

頭痛油
驅風
身體



Amrutanjan presents Hero Super Balm.
In Chinese, it spells pain relief

Years ago in China, they discovered a balm for headaches and bodyaches, pains and sprains.

Now Amrutanjan recreates the formula in India, to give you Hero Super Balm.

So the next time you're troubled by a headache, bodyache, pain or sprain, give it to Hero Super Balm. You'll come roaring back to action, in no time at all.



Amrutanjan Limited

51st
Annual
Report
1987

Amrutanjan Limited



“Hello, what happened to that awful ache you had?”



With improved Amrutanjan! A softer Amrutanjan, easier to apply.
A smoother Amrutanjan, easier to rub.
An improved Amrutanjan that relieves headaches, bodyaches, muscular pains and sprains faster than ever before!

Improved
AMRUTANJAN
Brings back your smile – faster!

Amrutanjan Limited



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AMRUTANJAN LIMITED

BOARD OF DIRECTORS

Sri H.C. Kothari
Sri S.B.P.V. Ramamohana Rao
Sri S. Radhakrishna
Sri Ch.Bhaskara Rao
Sri P. Sri Sai Ram (Nominee of I.R.B.I)
Sri S. Nageswara Rao (Managing Director)

Secretary

Sri V. Sundaram

Auditors

Messrs P.S. Subramania Iyer & Co.
Chartered Accountants
Madras

Bankers

State Bank of India
Bank of Baroda
Indian Overseas Bank
Central Bank of India
Andhra Bank
Bank of America

Registered Office

42-45, Luz Church Road
Mylapore, Madras 600 004.

Factories at

Mylapore, Madras
Uppal, Hyderabad

Branches at

Bangalore, Bombay, Calcutta, Delhi,
Ghaziabad, Hyderabad, Madras.

AMRUTANJAN LIMITED

NOTICE

NOTICE is hereby given that the Fifty first Annual General Meeting of AMRUTANJAN LIMITED will be held at New Woodlands Hotel, No.72-75, Dr. Radhakrishnan Salai, Mylapore, Madras 600 004 on Friday the 25th March, 1988 at 3.00 p.m. to transact the following business:

1. To receive and adopt the Balance Sheet and Profit and Loss Account for the year ended 30th September, 1987 and the reports of Directors and Auditors thereon.
2. To declare a Dividend.
3. To appoint a Director in the place of Sri S.B.P.V. Ramamohana Rao who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Auditors and fix their remuneration.

SPECIAL BUSINESS

5. To consider and if thought fit, to pass with or without modifications, the following resolution as an ordinary resolution:-

To appoint a Director in the place of Sri. Ch. Bhaskara Rao, who was co-opted as a Director in a casual vacancy and who ceases to hold office at the close of the 51st Annual General meeting of the Company but is eligible for appointment and in respect of whom the Company has received notices in writing from some members proposing his candidature for the office of Director and signifying their intention to move the following resolution as an ordinary resolution.

"RESOLVED that Sri. Ch. Bhaskara Rao be and is hereby appointed as a Director of the Company whose period of office shall be liable to determination by retirement of directors by rotation"

6. To consider and if thought fit, to pass with or without modifications, the following resolution as a Special resolution:-

"RESOLVED that subject to the approval of the Central Government the company hereby accords its approval for retaining the services of Sri S. Radhakrishna, a Director of the Company, who possesses the requisite qualification in terms of sub-section (1) of Section 309 of the Companies Act, 1956 for rendering technical services to the Company from time to time on a retainer fee of Rs.5,000/- p.m. plus reimbursement of out-of-pocket expenses with effect from 1.4.1987".

7. To consider and if thought fit, to pass with or without modifications, the following resolution as a Special Resolution:-

"RESOLVED that pursuant to Section 293(1) (e) of the Companies Act, 1956 consent of the members be and is hereby accorded for the payment of a sum not exceeding Rs.5,00,000/- (Rupees Five lakhs only) as donation every year, out of the profits of the Company to Kasinadhuni Nagaswara Rao Sivalenka Sambhuprasad Dharma Nidhi for a further period of 5 years commencing from 1st April, 1987, towards the Corpus of the Nidhi.

By Order of the Board

Place : Madras - 600 004
Dated : 10.02.1988

For AMRUTANJAN LIMITED
V. SUNDARAM
SECRETARY

NOTES

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member. Proxy in order to be effective must be received by the Company not less than 48 hours before the meeting.
2. The Explanatory Statement pursuant to Section 173 of the Companies Act, 1956 in respect of item Nos.5,6 and 7 is annexed hereto.
3. The Register of Members and Share Transfer Books of the Company will remain closed from 11th March, 1988 to 25th March, 1988 (both days inclusive).

EXPLANATORY STATEMENT AS REQUIRED BY SECTION 173 OF THE COMPANIES ACT, 1956

ITEM No.5

Sri. Ch. Bhaskara Rao was co-opted as a Director of the Company on 30th June, 1987 in the vacancy caused by the death of Sri Ch.Purnachandra Rao and pursuant to Section 262 of the Companies Act, 1956, Sri. Ch.Bhaskara Rao will hold office of Director upto the date of the Annual General Meeting when Sri.Ch.Purnachandra Rao would have otherwise retired.

Notices under Section 257 of the Companies Act, 1956, have been received from some members signifying their intention to propose the appointment of Sri. Ch.Bhaskara Rao as a Director of the Company.

Sri. Ch.Bhaskara Rao is interested in the resolution as it relates to his appointment. No other Director is interested or concerned in this resolution.

ITEM No.6

The members are aware, at the 50th Annual General Meeting of the Company held on 28th March, 1987 a resolution was passed under Section 314 of the Companies Act, 1956 to seek the company's approval for the payment of retainer fee of Rs.5,000/- p.m. to Sri. S. Radhakrishna, a Director of the Company, for rendering such technical advices as may be required by the Company from time to time, with effect from 1st April, 1987.

Subsequently, an application was made to the Central Government to seek its opinion under Section 309(1) (b) that Sri. S. Radhakrishna, possesses the requisite professional qualification. Subject to the approval of the Central Government, the resolution in item No.6 is proposed for obtaining consent from the shareholders pursuant to Section 309(1) (b) of the Companies Act, 1956.

Sri. S. Radhakrishna is interested in the resolution in item No.6 since it concerns him and Sri. S. Nageswara Rao, brother of Sri. S. Radhakrishna is also interested in the said resolution.

ITEM No.7

The shareholders at the 48th Annual General Meeting of the Company held on 3rd September, 1982 passed a resolution giving their consent for the payment of a sum not exceeding Rs.5 lakhs as donation every year out of the profits of the Company to Kasinadhuni Nageswara Rao Sivalanka Sambhuprasad Dharma Nidhi for a period of 5 years from 1.4.1982 towards the Corpus of the Nidhi.

The approval of the Shareholders is now sought for the continuation of the donation for a further period of 5 years from 1st April, 1987 to build up the Corpus of the Dharma Nidhi.

No donation was made by the Company to the Nidhi for the years ended 30th September, 1985, 30th September, 1986 and 30th September, 1987.

A sum of Rs.13,72,564.21 is standing to the credit of the Nidhi as on 30th September, 1987.

Sri.S.Nageswara Rao and Sri.S.Radhakrishna, Directors of the Company are also trustees of the Nidhi.

None of the other directors is interested in this resolution.

Place : MADRAS 600 004
Dated: 10.02.1988

By Order of the Board
For AMRUTANJAN LIMITED
V. SUNDARAM
SECRETARY

**REPORT OF THE DIRECTORS
TO THE MEMBERS**

Your Directors have pleasure in presenting their Fiftyfirst Annual Report and Audited Accounts for the year ended 30th September, 1987.

1. FINANCIAL RESULTS:

	Year ended 30th September, 1987 Rupees	Year ended 30th September, 1986 Rupees
Profit for the year after providing for depreciation	80,69,166	29,60,093
Add:		
Transfer from Profit & Loss Account Surplus- Opening Balance	2,66,252	37,995
Excess provision for taxation withdrawn	<u>2,54,637</u>	<u>2,52,882</u>
	85,90,055	32,50,970
Less:		
Provision for taxation	40,50,000	10,65,000
Proposed dividend, subject to deduction of tax	12,00,000	12,60,000
Transfer to Revenue Reserves	20,50,000	6,59,718
	<u>73,00,000</u>	<u>26,84,718</u>
Balance carried forward	<u>12,90,055</u>	<u>2,66,252</u>

Additions to the extent of Rs.1,29,727/- were made to the Plant and Machinery during the year.

2. OPERATIONS:

During the year the Company made a sales of Rs.12,07,34,278/- as against Rs.10,72,14,284/- in the previous year 1985-86.

3. DIVIDEND:

The directors are pleased to recommend to the shareholders a dividend of 20% subject to deduction of tax at source.

4. BONUS TO EMPLOYEES:

The Directors have pleasure in continuing to pay bonus to the employees at 20% as heretobefore.

5. FIXED DEPOSITS:

As at 30th September, 1987, total deposits from the public and shareholders amounted to Rs.43,59,000/-.

There are no fixed deposits as on 30th September, 1987 which are not claimed or repaid on the due dates.

In accordance with the amendment made to the Fixed Deposit Rules, the Company has paid a sum of Rs.1,20,300/- as fixed deposit with State Bank of India, Mylapore, Madras-4 representing 10% of the deposits falling due for payment on 31st March, 1988.

6. UNPAID DIVIDEND ACCOUNT:

As per the amendment of the Companies Act, the Company has transferred a sum of Rs.7,031/- representing the Unclaimed Dividend in the "Unpaid Dividend Account" to the credit of the Central Government.

7. EXPORTS:

Further efforts to revive exports are on. Both Government Agencies and private parties, including the old ones, in select countries have been contacted. Through segmental approach to Global market, efforts are being made to get the products registered in select countries after fulfilling those countries' formalities.

8. CENTRAL EXCISE:

The appeals against the Central Excise Authorities in Tamil Nadu and Andhra Pradesh over the payment of Excise Duty on 'Amrutanjan Pain Balm' and 'Amrutanjan Strong Pain Balm' (both Ayurvedic), are still pending.

9. AGENCY LINES:

In pursuit of agency distribution of products of other Companies, we made a beginning with M/s. JOCIL, Guntur, for marketing of their toilet soaps in Tamil Nadu, Pondicherry, Karnataka and Kerala. The operations commenced from middle of September, 1987 and the consumer acceptance for the product appears to be encouraging.

Quite a few other products for marketing are being considered and the Agency Division hopes to add on certain products during the year.

10. NEW PRODUCTS:

Responding to the changes that are taking place in the market and also with a view to have better product synergy we have introduced during January, 1988, one more Super Pain Balm by name 'HERO'. We also propose to introduce a Liquid Pain Balm soon. This will be in addition to 'Amrutanjan Cold Rub'. More products under the Ayurvedic formulations are also under consideration and these would be introduced in the market progressively.

11. DEVELOPMENT OF MYLAPORE SITE:

A proposal to develop this site as a Hotel Complex is also under consideration and final decision will be taken in this regard after the details are worked out.

12. MANUFACTURE OF BULK DRUGS - VINBLASTINE AND VINCRIStINE:

A Memorandum of Understanding has been executed with M/s. Infar (India) Ltd., Calcutta, according to which the Company will provide M/s. Infar (India) Ltd., the steps of the processes to reach upto the stage whereby a crude drug is obtained from first acid extraction and neutralization and extraction at an alkaline pH. The crude will be sent to the Company for further working up. After the demonstration of the process, the yield and quality of the product should be reproducible and all the parameters must be established to the satisfaction of Infar.

A lumpsum payment of Rs.10 lakhs will be made to Amrutanjan Limited in three equal instalments as R & D charges. There will be further discussions on the finalisation of percentage of royalty on the sales that will be made out of this product manufactured with Amrutanjan's process in the subsequent period after the complete transfer of technology.

13. DIRECTORATE:

The Directors record with deep regret the death on 7th June, 1987, of their esteemed colleague, Sri Ch. Purnachandra Rao. Sri Ch. Purnachandra Rao was a Director of the Company for over two decades during which he actively participated in the development of the Company's affairs. Sri Ch. Bhaskara Rao, son of late Sri Ch. Purnachandra Rao, was co-opted a Director of the Company on 30th June, 1987 in the vacancy caused by the death of Sri Ch. Purnachandra Rao.

Sri Ch. Bhaskara Rao holds office upto the date of the Annual General Meeting.

The Company has received notices proposing his candidature for the office of Director.

Sri S.B.P.V. Ramamohana Rao retires by rotation and offers himself for re-election.

The application made to the Central Government for its approval for retaining the services of Sri S. Radhakrishna, a Director of the Company, on a retaining fee for rendering technical advice to the Company is still pending and the matter is being followed up.

14. PERSONNEL:

Information as per Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 is given in the annexure forming part of this report.

15. AUDITORS:

The auditors Messrs P.S. Subramania Iyer & Co., Chartered Accountants retire and offer themselves for re-appointment. They have confirmed that they are eligible under Section 224(1) of the Companies Act, 1956 for re-appointment.

16. The Directors thank employees at all levels for their efficient and loyal services which enabled the Company achieve satisfactory results during the year under review.

Place : Madras
Dated: 10.02.1988

S.B.P.V. RAMAMOHANA RAO
S. RADHAKRISHNA
Directors

S. NAGESWARA RAO
Managing Director

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 30.9.1987.

Sl No.	Name/age and nature of employment	Designation/nature of duties	Gross remuneration (in Rs.)	Net Pay (in Rs.)	Qualification	Experience (in years)	Date of commencement of employment	Particulars of last employment
1	2	3	4	5	6	7	8	9
1	Mr.S.M.S. Abuthahir Ali (35)(Non-contractual)	Project Engineer	52656	39620	M.Tech(Chem), MBA	11	13.02.1984	Central Institute of Fisheries Technology, Cochin-29.
2	Mr.G.Ahmed Ali (52)(Non-contractual)	Packer	37129	32798	-	33	01.02.1955	-
3	Mr.K.S.Ananthanarayanan (45)(Non-contractual)	Dy. Factory Manager, Uppal, Hyderabad.	58674	45852	L.M.E.	22	22.10.1964	-
4	Mr.P.Arumugam (47)(Non-contractual)	Materials Manager	81212	59389	B.Com.	27	21.12.1960	-
5	Mr.Bajirao R. More (57)(Non-contractual)	Peon, Bombay	38095	33849	-	41	01.01.1947	-
6	Mr.M.Balasubramania Menon ** (56)(Non-contractual)	Sales Supervisor, Bangalore	31148	26369	S.S.L.C.	20	20.04.1967	-
7	Mrs.V.K.Bhagavathy (37)(Non-contractual)	Analytical Chemist	53451	42825	B.Pharm.	15	16.02.1972	-
8	Mr.L.Bhaskara Rao (37)(Non-contractual)	Sales Supervisor, Hyderabad	42482	34122	S.S.L.C.	18	02.06.1969	-
9	Mr.S.N.Bhaumik (54)(Non-contractual)	Area Manager, Calcutta	53166	42531	Matriculation	33	01.09.1967	Brooke Bond India (P) Ltd.
10	Mr.E.Bikshapathi (54)(Non-contractual)	Maistry, Uppal, Hyderabad	37308	33007	-	29	09.04.1958	-
11	Mr.M.Chakravarthy (50)(Non-contractual)	Packer	38621	34083	-	30	01.08.1957	-
12	Mr.N.V.Chakravarthy (54)(Non-contractual)	Asst. Area Officer, Bombay	49854	38994	S.S.L.C.	29	01.11.1957	-
13	Mr.T.Chalapathy (40)(Non-contractual)	Manufacturing Chemist, Uppal, Hyderabad	44789	34554	B.Sc.	17	18.08.1970	-
14	Mr.M.N.Chandrasekhar (43)(Non-contractual)	Area Manager, Bangalore	53631	39438	P.U.C.	23	01.05.1976	Depot-in-charge, Universal Tyres Ltd., Hyderabad.
15	Mr.S.Chandrasekharan (32)(Non-contractual)	Dy. Secretary	40456	33046	B.Com., A.C.S.	4	02.06.1986	Secretary-cum-Chief Accountant, George Oakes Ltd, Madras.
16	Mr.A.K.Datta (46)(Non-contractual)	Sales Representative, Calcutta	38662	34107	P.U.C.	13	01.08.1964	-

Sl No.	Name/age and nature of employment	Designation/nature of duties	Gross remuneration (in Rs.)	Net Pay (in Rs.)	Qualification	Experience (in years)	Date of commencement of employment	Particulars of last employment
1	2	3	4	5	6	7	8	9
17	Mr.M.Dharmarajan (49) (Non-contractual)	Area Manager, Delhi	62092	48494	S.S.L.C.	27	23.03.1960	-
18	Mr.R.Dhinakaran Samuel (32) (Non-contractual)	Systems Analyst	46014	37861	M.E.(Comp), M.C.S.I.	9	04.02.1984	Systems Analyst, Mahalaxmi Data Centre, Coimbatore.
19	Mr. S.Gopalakrishna Gupta (46) (Non-contractual)	Accounts Asst.	39618	34473	Matriculation	27	27.08.1960	-
20	Mr.G. Gopalakrishna Murthy (45) (Non-contractual)	Asst.Stores Officer, Uppal, Hyderabad	48265	40068	B.Com.	23	25.12.1967	Vijaya Scientific Equipments, Vijayawada.
21	Mr.R.Gopalakrishnan (47) (Non-contractual)	Factory Manager & Chief Chemist	107871	69115	B.Sc.(Chem)	27	19.10.1959	-
22	Mr.K.N.Gopalan (57) (Non-contractual)	Accounts Asst.	42088	35920	S.S.L.C.	30	01.08.1957	-
23	Mr.R.M.Jadhav (48) (Non-contractual)	Asst.Area Officer, Bombay	48783	38214	S.S.C.	21	01.09.1966	-
24	Mr.K.Jaganmohan Rao (42) (Non-contractual)	Office Asst., Bangalore	37116	33002	S.S.L.C.	17	01.08.1970	-
25	Mr.B.K.Joshi (38) (Non-contractual)	Sales Supervisor, Bombay	41249	33792	Upto Matriculation	18	02.05.1969	-
26	Mr.S. Kalyanasundaram (45) (Non-contractual)	Jr. Clerk	37510	33267	S.S.L.C.	21	09.01.1967	-
27	Mr.G.Krishnamurthy (39) (Non-contractual)	Maintenance Mechanic	36481	32338	Upto S.S.L.C.	21	01.04.1966	-
28	Mr.V.Krishnaswamy ** (51) (Non-contractual)	Marketing & Distn. Manager	33142	23598	Matriculation	28	10.10.1957	-
29	Mr.N.Kuppuswamy (53) (Non-contractual)	Asst.Maistry	38365	33599	-	35	01.11.1952	-
30	Mr.S.Lakshminarayanan (39) (Non-contractual)	Analytical Chemist	53451	42206	B.Sc.	16	11.11.1970	-
31	Mr.A.Martin (51) (Non-contractual)	Packer	37261	32966	-	28	05.12.1959	-
32	Mr.C.V.Muniraj (46) (Non-contractual)	Asst.Area Officer, Madras Branch	40891	32757	B.Sc., B.L.	10	15.04.1979	La Medica & Micro Labs

Sl No.	Name/age and nature of employment	Designation/nature of duties	Gross remuneration (in Rs.)	Net Pay (in Rs.)	Qualification	Experience (in years)	Date of commencement of employment	Particulars of last employment
1	2	3	4	5	6	7	8	9
33	Mr.D.Munuswamy (54) (Non-contractual)	Packer	36211	31877	-	28	01.07.1959	-
34	Mr.R.Murali (27) (Non-contractual)	Dy.Accounts Officer	38534	31949	B.Com., A.C.A.	2	15.04.1986	M/s.Shankar, Giri & Prabhakar, Chartered Accountants.
35	Mr.G.N.Murthy (44) (Non-contractual)	Typist-cum-Clerk, Delhi	37968	33202	P.U.C.	22	01.06.1965	-
36	Mr.V.S.Murthy (51) (Non-contractual)	Area Manager, Hyderabad	63880	48180	IVth Form	29	10.02.1958	-
37	Mr.P.Nagarajan (43) (Non-contractual)	Personnel & Admn. Manager	68988	49881	B.A., B.L., P.G.D.P.M.	15	22.08.1979	Personnel Officer, M/s.Simpson & Co. Ltd.
38	Mr.S.Nageswara Rao (44) (Contractual)	Managing Director	141583	88811	B.Sc.	17	29.12.1972	Managing Director, M/s.Nageswara Rao Estates(P) Ltd.
39	Mr.P.Nageswara Rao (49) (Non-contractual)	Stores Officer	57482	43951	S.S.L.C.	20	04.10.1966	-
40	Mr.P.R.K.Nageswara Rao (38) (Non-contractual)	Office Asst., Hyderabad	37485	33191	B.Sc.	15	23.05.1972	-
41	Mr.G.Narayana Kamal (34) (Non-contractual)	Accounts Asst.	38065	33360	B.Sc.	14	01.10.1973	-
42	Mr.M.Narayanan (47) (Non-contractual)	Driver	36075	31954	-	16	03.10.1961	-
43	Mr.G.Natarajan (49) (Non-contractual)	Packer	37652	33051	-	30	16.09.1957	-
44	Dr.S.Natarajan (42) (Non-contractual)	Head R&D Dept.	63057	48270	M.Sc., Ph.D.	14	01.06.1977	Pool Officer, CSIR, New Delhi.
45	Mr.K.S.Nathan (53) (Non-contractual)	Sales Supervisor, Calcutta	44153	36518	X Std.	22	22.12.1965	-
46	Mr.N.Padmanabhan (44) (Non-contractual)	Jr.Clerk	36613	32413	S.S.L.C.	19	01.08.1968	-
47	Mr.V.Padmanabhan (41) (Non-contractual)	Steno-cum-Clerk	36691	32521	S.S.L.C.	18	04.09.1969	-

Sl No.	Name/age and nature of employment	Designation/nature of duties	Gross remuneration (in Rs.)	Net Pay (in Rs.)	Qualification	Experience (in years)	Date of commencement of employment	Particulars of last employment
1	2	3	4	5	6	7	8	9
48	Mr.N.Pakkiriswamy (46)(Non-contractual)	Jr.Clerk	36519	32359	S.S.L.C.	17	01.08.1970	-
49	Mr.B.Parthasarathy (45)(Non-contractual)	Packer	36423	32233	1st Standard	30	16.09.1957	-
50	Mr.M.Perumal (55)(Non-contractual)	Packer	36965	32690	-	30	16.09.1957	-
51	Mr.R.Raghavendran (38)(Non-contractual)	Asst.Area Officer, Bangalore.	44076	36222	B.A., L.L.B.	15	07.12.1972	-
52	Mr.M.Rajagopalan (50)(Non-contractual)	Packer	36284	31239	-	28	02.01.1960	-
53	Mr.G.V.Rama Rao (51)(Non-contractual)	Accounts Asst., Hyderabad	38115	33632	P.U.C.	16	06.09.1971	-
54	Mr.P.Rama Rao** (60)(Non-contractual)	Cashier	19833	18037	-	40	01.08.1945	-
55	Mr.T.Ramachandra Rao (54)(Non-contractual)	Area Manager, Madras Branch	58091	44911	Upto Vth	23	17.09.1964	-
56	Mr.A.Ramakrishnan (50)(Non-contractual)	Packer	36522	32315	-	29	11.07.1958	-
57	Mr.R.Ramakrishnan (46)(Non-contractual)	Marketing & Distn. Manager	87481	63478	B.Sc., D.B.M.	22	08.04.1986	Ashwini Agro Chemicals (Meenakshi Group) Hyderabad, Chief for the Marketing activity.
58	Mr.N.Ramalingam (46)(Non-contractual)	Driver	42510	37230	-	30	01.08.1957	-
59	Mr.V.G.Ramamurthy (57)(Non-contractual)	Asst. Maistry	39896	34315	-	36	17.11.1951	-
60	Mr.K.Ramaswamy (55)(Non-contractual)	Packer	36966	32703	-	30	16.09.1957	-
61	Mr.T.A.Sambamurthy (63)(Contractual)	Jr.Executive (Secretarial)	44739	36996	Matriculation	36	05.02.1982	Nageswara Rao Estates (P) Ltd.
62	Mr.M.Sankara Kailasam (39)(Non-contractual)	Typist, Uppal, Hyderabad.	37675	33502	S.S.L.C.	16	03.12.1971	-
63	Mr.S.Sankaran (38)(Non-contractual)	Jr.Clerk	36592	32459	B.A., P.G.D.M.M.	18	20.05.1969	-
64	Mr.A.Sarath Babu (36)(Non-contractual)	Finance Manager	64736	50620	B.Sc., F.C.A. A.A.S.M.	14	26.09.1980	Senior Accountant, Ashok Leyland Ltd.

Sl No.	Name/age and nature of employment	Designation/nature of duties	Gross remuneration (in Rs.)	Net Pay (in Rs.)	Qualification	Experience (in years)	Date of commencement of employment	Particulars of last employment
1	2	3	4	5	6	7	8	9
65	Mr.V.Satyananda Rao (44)(Non-contractual)	Accounts Asst., Uppal, Hyderabad	37595	33132	B.Com.	15	23.05.1972	-
66	Mr.B.V.S.Sathyanaarayana Murthy (32)(Non-contractual)	Mfg.Chemist, Uppal, Hyderabad	36402	32241	B.Pharm.	10	23.12.1977	-
67	Mr.K.Seetharam (40)(Non-contractual)	Dy.Area Manager, Bangalore	41456	34084	B.Sc.	16	27.01.1984	Sandoz(India)Ltd.
68	Mr.J.V.Seshaiah (43)(Non-contractual)	Asst.Accounts Officer, Hyderabad	50787	39665	B.Com., A.C.A.	18	31.12.1969	-
69	Mr.D.Shanmugam (55)(Non-contractual)	Factory Supervisor	50224	40344	-	44	22.12.1943	-
70	Mr.N.Shanmugam (38)(Non-contractual)	Maintenance Engineer(Elec)	54082	42652	B.E.(Elec)	12	03.01.1977	Supervisor in M/s.Vector Engg.Co.
71	Mr.M.B.U.Singh (52)(Non-contractual)	Area Manager, Bombay	58031	45121	B.Sc.	21	17.01.1984	Sales Executive, Gladstone Lyall & Co.Ltd., Calcutta
72	Mr.S.Sivabalan (43)(Non-contractual)	Sales Representative, Madras Branch	39090	33914	P.U.C.	24	24.10.1973	-
73	Mr.K.Sivasankaramurthy (39)(Non-contractual)	Jr.Executive (Personnel)	42949	34361	B.Com., P.G.D.H.R.D.I.	18	20.05.1969	-
74	Mr.G.Somanathan (39)(Non-contractual)	Dy.Manager (Advt. & Export)	55051	43798	B.A., D.M.M.	20	07.10.1968	Sundaram Industries (P) Ltd., Madras.
75	Mr.D.Srinivasan (54)(Non-contractual)	Asst.Maistry	39168	34853	-	36	25.02.1952	-
76	Mr.S.Srinivasan (41)(Non-contractual)	Jr.Executive (Personnel)	42700	34890	P.U.C.	19	12.01.1972	J.Stead & Co.(India) Pvt.Ltd,Ambattur.
77	Mr.G.V.Subba Rao (68)(Contractual)	General Manager	123799	71539	M.A., LL.B.	40	03.05.1979	Manager-Personnel & Public Relations, Madras Fertilizers Ltd.
78	Mrs. R.Subbalakshmi (40)(Non-contractual)	Telephone Operator	36678	32325	S.S.L.C.	21	15.04.1966	-
79	Mr.G.Subrahmanya Sarma (45)(Non-contractual)	Dy.Manager (Commercial)	55356	43586	M.Sc.	20	15.06.1971	S.Q.C.Asst. The Srivilliputtur Co-operative Spinning Mills Ltd., Srivilliputtur.

Sl No.	Name/age and nature of employment	Designation/nature of duties	Gross remuneration (in Rs.)	Net Pay (in Rs.)	Qualification	Experience (in years)	Date of commencement of employment	Particulars of last employment
1	2	3	4	5	6	7	8	9
80	Mr.T.Sudhakara Reddy (42)(Non-contractual)	Dy.Factory Manager & Dy. Chief Chemist	54824	42067	B.Sc.	16	08.10.1970	-
81	Mr.N.Sukumaran (35)(Non-contractual)	Jr.Executive (Personnel)	38963	32265	B.A., P.G.D.L.A.	12	24.10.1979	Southern Structuals Ltd., Madras - 72
82	Mr.V.Sundaram (47)(Non-contractual)	Secretary & Dy.General Manager	106771	70383	B.A.,D.Com., F.C.S.	30	01.06.1957	-
83	Mr.M.L.Sundaramurthy (52)(Non-contractual)	Packer	36674	32449	-	30	01.08.1957	-
84	Mr.P.Sundaraman (41)(Non-contractual)	Analytical Chemist, Uppal, Hyderabad	52715	40623	B.Sc.	19	11.02.1972	M/s.Bahola Pharmaceuticals Co., Kumbakonam
85	Mr.L.Tamilarasan (37)(Non-contractual)	Maintenance Engineer (Mechanical)	53697	43154	B.E.(Mech)	11	15.04.1983	Omega Cables Ltd., Ambattur.
86	Mr.K.S.Veeraraghavan (40)(Non-contractual)	Manufacturing Chemist	37225	30640	B.Sc.	20	31.01.1986	Mfg.Chemist,Gautam Pharma Pvt. Ltd., Madras
87	Mr.Venkat Rao Kordale (52)(Non-contractual)	Factory Manager, Uppal, Hyderabad.	74746	56011	(B.Sc.Hons)	29	07.07.1977	Integral Coach Factory, Madras
88	Mr.P.Venkata Subbaramaiah (39)(Non-contractual)	Jr.Accounts Officer(cash)	47449	37733	B.A.	15	01.08.1972	-
89	Mr.M.Venkatayya (40)(Non-contractual)	Warehouse Officer, Hyderabad	44611	36551	B.A.	18	01.04.1968	-
90	Mr.R.Viswanathan (44)(Non-contractual)	Driver	37320	33412	VIII Std.	18	02.05.1969	-

Notes:-

- (a) Remuneration received includes salary, taxable prerequisites and Company's contributions to Provident Fund, Family Pension Fund and Superannuation Fund 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, are governed by the terms and conditions approved by the Government of India.
- (c) Sri S. Nageswara Rao, Managing Director is the brother of Sri S. Radhakrishna, a Director of the Company.
- (d) The other employees are not related to any Director of the Company.
- (e) Net pay is arrived at after deduction of Income-tax and contribution to Provident Fund and Superannuation Fund from gross remuneration.

** Employed only for part of the year.

Ten Year Record

	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987
	(Rupees in Lakhs)									
	(18 months)									
Sales	425.00	534.00	408.00	565.00	682.00	791.09	851.78	1396.06	1072.14	1207.34
Employees Salaries										
Amenities etc.	52.07	71.96	67.03	72.06	87.38	101.06	106.22	167.57	130.25	145.17
Profit before Tax	24.05	18.68	4.18	45.12	55.04	36.37	52.74	95.23	32.13	83.24
Provision for taxation	16.60	10.00	Nil	32.00	33.50	21.85	45.00	29.10	10.65	40.50
Retained Fund	7.45	8.68	4.18	13.12	21.54	14.52	7.74	66.13	21.48	42.74
Dividend	5.40	5.40	7.20	7.20	8.40	12.60	9.00	12.60	12.60	12.00
Fixed Assets etc.	45.41	65.38	68.26	69.95	89.07	107.19	106.31	145.61	164.06	153.57
Net Current Assets	72.85	80.99	66.00	79.52	83.71	95.04	92.42	191.65	256.59	257.97
Net Investments	118.36	146.37	134.26	149.47	172.78	202.23	198.73	337.26	420.65	411.54
Represented by :										
Share Capital	18.00	18.00	24.00	24.00	24.00	36.00	36.00	36.00	60.00	60.00
Reserves	41.29	48.61	40.61	46.53	58.69	48.59	48.10	101.63	86.50	117.24
Share Holder's Interest (Net Worth)	59.29	66.61	64.61	70.53	82.69	84.59	84.10	137.63	146.50	177.24
Loans	59.07	79.76	69.65	78.94	90.09	117.64	114.63	199.63	274.15	234.30
Total	118.36	146.37	134.26	149.47	172.78	202.23	198.73	337.26	420.65	411.54

AUDITORS' REPORT

To
The Members of
Amrutanjan Limited

We have examined the annexed Balance Sheet of AMRUTANJAN LIMITED, Madras, as at 30.9.1987 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 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 give a true and fair view:
 - a) In the case of Balance Sheet, of the state of the Company's affairs as at 30th September 1987, and
 - b) in the case of Profit and Loss Account, of the Profit for the year ended on that date.

As required by the Manufacturing and other Companies (Auditor's 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 in a few cases. 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 stocks 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.
- 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 and others and they are repaying the principal amounts and interests wherever applicable, as stipulated.

- F) In our opinion and according to 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) The Company has not purchased any 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.
- H) As explained to us there are no unserviceable or damaged Stores, Goods and Raw Materials determined by the Company.
- I) The Company has accepted Fixed Deposits from public and shareholders 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 scrap.
- K) In our opinion the Company has an internal audit system commensurate with its size and nature of its business.
- L) The Central Government has not prescribed maintenance of cost records under Section 209(1) of the Companies Act, 1956.
- M) According to the records of the Company it has regularly deposited during the year Provident Fund dues with the appropriate authorities.
- N) In the case of trading activities, damaged goods though not significant, have been determined and the provision for the loss has been made in the accounts.

190, Linghi Chetty Street,
Madras - 600 001.
Dated : 12.02.88

For P.S. SUBRAMANIA IYER & CO.
Chartered Accountants

N.V. NELLIAPPAN
Partner

BALANCE
as at

As at 30.9.1986 Rupees	LIABILITIES	Schedule No	As at 30.9.1987 Rupees
SHARE CAPITAL:			
60,00,000	Equity	1	60,00,000
86,50,648	RESERVES AND SURPLUS	2	1,17,24,451
2,18,91,287	SECURED LOANS	3	1,90,70,431
55,24,000	UNSECURED LOANS	4	43,59,000
CURRENT LIABILITIES & PROVISIONS:			
1,64,19,367	Current Liabilities	5	1,81,39,995
45,90,000	Provisions	6	82,90,000
12,60,000	Proposed Dividend		12,00,000
<u>6,43,35,302</u>			<u>6,87,83,877</u>

As per our Report of date
For P.S. SUBRAMANIA IYER & CO.
Chartered Accountants
N.V. NELLIAPPAN
Partner

Place: Madras
Date :10.02.1988.

SHEET

30th September, 1987

As at 30.9.1986 Rupees	ASSETS	Schedule No.	As at 30.9.1987 Rupees
1,61,64,452	FIXED ASSETS (At cost less Depreciation)	7	1,51,18,873
INVESTMENTS:			
2,42,184	(Non-Trading) (At cost)	8	2,37,684
CURRENT ASSETS, LOANS AND ADVANCES:			
4,01,37,218	Current Assets	9	4,23,53,482
77,91,448	Loans and Advances	10	1,10,73,838
<u>6,43,35,302</u>			<u>6,87,83,877</u>

S. NAGESWARA RAO
Managing Director

S.B.P.V. RAMAMOHANA RAO
S. RADHAKRISHNA
Directors

V. SUNDARAM
Secretary

Profit and Loss Account

For the year ended 30th September, 1987.

	Schedule	1986-87 Rupees	1985-86 Rupees
INCOME:			
Sales (includes Excise Duty)		12,07,34,278	10,72,14,284
Other Income	A	6,44,829	11,16,865
Increase in stock	B	-	85,344
		<u>12,13,79,107</u>	<u>10,84,16,493</u>
EXPENDITURE:			
Raw Materials consumed	C	2,68,82,556	2,77,35,987
Packing Materials consumed	D	2,00,78,890	2,17,61,341
Products purchased		22,64,422	20,56,980
Fuel charges		2,93,348	4,10,212
Managing Director's remuneration		1,41,583	1,24,989
Salaries, Wages & Bonus		1,11,41,185	1,04,56,696
Amenities to Staff	E	33,75,634	25,68,015
Repairs & Maintenance	F	7,44,100	7,66,576
Freight & Transport charges		13,35,015	13,90,097
Advertisement		1,38,13,316	70,70,267
Rebate		35,44,618	47,96,518
Interest on Fixed Loans		31,13,906	
Interest on other Loans		14,44,218	
		<u>45,58,124</u>	<u>40,96,299</u>
Administrative and other expenses	G	2,18,12,784	1,84,76,042
Depreciation		31,57,835	18,98,630
Reduction in Stock	H	1,66,531	18,47,751
		<u>11,33,09,941</u>	<u>10,54,56,400</u>

Profit and Loss Account

For the Year ended 30th September, 1987.

	1986-87 Rupees	1985-86 Rupees
Profit for the year	80,69,166	29,60,093
Add: Transfer from Profit & Loss Account		
Surplus - opening balance	2,66,252	37,995
Excess provision for taxation withdrawn	2,54,637	2,52,882
	<u>85,90,055</u>	<u>32,50,970</u>
Less: Provision for taxes	40,50,000	10,65,000
Proposed dividend subject to deduction of tax	12,00,000	12,60,000
Transfer to Revenue Reserve	20,50,000	6,59,718
	<u>73,00,000</u>	<u>29,84,718</u>
Balance	12,90,055	2,66,252

As per our Report of date

For P.S. SUBRAMANIA IYER & CO.
Chartered AccountantsN.V. NELLIAPPAN
PartnerPlace: Madras
Date : 10.02.1988S.B.P.V. RAMAMOHANA RAO
S. RADHAKRISHNA
DirectorsS.NAGESWARA RAO
Managing DirectorV.SUNDARAM
Secretary

Schedules

Annexed to and forming part of the Balance Sheet as at 30th September, 1987

SCHEDULE 1

SHARE CAPITAL	Authorised		Issued, Subscribed and Paid-Up		
	No. of Shares	Rupees	No. of Shares	30.9.1987 Rupees	30.9.1986 Rupees
Equity Shares of Rs.10/- each	10,00,000	1,00,00,000	6,00,000	60,00,000	60,00,000

Note: Of the above Equity Shares 25,000 Shares were issued as fully paid-up to the vendors and 5,45,000 shares were allotted as fully paid-up Bonus shares, by capitalisation of reserves.

SCHEDULE 2

RESERVES AND SURPLUS

	As at 30.9.1986 Rupees	Additions during the year Rupees	Withdrawn during the year Rupees	Total as at 30.9.1987 Rupees
Revenue Reserve	79,50,000	20,50,000	-	1,00,00,000
Investment Allowance Reserve	4,34,396	-	-	4,34,396
Profit and Loss Account surplus	2,66,252	10,23,803	-	12,90,055
	<u>86,50,648</u>	<u>30,73,803</u>	-	<u>1,17,24,451</u>

SCHEDULE 3

SECURED LOANS

	As at 30.9.1987 Rupees	As at 30.9.1986 Rupees
From Bank:		
Cash Credit:		
a) Secured by hypothecation of Raw Materials, Finished Goods and Book Debts of the Company	1,58,28,035	1,73,92,969
b) Interest accrued and due on above	17,396	23,318
From Financial Institution:		
Term Loan from Industrial Reconstruction Bank of India		
Secured by a first charge on the fixed assets of the Company, both present and future	32,25,000	44,75,000
	<u>1,90,70,431</u>	<u>2,18,91,287</u>

AMRUTANJAN LIMITED

SCHEDULE 4

UNSECURED LOANS

	As at 30.9.1987 Rupees	At at 30.9.1986 Rupees
Fixed Deposits	43,59,000	42,24,000
Loan from LIC	-	13,00,000
	<u>43,59,000</u>	<u>55,24,000</u>

SCHEDULE 5

CURRENT LIABILITIES

Creditors for purchases	61,79,861	1,01,33,658
Creditors for expenses	1,10,16,314	48,06,421
Creditors for Capital goods	1,50,470	10,66,111
Other liabilities	6,45,015	2,18,717
Unclaimed Dividend	35,460	29,330
Interest accrued but not due on loan	1,12,875	1,65,130
	<u>1,81,39,995</u>	<u>1,64,19,367</u>

SCHEDULE 6

PROVISIONS

Provision for taxation	<u>82,90,000</u>	<u>45,90,000</u>
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SCHEDULE 7

FIXED ASSETS

Particulars	ORIGINAL COST			Total Rupees
	As on 30.9.1986 Rupees	Additions Rupees	Deletions/ Transfers Rupees	
Goodwill	25,000	-	-	25,000
Land	5,00,184	-	-	5,00,184
Leasehold Property	70,000	-	-	70,000
Buildings	43,09,546	10,706	-	43,20,252
Plant & Machinery	37,01,433	84,414	-	37,85,847
Furniture, Fixtures & Equipment	27,02,285	8,45,939	12,431	35,35,793
Vehicles	25,55,599	4,68,611	75,000	29,49,210
Research & Development Block				
Building	38,21,804	2,49,710	-	40,71,514
Plant & Machinery	66,01,380	45,313	-	66,46,693
Pilot Plant	12,07,403	3,43,054	-	15,50,457
Lab equipment, furniture & electrical fittings	23,14,937	1,27,016	-	24,41,953
	<u>2,78,09,571</u>	<u>21,74,763</u>	<u>87,431</u>	<u>2,98,96,903</u>
As per last Balance Sheet	2,42,88,873	38,51,562	3,30,864	2,78,09,571

AMRUTANJAN LIMITED

Particulars	DEPRECIATION			BALANCE		
	Upto 30.9.1986 Rupees	For the year Rupees	Withdrawn Rupees	Total Rupees	As at 30.9.1987 Rupees	As at 30.9.1986 Rupees
Goodwill	-	-	-	-	25,000	25,000
Land	-	-	-	-	5,00,184	5,00,184
Leasehold Property	24,782	4,522	-	29,304	40,696	45,218
Buildings	18,77,877	2,44,237	-	21,22,114	21,98,138	24,31,669
Plant & Machinery	25,12,375	4,24,482	-	29,36,857	8,48,990	11,89,058
Furniture, Fixtures & Equipment	15,14,070	1,31,290	9,923	16,35,437	19,00,356	11,88,215
Vehicles	11,08,973	2,78,703	15,000	13,72,676	15,76,534	14,46,626
Research & Development Block						
Building	3,69,442	3,70,207	-	7,39,649	33,31,865	34,52,362
Plant & Machinery	33,24,786	11,07,303	-	44,32,089	22,14,604	32,76,594
Pilot Plant	3,11,325	4,13,044	-	7,24,369	8,26,088	8,96,078
Lab equipment, furniture & electrical fittings	6,01,489	1,84,046	-	7,85,535	16,56,418	17,13,448
	<u>1,16,45,119</u>	<u>31,57,834</u>	<u>24,923</u>	<u>1,47,78,030</u>	<u>1,51,18,873</u>	<u>1,61,64,452</u>
As per last Balance Sheet	99,69,693	18,98,630	2,23,204	1,16,45,119	1,61,64,452	1,43,19,180

SCHEDULE 8

INVESTMENTS

	Face Value Rupees	Cost as at 30.9.1987 Rupees	Cost as at 30.9.1986 Rupees
Non-Trade Investments (Quoted):			
100 6% Cumulative Preference Shares in Metal Box India Ltd. of Rs.100/- each fully paid	10,000	11,684	11,684
21,450 Equity Shares in Kothari Electronics and Industries Ltd of Rs.10/- each fully paid	2,14,500	2,14,500	2,14,500
		<u>2,26,184</u>	<u>2,26,184</u>
Unquoted:			
National Savings Certificate (Deposited with the Collector of Central excise, Madras)	5,500	5,500	5,500
National Savings Certificates	1,000	1,000	5,500
5 Fully paid-up Equity Shares of Rs.1,000/- each of the Capexil (Agencies)Ltd.	5,000	5,000	5,000
		<u>11,500</u>	<u>16,000</u>

NOTES:

	As at 30.9.1987	
	Cost Rupees	Market Value Rupees
1. Aggregate of company's quoted investments	2,26,184	95,663
2. Unquoted investments	11,500	
	<u>2,37,684</u>	<u>95,663</u>

SCHEDULE 9

CURRENT ASSETS

	As at 30.9.1987 Rupees	As at 30.9.1986 Rupees
Stock on hand (as per inventories taken, valued and certified by Area Managers and Managing Director)		
Raw Materials (at cost)	24,39,985	57,35,955
Finished Stock (at cost)	26,82,878	30,20,104
Finished Stock (at market value)	3,23,082	1,02,959
Process Stock (at or below cost)	1,73,179	2,22,607
Packing Materials (at cost)	18,78,103	35,46,143
Sundry Debtors (Unsecured, considered good): Debts outstanding for a period exceeding Six months	2,12,841	6,08,232
Other Debts	3,10,91,200	2,46,86,455
Cash and Bank Balances:		
Cash on hand	3,03,398	2,40,478
Balance with Nationalised Banks in Current Accounts (including Rs.35,460/-in Unclaimed Dividend Account)	31,28,516	18,28,985
In Deposit Account	1,20,300	1,45,300
	<u>4,23,53,482</u>	<u>4,01,37,218</u>

SCHEDULE 10

LOANS AND ADVANCES
(Unsecured, considered good)

Advances(Recoverable in cash or in kind or for value to be received)	44,85,228	40,30,189
Deposit under Companies Deposits (Sur-charge on Income Tax) Scheme	2,10,000	2,10,000
Advance Taxes	63,78,610	35,51,259
	<u>1,10,73,838</u>	<u>77,91,448</u>

Schedules

Annexed to and forming part of the Profit and Loss Account for the year ended 30th September, 1987

SCHEDULE A

	As at 30.9.1987 Rupees	As at 30.9.1986 Rupees
OTHER INCOME		
Miscellaneous Receipts	2,31,963	2,49,350
Export incentive	-	2,494
Profit on sale of assets	28,067	31,287
Claims	27,683	5,12,297
Interest	3,57,116	3,21,437
	<u>6,44,829</u>	<u>11,16,865</u>

SCHEDULE B
INCREASE IN STOCKS

Process Stock:		
Stock at the close of the year	-	2,22,607
Stock at the beginning	-	1,37,263
	<u>-</u>	<u>85,344</u>

SCHEDULE C
RAW MATERIALS CONSUMED

Opening Stock	57,35,955	46,90,414
Add: Purchases	2,35,86,586	2,87,81,528
	<u>2,93,22,541</u>	<u>3,34,71,942</u>
Less: Closing Stock	24,39,985	57,35,955
	<u>2,68,82,556</u>	<u>2,77,35,987</u>

SCHEDULE D
PACKING MATERIALS CONSUMED

Opening Stock	35,46,143	30,16,635
Add: Purchases	1,84,10,850	2,22,90,849
	<u>2,19,56,993</u>	<u>2,53,07,484</u>
Less: Closing Stock	18,78,103	35,46,143
	<u>2,00,78,890</u>	<u>2,17,61,341</u>

SCHEDULE E
AMENITIES TO STAFF

Contribution to Employees' Provident Fund, State Insurance, Superannuation and Gratuity	22,91,007	16,30,984
Workmen and staff welfare expenditure	10,84,627	9,37,031
	<u>33,75,634</u>	<u>25,68,015</u>

SCHEDULE F

REPAIRS AND MAINTENANCE

	As at 30.9.1987 Rupees	As at 30.9.1986 Rupees
Building	40,136	41,437
Machinery	86,061	1,14,156
Other assets	6,17,903	6,10,983
	<u>7,44,100</u>	<u>7,66,576</u>

SCHEDULE G

ADMINISTRATIVE AND OTHER EXPENSES

Rent	2,19,007	2,04,579
Rates & Taxes (includes Excise Duty)	1,68,74,669	1,42,43,366
Insurance	4,08,796	3,74,256
Directors' sitting fees	9,750	8,000
Remuneration to Auditors:		
As auditors	30,000	25,000
For tax matters	16,500	15,000
For other matters	1,250	2,750
Legal expenses	3,81,853	45,874
Travelling expenses	10,71,807	9,50,778
Miscellaneous expenses	23,91,392	21,72,459
Research and Development expenses	4,07,760	4,33,980
	<u>2,18,12,784</u>	<u>1,84,76,042</u>

SCHEDULE H

REDUCTION IN STOCK

Finished Stock:		
Stock at the beginning	31,23,063	49,70,814
Stock at the end of the year	30,05,960	31,23,063
	<u>1,17,103</u>	<u>18,47,751</u>

Process Stock:

Stock at the beginning	2,22,607	-
Stock at the end of the year	1,73,179	-
	<u>49,428</u>	<u>-</u>

NOTES ON ACCOUNTS

For the year ended 30th September, 1987

1. Previous year's figures have been suitably regrouped.

2. **Contingent Liabilities:**

In respect of Bond executed in favour of Collector of Central Excise, Madras -- Rs.25,000/-

3. **Computation of Managerial Remuneration for the year ended 30th September, 1987:**

	Rupees	Rupees
Net profit as per Profit & Loss Account		80,69,166
Add: Managing Director's remuneration charged in the Accounts		1,41,583
		<u>82,10,749</u>
Remuneration payable as per section 309 of the Companies Act, 1956 at 5%		5,10,537
Remuneration paid to Managing Director:		
Salary	77,274	
Commission at 1% of the net profit restricted to the ceiling laid down by the Company Law Board	38,637	
		<u>1,15,911</u>
Other perquisites and benefits		25,672
		<u>1,41,583</u>

4. **Particulars of Finished Goods:**

	Unit	Opening Stock		Closing Stock	
		Quantity	Value	Quantity	Value
			Rupees		Rupees
Amrutanjan Pain Balm	(In Dozs)	77,608	26,86,743	54,137	23,03,911
Gripe Water & Others	(In Dozs)	9,537	2,21,401	12,248	4,30,910
Salofen	(In 250's)	3,040	98,936	2,911	94,727
Castor Oil & Cakes	(In Kgs)	-	-	779	28,930
Swas Mints	(In Kgs)	5,132	1,15,983	6,162	1,47,482
			<u>31,23,063</u>		<u>30,05,960</u>

5. **Details of Sales and Actual Production:**

	Unit	Sales		Actual Production (Quantity)
		Quantity	Value Rupees	
Amrutanjan Pain Balm	(In Dozs)	27,25,501	11,56,91,951	27,02,030
Gripe Water & Others	(In Dozs)	54,990	18,24,097	57,701
Salofen	(In 250's)	15,356	5,65,870	15,227
Castor Oil & Cakes	(In Kgs)	1,416	80,575	2,195
Swas Mints	(In Kgs)	74,470	25,71,785	
			<u>12,07,34,278</u>	
		Quantity Kgs.	Value Rupees	
Swas Mints purchases		75,500	22,64,422	

6. **Details of Raw materials consumed:**

	Quantity Kgs.	Value Rupees
Karpoor Powder	37,026.000	26,83,323
Nilgiri Ka tel	53,599.500	31,09,981
Pudina Ka phool	29,612.000	69,79,553
Others		1,41,09,699
		<u>2,68,82,556</u>

7. **Employees earning Rs.3,000/- or more per month:**

Expenditure incurred on employees who are in receipt of remuneration in the aggregate, at the rate of not less than Rs.36,000/- per annum or Rs.3,000/- per month if employed for part of the year:

	No. of Employees	Salaries, Wages, Bonus etc.	Contribution to Provident and Pension Funds
		Rupees	Rupees
(i) Employed throughout the year	87	42,73,631	34,14,113
(ii) Employed for part of the year	3	84,123	68,004

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8. Installed and Licenced Capacity:

Capacity per annum re-endorsed in terms of consumption of bulk drugs.

(A) MADRAS

Name of Bulk Drug	Quantity (in Kgs.)
1 Ointment based on Camphor	74.4
Thymol	49.6
Eucalyptus oil	49.6
Cinnamon Leaf Oil	49.6
Dithranol	12.4
Salicylic Acid	99.2
Ajowan Oil	198.4
Citronella Oil	595.2
Base	3,831.6
2 Amrutanjan Pain Balm Ayurvedic	403 metric tons
3 "CETOMIX" Cough Mixture 60 ml	20,000 Nos.

(B) HYDERABAD

1 Amrutanjan Pain Balm Ayurvedic	2 Crore units (240 tons)
2 Amrutanjan Strong Pain Balm	40 lakh units

As per our Report of date
For P.S. SUBRAMANIA IYER & CO.
Chartered Accountants

N.V. NELLIAPPAN
Partner.

Place : Madras
Date : 10.02.1988

S.NAGESWARA RAO
Managing Director

S.B.P.V. RAMAMOHANA RAO
S. RADHAKRISHNA
Directors

V. SUNDARAM
Secretary

