

# AMRUTANJAN LIMITED

MADRAS



REPORT OF THE DIRECTORS

STATEMENT OF ACCOUNTS

for the Year ended 31st March

1961

**AMRUTANJAN LIMITED**

**MADRAS**



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

**1961**

**BOARD OF DIRECTORS:**

Sri N. RAMA RAO, B.A., B.L.,  
Sri S. SAMBHU PRASAD  
Sri S. RADHAKRISHNA, M.A.,  
Sri H. C. KOTHARI  
Sri J. R. SHROFF, B.A.,  
Sri Ch. PURNACHANDRA RAO

**MANAGING AGENTS:**

Messrs. R. N. BROTHERS

**REGISTERED OFFICE:**

14/15, LUZ CHURCH ROAD,  
MYLAPORE, MADRAS-4.

**NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that the Twenty-Fifth Annual General Meeting of the above Company will be held at "Sri Bagh", 14/15, Luz Church Road, Mylapore, Madras-4, on 15th September 1961 at 4-30 P. M. to transact the following business:—

(1) To consider and adopt:—

(a) The Trading and Profit and Loss Account for the year ended 31-3-1961 and the Balance Sheet as at 31-3-1961.

(b) The report of the Board of Directors and Auditors together with the recommendations contained therein as regards appropriations of profits.

(2) To declare dividends.

(3) (a) To elect a Director in the place of Sri J. R. Shroff who retires and is eligible for re-election.

(b) To elect a Director in the place of Sri Ch. Purnachandra Rao who retires and is eligible for re-election.

(4) To appoint an Auditor or Auditors and fix his or their remuneration.

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.

*(By Order of the Board)*

Madras }  
Dated: 9-8-'61 }

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

Report of the Board of Directors on the Accounts for the Year ended 31-3-1961

Your Directors have pleasure in presenting herewith the Twenty-Fifth Report along with the audited statements of accounts and Balance-sheet as at 31-3-1961.

The sale of Amrutanjana products for the year amounted to Rs. 36,13,200/- as against Rs. 31,54,800/- for the previous year.

The profit for the year amounted to Rs. 5,17,448/- and after providing Rs. 41,468/- for Depreciation and Rs. 43,126/- for Managing Agents' Commission there is a balance of Rs. 4,32,854/-. Out of this, the Directors have provided a sum of Rs. 1,60,000/- for payment of Taxes. The net amount available for distribution, after taking into account the balance brought forward from the previous year and after making other adjustments as shown in the Profit and Loss Appropriation Account amounts to ... Rs. 2,72,610

Of this, the Directors recommend the following appropriations :—

Equity Dividend	Rs. 1,87,500	
Preference Dividend	Rs. 29,250	
Bonus to Staff	Rs. 39,625	
Revenue Reserve	Rs. 10,000	
		Rs. 2,66,375
Balance to be carried forward.		Rs. 6,235

Although there was an increase in the sale of our products during the year under review, the profit did not reach the expected level in view of the fact, the quantities of raw materials imported under licences were not adequate and some of the ingredients during the latter half had to be purchased from the local market at high rates.

The dividend in respect of Equity Shares works out Rs. 75/—per share subject to deduction of Income-tax.

In regard to the Dividend on Preference Shares (viz., Rs. 7-50 per share), the same has been raised by 30% in accordance with the provisions of Act No. 63 of 1960. Accordingly, the dividend actually works out to Rs. 9-75 per share subject to deduction of tax.

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

- (i) Payment of five months' basic salary as drawn for the month of March 1961 to such members of the Staff whose basic salary is Rs. 500/- or below and who had been continuously in service for 12 months or more as on 31-3-1961 and who now continue to be in service of the Company.
- (ii) Payment of two and a half months' basic salary as drawn for the month of March 1961 to such members of the staff whose basic salary exceeds Rs. 500/- and who satisfy the other conditions mentioned in (i).
- (iii) Payment of two and a half months' basic salary as drawn for the month of March 1961 to such members of the staff who had been continuously in service for 6 months or more (but less than 12 months) as on 31-3-1961 and who satisfy the other conditions mentioned in (i).

Sri Ch. Purnachandra Rao was co-opted as a Director in February 1961. Himself and Sri J. R. Shroff retire this year and they are eligible for re-election.

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

Madras  
Dated : 9-8-'61

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

AMRUTANJAN LIMITED  
MADRAS

As at 31-3-1960		Rs.	Rs.
	<b>LIABILITIES</b>		
	SHARE CAPITAL :		
	AUTHORISED :		
	3,000 7½% Tax-free Cumulative Preference Shares of Rs. 100/- each ...	3,00,000	
10,00,000	7,000 Equity Shares of Rs. 100/- each ...	7,00,000	10,00,000
	ISSUED, SUBSCRIBED & PAID-UP :		
	3,000 7½% Tax-free Cumulative Preference Shares of Rs. 100/- each (fully paid up in cash) ...	3,00,000	
5,50,000	2,500 Equity Shares of Rs. 100/- each (issued as fully paid up to the Vendors) ...	2,50,000	5,50,000
	RESERVES & SURPLUS :		
	<b>Revenue Reserve</b>		
	As per Last Balance Sheet 1,75,000		
1,75,000	Proposed Appropriation 60-61 Profit 10,000	1,85,000	
	<b>Building Reserve</b>		
1,50,000	As per Last Balance Sheet ...	1,50,000	
	<b>Development Rebate Reserve</b>		
	As per Last Balance Sheet 8,359 ...		
8,359	Proposed Appropriation 60-61 Profit 1,278 ...	9,637	
5,083	<b>Profit and Loss Appropriation A/c.</b> ...	6,235	3,50,872
3,00,675	UNSECURED LOANS : (with Interest due) ...		3,00,675
11,89,117	<i>Carried over</i>		12,01,547

BALANCE SHEET AS AT 31-3-1960

As at 31-3-1960		Rs.	Rs.
	<b>ASSETS</b>		
	FIXED ASSETS :		
7,07,167	(As per Schedule "A" attached) ...		6,97,626
	INVESTMENTS : (At cost)		
1,76,384	(As per Schedule "B" attached) ...		1,66,384
	CURRENT ASSETS, LOANS & ADVANCES :		
	(A) Current Assets :		
	Interest accrued on Investments ...		2,075
	Stock on hand (At cost). (At Head Office, Branches and in transit as taken, valued and certified by Branch Managers and the Managing Agents) ...		2,64,552
	Sundry Debtors : (Unsecured, considered good).		
	Debts Outstanding for a period exceeding six months 1,633		
	Other Debts 3,32,778		3,34,411
	Cash and Bank Balances :		
	Cash on hand and at Branches 35,212		
	in Current Account with Banks 1,14,660		
	in Deposit Account with Bank (with interest accrued) 4,01,033		
	in Deposit Account with Bank (Staff Security) ...		5,50,905
			11,51,943
	(B) Loans and Advances :		
	(Unsecured, considered good)		
	Advances Recoverable in Cash or in kind or for value to be received 12,223		
	Advance Income-Tax 2,66,408		
	Income-tax deducted at source 540		2,79,171
	<i>Carried over</i>		14,31,114
20,65,842			22,95,124

AMRUTANJAN LIMITED  
MADRAS

AMRUTANJAN LIMITED  
MADRAS

As at  
31-3-1960  
Rs.  
11,89,117

**LIABILITIES**

*Brought Forward*

CURRENT LIABILITIES AND PROVISIONS :

(A) Current Liabilities :

3,16,531	Sundry Creditors	3,89,034
1,000	Staff Security Deposit	...
8,569	Unclaimed Dividends	7,759
56,482	Due to Managing Agents	43,409

(B) Provisions :

2,37,000	Provision for Taxation	3,97,000
2,19,643	Proposed Dividends	2,16,750
37,500	Provision for Bonus to Staff	39,625

20,65,842

Rs. Rs.  
12,01,547

4,40,202

6,53,375 10,93,577

22,95,124

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

} Directors

**AUDITORS' REPORT**

We have examined the above Balance Sheet of Amrutanjan Loss Account for the year ended on that date with the books of

- (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 the said Balance Sheet and Profit &
- (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: 12-8-'61

As at  
31-3-1960  
Rs.  
20,65,842

**ASSETS**

*Brought Forward*

Rs. Rs.  
22,95,124

22,95,124

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

Limited, Madras, as at 31st March 1961, and the annexed Profit & account at Madras and Branches and report 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 Loss Account are in agreement 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 1961 ; and

Profit for the year ended on that date.

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

SCHEDULE "A"

SCHEDULE "A"

Balance as at 31-3-1960	Name of Assets	Original Cost as at 31-3-1960	Additions during the year	Deductions during the year	Total Cost as at 31-3-1961	Depreciation written off to 31-3-1960	Depreciation written off for the year	Depreciation withdrawn	Total depreciation written off to 31-3-1961	Balance as at 31-3-1961
Rs.		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
25,000	Goodwill	25,000	...	...	25,000	...	...	...	...	25,000
1,15,199	Land	1,15,199	...	...	1,15,199	...	...	...	...	1,15,199
2,87,078	Buildings I	2,99,539	..	...	2,99,539	12,461	7,177	...	19,638	2,79,901
26,939	Buildings II	29,975	...	...	29,975	3,036	1,347	...	4,383	25,592
6,338	Leasehold Property	9,070	...	...	9,070	2,732	317	...	3,049	6,021
1,09,387	Plant & Machinery	1,61,933	9,497	626	1,70,804	52,546	8,807	53	61,300	1,09,504
2,185	Tape Recorder	3,981	...	...	3,981	1,796	437	...	2,233	1,748
2,298	Cinema Projector	3,917	...	...	3,917	1,619	460	...	2,079	1,838
71,159	Motor Car, Vans & Cycles	1,34,183	14,693	..	1,48,876	63,024	17,329	...	80,353	68,523
55,255	Furniture & Fixtures	82,658	4,395	...	87,053	27,403	4,835	...	32,238	54,815
523	Simplex Franking Machine	1,000	...	...	1,000	477	78	...	555	445
5,806	Laboratory Equipment	6,428	3,915	...	10,343	622	681	...	1,303	9,040
<u>7,07,167</u>		<u>8,72,883</u>	<u>32,500</u>	<u>626</u>	<u>9,04,757</u>	<u>1,65,716</u>	<u>41,468</u>	<u>53</u>	<u>2,07,131</u>	<u>6,97,626</u>

Madras  
Dated: 12-8-'61

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

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

Directors

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

SCHEDULE "B"

SCHEDULE "B"

(1) Shares of Companies (Quoted)

(a) 420 fully paid up Ordinary Shares of Rs. 10/- each of The Metal Box Company of India Limited.

Chairman: K. C. MAHINDRA

Secretary: F. P. GILBERT

(b) 100 6% (Taxable) Redeemable Cumulative Preference Shares of Rs. 100/- each fully paid of The Metal Box Company of India Limited.

Chairman: K. C. MAHINDRA

Secretary: F. P. GILBERT

(2) Other Investments:

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

Director Controlled  
Secretary: DATTATREYULU

Unquoted Investments:

(a) 3½% 10 Year Treasury Savings Certificates.

(b) National Savings Certificates.

Note:—

Aggregate Quoted Investments.  
Aggregate Unquoted Investments.

Cost as per Books Rs.	Market Value Rs.
1,15,384	1,27,945
51,000	...
<u>1,66,384</u>	

Madras }  
Dated: 12-8-'61 }

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

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

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

AMRUTANJAN LIMITED  
MADRAS

Y.E. 31-3-1960		Rs.	Rs.
51,013	To Opening Stock of Finished Products ...		31,144
	<b>Consumption of Raw Materials :</b>		
	Opening Stock ...	2,72,759	
	Add Purchases ...	<u>21,48,186</u>	
		24,20,945	
	Less Closing Stock ...	<u>2,15,615</u>	22,05,330
16,83,558			
63,258	Manufacturing Wages & Fuel Charges ...		72,649
13,88,083	Gross Profit		<u>13,52,990</u>
<u>31,85,912</u>			<u>36,62,113</u>
3,50,568	To Advertisement Charges ...		4,01,379
1,24,668	Establishment Charges ...	1,34,200	
7,540	Contribution to Provident Fund ...	10,893	
846	Contribution to Employees' State Insurance Corporation ...	1,022	
5,835	Workmen & Staff Welfare Expenses ...	<u>6,290</u>	1,52,405
7,851	Insurance Premium ...		8,336
1,10,007	Freight and Transport Charges ...		1,19,668
17,350	Rent ...		17,763
12,247	Rates and Taxes ...		10,967
<u>6,36,912</u>	<i>Carried Over</i>		<u>7,10,518</u>

AMRUTANJAN LIMITED  
MADRAS

Y.E. 31-3-1960		Rs.	Rs.
	By Sales ...	37,88,560	
	Less Rebate to Dealers ...	<u>1,75,384</u>	36,13,176
31,54,768			
31,144	Closing Stock of Finished Products ...		48,937
<u>31,85,912</u>			<u>36,62,113</u>
13,88,083	By Gross Profit ...		13,52,990
13,500	Income from Investments ...		11,000
2,688	Other Interest Income ...		7,532
856	Dividends ...		1,650
16	Transfer Fees ...		16
7,187	Miscellaneous Income ...		9,207
...	Profit on Sale of an Asset ...		19
<u>14,12,330</u>	<i>Carried Over</i>		<u>13,82,414</u>





**AMRUTANJAN LIMITED**  
**MADRAS**

Statement showing the computation of the Managing Agents' Remuneration attached to and forming part of the Profit and Loss Account for the year ended 31st March 1961.

	Rs.	Rs.
NET PROFIT as per Profit & Loss Account for the year ended 31—3—1961	...	4,32,854
Add Managing Agents' remuneration	...	<u>43,126</u>
Total Profit	...	4,75,980
Less Bonus to Staff	... 39,625	
Donations	... 5,075	
Profit on Sale of an Asset	... <u>19</u>	... <u>44,719</u>
		<u>4,31,261</u>

10% on above Rs. 43,126/-

**AMRUTANJAN LIMITED**

**FORM OF PROXY**

I/We \_\_\_\_\_ of \_\_\_\_\_  
in the district of \_\_\_\_\_ being a member/members of the  
above named Company hereby appoint \_\_\_\_\_  
of \_\_\_\_\_ in the district of \_\_\_\_\_  
or failing him \_\_\_\_\_ of \_\_\_\_\_  
in the district of \_\_\_\_\_ as my/our proxy to vote for me/us  
on my/our behalf at the annual general meeting/general meeting (not being  
an annual general meeting) of the company to be held on the \_\_\_\_\_  
day of \_\_\_\_\_ and at any adjournment thereof.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 1961.

Affix 15 nP.  
Revenue Stamp

**Note :—** Proxies in order to be effective, must be received by the Company not less than 48 hours before the meeting.