

AMRUTANJAN LIMITED
MADRAS



SWATANTRA PRINTERS
MYLAPORE : MADRAS-4

REPORT OF THE DIRECTORS
STATEMENT OF ACCOUNTS
for the Year ended 31st March

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AMRUTANJAN LIMITED
MADRAS



REPORT OF THE DIRECTORS
STATEMENT OF ACCOUNTS
for the Year ended 31st March
1959

NOTICE is hereby given that the Twenty-Third Annual General Meeting of the Members of the above Company will be held at "Sri Bagh", 14/15, Luz Church Road, Mylapore, Madras-4, on 22nd October, 1959, at 4-45 p.m. to transact the following business:—

1. To consider and adopt:—
 - (a) The Trading and Profit and Loss Account for the year ended 31-3-1959 and the Balance Sheet as at 31-3-1959.
 - (b) The report of the Board of Directors and Auditors.
2. To declare the dividends.
3. To approve the appropriations of profits as recommended by the Directors.
4. (a) To elect a Director in the place of Sri. J. R. Shroff who retires by rotation and is eligible for re-election.
(b) To elect a Director in the place of Sri. T. S. Venkataraman who retires by rotation and is eligible for re-election.
5. To appoint an Auditor or Auditors and fix his or thier remuneration.
6. To consider and if thought fit to pass the resolution as ordinary resolution as required by Section-294 of the Companies' Act, 1956. "Resolved that sanction and approval of the Company be given to the directors for the appointment of Mr. M. Hamdi Garman, Syria, as sole agents for the sale of the Company's products in the territories of Syria."
7. To consider and if thought fit to pass the resolution as ordinary resolution as required by Section-294 of the Companies' Act, 1956. "Resolved that sanction and approval of the Company be given to the directors for the appointment of M/s. Kaka's Wholesale Drug Stores, Iraq, as sole agents for the sale of the Company's products in the territories of Iraq."

8. To consider and if thought fit to pass the resolution as ordinary resolution as required by Section-294 of the Companies' Act, 1956. "Resolved that the appointment of M/s. Vithal Vaman Muthye, Bombay, as selling agents of Amrutanjan products for Madhya Pradesh and Vidarbha regions as contained in the letter of the Company addressed to the party dated 30-7-1959 be approved."

Explanatory Notes To Item 6:—

Mr. M. Hamdi Garman, Alep (Syria) has been regularly importing our products in good quantities. He is taking active interest in popularising our products in Syria.

Explanatory Notes To Item 7:—

M/s. Kaka's Wholesale Drug Stores, Baghdad (Iraq), have also been importing our products regularly. They are taking interest in the promotion of our sales in Iraq.

Explanatory Notes To Item 8:—

M/s. Vithal Vaman Muthye have good sales organisation in Madhya Pradesh and Vidarbha regions. They are taking much interest in the promotion of our sales in these territories.

The Shareholders' attention is invited to Section 176(2) of the Companies Act, 1956, which provides that a member entitled to attend and vote is entitled to appoint one or more proxy to attend and vote instead of himself and that a proxy need not be a member.

Notice is hereby also given that the Register of Members and Transfer Books of the Company will be closed from the 9th to the 23rd October 1959, both days inclusive.

(By Order of the Board)

Madras
Dated: 11-9-1959. }

For R. N. Brothers,
S. Radhakrishna,
Partner,
Managing Agents.

REPORT OF THE BOARD OF DIRECTORS ON THE

YOUR Directors have pleasure in presenting herewith the Twenty Third Report with the audited statement of accounts for the year ended 31-3-1959.

The sale of Amrutanjan products for the year amounted to Rs. 25,52,500/- as against Rs. 25,43,300/- for the previous year. Your Directors are making efforts to promote the sales of Amrutanjan products in overseas markets also. They further intend to introduce some new products, including 'Gripe Mixture' and 'Eye Drops' very shortly.

The profit for the year amounted to Rs. 3,77,329/- and after providing Rs. 42,389/- for Depreciation and Rs. 31,211/- for Managing Agents' Commission, the net profit amounted to Rs. 3,03,729/-. Out of this the Directors have provided a sum of Rs. 1,66,500/- for payment of Central Taxes. The net amount available for distribution after taking into account the balance of profit brought forward from the previous year and after making other adjustments as shown in the Profit and Loss Appropriation Account amounts to: ... Rs. 1,51,343

Of this, the Directors recommend the following appropriations:—

Ordinary Dividend	Rs. 87,500	
Preference Dividend	Rs. 22,500	
Bonus to Staff	Rs. 25,500	
General Reserve	Rs. 10,000	
		Rs. 1,45,500
Balance to be carried forward.		Rs. 5,843

The Directors recommend payment of Bonus to Staff as follows:—

- (i) Payment of four months' basic salary as drawn for the month of March 1959 to such members of the staff whose salary is Rs. 500/- or below and who had been continuously in service for 12 months or more as on 31-3-1959 and who now continue to be in the service of the Company.

ACCOUNTS FOR THE YEAR ENDED 31-3-1959

- (ii) Payment of Two months' basic salary as drawn for the month of March 1959 to such members of the staff whose salary exceeds Rs. 500/- and who satisfy the other conditions mentioned in (i).
- (iii) Payment of Two months' basic salary as drawn for the month of March 1959 to such members of the staff who had been continuously in service for 6 months or more (but less than twelve months) as on 31-3-1959 and who satisfy the other conditions mentioned in (i).

Two Directors who retire by rotation are:—

- (i) Sri. J. R. Shroff
(ii) Sri. T. S. Venkataraman

and they are eligible for re-election.

The Shareholders have to appoint an Auditor to hold office till the conclusion of the next Annual General Meeting. The retiring Auditors M/s. P. S. Subramania Iyer & Co., and M/s. Sastri & Shah are eligible for re-election.

Madras }
Dated: 11-9-1959. }

N. Rama Rao
S. Sambhu Prasad
S. Radhakrishna
H. C. Kothari

Directors.

AMRUTANJAN LIMITED
MADRAS

BALANCE SHEET AS

As at 31-3-1958			
Rs.		Rs.	Rs.
	LIABILITIES		
	Share Capital:		
	Authorised Capital:		
	3,000 7½% Tax-free Cumulative Preference Shares of Rs. 100/- each	3,00,000	
	7,000 Equity Shares of Rs. 100/- each	7,00,000	
10,00,000			10,00,000
	Issued, Subscribed & Paid Up Capital:		
	3,000 7½% Tax-free Cumulative Preference Shares of Rs. 100/- each (fully paid up in cash)	3,00,000	
	2,500 Equity Shares of Rs. 100/- each issued as fully paid-up to the vendors.	2,50,000	
5,50,000			5,50,000
	Reserves & Surplus:		
	Revenue Reserve as per last Balance Sheet	1,25,000	
	Proposed Appropriation 1958-59 Profit. ...	10,000	
1,25,000		1,35,000	
1,50,000	Building Reserve	1,50,000	
	Development Rebate Reserve as per last Balance Sheet. 5,667		
	Proposed Appropriation 1958-59 Profit 1,767		
5,667		7,484	
19,641	Balance as per Profit & Loss Appropriation a/c.	5,843	
			2,98,277
	Unsecured Loans:		
	From Banks		
2,85,000	From others	2,85,000	
			2,85,000
11,35,308	<i>Carried over.</i>		11,38,277

AT 31st MARCH, 1959

AMRUTANJAN LIMITED
MADRAS

As at 31-3-1958			
Rs.		Rs.	Rs.
	ASSETS		
7,12,455	Fixed Assets: (As per Schedule "A" attached)		7,17,191
1,89,184	Investments: (At cost) (as per Schedule "B" attached)	1,89,184	
2,076	Interest accrued on above	3,825	
			1,93,009
	Current Assets:		
	Stock on hand (at cost) (At Head Office, Branches and in transit as taken, valued and certified by Branch Managers and the Managing Agents)...		2,19,338
1,46,881			
1,85,324	Sundry Debtors (unsecured, considered good)		1,65,610
	Loans and Advances:		
	Advances recoverable in cash or in kind (unsecur- ed, considered good)	14,740	
7,097			
2,83,130	Advance Incometax	1,94,557	
12	Postage Prepaid	125	
1,491	Prepaid Expenses	6,704	
	Debts outstanding for more than three months (unsecured, considered good)	3,267	
3,285			2,19,398
	Cash & Bank Balances:		
	Cash on hand and at Branches as per their statements	25,500	
10,771			
2,35,282	Cash in current account with Banks	1,33,938	
			1,59,438
17,32,988	<i>Carried over.</i>		16,73,979

AMRUTANJAN LIMITED
MADRAS

BALANCE SHEET AS

LIABILITIES		Rs.	Rs.
As at 31-3-1958	<i>Brought Forward</i>		11,33,277
	Current Liabilities & Provisions :		
2,25,478	For Sundry Creditors	1,92,852	
871	Interest Accrued on unsecured loans ...	16,546	
1,93,197	Provision for Taxation	1,66,600	
23,000	Provision for Bonus to Staff	25,500	
1,10,000	Proposed Dividends	1,10,000	
7,059	Unclaimed Dividends	5,591	
38,080	Due to Managing Agents	23,713	
		<u>5,40,702</u>	
<u>17,32,988</u>			<u>16,73,979</u>

N. Rama Rao
S. Sambhu Prasad
S. Radhakrishna
H. C. Kothari

} *Directors.*

AUDITORS'

We have examined the above Balance Sheet of Amrutanjan Profit & Loss Account for the year ended on that date and report

(1) We have obtained all the information and explanations the purposes of our audit ;

(2) In our opinion, proper Books of Account as required by examination of those Books and proper Returns adequate for the the said Balance Sheet and Profit & Loss Account are in agreement

(3) In our opinion and to the best of our information and the information required by the Companies Act, 1956, in the

(a) in the case of the Balance Sheet of the state of the

(b) in the case of the Profit & Loss Account of the

Madras

Dated: 11-9-'59

AT 31st MARCH, 1959 (Contd.)

AMRUTANJAN LIMITED
MADRAS

ASSETS		Rs.	Rs.
As at 31-3-1958	<i>Brought Forward</i>		16,73,979
17,32,988			<u>16,73,979</u>

For R. N. Brothers,
S. Radhakrishna,
Partner,
Managing Agents.

REPORT

Limited, Madras, as at 31st March 1959, and also the annexed that :—

which to the best of our knowledge and belief were necessary for

Law have been kept by the Company so far as appears from our purposes of our audit have been received from the Branches; and with the same ;

according to the explanations given to us, the said Accounts give manner so required ; and also give a true and fair view

Company's affairs as at 31st March 1959 and

Profit for the year ended on that date.

Sastri & Shah
P. S. Subramania Iyer & Co.,
Chartered Accountants, Auditors.

AMRUTANJAN LIMITED
MADRAS

Profit and Loss Appropriation Account

Y. E.			
31-3-1958			
Rs.		Rs.	Rs.
86,525	Appropriations made out of previous years profits ... ..	...	...
...	Incometax paid for previous year ... ..	...	3,857
3,000	Donations ... ..	...	75
4,412	Tax deducted at source from Interest on Investments ... ..	...	...
5,160	Loss on sale of Investments ... ..	...	...
4,000	Investments written off ... ..	...	...
Proposed Appropriations out of this year's Profits:			
23,000	Bonus to Staff	25,500	
87,500	Ordinary dividend	87,500	
22,500	Tax free Preference dividend	22,500	
25,000	General Reserve	10,000	
1,85,000	Provision for Taxes	1,66,500	
5,667	Reserve for Development Rebate	1,767	
			3,13,767
19,641	Balance Carried to Balance Sheet		5,843
4,71,405			3,28,542

Madras }
Dated: 11-9-59

Sastri & Shah
P. S. Subramania Iyer & Co.,
Chartered Accountants,
Auditors,

AMRUTANJAN LIMITED
MADRAS

for the year ended 31st March 1959

Y. E.			
31-3-1958			
Rs.		Rs.	Rs.
1,08,572	Balance brought forward from last year ...		19,641
3,62,833	Net Profit for the year transferred from Profit and Loss Account.		3,03,729
...	Bonus to Staff - Excess provision made in the previous year		172
4,71,405			3,28,542

N. Rama Rao }
S. Sambhu Prasad }
S. Radhakrishna } Directors.
H. C. Kothari }

For R. N. Brothers,
S. Radhakrishna,
Partner,
Managing Agents.

AMRUTANJAN LIMITED
MADRAS

Schedule of Fixed Assets attached to and forming

SCHEDULE "A"

Balance as at 31-3-'58	Name of Assets	Original cost as at 31-3-'58	Additions during the year
Rs.		Rs.	Rs.
25,000	Goodwill	25,000	...
1,15,199	Land	1,15,199	...
2,98,915	Buildings I	2,99,539	...
29,850	Buildings II	29,975	...
7,023	Leasehold Property	9,070	...
1,10,513	Plant & Machinery	1,37,524	9,426
3,414	Tape Recorder	3,981	...
3,590	Cinema Projector	3,917	...
66,293	Motor Car, Vans and Cycles	98,956	23,241
52,012	Furniture & Fixtures	70,276	8,030
646	Simplex Franking Machine	1,000	...
...	Laboratory Equipment	...	6,428
<u>7,12,455</u>		<u>7,94,437</u>	<u>47,125</u>

Madras }
Dated: 11-9-59 }

Sastri & Shah
P. S. Subramania Iyer & Co.,
Chartered Accountants,
Auditors.

part of the Balance Sheet as at 31st March 1959

AMRUTANJAN LIMITED
MADRAS

SCHEDULE "A"

Net cost as at 31-3-'59	Depreciation Written off to 31-3-'58	Depreciation Written off for the year.	Total Depn. Written off to 31-3-'59	Balance as at 31-3-'59
Rs.	Rs.	Rs.	Rs.	Rs.
25,000	...	...	...	25,000
1,15,199	...	...	...	1,15,199
2,99,539	624	5,978	6,602	2,92,937
29,975	125	1,498	1,618	28,357
9,070	2,047	351	2,398	6,672
1,46,950	27,011	13,165	40,176	1,06,774
3,981	567	683	1,250	2,731
3,917	327	718	1,045	2,872
1,22,197	32,663	15,114	47,777	74,420
78,306	18,264	4,637	22,901	55,405
1,000	354	65	419	581
6,428	...	185	185	6,243
<u>8,41,562</u>	<u>81,982</u>	<u>42,389</u>	<u>1,24,371</u>	<u>7,17,191</u>

N. Rama Rao
S. Sambhu Prasad
S. Radhakrishna
H. C. Kothari } Directors.

For R. N. Brothers,
S. Radhakrishna,
Partner,
Managing Agents.

AMRUTANJAN LIMITED
MADRAS

Schedule of Investments attached to and forming

SCHEDULE "B"

(1) Shares of Companies (Quoted)

(a) 300 fully paid up Ordinary shares of Rs. 10/- each of The Metal Box Company of India Limited.

Chairman: Chiswell Jones, H.

Secretary: F. P. Gilbert.

(b) 100 fully paid up Preference shares of Rs. 100/- each of The Metal Box Company of India Limited.

Chairman: Chiswell Jones, H.

Secretary: F. P. Gilbert.

(2) Other Investments:

4½% Andhra Co-operative Central Land Mortgage Bank Debentures.

Director Controlled.
Secretary: Dattatreyyulu

Unquoted Investments:

(a) 3½% 10 Year Treasury Savings Certificates.

(b) National Savings Certificates

Note:

	Cost as per Books Rs.	Market Value Rs.
Aggregate Quoted Investments	1,14,184	1,17,807
Aggregate Unquoted Investments.	75,000	...
	<u>1,89,184</u>	

Madras }
Dated: 11-9-59 }

Sastri & Shah
P. S. Subramania Iyer & Co.,
Chartered Accountants,
Auditors.

AMRUTANJAN LIMITED
MADRAS

part of the Balance Sheet as at 31st March, 1959

SCHEDULE "B"

Face Value Rs.	Cost as per books Rs.	Market Value Rs.
3,000	3,000	10,407
10,000	11,684	7,900
1,00,000	99,500	99,500
	<u>1,14,184</u>	<u>1,17,807</u>
50,000	50,000	
25,000	25,000	
	<u>75,000</u>	

N. Rama Rao
S. Sambhu Prasad
S. Radhakrishna
H. C. Kothari

} Directors.

For R. N. Brothers,
S. Radhakrishna,
Partner,
Managing Agents.