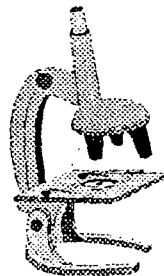


# SEVENTH ANNUAL REPORT 1996-97



MD	/	BKC	/
CS	1/2	DPY	1/2
RO	/	DIY	1/2
TRA	1/2	AC	/
AGM	/	SPH	/
YE	/		/

**SHREEJI**  
**ANALYTICAL LAB LTD.**

**BOARD OF DIRECTORS**

Giraj Kishor Agrawal : Chairman & Managing Director  
 Dr. Tushar A Godambe : Technical Director  
 Tanu Agrawal  
 Raj kishor Agrawal  
 M.N. Govindraj

ANNUAL GENERAL MEETING  
 on :30<sup>th</sup> Sept 1997

**Registered Office & Lab :**

Shree Sai Mahal  
 Phatak Road,  
 Opp. Post Office,  
 Bhayandar (West)  
 Dist : Thane

As a measure of economy, copies  
 of the annual report will not  
 be distributed at the Annual  
 General Meeting. Shareholder  
 are requested to kindly bring  
 their copies to the meeting.

**Bankers :**

Oriental Bank Of Commerce  
 Saraswat Co - Op Bank Ltd.

**Auditor :**

Durgesh Kabra & Company  
 Chartered Accountants  
 B-301-Yashwant Shopping Centre  
 Borivali (E), MUMBAI - 400 066.

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**NOTICE**

To,  
The Members,  
Shreeji Analytical Lab Ltd.,

NOTICE is hereby given that the Seventh Annual General Meeting of the Members of the Company will be held at Shree Sai Mahal 3<sup>rd</sup> floor Opp Post Office, Bhayandar (west) 401101 On Tuesday the 30<sup>th</sup> September, 1997.

1. To adopt the company's audited Balance Sheet as at , and the Profit and Loss Account for the year ended 31st March, 1997.
2. To Re-appoint as Director Shri Raj Kishor Agrawal, who retires by rotation.
3. To Re-appoint as Director Smt. Tanu Agrawal who retires by rotation.
4. To appoint Auditor to hold office from the conclusion of this Meeting until the conclusion of the next Annual General Meeting Of the Company and fix their remuneration.

For and on behalf of the Board

Girraj Kishor Agrawal  
MANAGING DIRECTOR

**Registered Office:**

Shree Sai Mahal  
Phatak Road, Opp. Post Office  
Bhayandar (West) : 401 101.

Dated : 23rd Aug. 1997.

**NOTES :**

1. A Member entitled to attend and vote at this meeting will be entitled to appoint a proxy to attend and vote instead of himself. A Proxy need not be a member.
2. The Register of Members and the Share Transfer Books of the Company will remain closed from Friday 26<sup>th</sup> To Tuesday, 30<sup>th</sup> September, 1997. (Both days inclusive.)

**DIRECTORS' REPORT**

To,  
The Members  
Shreeji Analytical Lab Limited

Dear Shareholders,

We have pleasure in presenting Seventh Annual Report on business and operation of the Company together with Audited Statement of Accounts for the Year ended on 31 March, 1997.

**FINANCIAL RESULTS**

	(Rs. in lacs)	
	1996-97 (RUPEES)	1995-96 (RUPEES)
Profit before Interest, Depreciation and Tax	27.08	57.65
Less: Interest	8.42	8.46
Depreciation	14.11	13.20
Profit before Tax	4.55	35.99
Provision for Taxes	.59	--
Tax (short provision) for previous year		0.07
Profit after Tax	3.96	35.92
Add : Balance in Profit & Loss Account	57.87	21.95
Profit carried to Balance Sheet	61.83	57.87

**OPERATIONS :**

The low turn-over and Stagnant growth of industry of our country during the year under review have adversely affected in company's overall performance for the year. However your Director's have every expectation that the company would register better result during the current year in turn-over and profitability.

**PROMISE VS. PERFORMANCE ( IN TERMS OF CLAUSE 43 OF LISTING AGREEMENT)**

Your company has given following profitability projections in the prospectus dated 13.9.94,

PARTICULARS	PROJECTIONS	ACTUAL
Income from operations	464.54	373.63
Other income	18.75	17.50
Profit before Depreciation, Tax & Interest	353.35	27.07
Profit after Tax	229.93	3.96
Annualised E.P.S. (in Rs.)	5.00	0.09

The company could not achieve the projected results since the depression in industry.

Information under Section 217 (I) (e) of the Companies Act, 1956:-

**A. CONSERVATION OF ENERGY:**

All efforts are being made to conserve energy.

**B. TECHNOLOGY ABSORPTION** : Not applicable

**C. FOREIGN EXCHANGE EARNINGS AND OUTGO:**

Used : Rs. : Nil

Earned : Rs. : Nil

**PARTICULARS OF EMPLOYEES:-**

There being no employees covered under Section 217 (2A) of the Companies Act, 1956, reads with Companies (particulars of employees) Rules, 1975, information as required relating to employees cannot be given.

**AUDITORS:**

M/s. Durgesh Kabra & Co, Chartered Accountants Auditors of the company hold office until the conclusion of this Annual General Meeting and being eligible offer themselves for re-appointment.

**DIRECTORS**

Mr. Nalin V. Shah, resigned from the Board since the date of the previous Directors's Report. Your Directors place on record their appreciation of the valuable services rendered by him.

Mr. Raj Kishor Agrawal and Mrs. Tanu G. Agrawal, retire by rotation and being eligible offer themselves for re-appointment.

**APPRECIATION**

**The Directors wish to acknowledge their deep sense of gratitude to :**

- (i) The company's customers and Business Associates for their valuable support.
- (ii) The company's Bankers and various Government Authorities for extending their valuable cooperation during the year.

The directors also wish to place on record their sincere appreciation of the contribution made by the employees at all levels.

**For and on behalf of the Board**

Sd/-

Girraj Kishor Agrawal

Chairman

Place : MUMBAI

Dated : 23rd Aug 1997.

**Report Of the Auditor To the Member's of Shreeji Analytical Lab Ltd. on Account for the year ended 31<sup>st</sup> March 1997.**

We have audited the attached Balance Sheet of M/S SHREEJI ANALYTICAL LAB LIMITED as at 31st March, 1997 and also the profit and Loss Account for the period and report as under :-

1. As required by the Manufacturing and Other Companies (Auditor's Report) Order, 1988, issued by the Company Law Board in terms of Section 227 (4A) of the Companies Act, 1956, we give in the Annexure a statement on the matters specified in paragraph 4 and 5 of the said Order to the extent applicable.
2. Further to our comments in the Annexure referred to in Paragraph (1) above, we report that:-
  - a) We have obtained all the information 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 accounts as required by law have been kept by the Company so far as appears from our examination of the books of the Company.
  - c) The Balance Sheet and Profit & Loss A/c dealt by with this report are in agreement with the books of accounts of the Company.
  - d) In our opinion and to the best of our information and according to the explanations given to us, the said accounts together with the notes thereon, give the information required by the Companies Act, 1956, in the manner so required and also give a true and fair view ;
    - i) in the case of the Balance Sheet, of the state of affairs of the Company as at 31<sup>st</sup> March 1997.
    - ii) in the case of Profit and Loss Account, of the profit for the Year ended on that date.

**FOR DURGESH KABRA & CO.  
CHARTERED ACCOUNTANTS**

**DURGESH KABRA  
PROPRIETOR**

**Place : Mumbai  
Date : 23<sup>rd</sup> Aug, 1997**



ANNEXURE TO THE REPORT OF THE AUDITORS TO THE MEMBERS OF  
SHREEJI ANALYTICAL LAB LIMITED ON THE ACCOUNTS FOR THE YEAR ENDED  
31ST MARCH 1997.

Referred to in Paragraph 1 thereof.

1. The Company is maintaining proper record showing full particulars including quantitative details and situation of its Fixed Assets. Fixed Assets have been physically verified by the management during the period and no material discrepancies were noticed on such verification.
2. None of the Fixed assets have been revalued during the year.
3. The stocks of finished goods, stores and raw materials have been physically verified by the management at reasonable intervals during the period. In our opinion, the frequency of verification is reasonable.
4. In our opinion, and according to the information and explanations given to us, the procedures of physical verification of stocks followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
5. According to the records produced to us for our verification there were no material discrepancies noticed on physical verification of stocks as compared to book records and the same have been properly dealt with in the books of accounts.
6. In our opinion, valuation of the inventory is fair and proper in accordance with the normally accepted accounting principles.
7. The Company has taken interest free unsecured loan from Companies, firms or Other parties listed in the register maintained under section 301 of The Companies Act 1956, and/or to the companies under the same management.
8. The Company has granted interest free loan to Companies, firms or others parties listed in the register maintained under Section 301 and/or to the Companies under the same management.
9. In respect of loans, or advances in the nature of loans given by company, the principal amount and interest where applicable have been recovered as stipulated.
10. In our opinion & according to the information and explanation given to us, there are adequate internal control procedures commensurate with the size of the Company and nature of its business with regards to the purchase of stores, raw materials and other assets.
11. According to the information and explanation given to us, there are transaction of sale of goods, materials and service made in pursuance of contracts or arrangements entered in the Register Maintained under Section 301 of the Companies Act, 1956, and aggregating during the period to Rs. 50,000/- or more in respect of each party, have been made at prices which are reasonable having regard to the prevailing market prices of such goods, materials & services.
12. In respect of the companies trading activities according to information and explanation given to us there were no unserviceable & damage goods for stores, raw materials & finished product.
13. The Company has not accepted any deposits from the public during the year.
14. According to the records of the company, provident fund dues have been generally deposited during the year with the appropriate authority. The Employee's state Insurance Contribution do not apply to the company.