



TANU HEALTH CARE LIMITED

(FORMERLY SHREEJI ANALYTICAL LAB LTD.)

Report  junction.com

ANNUAL ACCOUNTS

1998 - 99



TANU HEALTH CARE LIMITED
(FORMERLY SHREEJI ANALYTICAL LAB LIMITED)
AUDITORS REPORT

We have audited the attached Balance Sheet of TANU HEALTH CARE LIMITED (FORMERLY SHREEJI ANALYTICAL LAB LIMITED) as on 31st March, 1999 and also the Profit and Loss Account for the year ended on that date 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 paragraphs 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 :-
 - i) 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.
 - 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 the books of the Company.
 - iii) The Balance Sheet & Profit & Loss Account dealt with by this report are in agreement with the books of accounts of the company.
 - iv) In our opinion, the Profit & Loss account and Balance Sheet comply with the accounting Standards referred to in Sub - Section (3C) of Section 211 of the Companies Act, 1956 to the extent applicable subject to explanation provided in clause D in Significant Accounting Policies.
 - a) The Company has not provided for Gratuity and Leave Encashment to Employees on accrual basis which is not in conformity with As-15 issued by ICAI. However, in the opinion of management the amount involved is negligible and has no impact on Profit & Loss Account.
 - vi) 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 give a true and fair view :
 - a) In the case of the Balance Sheet of the state of affairs of the company as at 31st March, 1999
- AND
- b) In the case of Profit & Loss Account, of the Loss of company for the year ended on that date.

FOR DURGESH KABRA & CO.
 CHARTERED ACCOUNTANTS



DURGESH KABRA
 PARTNER

ANNEXURES TO THE REPORT OF THE AUDITORS TO THE MEMBERS OF TANU HEALTH CARE LIMITED (FORMERLY SHREEJI ANALYTICAL LAB LIMITED) ON THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 1999

(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 & 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, frequency of verification is reasonable.
4. In our opinion & according to information and explanation given to us, 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 not 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 from the companies under the same management.
8. The company has granted interest free loan to Companies, firms or other parties listed in the Register maintained under section 301 and / or to the Companies under the same management. The terms and conditions of such loans are prima-facie not prejudicial to the interest of the company. There is a company under the same management as defined under Section 370 (1B) of the Companies Act, 1956.
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 and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the 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 services 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 unservicable & damaged goods for stores, raw materials & finished product.
13. The Company has not accepted any deposits from the public during the year.
- 14 In our opinion, Internal audit system needs to be strengthen with the size and nature of its business.
15. Maintenance of cost records has not been prescribed by the Central Government under Section 209 (1) (d) of the Companies Act, 1956 for any of the activities of the Company.
16. According to the records of the company, providend 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.
17. According to the information and explanation given to us, no undisputed amounts were payable by the company in respect of Sales Tax, Custom Duty, Excise Duty & Income Tax, Wealth tax for a period of more than six months from the date they became payable.
18. According to the information and explanations given to us, no personal expenses have been charged to revenue accounts other than those payable under contractual obligations or in accordance with generally accepted business practices.
19. The Company is not a Sick Company within the meaning of Clause (o) of sub-Section (1) of Section 3 of the Sick Industrial Companies (Special Provision) Act, 1985.
20. The service activities of the company are such that the question of recording receipts, issue and consumption of materials and man-hours consumed to the relative job does not arise. Consequently, the authorisation and control on the issue of stores and labour to jobs are not applicable.
21. Other clauses of the said order are not applicable to the company.

FOR DURGESH KABRA & CO.,
CHARTERED ACCOUNTANTS.

DURGESH KABRA
PARTNER



Place : Mumbai
Date : 14/08/99

TANU HEALTH CARE LIMITED
(FORMERLY SHREEJI ANALYTICAL LAB LTD.)
BALANCE SHEET AS ON 31ST, MARCH, 1999

<u>SCHEDULE</u>		31.03.99	31.03.98
		AMOUNT(RS.)	AMOUNT(RS.)
<u>SOURCES OF FUNDS</u>			
i) SHAREHOLDERS FUNDS			
a) Share Capital	1	46527000.00	46527000.00
b) Reserves & Surplus	2	(2888908.72)	3024009.00
ii) LOAN FUNDS			
a) Secured loans	3	2307208.00	1937527.00
b) Unsecured loans	4	1348907.74	1770678.00
		<u>47294207.02</u>	<u>53259214.00</u>
<u>APPLICATION OF FUNDS</u>			
i) FIXED ASSETS (AT COST			
LESS DEPRECIATION)	5	26748598.00	28251401.00
ii) INVESTMENTS	6	13961086.00	8572066.00
iii) CURRENT ASSETS, LOANS			
AND ADVANCES			
a) Current Assets	7	7007704.23	11544211.00
b) Loans & Advances	8	5145015.22	7244518.00
		<u>12152719.45</u>	<u>18788729.00</u>
LESS:			
iv) CURRENT LIABILITIES &			
PROVISIONS			
a) Current Liabilities	9	9438308.43	6997130.00
NET CURRENT ASSETS		<u>2714413.02</u>	<u>11791598.00</u>
MISCELLANEOUS EXPENDITURE			
(TO THE EXTENT NOT WRITTEN			
OFF OR ADJUSTED)	10	3870132.00	4644148.00
		<u>47294207.02</u>	<u>53259214.00</u>
NOTES TO THE ACCOUNTS	17		

The Schedules referred to above form an integral part of the Balance Sheet.

AS PER OUR REPORT OF EVEN DATE ATTACHED.

FOR DURGESH KABRA & CO.
 CHARTERED ACCOUNTANTS

DURGESH KABRA
 PARTNER



PLACE : MUMBAI
 DATE : 14/08/99

FOR AND ON BEHALF OF THE BOARD

1. GIRRAJ KISHOR AGARWAL

2. TANU AGARWAL

[Handwritten signature of Tanu Agarwal]