

Eleventh Annual Report

1999-2000



Jaipur Hospital

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A UNIT OF
SHARMA EAST INDIA HOSPITALS
& MEDICAL RESEARCH LIMITED

REGISTERED OFFICE : LAL KOTHI, NEAR S. M. S. STADIUM, TONK ROAD, JAIPUR-302 015
PHONE : 742557, 742619, 742266, 740936, 741465

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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 : 742557, 742619, 742266, 740936, 741465**

ELEVENTH ANNUAL GENERAL MEETING

**SATURDAY, THE 23rd SEPTEMBER, 2000
AT SHARMA AGRICULTURE FARM
TAKIA KI CHOWKI, KALWAD ROAD
JHOTWARA, JAIPUR
AT 3.00 P.M.**



**Jaipur
Hospital**

ELEVENTH ANNUAL REPORT 1999 - 2000

NOTICE

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

DATE : 23RD SEPTEMBER 2000

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, 2000, the Profit & Loss Account for the year ended on that date, the Report of the Board of Director's and the Auditor's thereon.
2. To appoint a Director in place of Dr. Ashok Agarwal who retires by rotation and is eligible, for reappointment.
3. To appoint a Director in place of Shri Subhash Jain 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 16th September 2000 to 23rd September 2000 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.

PLACE : JAIPUR
DATED : 15th JULY, 2000

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 Eleventh Annual Report together with the Audited Statement of Accounts for the period ended on 31st March, 2000.

	(Rs. in Lacs) for the period ended on	
1. FINANCIAL RESULTS :	31.03.2000	31.03.99
Professional Receipts & Other Income	288.77	288.37
Profit before Interest		
Depreciation & Tax	62.22	52.60
Less : Interest	9.98	8.19
Operating Profit	52.24	44.41
Less : Depreciation	51.25	49.43
Net Profit / (Loss) after Tax	0.99	(5.02)
Add : Profit brought forward from previous year	17.41	22.43
Balance available for Appropriation	18.40	17.41
Appropriations	NIL	NIL
Surplus carried forward to Balance Sheet	18.40	17.41

2. PERFORMANCE OF THE COMPANY :

During the year under review, the Company has achieved total receipts of Rs. 288.77 Lacs.

Operating profit of the company during the year is Rs. 52.24 Lacs as against Rs. 44.41 lacs in the previous year, making an increase of 17.6%. Your Company has recently started a Cardiology Section and a CT Scan Machine has also been installed at Jaipur Hospital. The impact of this will be reflected in the operation of the Company from the current year onwards.

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 1999-2000.

4. FUTURE PROSPECTUS :

Your company is planning to set up a Medical College in Jaipur. The necessary approvals from the Government is awaited.

Further your company is also planning for a highway hospital and for the same the company has approached to Government for permission.

5. 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.


6. 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.

7. DIRECTORS :

Dr. Ashok Agarwal and Shri Subhash Jain retires by rotation and are eligible for reappointment.

8. 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.

9. AUDITORS AND AUDITOR'S 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 Auditor's Report are self explanatory and therefore do not need any further comment.

10. 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.

11. EXTENSION OF DISCOUNT FACILITY :

Your directors feel glad to inform you that now the Board has decided to extend the 20% Discount facility to all the shareholders of the Company (first holder of shares in case of joint holding) on all the treatments in the hospital, whereas present offering of such discount facility was only to the original shareholder or first transferee of the company.

Such facility will be effective w.e.f. 15th Sept. 2000. And the shares should be held by him/her at the time of admission in the hospital.

12. 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 : 03.06.2000 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, 2000 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 and Significant Accounting Policies in Schedules N&O respectively forming part of 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, 2000 and
 - (ii) In so far as it relates to the Profit & Loss Account, of the Profit of the Company for the year ended on that date.

FOR SHARMA ASHWANI & CO.
CHARTERED ACCOUNTANTS

PLACE : JAIPUR
DATED : 03.06.2000

(ASHWANI SHARMA)
PROPRIETOR