

Tenth Annual Report

1998 - 99



Jaipur Hospital

**SHARMA EAST INDIA HOSPITALS
&
MEDICAL RESEARCH LIMITED.**

REGISTERED OFFICE: LAL KOTHI, NEAR S. M. S. STADIUM, TONK ROAD, JAIPUR-302 015
PHONE: 513365, 516619, 516557, 514266, 514236



**Jainpur
Hospital**

TENTH ANNUAL REPORT 98-99

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SHARMA EAST INDIA HOSPITALS & MEDICAL RESEARCH LIMITED

Board of Directors

**CHAIRMAN
MANAGING DIRECTOR
DIRECTORS**

**SHRI GANPAT RAI SHARMA
DR. SHAILENDRA KUMAR SHARMA
SHRI SUBHASH JAIN
SHRI RAJESH SHARMA
SHRI J. N. PATHAK
DR. ASHOK AGARWAL
SHRI GIRISH GUPTA (RIICO NOMINEE)**

COMPANY SECRETARY

SMT. MADHU RATHI

AUDITORS

**M/S. SHARMA ASHWANI & CO.
CHARTERED ACCOUNTANTS
JAIPUR**

BANKERS

UCO BANK

REGISTERED OFFICE

**JAIPUR HOSPITAL
LAL KOTHI, NEAR S.M.S. STADIUM
TONK ROAD, JAIPUR-302 015
PHONE : 513365, 516619, 516557, 514266, 514236**

TENTH ANNUAL GENERAL MEETING

**SATURDAY, THE 18TH SEPTEMBER, 1999
AT SHARMA AGRICULTURE FARM
TAKIA KI CHOWKI, KALWAD ROAD
JHOTWARA, JAIPUR
AT 3.00 P.M. ***



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NOTICE

NOTICE is hereby given that the Tenth Annual General Meeting of the members of Sharma East India Hospitals & Medical Research Limited will be held as scheduled below :

DATE : 18TH SEPTEMBER 1999

DAY : SATURDAY

TIME : 3.00 P.M.

PLACE : SHARMA AGRICULTURE FARM, TAKIA KI CHOWKI, KALWAD ROAD, JHOTWARA, JAIPUR.

to transact the following business :

ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Balance Sheet as at 31 March, 1999, the Profit & Loss Account for the year ended on that date and the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Shri Ganpat Rai Sharma who retires by rotation and is eligible, for reappointment.
3. To appoint a Director in place of Shri J. N. Pathak who retires by rotation and is eligible, for reappointment.
4. To appoint Auditors to hold office from the conclusion of this meeting until conclusion of Next Annual General Meeting and to fix their remuneration.

NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.
2. The register of Members and Share Transfer Books will remain closed from 11th September'99 to 18th September'99 both days inclusive.
3. Member are requested to notify the change in their address to the company and always quote their Folio Numbers in all correspondence with the company.
4. Members are requested to pay the Allotment Money due on Equity Shares without any interest upto 30th October'99 as the Board has approved such waiver of interest on calls-in-arrears upto 30th October'99.

PLACE : JAIPUR

DATED : 31st July, 1999

REGD. OFFICE :

JAIPUR HOSPITAL

LAL KOTHI, NEAR S.M.S. STADIUM

TONK ROAD, JAIPUR-302 015

BY ORDER OF THE BOARD

(MADHU RATHI)

COMPANY SECRETARY

SHARMA EAST INDIA HOSPITALS & MEDICAL RESEARCH LIMITED**DIRECTOR'S REPORT****Dear Shareholders,**

The Directors are pleased to present their Tenth Annual Report together with the Audited Statement of Accounts for the period ended on 31st March, 1999.

	(Rs. in Lacs)	
	for the period ended on	
1. FINANCIAL RESULTS :	31.03.99	31.03.98
Professional Receipts & Other Income	288.37	235.16
Profit before Interest		
Depreciation & Tax	52.60	56.89
Less : Interest	8.19	12.54
Operating Profit	44.41	44.35
Less : Depreciation	49.43	53.30
Net Profit / (Loss) after Tax	(5.02)	(8.95)
Add : Profit brought forward from previous year	22.43	31.38
Balance available for Appropriation	17.41	22.43
Appropriations	NIL	NIL
Surplus carried forward to Balance Sheet	17.41	22.43

2. PERFORMANCE OF THE COMPANY :

During the year under review, the Company has achieved total receipts of Rs. 288.37 Lacs as against Rs. 235.16 lacs in the previous year making an increase of 23% and your directors feel glad to inform you that such increase in total receipts is achieved by the company without increasing any rates during the year.

Operating profit of the company during the year is Rs. 44.41 Lacs.

3. DIVIDEND :

In view of a paucity of funds and to conserve the available resources, your Directors do not recommend any payment of dividend for the year 1998-99.

4. FUTURE PROSPECTUS :

Your company is planning to set up a Medical College in Jaipur under the same management of existing promoters. To start medical college the necessary approvals like NOC etc. from the Government has been applied for.

Your company is also planning to start nursing college at Gopalpura By-pass land. For the same the permission from the state Government have been obtained. Now the company is going to apply for approval from Nursing Council in this respect.

Your company has further purchased some more land at Gopalpura By-pass for starting the nursing school there.

5. WAIVER OF INTEREST ON CALLS-IN-ARREARS :

Your Directors feel glad to inform you the decision of the Board to waive the interest (Wholly) on calls-in-arrears up to the period of 30th October, 1999, if members pay their whole amount of due allotment money on and before 30th October, 1999 after that the shares will be liable to be forfeited after giving proper notices.

6. FIXED DEPOSITS :

Your company has not accepted any deposit within the meaning of Section 58A of the Companies Act, 1956 and the rules made thereunder.



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7. REPAYMENT TO FINANCIAL INSTITUTION :

Your Company has been regular in payment of interest and repayment of principal loan installments to the financial institutions during the year under review and has claimed interest incentive to the extent of 5% of interest paid during the year to RIICO under good borrower scheme.

8. DIRECTORS :

Shri Ganpat Rai Sharma and Shri J. N. Pathak retires by rotation and are eligible for reappointment.

9. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO :

Since the Company is engaged in servicing activities and has no activity pertaining to manufacturing hence furnishing of details pertaining to Conservation of Energy and Technology Absorption are not applicable as required under section 217(i) (e) of the Companies Act, 1956, read with the Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988.

There were no Foreign exchange earnings and outgoing during the year.

10. AUDITORS AND AUDITORS REPORT :

The Statutory Auditors M/s. Sharma Ashwani & Co., Chartered Accountants retiring at the ensuing Annual General Meeting are eligible for reappointment. Accordingly M/s. Sharma Ashwani & Co., Chartered Accountants will be appointed as Auditors of the Company.

The notes to the Accounts referred to in the Auditors Report are self explanatory and therefore do not need any further comment.

11. YEAR 2000 ISSUE :

The Company has taken necessary steps to ensure Y2K compliance for all its computer system at no extra cost.

12. PERSONNEL :

The Company has not paid any remuneration attracting the provisions of Companies (Particulars of Employees) Rules, 1975, read with section 217 (2A) of the Companies Act, 1956. Hence no information is required to be appended to this report in this regard.

13. ACKNOWLEDGEMENT :

The Director would like to express their grateful appreciation for the assistance and co-operation received from the Rajasthan State Industrial Development & Investment Corporation Limited (RIICO), Rajasthan Financial Corporation (RFC), Uco bank, Punjab National Bank and other Banks, Investors, Shareholders for their continuing support during the year under review.

Your Directors wish to place on record their deep sense of appreciation for the devoted services of Consultant Doctors and entire staff at all levels of the Company for its success.

BY ORDER OF THE BOARD

PLACE : JAIPUR (DR. SHAILENDRA KUMAR SHARMA) (GANPAT RAI SHARMA)
DATED : 31st July, 1999 MANAGING DIRECTOR CHAIRMAN

SHARMA EAST INDIA HOSPITALS & MEDICAL RESEARCH LIMITED

AUDITOR'S REPORT

To,

**The Members of Sharma East India
Hospitals & Medical Research Limited**

We have audited the attached Balance Sheet of SHARMA EAST INDIA HOSPITALS & MEDICAL RESEARCH LTD. as at 31st March, 1999 and the Profit & Loss Account for the year ended on that date annexed thereto and report that:

1. As required by the Manufacturing and other Companies (Auditors Report) Order, 1988, issued by the Company Law Board in terms of Section 227 (4A) 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.
2. Further to our comments in the Annexure refer to in Paragraph 1 above, we state that :
 - (a) We have obtained all the informations and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - (b) In our opinion, proper books of account as required by the Companies Act, 1956 have been kept by the Company so far as it appears from our examination of such books.
 - (c) The Balance Sheet and Profit & Loss Account referred to in this report are in agreement with the books of account and comply with the accounting standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956, to the extent applicable.
 - (d) In our opinion and to the best of our information and according to the explanations given to us, the said Balance Sheet and Profit & Loss Account read together with the notes forming part of the accounts and Significant Accounting Policies in Schedules N&Q respectively to the accounts thereon, give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view :
 - (i) In so far as it relates to the Balance Sheet of the state of affairs of the Company as at 31st March, 1999 and
 - (ii) In so far as it relates to the Profit & Loss Account, of the loss of the Company for the year ended on that date.

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**FOR SHARMA ASHWANI & CO.
CHARTERED ACCOUNTANTS**

**PLACE : JAIPUR
DATED : 31st May, 1999**

**(ASHWANI SHARMA)
PROPRIETOR**