

AMRUTANJAN

41st ANNUAL REPORT

Amrutanjan Limited

14/16, LUZ CHURCH ROAD,
MYLAPORE, MADRAS-600 004.

AMRUTANJAN LIMITED

BOARD OF DIRECTORS

Sri S. Nageswara Rao (*Managing Director*)
Sri S. Radhakrishna
Sri H. C. Kothari
Sri Ch. Purnachandra Rao
Sri S. B. P. V. Ramamohana Rao

AUDITORS

Messrs. P. S. SUBRAMANIA IYER & CO.,
Chartered Accountants
Madras.

BANKERS

BANK OF BARODA
INDIAN OVERSEAS BANK
CENTRAL BANK OF INDIA
THE ANDHRA BANK LIMITED

REGISTERED OFFICE

14/15, Luz Church Road,
Mylapore, Madras - 4.

FACTORIES AT

MYLAPORE, MADRAS,
UPPAL, HYDERABAD.

BRANCHES AT

BOMBAY, CALCUTTA, HYDERABAD,
BANGALORE, DELHI, GHAZIABAD.

NOTICE OF THE ANNUAL GENERAL MEETING

Notice is hereby given that the forty-first Annual General Meeting of the above Company will be held at the Registered Office at 14/15, Luz Church Road, Mylapore, Madras-4, on Tuesday, the 6th September 1977 at 4-30 P.M. to transact the following business.

- (1) To consider and approve :—
 - (a) The Report of the Board of Directors and Auditors.
 - (b) The Profit & Loss Account for the year ended 31st March 1977 and the Balance Sheet as at 31st March 1977.
- (2) To Declare Dividends.
- (3) (a) To elect a Director in the place of Sri Ch. Purnachandra Rao who retires by rotation and is eligible for re-election.
(b) To elect a Director in the place of Sri S.B.P.V. Ramamohana Rao who retires by rotation and is eligible for re-election.
- (4) To appoint an Auditor or Auditors and fix his or their remuneration.

Special Business :

- (5) To consider and if thought fit to pass with or without modification, the following resolution as required by Sec. 293 of the Companies Act.

“Resolved that sanction and approval of the Company be and is hereby given for the payment of donation of Rs. 2,30,000/- to Kasinadhuni Nageswara Rao Sivalenka Sambhuprasad Dharma Nidhi, to be treated as the Corpus of the Dharma Nidhi.”

- (6) To consider and if thought fit to pass with or without modification the following resolution as required by Sec. 293 of the Companies Act.

“Resolved that sanction and approval of the Company be and is hereby given for the payment of donation within the limit prescribed under the Companies Act to Kasinadhuni Nageswara Rao Sivalenka Sambhuprasad Dharma Nidhi for a period of five years from 1-4-1977 towards the Corpus of the Nidhi.”

The Shareholders' attention is invited to Sec. 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 given that the Register of Members and Transfer Books of the Company will be closed from 26-8-1977 to 6-9-1977 both days inclusive.

EXPLANATORY NOTE :

Resolution No. 5.

The Kasinadhuni Nageswara Rao Sivalenka Sambhuprasad Dharma Nidhi was founded to perpetuate the memory of Sri Nageswara Rao and Sri Sivalenka Sambhuprasad for founding and bringing up this Organization. Three of the Directors of the Company, viz. Sri S. Radhakrishna, Sri S. Nageswara Rao and Sri Ch. Purnachandra Rao are the Trustees of this Nidhi. The Nidhi has been recognised as a Charitable Trust under the Income Tax Act.

A sum of Rs. 2,30,000/- was transferred from the current year's profit as donation for the year 1976-77. Since this amount exceeds the limit prescribed under the Companies Act, the matter has been brought to the notice of the Shareholders for according necessary approval for the payment of Rs. 2,30,000/- as donation to the Nidhi.

Resolution No. 6.

Sri S. Radhakrishna, Sri S. Nageswara Rao and Sri Ch. Purnachandra Rao, Directors of the Company are the Trustees of the Nidhi also. They are interested to this extent in the Nidhi. They are not personally interested. Hence, approval of the Shareholders is sought for at this meeting so that contributions within the permissible limit under the Companies Act be made out of the profits of the Company for a period of five years from 1-4-1977 towards the Corpus of the Nidhi.

(BY ORDER OF THE BOARD)

Place : MADRAS
Date : 2-8-1977.

FOR AMRUTANJAN LIMITED,
S. Nageswara Rao,
Managing Director

DIRECTORS' REPORT TO THE MEMBERS

Gentlemen,

Your Directors have pleasure in presenting to the Shareholders their Forty-first Annual Report along with the statement of Accounts and Balance Sheet as on 31st March 1977.

1. **OPERATIONS :** The members will note that the working results of the Company for the year under review are very satisfactory and encouraging.

The company will be shortly commissioning a second manufacturing Unit at Uppal, Hyderabad. The necessary permission has already been obtained from the concerned Government Authorities and the production is expected to commence very shortly.

2. **PRODUCTION AND SALES :** Sales for the year amounted to Rs. 3,87,76,803/- as against Rs. 3,58,48,782/- in the previous year.

3. **FINANCIAL RESULTS :**

	1976-77 Rs.	1975-76 Rs.
Profit for the year after providing for Depreciation :	35,05,395	47,56,853
Add: Excess provision for Gratuity withdrawn :	—	2,68,757
Transfer from Profit & Loss Account-Surplus	8,89,017	5,578
	<u>43,94,412</u>	<u>50,31,188</u>
Deduct :		
Provision for taxes :	25,00,000	35,20,000
Proposed Dividend subject to deduction of tax :	5,40,000	3,29,250
Income tax relating to earlier years :	1,53,575	—
Transfer to Investment allowance reserve :	27,130	—
Transfer to Revenue Reserve :	11,70,000	1,12,921
	<u>43,90,705</u>	<u>39,62,171</u>
Balance carried forward :	<u>3,707</u>	<u>10,69,017</u>

Additions to the extent of Rs. 1,55,636/— were made to the Plant and Machinery during the year 1976-77.

4. **INVESTMENTS IN OTHER COMPANIES :** The Company has invested in 40,000 Equity Shares of Rs. 10/- each in M/s. Kothari (Madras) Ltd. During the year a sum of Rs. 7-50 per share (Rs. 3,00,000/-) was called-up and paid. The balance of Rs. 2-50 per share (Rs. 1,00,000/-) shown as contingent liability in the accounts has also been paid during April 1977.

5. **DIVIDENDS :** In order to avoid the necessity of the application of Sec. 104 and other relevant sections of the Income-tax Act, an Additional Dividend of 10% (subject to deduction of tax) was declared and paid to the Shareholders of the Company in respect of profits for the year ended 31st March 1976.

The Directors recommend declaration of the following dividends subject to deduction of tax :

	1976-77 Rs.
Dividend on Equity Shares at 30% (Previous year 30%)	5,40,000/-

Out of the above 30% an Interim Dividend at 15% (subject to deduction of tax) was already paid to the Shareholders whose name appeared on the Register of Members as on 22nd June, 1977.

6. **BONUS TO EMPLOYEES :** Payment of bonus to the employees has been provided for in accordance with the Bonus Act.

7. **RESEARCH AND DEVELOPMENT DEPARTMENT :** We are glad to inform that the Company has commenced Research and Development activities in the related fields of the Organization. Prof. T.R. Govindachari, Retired Principal of the Presidency College and former Director of CIBA Research Centre has consented to be an Hon'y Director and guide the Company in this direction. The Research & Development Department will have the support of the advice of Dr. Nagarajan, the recipient of the Bhatnagar Award this year. Three of the Scientists working in the Laboratory hold Ph.D. Degrees in Chemistry. The Company has written off the capital expenditure of Rs. 4,13,800/- incurred during the year for the necessary infrastructure of the Department.

8. **DONATIONS :** The Kasinadhuni Nageswara Rao Sivalenka Sambhuprasad Dharma Nidhi was founded to perpetuate the memory of Sri Nageswara Rao Pantulu and Sri Sivalenka Sambhuprasad for founding and bringing up this Organization. Three of the Directors of the Company, viz. Sri S. Radhakrishna, Sri S. Nageswara Rao and Sri Ch. Purnachandra Rao are the Trustees of the Nidhi. The Nidhi has been recognised as a Charitable Trust under the Income Tax Act.

A sum of Rs. 2,30,000/- was transferred from the current year's profit as donation to the Nidhi for the year 1976-77. Since this amount exceeds the limit prescribed under the Companies Act, the matter has been brought to the notice of the Shareholders for necessary ratification.

Approval of the Shareholders is also sought for at this Meeting for payment of donation within the permissible limit under the Companies Act, out of the profits of the Company for a period of five years from 1-4-1977 towards the Corpus of the Nidhi.

9. **PARTICULARS OF EMPLOYEES:** A statutory statement of particulars of employees as required pursuant to the provisions of Sec. 217 of the Companies Act 1956 is set out in the schedule annexed.

10. **DIRECTORATE:** Sri Ch. Purnachandra Rao and Sri S.B.P.V. Ramamohana Rao retire by rotation and they are eligible for re-election.

11. **AUDITORS:** The auditors, M/s. P.S. Subramania Iyer & Co., retire and are eligible for re-appointment. You are required to appoint auditors and fix their remuneration to hold office till the conclusion of the next Annual General Meeting.

12. A 'HMT' Watch, as a momento, was offered to the employees of the Company who have completed fifteen years of continuous service with the Organization.

13. In conclusion, the Directors wish to place on record their appreciation of the services rendered by all the members of the Staff and Workers during the year.

S. Nageswara Rao, *Managing Director*
 S. Radhakrishna
 H. C. Kothari
 Ch. Purnachandra Rao } *Directors*

MADRAS
 2-8-1977

INFORMATION AS PER SECTION 217 (2A) OF THE COMPANIES ACT 1956 READ WITH THE COMPANIES (PARTICULARS OF EMPLOYEES) RULES AND FORMING PART OF THE REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31st MARCH 1977

S. No.	Name	Designation	Remuneration received	Nature of Duties	Qualification	Experience	Date of Commencement of employment	Remarks
1.	Sri S. Nageswara Rao	Managing Director	47,156/-	Subject to supervision, control and direction of the Board, the Management of the whole of business of the Company.	B. Sc. (Chem)	7	29-12-1972	
2.	Sri D. G. Sarma	Business Manager	45,209/-	Responsible for over all General Administration and Sales operations.	B. A.	38	20-11-1974	

NOTES:—

- a) Remuneration received includes salary, taxable perquisites and Company's contribution to Provident Fund and Pension Funds and does not include gratuity paid or provided.
- b) Nature of Employment and terms and conditions of service : In the case of Sri S. Nageswara Rao his services are governed by the terms and conditions approved by the Government of India. In the case of other employees it is on a contractual basis.
- c) Sri S. Nageswara Rao, Managing Director, is the brother of Sri S. Radhakrishna, a Director of the Company.
- d) The other employee is not related to any Director of the Company.

	TEN YEAR RECORD									
	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977
Sales	98.00	114.00	140.00	171.00	181.00	211.00	249.00	235.00	358.00	388.00
Employees' Salaries Amenities etc.	7.17	8.81	10.28	12.81	14.45	22.93	29.75	24.80	38.72	42.69
Profit before tax	15.81	12.89	11.76	25.64	15.71	15.45	9.75	13.43	47.57	35.05
Provision for Taxation	10.61	8.00	7.42	17.63	10.15	10.80	5.60	8.75	35.20	25.00
Retained Fund	5.20	4.89	4.34	8.01	5.56	4.65	4.15	4.68	12.37	10.05
Dividend	2.79	2.79	2.79	2.79	2.79	2.92	1.19	2.99	5.09	5.40
Fixed Assets etc.	17.16	20.65	24.38	31.55	31.95	35.64	39.88	38.02	37.22	41.33
Net Current Assets	8.72	10.68	15.78	12.96	25.60	31.22	30.13	51.84	59.87	66.43
Net Investments	25.88	31.33	40.16	44.51	57.55	66.86	70.01	89.86	97.09	107.76
Represented by : Share Capital	5.50	5.50	5.50	5.50	10.50	10.50	10.50	10.50	18.00	18.00
Reserves	19.20	21.54	22.91	27.83	26.36	31.22	32.46	36.65	37.92	39.24
Shareholders' Interest (Net worth)	24.70	27.04	28.41	33.33	36.86	41.72	42.96	47.15	55.92	57.24
Loans	1.18	4.29	11.75	11.18	20.69	25.14	27.05	42.71	41.17	50.52
Total	25.88	31.33	40.16	44.51	57.55	66.86	70.01	89.86	97.09	107.76

P. S. SUBRAMANIA IYER & Co.
Chartered Accountants

30, Linghi Chetty Street,
MADRAS-1.

AUDITORS' REPORT TO THE SHAREHOLDERS OF AMRUTANJAN LIMITED, MADRAS, ON THE BALANCE SHEET AS AT 31st MARCH, 1977 AND THE PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON THAT DATE.

We have examined the annexed Balance Sheet of AMRUTANJAN LIMITED, MADRAS, as at 31st March 1977 and the relative Profit and Loss Account for the year ended on that date together with the notes thereon with the books of account maintained at Madras and report that :

1. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit :
2. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those Books and the said Balance Sheet and Profit and Loss Account are in agreement with the same :
3. In our opinion and to the best of our information and according to the explanations given to us, the said Accounts, read along with the Notes thereon, give the information required by the Companies Act, 1956 in the manner so required and also give a true and fair view.

(a) In the case of Balance Sheet, of the state of the Company's affairs as at 31st March 1977, and

(b) In the case of the Profit and Loss Account, of the Profit for the year ended on that date.

As required by the Manufacturing and other Companies (Auditors' Report) Order 1975 issued by the Central Government and on the basis of such checks as we considered appropriate we further state as follows :—

A. The Company has maintained proper records to show full particulars including quantitative details and situation of its Fixed Assets. Regarding the Furniture and Fittings, the Company has not stated the location. The Fixed Assets of the Company other than Furniture and Fittings have been physically verified by the management and no serious discrepancies between the book records and the physical inventory have been noticed.

B. The fixed Assets of the Company have not been revalued during the year.

C. The Stock of Finished Goods, Stores, Spare Parts and Raw Materials of the Company at all its locations have been physically verified by the management during the current period. The discrepancies between the physical stocks and the book stocks which have been properly dealt with in the books of account were not significant. In our opinion the valuation of stock of Finished Goods, Stores, Spare Parts, and Raw Materials has been fair and proper in accordance with the normally accepted accounting principles and is on the same basis as in earlier years.

Amrutanjan Limited

D. The Company has not taken any loans from Companies firms or other parties listed in the register maintained under Section 301 and 370 (1-c) of the Companies Act 1956 or which are otherwise Companies under the same management.

E. Loans or Advances in the nature of loans have been given to the employees only, free of interest and they are repaying the principal amounts as stipulated.

F. In our opinion and according the information and explanations given to us during the course of the audit there are adequate internal control procedures commensurate with the size of the company and the nature of its business for the purchase of Stores, Raw Materials including components, Plant & Machinery Equipment and other similar assets.

G. We are of opinion that the prices paid for the purchases during the period, of Stores, Raw Materials or Components, in excess of Rs. 10,000/—in value for each type from subsidiaries firms or Companies or other parties in which Directors are interested as listed in the register maintained under Section 301 are reasonable as compared to the prices of similar items supplied by other parties.

H. As explained to us there are no unserviceable or damaged stores and Raw Materials determined by the Company.

I. The Company has accepted Fixed Deposits from public and it is in accordance with the directives issued by the Reserve Bank of India and the provisions of Section 58-A of the Companies Act 1956 and the rules framed thereunder.

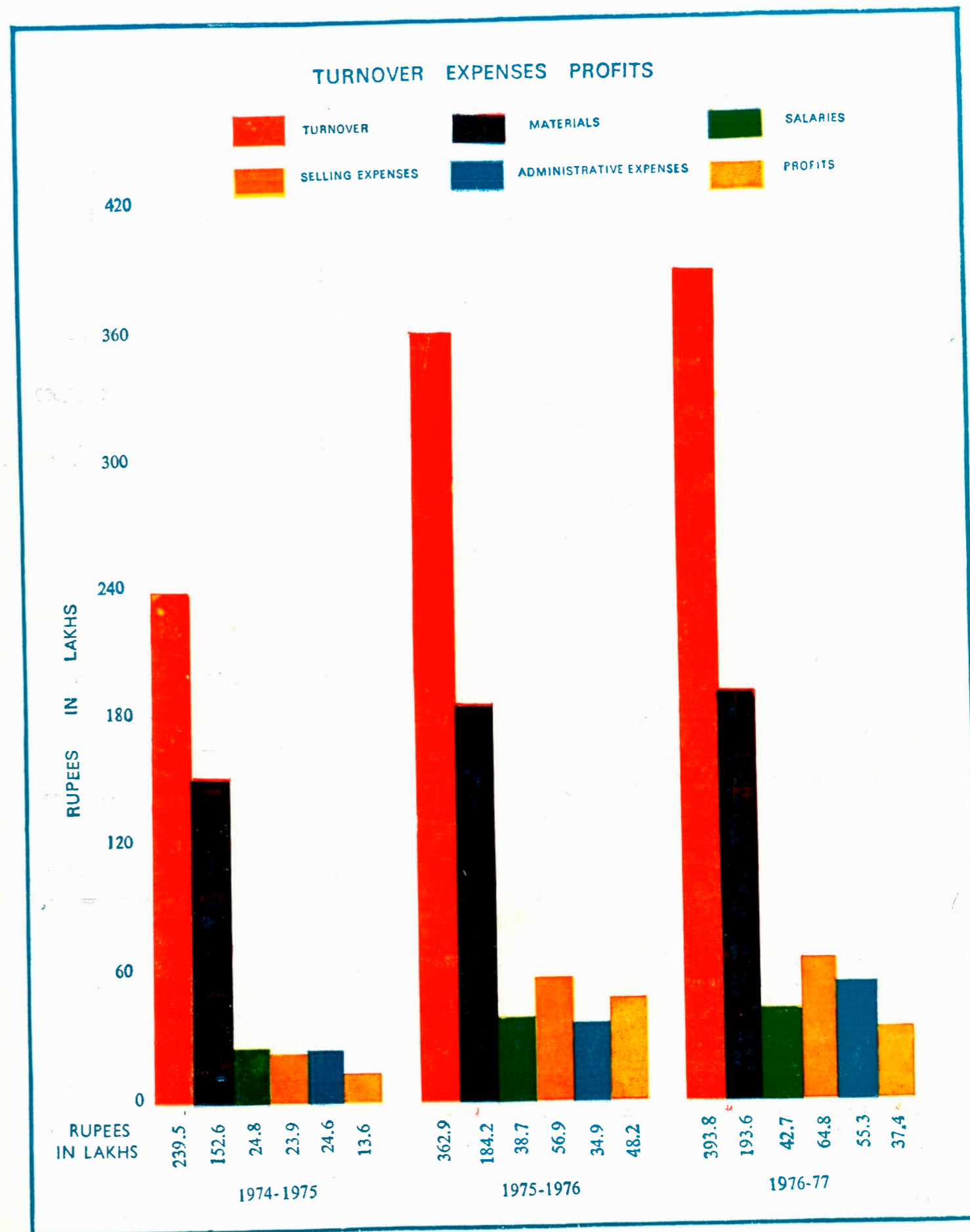
J. In our opinion reasonable records have been maintained by the Company for the sale and disposal of by-products and scraps.

K. The Central Government has not prescribed maintenance of cost records under Section 209 (1) (d) of the Companies Act 1956.

L. According to the records of the Company it has regularly deposited during the period provident fund dues with the appropriate authorities.

For P. S. SUBRAMANIA IYER & Co.,
Chartered Accountants
N. V. Nelliappan
Partner.

MADRAS
2-8-1977



Amrutanjan Limited

Balance Sheet as at

As at 31-3-1976	LIABILITIES	Schedule No.	Details	Total
Rs.			Rs.	Rs.
	SHARE CAPITAL	1		
3,00,000	Preference			—
15,00,000	Equity			18,00,000
37,92,513	RESERVES AND SURPLUS	2		39,24,333
31,42,802	SECURED LOANS (From Bank)	3		37,57,895
9,74,001	UNSECURED LOANS: Fixed Deposits			12,95,000
	CURRENT LIABILITIES AND PROVISION			
41,63,618	Current Liabilities	4	40,08,373	
60,35,000	Provisions	5	65,20,000	1,05,28,373
3,29,250	Proposed Dividends			5,40,000
<u>2,02,37,184</u>				<u>2,18,45,601</u>

Notes:

1. Previous year's figures have been suitably regrouped.
2. Contingent Liabilities :-
 - (a) In respect of the bond executed in favour of Collector of Central Excise, Madras, Rs. 25,000/-.
 - (b) Uncalled Capital in respect of partly paid shares Rs. 1,00,000/-.

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As per our Report of date
For P. S. Subramania Iyer & Co.,
Chartered Accountants
N. V. Nelliappan
Partner

Forty-first Annual Report 1977

31st March 1977

As at 31-3-1976	ASSETS	Schedule No.	Details	Total
Rs.			Rs.	Rs.
36,74,943	FIXED ASSETS (At cost less Depreciation)	6		37,85,703
47,984	INVESTMENTS (Non-Trading) (At cost)	7		3,47,984
	CURRENT ASSETS, LOANS AND ADVANCES			
1,03,12,363	Current Assets	8	1,02,19,089	
62,01,894	Loans and Advances	9	74,92,825	1,77,11,914
<u>2,02,37,184</u>				<u>2,18,45,601</u>

MADRAS

2-8-77

S. Nageswara Rao
Managing Director

S. Radhakrishna
H. C. Kothari
Ch. Purnachandra Rao
Directors

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Profit and Loss Account for the

	Schedule	Details	1977	1976
		Rs.	Rs.	Rs.
INCOME :				
Sales (includes Excise Duty)			3,87,76,803	3,58,48,782
Interest and Dividends :				
Income from Non-Trading Investments (Tax deducted at source Rs. 4,772/-)			79,377	10,379
Other Income	A		2,98,446	4,28,347
Increase in Stocks :				
Process Stock	B	1,268		2,295
Finished Stock		2,24,028		—
			2,25,296	—
Total :			<u>3,93,79,922</u>	<u>3,62,89,803</u>
EXPENDITURE :				
Raw Materials Consumed	C		1,14,80,542	1,07,63,445
Packing Materials Consumed	D		78,14,326	76,44,495
Fuel			66,413	12,579
Salaries, Wages and Bonus			36,67,160	32,89,458
Amenities to Staff	E		6,02,619	5,83,070
Repairs and Maintenance	F		2,74,719	3,38,652
Selling Expenses :				
Freight and Transport Charges		6,03,976		5,82,451
Advertisement		31,45,107		25,87,383
Rebate		18,63,357		16,19,925
			56,12,440	
Interest on fixed loans		1,65,889		1,28,343
Interest other than fixed loans		4,28,853		4,30,201
			5,94,742	
Administrative and other expenses	G		52,00,300	31,37,121
Depreciation			3,27,711	2,94,967
Reduction in Stocks :				
Process Stock	H		—	—
Finished Stock			—	58,782
			3,56,40,972	3,14,70,872
Profit for the year carried down			<u>37,38,950</u>	<u>48,18,931</u>

MADRAS
2—8—77

As per our Report of date
For P. S. Subramania Iyer & Co.,
Chartered Accountants
N. V. Nelliappan
Partner

year ended 31st March 1977

	Details	1977	1976
	Rs.	Rs.	Rs.
Profit for the year brought forward		37,38,950	48,18,931
Less Donations		2,33,555	62,078
		<u>35,05,395</u>	<u>47,56,853</u>
Add Excess Provision for Gratuity withdrawn		—	2,68,757
Transfer from Profit and Loss Account- Surplus		8,89,017	5,578
		<u>43,94,412</u>	<u>50,31,188</u>
Less Provision for Taxes	25,00,000		35,20,000
Proposed Dividend subject to deduction of tax	5,40,000		3,29,250
Income tax relating to earlier years	1,53,575		—
Transfer to Investment Allowance Reserve	27,130		—
Transfer to Revenue Reserve	11,70,000		1,12,921
		<u>43,90,705</u>	<u>1,12,921</u>
Balance :		<u>3,707</u>	<u>10,69,017</u>

**COMPUTATION OF MANAGERIAL REMUNERATION
FOR THE YEAR ENDED 31st MARCH 1977**

	Rs.	Rs.
Net Profit as per Profit and Loss Account		35,05,395
Add Managing Director's remuneration charged in the accounts		39,774
		<u>35,45,169</u>
Less Sur-tax Liability		1,30,000
		<u>34,15,169</u>
Remuneration payable as per Section 309 of the Companies Act 1956 @ 5%		1,70,758
		<u>35,85,927</u>
	Remuneration	Perquisites Allowed
REMUNERATION PAID :	Rs.	Rs.
Managing Director	39,774	4,200
Expenses reimbursed to Managing Director :-		
Travelling	Rs. 10,734/-	
Entertainment	Rs. 9,870/-	

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S. Nageswara Rao
Managing Director

S. Radhakrishna
H. C. Kothari
Ch. Purnachandra Rao
Directors

Schedules Annexed to and forming part

	AUTHORISED		ISSUED, SUBSCRIBED AND PAID-UP		
	No. of Shares	Rs.	No. of Shares	31-3-1977 Rs.	31-3-1976 Rs.
1 SHARE CAPITAL :					
7½% Cumulative Preference Shares of Rs. 100/-each					3,00,000
Equity Shares of Rs. 10/-each	2,50,000	25,00,000	1,80,000	18,00,000	15,00,000
		<u>25,00,000</u>		<u>18,00,000</u>	<u>18,00,000</u>

Note : Of the above Equity Shares 25,000 shares issued as fully paid-up to the vendors and 1,25,000 shares are allotted as fully paid-up by way of Bonus Shares. During the year Preference Shares have been converted into Equity Shares and all the Rs. 100/- shares have been subdivided into shares of Rs. 10/- each.

2 RESERVES AND SURPLUS :	As at	Additions	Withdrawn	Total as at
	31-3-1976 Rs.	during the year Rs.	during the year Rs.	31-3-1977 Rs.
Revenue Reserve	25,64,421	11,70,000	—	37,34,421
Development Rebate Reserve	1,59,075	—	—	1,59,075
Investment Allowance Reserve	—	27,130	—	27,130
Profit and Loss Account-Surplus	10,69,017	3,707	8,89,017	3,707
Additional Dividend relating to 31st March 1976	—	—	1,80,000	
	<u>37,92,513</u>	<u>12,00,837</u>	<u>10,69,017</u>	<u>39,24,333</u>

3 SECURED LOANS :	As at	As at
	31-3-1977 Rs.	31-3-19 Rs.
From Bank :		
a) Cash Credit :		
Secured by hypothecation of Raw Materials and Finished Stocks	34,57,895	27,73,830
b) Overdraft and Demand Loan :		
Against equitable mortgage of Factory Premises, Land & Buildings and Plant & Machinery at Madras and at Hyderabad	3,00,000	3,00,000
c) Secured by Fixed Deposit with the Banks	—	68,972
	<u>37,57,895</u>	<u>31,42,802</u>

of the Balance Sheet as at 31st March 1977

	As at	As at
	31-3-1977 Rs.	31-3-1976 Rs.
4 CURRENT LIABILITIES :		
Sundry Creditors	35,89,431	38,04,558
Other Liabilities	2,28,864	1,97,231
Unclaimed Dividends	21,985	19,957
Due to Ex-Managing Agents	3,189	3,189
Deferred Dividend Payable	69,360	1,38,683
Additional Dividend Payable	95,544	—
	<u>40,08,373</u>	<u>41,63,618</u>

5 PROVISIONS :	As at	As at
	31-3-1977 Rs.	31-3-1976 Rs.
For Taxation	65,20,000	60,35,000

Schedules Annexed to and forming part

	ORIGINAL COST			
	As at 31-3-1976	Additions	Deductions/ Transfers	Total
	Rs.	Rs.	Rs.	Rs.
6 FIXED ASSETS :				
Goodwill	25,000	—	—	25,000
Land	5,00,184	—	—	5,00,184
Leasehold Property	9,070	—	—	9,070
Buildings	19,84,340	—	—	19,84,340
Plant and Machinery	18,77,231	1,55,636	—	20,32,867
Furniture, Fixtures and Equipments	9,71,343	86,259	—	10,57,602
Vehicles	5,99,771	2,08,292	1,15,021	6,93,042
	<u>59,66,939</u>	<u>4,50,187</u>	<u>1,15,021</u>	<u>63,02,105</u>
As per last Balance Sheet	58,34,612	2,27,449	95,122	59,66,939

of the Balance Sheet as at 31st March 1977

DEPRECIATION				BALANCE	
Upto 31-3-1976	For the year	Withdrawn	Total	As at 31-3-1977	As at 31-3-1976
Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
—	—	—	—	25,000	25,000
—	—	—	—	5,00,184	5,00,184
6,281	139	—	6,420	2,650	2,789
5,40,087	63,009	—	6,03,096	13,81,244	14,44,253
7,93,292	1,24,536	—	9,17,828	11,15,039	10,83,939
5,06,534	61,812	—	5,68,346	4,89,256	4,64,809
4,45,802	78,215	1,03,305	4,20,712	2,72,330	1,53,969
<u>22,91,996</u>	<u>3,27,711</u>	<u>1,03,305</u>	<u>25,16,402</u>	<u>37,85,703</u>	<u>36,74,943</u>
20,81,476	2,94,967	84,447	22,91,996	36,74,943	37,53,136

Schedules Annexed to and forming part

	Face Value	Cost as at 31-3-1977	Cost as at 31-3-1976
7 INVESTMENTS :	Rs.	Rs.	Rs.
Non-Trade Investments : (Quoted)			
1,732 Equity Shares in Metal Box Company of India Ltd of Rs. 10/- each fully paid	17,320	14,170	14,170
100 6% Cumulative Preference Shares in Metal Box Company of India Ltd of Rs. 100/-each fully paid	10,000	11,684	11,684
5½% Tamil Nadu Electricity Bonds 1978	2,000	1,980	1,980
		<u>27,834</u>	<u>27,834</u>
Unquoted :			
National Savings Certificates (Deposited with the Collector of Central Excise, Madras)	4,500	4,500	4,500
National Savings Certificates (Deposited with the Collector of Madras)	1,000	1,000	1,000
National Savings Certificates	4,000	4,000	4,000
5 Fully paid-up Equity Shares of Rs. 1000/- each of the Capexil (Agencies) Limited	5,000	5,000	5,000
12 Year National Defence Certificates	5,650	5,650	5,650
40,000 Equity Shares in Kothari (Madras) Ltd., of Rs. 10/-each, Rs. 7-50 paid-up.	3,00,000	3,00,000	
		<u>3,20,150</u>	<u>20,150</u>
		Cost	Market Value
		Rs.	Rs.
Note :			
1. Aggregate of Company's quoted investments		27,834	19,051
Unquoted investments		3,20,150	
		<u>3,47,984</u>	

MADRAS
2-8-77

Signatures
For P. S. Subramania Iyer & Co.,
Chartered Accountants
N. V. Nelliappan
Partner

of the Balance Sheet as at 31st March 1977

	As at 31-3-1977	As at 31-3-1976
8 CURRENT ASSETS :	Rs.	Rs.
Stock on hand : (As per inventories taken, valued and certified by Branch Managers and Managing Director)		
Raw Materials (At cost)	23,99,300	20,47,880
Finished Stock (At cost)	4,79,497	3,18,810
Finished Stock (At Market Value)	1,05,613	42,273
Process Stock (At or below cost)	42,061	40,793
Packing Materials (At cost)	15,58,830	16,66,307
Sundry Debtors : (Unsecured, Considered Good)		
Debts outstanding for a period exceeding six months	74,476	87,063
Other debts	39,69,683	37,36,949
	<u>40,44,159</u>	
Cash and Bank Balances :		
Cash on hand and at Branches	42,462	76,217
Balance with Scheduled Banks :		
In Current Accounts	14,47,167	13,96,071
In Deposit Account (including interest accrued)	1,00,000	9,00,000
	<u>15,89,629</u>	
	<u>1,02,19,089</u>	<u>1,03,12,363</u>
9 LOANS AND ADVANCES :		
(Unsecured, Considered Good)		
Advances : (recoverable in cash or in kind or for value to be received)	9,41,994	5,57,697
Deposit in lieu of Surcharge on Income Tax	1,23,000	
Advance Taxes	64,27,831	56,44,197
	<u>74,92,825</u>	<u>62,01,894</u>

to Schedules 1 to 9
MADRAS
2-8-77

S. Nageswara Rao
Managing Director

S. Radhakrishna
H. C. Kothari
Ch. Purnachandra Rao
Directors

Amrutanjan Limited

Schedules Annexed to and forming part of the Profit and

	As at 31-3-1977	As at 31-3-1976
	Rs.	Rs.
A OTHER INCOME :		
Miscellaneous Receipts	56,656	82,314
Export Incentive	2,33,627	3,19,021
Profit on sale of assets	8,163	27,009
Profit on Redemption of Investments	—	3
	<u>2,98,446</u>	<u>4,28,347</u>
B INCREASE IN STOCKS :		
Process Stock :		
Stocks at the close of the year	42,061	40,793
Less Stocks at the beginning of the year	40,793	38,498
	<u>1,268</u>	<u>2,295</u>
Finished Stock :		
Stocks at the close of the year	5,85,110	—
Less Stocks at the beginning of the year	3,61,082	—
	<u>2,24,028</u>	<u>—</u>
C RAW MATERIALS CONSUMED :		
Opening Stock	20,47,880	16,54,018
Add Purchases	1,18,31,962	1,11,57,307
	1,38,79,842	1,28,11,325
Less Closing Stock	23,99,300	20,47,880
	<u>1,14,80,542</u>	<u>1,07,63,445</u>
D PACKING MATERIALS CONSUMED :		
Opening Stock	16,66,307	18,48,732
Add Purchases	77,06,849	74,62,070
	93,73,156	93,10,802
Less Closing Stock	15,58,830	16,66,307
	<u>78,14,326</u>	<u>76,44,495</u>

MADRAS

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Signatures to
For P. S. Subramania Iyer & Co.,
Chartered Accountants
N. V. Nelliappan
Partner

Forty-first Annual Report 1977

Loss Account for the year ended 31st March 1977

	As at 31-3-1977	As at 31-3-1976
	Rs.	Rs.
E AMENITIES TO STAFF :		
Contribution to Employees' Provident Fund and State Insurance	2,60,949	2,06,743
Workmen and Staff Welfare Expenses	3,41,670	3,76,327
	<u>6,02,619</u>	<u>5,83,070</u>
F REPAIRS AND MAINTENANCE :		
Buildings	55,545	1,00,857
Machinery	73,312	55,824
Other Assets	1,45,862	1,81,971
	<u>2,74,719</u>	<u>3,38,652</u>
G ADMINISTRATIVE AND OTHER EXPENSES :		
Rent	49,599	47,779
Rates and Taxes (includes Excise Duty)	38,56,928	23,38,178
Insurance	1,18,327	1,14,479
Directors' Sitting Fees	9,250	11,000
Remuneration to Auditors :		
As Auditors	7,000	7,000
For Tax Matters	3,000	8,000
For Certification	3,500	—
	<u>13,500</u>	<u>—</u>
Legal Expenses	9,256	13,042
Miscellaneous Expenses	5,43,379	4,70,054
Travelling Expenses (including travelling expenses of Directors Rs. 12,393/-)	1,86,203	1,25,087
Research and Development Expenses	4,13,800	2,492
Loss on sale of assets	58	—
	<u>52,00,300</u>	<u>31,37,121</u>
H REDUCTION IN STOCKS :		
Finished Stocks :		
Stocks at the beginning of the year	—	4,19,864
Less Stocks at the close of the year	—	3,61,082
	<u>—</u>	<u>58,782</u>

Schedules A to H
MADRAS

2-8-77

S. Nageswara Rao
Managing Director

S. Radhakrishna
H. C. Kothari
Ch. Purnachandra Rao
Directors

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Additional Information pursuant to the

Particulars in respect of Finished Goods, Stock, Sales and Production :

Class of Goods	Unit	Opening Stock		Closing Stock	
		Quantity	Value	Quantity	Value
			Rs.		Rs.
Amrutanjan Pain Balm	(in dozs)	31,327	2,72,123	26,695	3,51,380
Gripe Mixture & others	(in dozs)	1,917	37,988	12,357	83,312
Salofen	(in 00's)	2,009	8,507	1,182	4,858
Caster Oil and Cakes	(in kgs.)	2,049	42,464	17,213	1,45,560
			<u>3,61,082</u>		<u>5,85,110</u>

Analysis of Raw Materials Consumed :

	Quantity (kgs)	Value Rs.
Camphor	29,873	11,54,125
Thymol	2,990	5,73,031
Eucalyptus Oil	50,694	10,87,327
Cinnamon Leaf Oil	2,998	3,55,626
Lemongrass Oil	14,894	10,17,204
Turpentine	20,991	94,819
Rosaoil	2,983	2,08,049
Methyl Salicylate	20,862	4,40,193
Menthol	13,462	44,12,529
Mentha Oil	4,460	4,45,348
Paraffin Wax	1,01,647	4,89,508
Bees Wax	20,932	4,61,452
Micro Wax	2,968	66,676
Lanoline Anhydrous	3,008	79,333
Castor Seeds	1,82,790	4,61,681
Others		1,33,641
		<u>1,14,80,542</u>

provisions of the Companies Act 1956

	Sales		Actual Production
	Quantity	Value	
		Rs.	(Nos)
	20,27,632	3,76,10,067	20,23,000
	37,793	6,34,210	48,233
	10,996	56,568	10,169
	1,50,478	4,75,958	1,65,642
		<u>3,87,76,803</u>	

Value of Raw Materials Consumed :

Raw Materials :	Rs.	%
Imported	3,39,633	2.96
Indigenous	1,11,40,909	97.04
	<u>1,14,80,542</u>	<u>100.00</u>

Value of Imports (on C. I. F. Basis) :

Raw Materials Rs. 1,56,204/-

Expenditure in Foreign Currency :

For Business trips Rs. 17,914/-

Earnings in Foreign Exchange :

Export of goods calculated on F. O. B. basis Rs. 9,66,695/-

Employees' earning Rs. 3,000 or more per month :

Expenditure on employees' who were in receipt of remuneration amounting in the aggregate to Rs. 36,000 and employed throughout the year or Rs. 3,000 per month if employed for part of the year.

No. of employees : 2

Installed Capacity : Not applicable

Licensing Capacity : Not applicable

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 himof.....
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..... 1977

Affix. 30 P.
Revenue Stamp

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