

ANTIDEPRESSANTS

Amitriptyline Hydrochloride	Tablet
Cijbraks	Tablet
Imipramine Hydrochloride	Tablet

ANTIBIOTICS

Amoxycillin	Capsule
Ampicillin	Capsule
Cephaixin	Capsule
Chloramphenicol	Capsule
Chloramphenicol	Tablet
Cipcin	Tablet
Ciprofloxacin	Tablet
Cotrimoxazole D. S.	Tablet
Cotrimoxazole S. S.	Tablet
Doxel	Tablet
Doxycycline	Capsule
Erythromycin Estolate	Tablet

Continued Page 2

WELCURE DRUGS & PHARMACEUTICALS LIMITED

PRODUCT RANGE (contd. pre-page)

Nalidixic Acid	Tablet	Chlorophenarimine HCl	Tablet
Norfloracin	Tablet	Cold Histex	Tablet
Norlox	Tablet	Coldex	Capsule
Oxytetracycline	Capsule	Coldrest	Tablet
Peflox	Tablet	Ephedrine	Tablet
Tetracure	Capsule	Histamol	Tablet
Tetracycline	Capsule	Welcold	Tablet
Welclox	Capsule		
X-Clox	Capsule	DIURETICS	
		Frusamide	Tablet
ANTEMETICS & ANTINAUSEANTS			
Metoclopramide	Tablet	ORAL REHYDRATION SALTS	
Promethazine	Tablet	Weltral (WHO formula)	
ANTISPASMODIC		WATER DISINFECTANTS	
Welargan	Tablet	Aquaclean	Tablet
ANTIOBESSITVE		SEDATIVES & TRANQUILISERS	
Epaset	Tablet	Alprazolam	Tablet
		Chlordiazepoxide	Tablet
ANTILEPTOTICS		Chlorpromazine	Tablet
Dapsone	Tablet	Diazepam	Tablet
		Nitrazepam	Tablet
BRONCHODILATORS / ANTI-ASTHMATIC		VITAMINS	
Aminophylline	Tablet	Ascorbic Acid (Vitamin C)	Tablet
D-Phylline	Tablet	Calbiplex	Capsule
Ephedrine	Tablet	Calcium Lactate	Tablet
Salbouxine	Tablet	Compound Aneurine	Tablet
Salbutamol	Tablet	Vitamin B Complex NFI	Tablet
CARDIOVASCULARS		PAEDIATRICS	
Atenolol	Tablet	Amecure - P	Tablet
Methyldopa	Tablet	Amoxycillin	Dry Syrup
Propanolol	Tablet	Ampicillin	Dry Syrup
CORTICOSTEROIDS		Cephakid	Tablet
Betamethasone	Tablet	Cephalexin	Dry Syrup
Dexamethasone	Tablet	Cotrimoxazole	Tablet
Prednisolone	Tablet	Norkid 100	Tablet
		Norkid 200	Tablet
COUGH & COLD PREPARATIONS /		Paracetamol	Tablet
DECONGESTANTS		Welclox - P	Tablet
Alert 1000	Tablet	Welclox - P	Dry Syrup
Ascapar	Tablet	Weloxy - P	Tablet

WELCURE DRUGS & PHARMACEUTICALS LIMITED

DIRECTORS' REPORT

The Directors have pleasure in presenting their Fifth Annual Report and the Audited Statements of Account of the Company for the year ended 31st March, 1997.

FINANCIAL RESULTS

		(Rs. in lacs)	
Year ended	31.3.97	31.3.96	31.3.95
Net Sales (including exports)	3925.48	3303.11	482.42
Other Income	9.04	3.07	14.41
Gross Profit before depreciation & taxation	63.45	141.91	19.86
Depreciation	15.74	13.07	3.30
Profit Before Tax	47.71	128.84	16.56
Provision for taxation	6.15	27.19	-----
Net Profit after tax	41.56	101.65	16.56
Dividend Paid	-----	70.99	-----
Total Reserves & Surplus	89.00	47.44	16.78

Your Company has maintained its momentum of growth with sales increasing by 19% from Rs. 33.03 crore to Rs. 39.25 crore. During this period, business has registered a good growth and exports have also commenced.

GROWTH WITH EXCELLENCE

Your Company is strong-both technically and commercially. It is in the pursuit of growth with internationally acceptable excellent quality health care products.

Your Directors believe that long term growth requires highest standards of corporate culture and that excellence in the field of pharmaceuticals is a service to mankind.

As a long term policy, your Company is committed to ensure satisfaction of investors, customers, consumers, suppliers, employees, Government and society at large.

Your Directors honestly and humbly state that this is an initial stage of the journey of your Company on the way to becoming a world class organisation.

EXPANSION PROJECT

Your Company has successfully implemented the expansion project more than doubling the installed capacity. The current year shall be the first full year of enhanced capacity utilisation.

DIVIDEND

Keeping in view the need to conserve the resources and to meet the enhanced working capital requirements due to doubling of production capacity, your Directors are constrained not to recommend any dividend for the year under report.

MARKETING

We value our customer, welcome him and care for his satisfaction. We know that business goes where it is invited and stays where it is treated well. Retaining the customer is as important as attracting new customers.

Our endeavour is to widen our customer base in order to reach every corner of the country by providing excellent quality medicines at competitive prices.

We do take care of speedy relief, lesser cost and convenience of a patient and ensure dissemination of information material to physicians with regard to safety and effectiveness of the formulations, its side effects and contra-indications, if any. The trade channels i.e. distributors, wholesalers and chemists get speedy supplies and service from your Company.

Your Company has entered into an agreement with another pharmaceutical company for marketing their products, presently not in manufacturing range of your Company.

EXPORTS

Your Company is widening its customer base in the international market through exports and other strategic alliances. Your Company is open for joint ventures and tie-ups with quality based sound companies in India and abroad.

The Company is exporting pharmaceutical formulations to South East Asia, Middle East Countries, C.I.S. Republics and West Asia. Steps for registration of our products for exports are being undertaken in certain other countries also.

The Company has signed an agreement with a Company in South East Asia for exclusive marketing of one of your Company's products. Efforts have also been made towards development of new export markets and entering into tie-ups for marketing of the Company's products in other countries.

QUALITY

The aim of your Company is that the name WELCURE is recognised as a hall mark of quality and excellence.

Your Company was accredited with GMP Certificate for efficient quality management following good manufacturing practices. This has helped the Company to have an edge over competitors, to earn faith of customers, to improve market reputation and to create export opportunities.

Our quality assurance department ensures each dimension of