

YENKEY

DRUGS AND PHARMACEUTICALS LIMITED



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BOARD OF DIRECTORS

SHRI N.V. NARENDER

CHAIRMAN &

MANAGING DIRECTOR

SHRI N HARI PRASAD YADAV

EXECUTIVE DIRECTOR

SHRI GOPAL YADAV

DIRECTOR

SHRI MOHD. ILIYAS

DIRECTOR

AUDITORS

M/S. JAWAHAR AND ASSOCIATES

CHARTERED ACCOUNTANTS

C-5, SKYLARK APARTMENTS,

BASHEERBAGH,

HYDERABAD-500 029.

BANKERS

STATE BANK OF INDIA

OVERSEAS BRANCH

GUNFOUNDRY, HYDERABAD.

REGISTERED OFFICE

A-8, MADHURA NAGAR,

AMEERPET,

HYDERABAD - 500 038

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YENKEY DRUGS AND PHARMACEUTICALS LIMITED

NOTICE

Notice is hereby given that the Tenth Annual general Meeting of the Members of the YENKEY DRUGS AND PHARMACEUTICALS LIMITED, will be held at the Functions Plaza Kachiguda, Hyderabad, at 3.00 PM on 29-11-99 to transact the following Business:

ORDINARY BUSINESS

1. To receive and adopt the Directors Report, Auditors Report and Balance Sheet as on 31st March, 1999.
2. To appoint a Director in place of Sri Mohd. Ilyas who retires by rotation and being eligible offers himself for reappointment.
3. **Appoint of Auditors :** To appoint M/s. JAWAHAR AND ASSOCIATES, Chartered Accountants, as Auditors till end of the next Annual General Meeting, and fix their remuneration. Any other matters with the permission of Chair.


For and on behalf of the Board

N.V.NARENDER
CHAIRMAN AND MANAGING DIRECTOR

Place: Hyderabad
Date: 05.11.1999

NOTES

1. A member is entitled to attend and vote at the meeting and is entitled to appoint a proxy to attend and vote instead and member of a proxy need not be a member of the Company.
2. The Register of Members and Share Transfer Books of the company will remain closed on 29th November, 1999 for the purpose of Annual General Meeting.

for YENKEY DRUGS AND PHARMACEUTICALS LTD.

Managing Director

YENKEY DRUGS AND PHARMACEUTICALS LIMITED**DIRECTORS REPORT**

Dear Shareholder,

Your Directors have pleasure in presenting the Ninth Annual Report and the Audited Accounts of your company for the period ended 30th June, 1998 together with the Auditor's Report thereon.

I. FINANCIAL RESULTS

The financial results for the period ended 30th June 1998 are summarised as under.

PARTICULARS	Rs. in lacs	
	Current period 1998-99 (9 months)	Previous year 1997-98 (15 months)
Turnover and other income	54,01,752	51,24,817
Profit before depreciation and taxes	(88,30,748)	(48,79,563)
Profit after Tax for the period	(1,00,43,768)	(69,01,264)
Profit brought forward from the previous year	(49,59,356)	19,41,908
Amount available for appropriation	Nil	Nil
Transfer to general reserve	Nil	Nil
Proposed dividend	Nil	Nil
Balance carried forward to Balance sheet	(1,50,03,123)	(49,59,356)

II. REVIEW OF OPERATIONS

During the year under review, your company has achieved a turnover of Rs. 54.02 lacs and incurred a loss of Rs. 100.44 lacs. Your directors agree that the company could not achieve the targets desired and the margins have suffered. The reasons for the unencouraging results were:

1. Non-utilisation of expanded facilities
2. The thin margins on the products forced the company to move viable products for which the company had to stop its operations and also incur lot of capital expenditure.
3. Non-realisation of dues from the debtors has affected the liquidity of the company and contributed to the working capital problems.
4. Absence of Export markets due to unattractive prices for the products.

Your Directors hope that the new products will find good markets and expect the turnovers to be good. Your Directors feel happy to inform you that the company has tied up with Aurobindo Pharma Limited, a leader in the Bulk-Drugs market.

III. DIRECTORS

Shri Mohd. Ilyas retires by rotation and being eligible offers himself for reappointment as Director. Mr. Mohd. Ilyas who has been appointed as Additional director of the company will retire in this Annual General Meeting and being eligible offers himself for reappointment.

IV. AUDITORS AND THEIR OBSERVATIONS

M/s. Jawahar & Associates, Chartered Accountants, retire from the office of Auditors and being eligible offer themselves for reappointment as Auditors of the company till the conclusion of the next Annual General Meeting.

With reference to the observations in the Auditors report, the para wise clarifications are as follows:

GENKEY DRUGS AND PHARMACEUTICALS LIMITED

- a. Since there is no employee covered under the Act, Bonus has not been provided
- b. Refund account is being reconciled with the records of Registrars and there are no cases where any grievances are pending for redressal on this account.
- c. d and e are self explanatory

IV. FIXED DEPOSIT

The company has not accepted deposits from the public within the meaning of Section 58 A of the Companies Act, 1956 during the year.

VI. CONSERVATION OF ENERGY TECHNOLOGY ABSORPTION FOREIGN EXCHANGE EARNING AND OUT GO

The particulars required under section 217(1)(e) of the Companies Act, 1956 read with Rule 2 of the Companies (disclosure of particulars in the Report of Board of Directors) Rules, 1988, are annexed hereto.

VII. PARTICULARS OF EMPLOYEES

The company enjoys a harmonious and healthy relationship with personnel at all levels. None of the employees is in receipt of remuneration as stipulated under section 217(2A) of the Companies Act, 1956 read with the Companies (particulars of employees) Rules 1975.

ACKNOWLEDGEMENTS

Your Directors place on record their sincere appreciation for the support, cooperation and guidance rendered by the consultants, Financial Institutions, State Bank of India, State and Central Government authorities, and employees at all levels for their dedicated services.

For and on behalf of the Board

Place: Hyderabad

Date: 05.11.1999

N.V. NARENDER

Chairman & Managing Director

ANNEXURE TO DIRECTORS REPORT

Conservation of energy/Technology absorption foreign exchange and outgo

Information under Section 217(1)(e) of the Companies Act, 1956 read with rule 2 of the Companies (disclosure of particulars in the report of board of directors) rules, 1988 and forming part of the directors report.

The details relating to conservation of energy (Form A) and technology absorption (Form B) are enclosed

The Foreign exchange earnings and go are as follows :

Export sales	Rs. - NIL
Expenditure in Foreign currency	Rs. - NIL

For and on behalf of the Board

Place : Hyderabad

Date : 05-11.1999

N.V. NARENDER

Chairman & Managing Director

YENKEY DRUGS AND PHARMACEUTICALS LIMITED**ANNEXURE -1****FORM A**

(SEE RULES 2)

Form for disclosure of particulars with respect to conservation of energy

A. Power and fuel consumption

Particulars	1998-99	1997-98
1 Electricity		
a) Purchased:		
Unit	24,000	79,712
Total Amount(in Rs.)	1,39,515	4,81,430
Rate/Unit	5.81	6.04
b) Own generation:		
i) Through diesel generator total amount	9,01,885	1,05,590.25
units per litre of diesel oil cost/unit	2,64,600	32,291
	3.41	3.27
ii) Through steam turbine/ generators units per litre fuel oil/gas cost/unit		
2 Coal (specify quality & where used)		
Quantity (tonnes)	190.00	144.28
Total Cost (in Rs.)	4,76,760	2,42,515
Average rate	2,509.26	1,680.86
3 Furnace Oil Quantity (K litres total amount)	N.A.	N.A.
Average Rate		
4 Others/internal generation (Please give details)	N.A.	N.A.
Quantity		
Total Cost		
Rate/unit		

B. Consumption per unit of production

Products(with details)	Standards (if any)	Current Year	Previous Year
Unit			
Electricity			
Furnace Oil			
Coal(specify quality)			
Other(specify)			

Since there are number of stages involved in production, it is not practicable to ascertain product wise consumption.