

TELSTAR LABORATORIES LIMITED

Twentieth Annual Report
2005 – 2006

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Registered Office :
206, Bunder Road,
Harnai, Taluka : Dapoli
Dist : Ratnagiri

TWENTIETH ANNUAL REPORT

BOARD OF DIRECTORS

Mr. S. P. Chowgule
Mrs. P.S. Chowgule
Mr. Aditya Vaidya

BANKERS

Union Bank of India
Saraswat Co-op. Bank Ltd.

AUDITORS

M/s. D. S. Mahambre & Co.,
Chartered Accountants
Mumbai

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Administrative Office :
Malhotra House, 5th Floor
Walchand Hirachand Marg
Opp. G. P. O., Fort
MUMBAI – 400 001

Registered Office :
206, Bunder Road,
Harnai, Taluka : Dapoli
Dist : Ratnagiri

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TWENTIETH ANNUAL REPORT

NOTICE

Notice is hereby given that the TWENTIETH Annual General Meeting of the members of Telstar Laboratories Limited will be held at the Registered office of the Company at 206, Bunder Road, Harnai, Taluka : Dapoli, District : Ratnagiri on the 30th September, 2006 at 11.00 a.m.

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2005 and profit and Loss Account for the period ended same date together with the Reports of Auditors and Directors thereon.
2. To appoint Mr. Aditya Vaidya as a Director, who retires by rotation and is eligible for re-appointment
3. To appoint Auditors to hold the office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to authorize the Board to fix their remuneration.

By Order of the Board of Directors

Sd/-

S. P. Chowgule
Director

Place : Mumbai

Date : 1st September, 2006

Registered Office : 206, Bunder Road, Harnai,
Taluka : Dapoli, Dist : Ratnagiri

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 OF THE COMPANY. Proxies in order to be effective must be received at the company, not less than 48 hours before the commencement of the meeting.
2. Members are requested to kindly notify any change in their addresses immediately of the company.
3. The Share Transfer Register and Register of Members of the Company will remain closed from 28th September, 2006 to 30th September, 2006 (both days inclusive)



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TWENTIETH ANNUAL REPORT

DIRECTORS REPORT

Dear Members,

Your Directors have pleasure in presenting the Eighteenth Annual Report on the business & operations of your Company together with the Audited Statements of Accounts for the year ended 31st March, 2006.

FINANCIAL RESULTS

(Rs.)

Particular	For the year Ended 31 st March, 2006	For the year Ended 31 st March, 2005
Income	00.00	00.00
Less: Preoperative Expenses	102164.00	5159.90
Less: Interest	-	-
Less: Depreciation	-	-
Profit/(Loss) before taxation	(102164.00)	(5159.90)
Less: Provision for Taxation	-	-
Net Profit /(Loss) for the year	(102164.00)	(5159.90)

OPERATIONS

Your company has not commenced production due to infrastructural problems faced by the Company, namely in obtaining electricity and water connection. Your directors are hopeful about commencement of production at the earliest.

DIVIDEND

In the absence of commercial production there is no profit/loss, your directors do not recommend any dividend for the year under review.

FIXED DEPOSITS

During the year under review, your Company has neither invited nor accepted any fixed deposits from the public within the meaning of Section 58A of the Companies Act, 1956.

DIRECTOR'S RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 217 (2AA) of the Companies Act, 1956, the Directors confirm:

1. that in preparation of the Annual Accounts for the year ended 31st March 2006, the applicable accounting standards have been followed and that no material departures have been made from the same,
2. that the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and 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 or loss of the Company for that period,
3. that the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities and
4. that the directors have prepared the accounts for the year ended 31st March 2006 on a going concern basis.

DIRECTORS

During the year under review, Mrs. Priyadarshani Chowgule who retires by rotation and is eligible to be appointed as a Director.

AUDITORS

M/s D.S. Mhambre & Co., Chartered Accountants, Mumbai holds office upto the date of ensuing Annual General Meeting and being eligible, offered themselves for reappointing and have further confirmed their eligibility under Sub-section (1B) of Section 224 of the Companies Act, 1956.

You are requested to appoint the Auditors for the Financial Year 2005-2006 and authorize the Board to fix their remuneration.

AUDITORS REMARKS

The remarks of the Auditors in their Reports and Notes attached to the Accounts and self-explanatory and therefore do not call for any further comments.