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Kolkata 117

ALLEN LABORATORIES LIMITED

ALLEN ESTATE, KRISHNAPUR ROAD,
KOLKATA - 700 102

ANNUAL REPORT
2011-12



A.K. BISWAS & CO.
CHARTERED ACCOUNTANTS

4, College Street,
Kolkata - 700 012
Ph. : 9836207674 (M)

NOTICE

Notice is hereby given that the 30th Annual General Meeting of the Share Holders of **ALLEN LABORATORIES LIMITED**, will be held on 17th September, 2012 at 11-00 A.M. at its Corporate Office at Allen Centre, Allen Estate, Krishnapur Road, Kolkata-700 102, to transact the following businesses:-

ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Statement of Profit & Loss of the Company for the year ended 31st March 2012, and the Balance Sheet as at that date together with the reports of the Directors and Auditors thereon.
2. To consider for payment of dividend during the year.
3. To appoint a Director in place of Mr.M.K.Sarkar, who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint a Director in place of Mr. S.S Sarkar, who retires by rotation and being eligible offers himself for re-appointment.
5. To appoint Auditors and to fix their remuneration.
6. Miscellaneous.

Dated: Kolkata
The 16th August' 2012

By the order of the Board



(DR. G.P. SARKAR)
Chairman & Managing Director

- Note :*
1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote in his stead and the proxy need not be a member of the Company.
 2. Register of Members of the Company will remain closed from 13.09.2012 to 17.09.2012 both days inclusive.

BOARD OF DIRECTORS

1. DR. G.P. SARKAR, Chairman & M.D.
2. MR. M.K. SARKAR
3. MR. S.S. SARKAR
4. DR. (MRS) SULAKSHMI SARKAR
5. DR. (MISS) MAYA SARKAR

COMPANY SECRETARY

MR. D.N. CHAKRABORTY

BANKERS

1. State Bank of India
2. Axis Bank Ltd.

REGISTERED OFFICE

Arnikaplust Apartment
35, A.P.C Road,
Kolkata-700 009.

CORPORATE OFFICE

ALLEN CENTRE,
Allen Estate, Krishnapur Road,
Kolkata-700 102.

LABORATORIES

1. ALLEN HOUSE
224/H, Manicktala Main Road,
Kolkata-700 054.
2. ALLEN ESTATE
RGM/1/6/281
Krishnapur Road, Samarpally,
Kolkata-700 102.

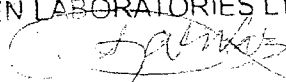
AUDITOR

M/s. A.K. BISWAS & CO.,
CHARTERED ACCOUNTANTS
4, College Street,
Kolkata-700 012.

INTERNAL AUDITOR

M/S. H.S. BHATTACHARYYA & CO.
CHARTERED ACCOUNTANTS
"KAMALALAYA CENTRE"
156A, Lenin Sarani,
3rd Floor, Room No. 316
Kolkata-700 013.

For ALLEN LABORATORIES LTD.


Chairman / Managing Director

DIRECTORS' REPORT TO THE MEMBERS

Your Directors have the pleasure in presenting the 30th Annual Report with the Audited Accounts for the year ended 31st March 2012.

Financial Results	Rs. in Lac	
	Year Ended March 31, 2012	Year Ended March 31, 2011
Profit before Depreciation & Tax	76.44	81.87
Less: Depreciation	30.95	37.29
Profit before Tax	45.50	44.58
Profit after Tax	32.87	31.86

The net Turnover for the year is Rs. 1178.84 lac as against Rs. 1031.15 lac in the last year. The turnover has been increase by Rs. 147.69 lac in this year (14.32%) .The Directors are hopeful to improve its results in the coming years.

Share Capital

The Authorized Share Capital of the Company is Rs. 7 Crore and the paid up capital is Rs. 7.00 Crore.

SUBSIDIARY COMPANIES

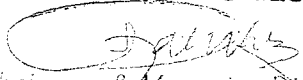
Allen Laboratories Ltd. has 4 Nos. of Subsidiary companies :-

- 1) Allen Bio Pharma Ltd.
- 2) Allen Industries Ltd.
- 3) Emars Allen Pharma Pvt. Ltd,
- 4) Dr. Sarkar Allen Institute Pvt. Ltd.

Dividend

In order to strengthen the reserve and surplus fund of the company, the Board of Directors do not recommend for payment of Dividend for the this year.

For ALLEN LABORATORIES LTD.


Chairman & Managing Director

Investment

The investment made by the Company in the shares of the following Companies as on 31.03.2012 are as follows.

Name of the companies	Number of shares	Face value per share	Rs.In Lacs As per Face value	Rs.In lacs Actual Amount
Allen Biopharma Ltd.	81.900	Rs. 100/-	81.90	119.40
Allen Industries Ltd.	465500	Rs. 10/-	46.55	82.50
Emars Allen Pharma Pvt. Ltd.	70,399	Rs. 100/-	70.40	97.39
Dr. Sarkar Allen Ins. Pvt. Ltd.	4,935	Rs.1000/-	49.35	49.35
Allen Ad & Publicity Pvt. Ltd.	700000	Rs. 10/-	70.00	70.00
Quality Allen Pharma Pvt. Ltd.	46000	Rs. 10/-	<u>4.60</u>	<u>23.00</u>
			<u>322.80</u>	<u>441.64</u>

During the year the Company has invested additional Rs.66.60 Lakhs in the shares of Allen Industries Ltd. for 333000 shares of Rs.10/- each with a premium of Rs.10/- per share.

Human Resource Development

Your company fully recognizes employees as its main assets in an industry driven by highly skilled and motivated professionals.

Directors

Dr. G.P. Sarkar, Dr. (Miss) Maya Sarkar, Mr. M.K. Sarkar, Mr. S.S. Sarkar and Dr.(Mrs.) Sulakshmi Sarkar are the Directors of the Company. Mr.M.K.Sarkar & Mr. S.S Sarkar are the retiring Directors by rotation and being eligible offer themselves for re-appointment. The Directors recommended for their re-appointment..

Disqualification of Directors:-

None of the Directors has become disqualified as on the date from being continued as Directors U/S 274(1) (g) of the Companies Act, 1956.

Directors Interest:-

The Directors usually disclosed their interest of Directorship and holding of shares in the group companies in the Board Meeting.

For ALLEN LABORATORIES LTD.

[Signature]
Chairman & Managing Director

Auditors

M/s. A.K. Biswas & Co., Chartered Accountants, Auditors of the Company, will retire at the forthcoming Annual General Meeting and being eligible, offer themselves for re-appointment. The Board recommended for their re-appointment for the year 2012-13.

Audit Committee

In terms of Sec-292A of the Companies Act, Audit Committee was reconstituted by the Board with the following Directors :

1. Dr. G.P. Sarkar, Chairman & M.D.
2. Dr. Miss. Maya Sarkar, Director.
3. Dr. Mrs. S. Sarkar, Director.

The Audit Committee met and enquired and advised the Managing Director to note wherever necessary for correction.

Board Meeting :-

The Board Of Directors met in accordance with law and maintained Minutes Book properly. The last Annual general meeting was held on 15.09.2011.

Particulars of Employees

The particulars of the employees as required U/S 217(2A) of the Companies Act 1956, does not arise in the case of this Company, as there is no such employee.

Conservation of Energy

Saving in power consumption has been attained substantially as a part of energy conservation.

Foreign Exchange Earning – 8865.05 USD.

Foreign Exchange Outgo – 32,000 Euro.

Directors' Responsibility Statement:

Pursuant to sub-section (2AA) of Section 217 of the Companies Act, 1956, the Board of Directors of the Company hereby state and confirm that:

- i) in the preparation of the Annual Accounts, the applicable accounting standards had been followed.
- ii) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and

For ALLEN LABORATORIES LTD.


Chairman & Managing Director

prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the year;

- iii) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) the directors had prepared the accounts for the financial year ended 31st March, 2012 on a going concern basis.

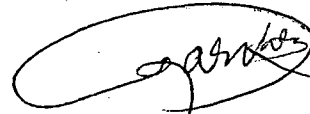
Auditor's Report on Superannuating Liabilities

Necessary explanation has been given in item No. 10(e) of the Notes on the Accounts (Schedule-V) in this regard.

Acknowledgement

The Directors wish to thank the Company's Bankers and all the business associates for their continued support. The Directors also wish to place on record their appreciation for the services rendered by the Officers, Staffs and Workers of the Company at all levels.

For and on behalf of the Board



(DR. G.P. SARKAR)
Chairman & M.D.

Kolkata
The 16 th August 2012.

A.K. BISWAS & CO.

Chartered Accountants
A.K. Biswas B. Com., F.C.A.

4, College Street
Kolkata - 700 012
Mob: 9836207674

AUDITORS' REPORT

TO THE MEMBERS OF ALLEN LABORATORIES LIMITED

We have audited the attached Balance Sheet of Allen Laboratories Limited as at 31st March, 2012 and also the Statement of Profit and Loss of the Company for the year ended on that date, annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

1. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
2. As required by the Companies (Auditor's Report) Amendment Order, 2004 issued by the Central Government of India, in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we enclose in the Annexure, a statement on the matters specified in Paragraphs 4 and 5 of the said Order.
3. Further to our comments in the Annexure referred to above, we report that:
 - i) we have obtained all the information and explanations, which the best of our knowledge and belief were necessary for the purposes of our audit.
 - ii) 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;
 - iii) the Balance Sheet and Statement of the Profit and Loss dealt with by this report are in agreement with the books of accounts;
 - iv) in our opinion, the Balance Sheet and the Statement of Profit and Loss dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 to the extent applicable;
 - v) on the basis of written representations received from the Directors of the Company as on 31st March, 2012 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March 2012 from being appointed a Director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956; and

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A.K. BISWAS & CO.

Chartered Accountants
A.K. Biswas B. Com., F.C.A.

4, College Street
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vi) in our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2012;
- b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date.

For M/S A. K. BISWAS & CO.
Chartered Accountants
Firm Registration No.304003E.

Dated, the 16th August, 2012


(A.K. BISWAS)
Proprietor
Membership No. 5104

A.K. BISWAS & CO.

Chartered Accountants
A.K. Biswas B. Com., F.C.A.

4, College Street
Kolkata - 700 012
Mob: 98362 07674

ANNEXURE TO THE AUDITORS' REPORT

Re: Allen Laboratories Limited

Referred to in Paragraph 2 of our report of even date:

1. (a) According to the information and explanation given to us, the Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
(b) As explained to us the fixed assets have been physically verified by the management during the year in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
(c) The Company has disposed off part of its fixed assets during the year and the going concern status of the Company is not affected.
2. (a) As explained to us, inventory of Raw Materials, stores, work-in-process and finished goods held in possession of the Company have been physically verified by the management at regular intervals during the year. Minor discrepancies were adjusted in the books. The existence of stocks lying with third parties as at 31st March 2012 has been confirmed based on confirmation or stock statements received from such third parties. In our opinion frequency of physical verification is reasonable.
(b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
(c) The company has maintained proper records of inventories as explained to us, there were no material discrepancies noticed on physical verification of inventories as compared to the book records.
3. In our opinion and according to the information and explanations given to us, the internal control procedures for purchase of inventory, fixed assets and for sale of goods are adequate and commensurate with size of the Company and nature of its business. During the course of audit we have not observed any continuing failure to correct major weaknesses in internal controls system.
4. a) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of particulars of contracts or arrangements, that needed to be entered into in the register maintained under Section 301 of the Companies Act, 1956 have been so entered.
b) According to the information and explanation given to us, the transactions made in the pursuance of contracts or arrangements entered in the register maintained under Section 301 of the Companies Act, 1956 and exceeding the value of rupees five lacs in respect of any party during the year have been made at prices which are reasonable having regard to prevailing market prices at the relevant time.

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