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CS	<input checked="" type="checkbox"/>		DP	<input checked="" type="checkbox"/>
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ANNUAL REPORT

1996-97

REQUEST TO MEMBERS

1. Members queries relating to the accounts may please be forwarded to the Company so as to reach the Registered office of the Company on or before 20th September, 1997.
 2. Since the Cost of paper has increased considerably, it would not be possible to distribute copies of the Annual Report at the meeting. Members are therefore, requested to bring with them the Annual Report being despatched to them.
 3. Members/their representatives are requested to bring the Attendance slip duly filled in for attending the meeting.
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BOARD OF DIRECTORS

DR. ARJUN D. SEHGAL
Chairman and Managing Director

DR. (MRS.) VERSHA SEHGAL,
Executive Director (Operations)

SH. O. P. VAISH

SH. DHANRAJ SONDHI

SH. S. K. BHAYANA

DR. TRIPTA DUTTA

DR. VIVEK SEHGAL

DR. GAUTAM SEHGAL

COMPANY SECRETARY CUM
FINANCE CONTROLLER

SH. N. L. GAYARI

BANKERS

Bank of India

AUDITORS

M/s. T.R. CHADHA & CO.
CHARTERED ACCOUNTANTS
B-30, CONNAUGHT PLACE
NEW DELHI-110001.

REGISTERED OFFICE:

B-22, KAILASH COLONY
NEW DELHI-110048
INDIA
TEL. : 6443053 FAX : 6475300.

ADMN. OFFICE

B-29, KAILASH COLONY
NEW DELHI-110048
INDIA.



NOTICE OF TWELFTH ANNUAL GENERAL MEETING

Notice is hereby given that the Twelfth Annual General Meeting of the Company will be held on Saturday, the 27th September, 1997 at 11:00 A.M. at Delton Hall, the Institution of Electronics and Telecommunication Engineers, 2 Institutional Area, Lodi Road, New Delhi - 110003 to transact the following business :

ORDINARY BUSINESS

1. To receive, consider and adopt the audited statement of accounts for the year ended 31st March, 1997 together, with Directors and Auditor's Report thereon.
2. To appoint a Director in place of Sh. O. P. Vaish who retires by rotation and being eligible offers himself for reappointment.
3. To appoint a Director in place of Sh. D. R. Sondhi who retires by rotation and being eligible offers himself for reappointment.
4. To appoint Auditors to hold office from the conclusion of the Twelfth Annual General Meeting till conclusion of the next annual general meeting and to fix their remuneration.

SPECIAL BUSINESS

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

RESOLVED that pursuant to the provisions of Sections 198, 269, 309, 311 read with Schedule XIII and other applicable provisions, if any of the Companies Act, 1956, including any statutory modification or re-enactment thereof, for the time being in force, the company hereby re-appoint Dr. Arjun D. Sehgal as Managing Director of the Company to hold the said office for a period of three years commencing from 1st January, 1997 on the following terms and conditions.

REMUNERATION :

1. **Salary :** Rs. 12000/- (Rupees Twelve Thousand only) per month with an annual increment of Rs. 1000/- P.A.

PERQUISITES :

Category A

- (i) **Housing :** Rent free Accommodation up to sixty percent of salary over and above ten percent payable by the Managing Director.

In case of no accommodation is provided house rent allowance to the extent of 60 % of the salary over and above 10 % payable by the Managing Director.



NOTICE OF TWELFTH ANNUAL GENERAL MEETING

(ii) **Club Fees** : Fees of clubs subject to a maximum of two clubs excluding admission and life membership fees.

(iii) **Personal Accident Insurance** : Premium not to exceed Rs.1000/- per annum.

CATEGORY B

- (i) Contribution to Provident Fund and Superannuation Fund as per rules of the Company.
- (ii) Gratuity not exceeding one half month's salary for each completed year of services, subject to a ceiling of Rs.1,00,000/-

CATEGORY C

Free Telephone facilities at residence for official purposes.

"RESOLVED further that where in any financial year the Company has no profits or its profits are inadequate Board of Directors be and are hereby authorised to pay to Dr. Arjun D. Sehgal remuneration by way of salary, perquisites and other allowances as per the ceiling limit specified under section II of Part II of Schedule XIII of the companies Act, 1956 including any statutory modification or re-enactment thereof, for the time being in force."

"RESOLVED FURTHER that the Board of directors be and are hereby authorised to make or accept any variations in the above said remunerations as may be required and/approved by the Central Government from time to time.

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

RESOLVED that pursuant to the Provisions Sections 198,269,309,311 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 including any statutory modification or re-enactment thereof, for the time being in force the Company hereby re-appoint Dr.(Mrs) Versha Sehgal as whole time Director of the Company with the designation, Executive Director (Operations) for a period of three years with effect from 1st January, 1997 on the following terms and conditions.

REMUNERATION :

- 1. **Salary** : Rs. 10000/- (Rupees Ten Thousand Only) per month with an annual increment of Rs. 1000/- P.A.



NOTICE OF TWELFTH ANNUAL GENERAL MEETING

CATEGORY A

- (i) **Housing** : Rent free Accommodation up to sixty percent of salary over and above ten percent payable by the Executive Director.

In case of no accommodation is provided house rent allowance to the extent of 60 % of the salary over and above 10 % payable by the Executive Director.

- (ii) **Club Fees** : Fees of clubs subject to a maximum of two clubs excluding admission and life membership fees.

- (iii) **Personal Accident Insurance** : Premium not to exceed Rs.1000/- per annum.

CATEGORY B

- (i) Contribution to Provident Fund and Superannuation Fund as per rules of the Company.

- (ii) Gratuity not exceeding one half month's salary for each completed year of services, subject to a ceiling of Rs.1,00,000/-

CATEGORY C

Free Telephone facilities at residence for official purposes.

"RESOLVED further that where in any financial year the Company has no profits or its profits are inadequate Board of Directors be and are hereby authorised to pay to Dr.(Mrs)Versha Sehgal remuneration by way of salary, perquisites and other allowances as per the ceiling limit specified under section II of Part II of schedule XIII of the Companies Act 1956, including any statutory modification or re-enactment thereof, for the time being in force."

"RESOLVED FURTHER that the Board of directors be and are hereby authorised to make or accept any variations in the above said remunerations as may be required and/or approved by the Central Government from time to time.

Regd. Office :
B-22, Kailash Colony
New Delhi - 110 048

By ORDER OF THE BOARD
For ADS DIAGNOSTIC LIMITED

N. L. GAYARI
Company Secretary cum
Finance Controller

Dated : 13th June, 1997



NOTES

1. A member entitled to attend and vote at the meeting may appoint a proxy to attend and vote instead of himself 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. A blank proxy form is enclosed.
2. The Register of Member and Share Transfer Books of the Company shall remain closed from 15th September to 27th September, 1997 (both days inclusive).
3. Members are requested to intimate the change of address, if any.
4. Unpaid dividends for the Financial year 1992-93 amounting to Rs.54,183/- has been transferred to the General Revenue Account of the Central Government and concerned members are individually intimated alongwith the notice. Members who want to claim their unpaid dividends are requested to make an application to the Registrar of Companies, NCT of Delhi & Haryana in form 2 prescribed under relevant rules. The unclaimed dividend for the Financial year ended 31st March 1994 will be transferred to the General Revenue Account of Central Government by the end of November, 1997. Members who have not so far claimed or collected their dividends for the said financial year may claim the dividend from the Company at the earliest.

ANNEXURE TO THE NOTICE

Explanatory Statement pursuant to Section 173 (2) of the Companies Act, 1956.

Item No. 5 Dr. Arjun Dev Sehgal one of the founder director and a promotor of the Company has been re-appointed as Managing Director of the Company for a period of 3 years by the shareholders in their Annual General Meeting held on 28th September, 1993 with the salary of Rs.10,000/- per month with an annual increment of Rs.500/- which term expires on 31st December, 1996.

Dr.A.D.Sehgal is one of the renowned Neuro Surgeon and under his leadership the Company has made rapid growth and today our Diagnostic centre is rated to be one of the best managed centre in the country.

Considering his contribution, involvement, and the cost of living, the proposed salary is much less than what he deserves.

The Board of Directors recommend that Dr.A.D.Sehgal be reappointed as Managing Director of the Company and be paid the remuneration as set out in the proposed resolution for a period of three years with effect from 1st January, 1997.



NOTES

The Directors Dr. (Mrs.) Versha Sehgal, Dr. Vivek Sehgal and Dr. Gautam Sehgal may be deemed to be interested in the resolution to the extent they are relatives within the meaning of the Companies Act, 1956.

Item No. 6 Dr. (Mrs.) Versha Sehgal is also one of the founder director and she is one of the renowned gynecologists in the country. She is also acting as consultant to various Foreign Missions and Embassies.

Dr. (Mrs.) Versha Sehgal has been re-appointed as the Executive Director (Operations) by the shareholders in their Annual General Meeting held on 28th September, 1993 with the salary of Rs.8000/- per month with an annual increment of Rs.400/-. The said term expires on 31st December, 1996.

She has in fact efficiently managing the Centre and the Company is fully utilising her technical expertise. She takes very active part in the day to day administration of the centre.

So looking at the contribution she is making in the successful running of the centre the salary proposed in the above resolution is much less than what she actually deserves. But keeping the interest of the Company above everything she has readily accepted the salary proposed in the above resolution. The board therefore recommend her re-appointment as Executive Director (Operations) and be paid the remuneration as set out in the proposed Resolution for a period of three years with effect from 1st January, 1997.

Dr. A. D. Sehgal, Dr. Vivek Sehgal and Dr. Gautam Sehgal may be deemed to be interested in the resolution to the extent they are relatives within the meaning of the Companies Act, 1956.

Regd. Office :
B-22, Kailash Colony
New Delhi - 110 048

By ORDER OF THE BOARD
For ADS DIAGNOSTIC LIMITED

N. L. GAYARI
Company secretary cum
Finance controller

Dated : 13th June, 1997



DIRECTOR'S REPORT

TO THE MEMBERS

Your directors have pleasure in presenting the Twelfth Annual Report together with audited accounts for the year ended 31st March, 1997.

FINANCIAL RESULTS	1996-97	1995-96
Operating Income	1,69,86,356	1,66,14,619
Profit before interest and depreciation	77,10,709	67,82,440
Less : a) Interest	1,10,122	4,57,330
b) Depreciation	20,72,403	19,41,262
Net Profit before taxation	55,28,184	43,83,848
Provision for Taxes	20,50,000	1,00,000
Net Profit after taxation	34,78,184	42,83,848
Add : balance of profit/ (loss) brought forward from previous years.	71,13,356	50,22,308
Amount available for appropriation	1,05,91,540	93,06,156
Appropriations :		
Proposed Dividend	—	21,92,800
Balance carried to balance sheet.	1,05,91,540	71,13,356
	1,05,91,540	93,06,156

OPERATIONS

Your company has performed well during the year ended 31st March, 1997. The overall income of your Company touched Rs.170 lakhs as compared to Rs.166 lakhs for the previous year, thus registering an increase of Rs.4 lakhs during the year. The net profit has also kept pace with the increased overall income and the same has gone upto Rs.55 lakhs as against Rs.43 lakhs for the previous year, registering an increase of 28%, this is mainly because of reduction in interest cost and other operative expenses. Your directors are pleased to inform you that a state of the art technology spiral CT costing Rs.176 Lakhs has been ordered and are hope full that it will commission in the begining of July 1997. In view of the above substatntial fund requirements your Directors, therefore do not recommend dividend for this year.



DIRECTOR'S REPORT

INCOME TAX SEARCH

An Income tax search was carried out by the Income-tax department at the premises of company and seized certain record alongwith cash amounting to Rs.80,000/- for their Investigation. However no show cause/demand has been raised by the Income Tax Department so far.

SHAREHOLDERS BENEFIT SCHEME

In order to continue the benefit to Shareholders the company has decided to extend the facility of free MRI, CT Scan, Ultra Sound, Mammography, X-Ray and ECG except cost of Medicines, films etc. used in the tests. The relatives and friends of Shareholders will be entitled to 25% concession on scanning charges of all tests except cost of material, films/professional charges and medicines etc. This scheme is valid till 30th September, 1998 and the concessional coupons are attached herewith.

DIRECTORS

Sh. O. P. Vaish and Sh. D. R. Sondhi directors of the Company retire by rotation and being eligible, offer themselves for re-appointment.

AUDITOR'S REPORT AND REAPPOINTMENT

The Auditors M/s. T.R.Chadha and Co. Chartered Accountants, New Delhi hold office till the conclusion of the ensuing Annual General Meeting and are recommended for re-appointment.

Certificate from the Auditors has been received to the effect that their re-appointment, if made, would be within the limits prescribed under Section 224 (1B) of the Companies Act, 1956. The observations of Auditors and Notes on accounts are self-explanatory.

FIXED DEPOSITS

The Company has not accepted any deposits under Section 58A of Companies, Act, 1956 during the financial year ended under review.

OTHER INFORMATION

The provisions of Section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975 do not apply as none of the employees of the Company was paid salary exceeding Rs.25,000/- per month if employed for part of the year or Rs. 3,00,000/- per annum if employed throughout the year.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, AND FOREIGN EARNING AND OUTGO

The information pertaining to conservation of energy, technology absorption, foreign exchange earnings and outgo is given in the Annexure forming part of this Report.