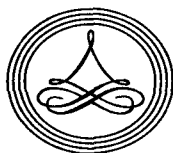
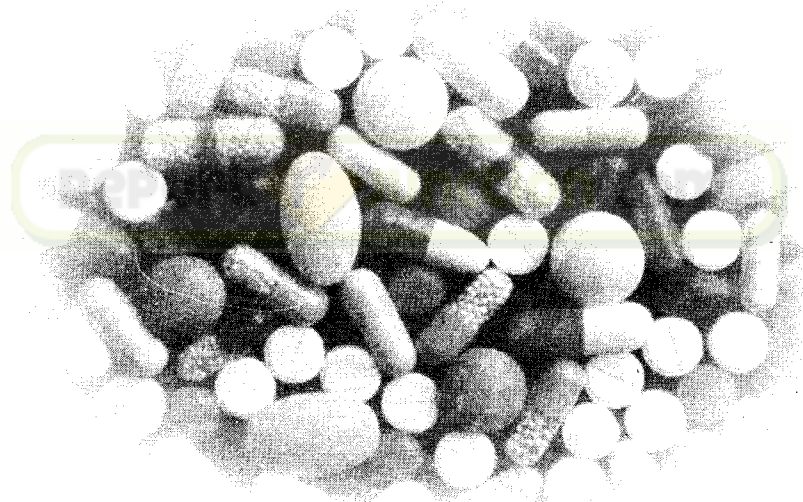


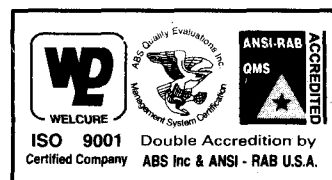


AN ISO 9001:2000 CERTIFIED COMPANY

ANNUAL REPORT 2002-2003



Under Technical Guidance of :
ADVANCED MEDICAL CARE INC.
NEW JERSEY, U.S.A.



WELCURE DRUGS & PHARMACEUTICALS LTD.



WELCURE DRUGS & PHARMACEUTICALS LTD.

(Under Foreign Collaboration with Advanced Medical Care Inc. U.S.A.)

Welcure is an **Internationally ISO 9001:2000 Certified Company** and observes **WHO-GMP** Norms in a Total Quality Management System. **Welcure** has to its credit the most modern and sophisticated manufacturing facilities of International standards which include ultramodern plant, machinery and equipment, own R & D, in house testing laboratory and captive power generation. **Welcure** manufactures a large variety of pharmaceutical formulations, covering almost all ailments, **about 250 in numbers**. Some of our known products include :

MEDICINE

BRUCURE

DICLO-PLUS, DIMCIN PLUS

NIMESULIDE

NIMAGYL TD (TONGUE DISSOLVENT)

IBUCURE & RELAXON FORTE

COLDREST, ALERT1000 & COLDHISTEX

CEZEN & CEZEN FORTE, CEZEN CD

KUFFWEL

X-DRYL, X-DRYL FORTE

RENACT DM

RENACT DC

DIAROBAN

WELCEE (CHEWABLE TAB.)

CALBIPEX

WORMICIDE

X-CLOX

WELOXY-L

WELQUIN

NORTIN, CIPCIN-TNZ

SARVO

B-REST

LOPCURE

RIFAMPICIN, ETHAMBUTOL, RIFA-Z

WELOXY-P, AMICURE-P

NORKID

THERAPEUTICAL INDICATIONS

- ✦ PAIN, INFLAMMATIONS
- ✦ BODY PAIN, FEVER, JOINT PAIN
- ✦ RHEUMATOID ARTHRITIS, HEADACHE, ENT INFLAMMATIONS
- ✦ QUICK RELIEF IN FEVER & DENTAL PAIN
- ✦ HEADACHE, FEVER, BODY PAIN, MUSCULOSKELETAL DISORDER
- ✦ NASAL CONGESTION, MUSCULAR PAIN, HEADACHE, BODYACHE, SNEEZING, MINOR SORE THROATS
- ✦ ALLERGY, SNEEZING, SINUSITIS, COUGH, COLD
- ✦ DRY / ALLERGIC / SMOKER'S COUGH, HEADACHE & FEVER
- ✦ ANTI COUGH TABLETS
- ✦ DUODENUM, ULCERS, HYPERACIDITY, REFLUX OESOPHAGYTIS
- ✦ ULCER, HYPERACIDITY, STOMACH SPASM & PAIN
- ✦ LOOSE MOTIONS & DIARRHOEA
- ✦ VITAMIN C SUPPLEMENT & SKIN DISORDERS
- ✦ VITAMIN SUPPLEMENT, WEAKNESS, DEBILITY
- ✦ STOMACH WORM KILLER
- ✦ ANTIBIOTIC, ENT INFECTIONS
- ✦ STRONG ANTIBIOTIC WITH LACTIC ACID BACILLUS
- ✦ ANTI MALARIA
- ✦ POWERFUL ANTIBIOTICS & ANTI PROTOZOAL AGAINST INFECTION
- ✦ POWERFUL ANTI INFLAMMATION IN PRE & POST OPERATIVE CASES, TRAUMATIC INJURY, SINUSITIS
- ✦ ANXIETY, DEPRESSION, PANIC DISORDER
- ✦ DIARRHOEA - SYMPTOMATIC RELIEF
- ✦ REGIMEN OF ANTI T.B. DRUGS
- ✦ PAEDIATRIC RANGE OF ANTIBIOTICS
- ✦ FOR PAEDIATRIC INFECTION & DIARRHEA

✦ TABLETS ✦ CAPSULES ✦ LIQUID ORALS ✦ DRY SYRUPS

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



WELCURE DRUGS & PHARMACEUTICALS LTD.



ISO 9001:2000 CERTIFIED COMPANY

Board of Directors

Shri D. C. Jain (Mg. Director)
Shri Harihar Lal
Shri S. S. Dhanoa
Shri R. K. Pandey
Shri Deepak Doshi
Shri Jitendra Sharma
Dr. Sanjeev Jain (Whole-Time Director)
Shri Sandeep Jain (Whole-Time Director)
Shri Ram Awadh (Whole-Time Director)

Audit Committee

Shri R. K. Pandey, Chairman
Shri Harihar Lal
Shri S. S. Dhanoa
Shri Deepak Doshi
Shri Jitendra Sharma

Shareholders & Investors Grievance Committee

Shri R. K. Pandey, Chairman
Shri Harihar Lal
Shri S. S. Dhanoa

Company Secretary

Geeta Gupta

Manager Accounts & Taxation

Sanjay Aggarwal

Auditors

Gauba, Gauba & Associates

Cost Auditors

Aseem Jain, Cost Accountant

Bankers

Vijaya Bank

Factory & Regd. Office

Welcure Drugs & Pharmaceuticals Ltd.
A-1129, RIICO Industrial Area, Phase-III,
Bhiwadi-301019 (Rajasthan)

WELCURE DRUGS & PHARMACEUTICALS LIMITED

DIRECTORS REPORT

Directors hereby present their Eleventh Annual Report and the Audited Statements of Account of the Company for the year ended 31st March 2003.

FINANCIAL RESULTS

Sales Turnover and Other Income for the period under review amounted to Rs. 1848.95 Lacs as against Rs. 1114.89 Lacs in the previous year. The profit before Depreciation and Tax provision is Rs. 30.25 Lacs as against a loss of Rs. 74.21 Lacs in the previous year; and after making these provisions, net profit for the year is Rs. 3.14 Lacs as against a net loss of Rs. 99.19 Lacs in the previous year.

DIVIDEND

Keeping in view the nominal profit in the current financial year, Directors are constrained not to recommend any dividend for the year under review.

INDUSTRY SCENARIO

The market scenario for medium size pharmaceutical companies continue to remain stifling. They have to face dual competition from big pharma houses/ multinational companies and small unorganized manufacturers. Having an edge over the domestic Companies in Reputation and Pricing, multinational companies have been able to capture the substantial market portion. Local factories maintaining no quality standards; and under the garb of small scale industries, paying no excise duty or sales tax, consume the residual demand of products. Such cut-throat competition has given way to deterioration in production and sales ethics. Flooding of cheap imported material from outside India is hammering hard on such Companies. Our Company, with its added advantage of Constant Up-gradation, Quality Status and Professional Management, has been able to withstand these serious issues and risks, and showed satisfactory improvement in terms of production and sales return. During the year, the Company has also turned its corner towards positive side of profits.

QUALITY

Welcure is an ISO-9001:2000 certified company following WHO-GMP norms in formulating its pharmaceutical products. Welcure believes that the product will rule the market only when it conforms to the quality requirements of the customer - first time and every time. It is towards this end that the Company has in-house testing facilities using latest equipment and supported by highly qualified technical personnel; effective controls of process with well defined sampling procedures; and proper documentation of process controls, reports, records, and reference literature. Welcure's Quality Assurance Department ensures the manufacture of quality products conforming to international standards by ensuring the quality of incoming raw material including additives and packaging material, in-process testing of the finished products and GMP audit. This has helped the Company to have an edge over competitors, to earn the faith of customers, to improve market reputation and to create export opportunities.

PRODUCT PROFILE

In sync with the alliances made by the Company with various other pharmaceutical companies, for manufacturing their products on Loan/License/ Third Party Basis or otherwise, the Company has substantially expanded its manufacturing capacity and undertaken production of over 300 pharmaceutical Formulations in the form of Tablets, Capsules, Liquid Orals, Dry Syrups and Powders to cover ailment for almost all the general diseases. Company's manufactured products includes

the products of many big pharma companies like Zydus Cadilla, Micro Labs Limited, Intas Pharma Limited, Lupin Limited etc.

MARKETING

Welcure's Sales Policy has been "Essence of business is to create Customers; profits will follow". Company's endeavor is to widen the customer base in order to reach every corner of the country by providing excellent quality medicines at competitive prices. In consonance with this, emphasis was laid on developing that aptitude of the Medical Sales Personnel which could deliver the best value to the Customers-time and time again; and necessary training was imparted to them. The Company's policy of "Sales at Doorstep" by reaching every corner of the country and by putting dual force on sales through sales personnel as well as stockists/distributors has also shown satisfactory results. Today, Welcure's products are being prescribed from Doctors all over the country and demand for the same is gradually increasing. Welcure's endeavor on Highest Customer Satisfaction has once again paved way for capturing an increasing market share.

EXPORT

During the year under review, the Company continues to meet the international level tests & criteria pertaining to product manufacturing & quality standards. Company is fully adapted to meet the emerging challenges of global market viz. continuous calls for technical harmonization based on US standards, tightening of product registration procedures in other countries, raising of cGMP levels by the WHO agencies, expensive inspections from overseas regulatory agencies and other non-tariff barriers on pharmaceuticals; and play an active role in building up India's image as a quality supplier of pharmaceutical materials and finished goods. Some major export deals are under negotiation and the Company is likely to make good exports in the ensuing years.

RESEARCH AND DEVELOPMENT

Company's in-house R & D unit and testing laboratory is fully equipped and approved to conduct biological and non-biological tests and analysis. Due to its ultra modern equipment and best technical personnel in the R & D unit and testing laboratory, the Company has been able to maintain the up-graded technology, high quality and better adaptability of its formulations, even after the manifold increase in its production level. Welcure observes its own, about two thousand in number, Standard Operating Procedures and norms as betterment to Indian Pharmacopoeia, British Pharmacopoeia & United States Pharmacopoeia Standards.

DIRECTORS' RESPONSIBILITY STATEMENT

Directors hereby state that:

1. In the preparation of Annual Accounts, the applicable accounting standards have been followed;
2. We have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the company for that period;
3. We have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities;
4. We have prepared the Annual Accounts on a going concern basis.

WELCURE DRUGS & PHARMACEUTICALS LIMITED

DIRECTORS

Shri Deepak Doshi and Shri Jitendra Sharma were appointed as Additional Directors of the Company w.e.f. 1.5.2003 and 15.5.2003 respectively and hold office upto the forthcoming Annual General Meeting. The Company has received notice(s) under section 257 of the Companies Act, from one of its members, proposing the appointment of Shri Deepak Doshi and Shri Jitendra Sharma, as Directors of the Company. Shri Harihar Lal and Shri R.K. Pandey, Directors of the Company, retire by rotation at the ensuing Annual General Meeting and are eligible for re-appointment. The Board recommends their re-appointment.

CONSOLIDATED ANNUAL ACCOUNTS OF HOLDING & SUBSIDIARY COMPANIES

In terms of section 212 of the Companies Act, 1956, the Particulars of Subsidiary Company; and in terms of section 211(3)(C) of the Companies Act, 1956, read with newly introduced mandatory Accounting Standard 21, issued by the Institute of Chartered Accountants of India, a Consolidated Financial Statement of Welcure Drugs & Pharmaceuticals Ltd. & its wholly owned subsidiary A.K. Laboratories Ltd. are being included in the Annual Accounts of the Company.

PARTICULARS OF EMPLOYEES

During the year ended 31st March 2003, there was no employee drawing remuneration in excess of the amount prescribed under section 217(2A) of the Companies Act, 1956.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS & OUTGO.

Information pursuant to Companies (Disclosure of Particulars in Report of Board of Directors) Rules, 1988 is given as under:

A. CONSERVATION OF ENERGY

Optimum energy conservation steps are being taken to reduce per unit cost. Power factor is being monitored continuously as energy conservation measure. A diesel storage tank exists for regular availability of fuel for Power Generating Unit. Impact of this has been saving in energy due to power factor improvement, maintenance of proper voltage supply and proper load distribution. Power & fuel consumption details are as under:

	2002-2003	2001-2002
(i) Units (Lacs) of Electricity Purchased (RSEB)	4.91	3.23
(ii) Total Amount (Rs. Lacs)	22.71	15.58
(iii) Rate per Electricity Unit (Rs.)	4.63	4.82
(iv) Units (Lacs) Own Generation (through D.G. Set)	0.48	0.24
(v) Diesel Oil (Ltrs in Lacs)	0.24	0.12
(vi) Cost per unit (Rs.)	8.62	7.66

B. TECHNOLOGY ABSORPTION -Company's R&D unit is continuing to bring improvement in quality & processes.

C. FOREIGN EXCHANGE EARNINGS & OUTGO -There has been no foreign exchange earnings or outgo during the year.

COST AUDIT

In terms of section 233 (1-B) of the Companies Act, 1956, Mr. Aseem Jain, Cost Accountant has been duly appointed as Cost Auditor of the Company, for the financial year 2002-03.

AUDITORS

M/s Gauba, Gauba & Associates, Chartered Accountants, retire at the forthcoming Annual General Meeting and have given confirmation to the effect that their re-appointment, if made, at the forthcoming annual general meeting, would be in conformity with the limit specified under section 224 (1-B) of the Companies Act, 1956.

CORPORATE GOVERNANCE

In terms of the Listing Agreement, Management Discussion and Analysis Report is annexed and forms part of the Annual Report. A report on Corporate Governance along with the Auditors Certificate on its compliance is also annexed forming part of the Annual Report.

ACKNOWLEDGMENT

Directors place on record their thanks for the support extended to the Company by its Customers, Dealers, Suppliers, Bankers, Employees, Investors, Medical Professionals, and other Government and local authorities.

For & on behalf of the Board of Directors

Place : Delhi.

Date : 29th May, 2003

D. C. Jain

Chairman

CORPORATE GOVERNANCE REPORT

1. WELCURE'S PHILOSOPHY

Welcure believes that fairness in corporate procedures, full disclosures in reporting system, total transparency in corporate culture, fiduciary and trustee relationship and maximization of share holders value in the long run are the pillars on which the structure of the corporate governance rests. The concept of corporate governance hinges on accountability, responsibility, effective monitoring, quality of information, integrity, trust & confidence; and not merely following the enacted legislations alone.

Welcure believes that a well constituted and competent Board of Directors can alone efficiently adopt corporate governance framework of "Perspective, Plans, Policy, Processes, Productivity, Performance & People". The Board must effectively monitor the corporate resources comprising of "Men, Money, Machines, Material, Marketing, Management & Motivation".

Company's philosophy is to provide colourless document for fair, unbiased, accurate, authentic and factual information in most concise and succinct manner to its shareholders, lenders, customers, bankers, government and people at large.

2. BOARD OF DIRECTORS

The Board consists of the following:

(a) Promoter & Executive Directors:

Shri D.C. Jain, B.Com., LL.B., M.I.L (Hons.), G.D.I.M., M.I.I.A., A.M.I.B.M., F.A.S.M., F.C.S. is Chairman cum Managing Director and founder of the Company and has over three decades experience in controlling various industries as top level Company Executive. He had been President of the Institute of Company Secretaries of India. He is a Director of one other company.

Dr. Sanjeev Jain, B.Com., M.B.B.S (Bio), M.B.A., A.M.I.M.A looks after marketing and material procurement of the company. Prior to joining this company, he had been dealing in pharmaceutical formulations and bulk drugs for over a decade. He has a dynamic leadership, professional approach and determination. He knows how to utilize the wisdom and effectiveness of his team in coordinated, concerted, co-operated efforts. He is a Director of three other companies.

Shri. Sandeep Jain, B.Com., LL.B., M.B.A., F.M.S.P.I., A.M.I.M.A., oversees Production and Quality Control Department of the company. He has over twenty years of experience of running

WELCURE DRUGS & PHARMACEUTICALS LIMITED

pharmaceutical formulation business. He has been showered with many awards like **Gold Medal for Management, Order for Merit Award, Samaj Shri Award for Excellence in Management, Outstanding Personalities Award 1998 and Man of the Year 1999 award**. He had been an Executive Director of PHD Chamber of Commerce and Industry, Executive Member of Bhiwadi Manufacturers Association. Presently he is Joint Secretary, Rajasthan Pharmaceutical Manufacturers Association. He is a Director of three other companies.

(b) Independent Executive Director:

Shri Ram Awadh, B.Sc., B. Pharma, has approximately 20 years of experience in the field of manufacture of pharmaceutical formulations. He has wide technical knowledge and is an Approved Competent Manufacturing Chemist by the Licensing Authority, Drugs Controller, Rajasthan.

(c) Independent Non-Executive Directors:

Shri Harihar Lal, I.R.S (Retd.), M.A., LL.B is a leading Tax Consultant of the Country. He had been Secretary, Central Board of Direct Taxes; Director of Inspection and Income Tax Commissioner, Delhi. He is a Director of two other companies.

Shri R.K. Pandey, M.Com., D.B.A., LL.B., F.C.S is a leading Financial Consultant with a high Financial and Accounting background. He had been Executive Director of the Delhi Stock Exchange Association Ltd. for over 16 years and Financial Advisor to the U.P. Government Undertaking. He is a Director of seven other companies. He is also Chairman of Company's Audit Committee.

Shri S.S. Dhanoa, I.A.S (Retd.), B.Sc., LL.B., GSPIA (Pittsburgh U.S.A) had been Election Commissioner of India; Health Secretary, Government of India and Chief Secretary, Punjab. He is a Director of two other companies.

Mr. Deepak Doshi, B.Com.(Hons) has about two decades of experience in the field of pharmaceuticals. He has deep rooted knowledge of whole sale marketing of Bulk Drugs and Pharmaceuticals Formulations including Tablets, Capsules, Injection, Syrups, Dry Syrups, Ear and Eye Drops & Ointments.

Shri Jitendra Sharma, B.A. (Hons) LSW, has good links and liasion network with various government, quasi-government and private institutions in Angola, Congo, Zambia, Zimbabwe and Netherlands. He has over 16 years experience in international marketing especially exports of pharmaceutical formulations. He had been consultant to Advance Government Laboratories Angola. He is a Director of seven other companies including Balajee Internaional, Balajee Commercio Geral LDA, Luanda Angola, SRK International Commercio Geral LDA, Victoria Pharma (P) Ltd., Strategic Overseas (P) Ltd., Peartriee Enterprises (P) Ltd..

(d) Meetings :

Four Board Meetings were held during the year on 29-05-2002, 18-07-2002, 28-10-2002 and 28-01-2003. Last Annual General Meeting was held on 18-07-2002. The Annual General Meeting and all the four Board Meetings were attended by all the Directors except that Sh. Harihar Lal could not attend meetings held on 18-07-2002 and 28-10-2002 due to his ill-health. Mr. D. C. Jain, Mr. Sanjeev Jain and Mr. Sandeep Jain could not attend the meeting held on 28-10-2002 as they had been out of station on official work.

3. AUDIT COMMITTEE

(i) Constitution of Audit Committee

R.K. Pandey (Chairman of the Committee)	Non Executive Director
Harihar Lal	Non Executive Director
S.S. Dhanoa	Non Executive Director
Deepak Doshi	Non Executive Director
Jitendra Sharma	Non Executive Director

(ii) Functions of the Committee

(a) Review of Annual Financial Statements before submission to the Board; especially with regard to the changes in accounting policies and practices, major accounting entries, significant adjustments arising out of audit, the going concern assumption, compliance with accounting standards, compliance with stock exchange & legal requirements concerning financial statements and related party transactions.

(b) Discussion with Auditors regarding their observation on accounts.

(c) Review of half yearly results before submission to the Board.

(d) Discussion with Auditors regarding adequacy & compliance of internal control system.

(e) Recommendation on appointment and removal of external auditor, fixation of audit fee, out of pocket expenses and payment of other services.

(f) Other compliances of Companies Act and Stock Exchange.

(iii) Powers of the Committee

(a) To investigate into any activity within its terms of reference.

(b) Full access to information contained in the Company records.

(c) To seek information from any employee.

(d) Access to external professional advice.

(e) To bind the Board with its audit report on financial management.

(iv) Meetings

During the year 3 meetings of the Audit Committee were held on 29-5-2002, 28-10-2002 and 28-1-2003; and were attended by all the Committee Members except that Mr. S. S. Dhanoa could not attend the meeting on 28.10.2002. Mr. Deepak Doshi & Mr. Jitendra Sharma, having been co-opted on the Audit Committee of the Company in the current year, attended the meetings held thereafter only.

4. DIRECTORS REMUNERATION

The remuneration of Managing Director and WholeTime Directors is considered & recommended by the Board of Directors with no participation of Interested Directors; and is approved by the Shareholders in General Meeting. The remuneration of each Director is fixed within the ceiling limits prescribed by the Government under Schedule XIII of the Companies Act, 1956. Remuneration paid to directors during the financial year 2002-2003 is given under Notes to the Accounts. However, w.e.f. 1.4.2003 the remuneration of Managing Director and Whole time Promoter Directors was increased from Rs. 20,000 each to Rs. 35,000 and 30,000 respectively plus usual existing amenities, benefits and perquisites. This may be treated as an abstract under section 302 of the Companies Act, 1956. Sitting fee @ Rs.2,000/- is

WELCURE DRUGS & PHARMACEUTICALS LIMITED

paid only to Non-Whole Time Directors for attending the meetings of Board of Directors and of Audit Committees.

5. SHAREHOLDERS COMMITTEE

i) Constitution of Audit Committee

R.K. Pandey (Chairman of the Committee)	Non Executive Director
Harihar Lal	Non Executive Director
S.S. Dhanoa	Non Executive Director

(ii) Shareholders Matters

In compliance of SEBI Circular No. D&CC/FITC/CIR-15/2002 dated 27.12.2002, the Company has appointed M/s Intime Spectrum Registry Ltd., A-31, 3rd floor, Near PVR Cinemas, Naraina Industrial Area, Phase-I, New Delhi-110028 as Registrar and Share Transfer Agent of the Company with effect from 1.3.2003. to look after and be responsible for the entire share registry and shareholders related matters of the Company in Demat as well as Physical mode. As on date no share transfer is pending. During the year 2002-2003, no complaint has been received from any Shareholder.

Mrs. Geeta Gupta, ACS, Company Secretary is the Compliance Officer of the Company.

6. GENERAL BODY MEETINGS

Last three Annual General Meetings were held in Bhiwadi on 26-07-2000, 27-07-2001, and 18-7-2002 all at 9.00 A.M. All resolutions at these meetings were passed by show of hands.

7. DISCLOSURES

There were no transactions of the company of material nature with related parties that may have potential conflict with the interest of the company at large. No penalties or strictures were imposed on the Company by Stock Exchanges or SEBI or any statutory authority on any matter related to capital markets during the last three years.

8. MEANS OF COMMUNICATION

Annual reports of the Company are sent to each shareholder of the Company. Half-yearly/Quarterly results are normally published in the Financial Express and Jansatta newspapers and copies thereof are sent to the Stock Exchanges as per Listing Agreement.

9 GENERAL SHAREHOLDER INFORMATION

AGM: Date, Time & Venue	31.07.2003; 9.00 AM; A-1129, RIICO Industrial Area, Phase III, Bhiwadi			
Financial Calendar	01-04-2002 to 31-03-2003			
Date of Book Closure	16-7-2003 to 31-7-2003 (both days inclusive)			
Dividend Payment Date	No Dividend proposed			
Stock Exchange Listing	Jaipur, Delhi			
Stock Code	Delhi - 23034			
Market Price Data & Performance Comparison	Shares of the Company were not traded on any Stock Exchange and no rates were reported during the financial year 2002-03.			
Registrar & Transfer Agent	M/s Intime Spectrum Registry Ltd., A-31, 3rd Floor, Naraina Industrial Area, Phase-I, Near PVR Cinemas, New Delhi-110 028.			
Share Transfer System	All orderly received transfers are processed & registered within 30 days.			
Dematerialisation of Shares and Liquidity	Trading in a dematerialised form w.e.f. 27-02-2001 Connectivity with CDSL & NSDL 15-11-2000. ISIN No. INE331C01017; Shares traded at BSE & DSE.			
Distribution of Share Holding as on AGM held on 18-07-2002	Directors and their Relatives	5439000	Shares	40.25%
	Body Corporate	1187050	Shares	8.79%
	Non Resident Indians	338400	Shares	2.50%
	Others	6547650	Shares	48.46%
Nominal Value of Shares	No of shareholders	% to total	Amount in Rs.	% to total
Up to Rs. 5000	20424	89.74	35915000	26.58
5001 10000	1548	6.80	12484000	9.24
10001 20000	574	2.52	8836000	6.54
20001 30000	104	0.46	2972000	2.20
30001 40000	42	0.18	1148000	0.85
40001 50000	25	0.11	2053000	1.52
50001 100000	21	0.09	1748000	1.29
100001 & above	22	0.10	69965000	51.78
Total	22760	100.00	135121000	100.00
Pending GDRs, ADRs etc	Nil			
Plant Location	A-1129, RIICO Industrial Area, Phase-III, Bhiwadi, Rajasthan			
Correspondence Address	Regarding Shares : M/s Intime Spectrum Registry Ltd., A-31, 3rd Floor, Near PVR Cinemas, Naraina Ind. Area, Phase-I, New Delhi-110 028. Of the Company : Welcure Drugs & Pharmaceuticals Ltd. 301-305, Mohan Place L.S.C., Saraswati Vihar, Delhi-110 034.			