

VENUS EYEVISION LIMITEDDIRECTOR'S REPORT

To,
The Members of
Venus Eyevision Limited

Your Director's have pleasure in presenting the Annual Report with Audited BALANCE - SHEET for the year ended 31 st MARCH 1999 alongwith Profit & Loss Account for the year ended on that date and Auditor Reports thereon.

1. FINANCIAL RESULTS :

During the year under consideration your company has incurred a Net Loss of Rs. 7,75,507/-

2. DIVIDEND :

Due to inadequate profit your Directors are unable to recommend Dividends.

3. DIRECTORS :

None of the Director retires by rotation.

4. AUDITORS : SHRI ASHOK S. LOHADE, CHARTERED ACCOUNTANT, Auditor of the company hold office until the conclusion of the ensuing Annual General Meeting and are recommended for reappointment. The company has received certificate from the Auditor to the effect that their reappointment, if made, is within the prescribed limit U/S 224 (1B) of the Companies Act 1956.

..2..

ACKNOWLEDGEMENT :

The Directors take this opportunity to express their grateful appreciation for the excellent Co-operation received from different Eye - Hospital. The Directors also thanks all the employees of the Company for their valuable services and support during the year.

For and on behalf of the Board
of Directors



PLACE : NASIK

VASANT ONKAR PATIL

DATE : 2nd Sept.1999

Managing Director

Report  junction.com

M/S. VENUS EYEVISION LTD.

"Vijaylaxmi" Chambers, Artillery Center Road,
Behind Anuradha Talkies, Nasik Road.

AUDIT REPORT

1998-99

Report  junction.com

ASHOK S. LOHADE

Chartered Accountants

9, Sathye Baug, M. G. Road,
Nasik - 422 001.



ASHOK S. LOHADE
9, Sathve Baug, M. G. Road,
Nasik - 422 001.

A U D I T R E P O R T

To,

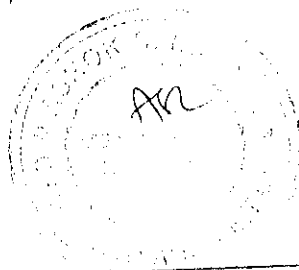
THE MEMBERS,
VENUS EYEVISION LIMITED.

We have audited the attached Balance Sheet of VENUS EYEVISION LIMITED as at 31st March, 1999 and also the annexed Profit and Loss account for the year ended on that date and report that :-

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 enclose in the annexure a statement on matters specified in paragraphs 4 and 5 of the said order.
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 it appears from our examination of the books.
 - c) The Balance Sheet and Profit & Loss Account dealt with this report are in agreement with the books of accounts.
 - d) In our opinion, and to the best of our information and according to the explanations given to us, the said accounts read together with Notes thereon give the information required by the Companies Act, 1956 in the manner so required and give true and fair view.
 - i) In the case of Balance Sheet, of the state of affairs of the Company as at 31st March, 1999 and
 - ii) IN the case of Profit & Loss Account of the loss for the year ended on that date.

PLACE : NASIK ROAD.

DATE : 02/09/99.



Ashok S. Lohade
(ASHOK S. LOHADE)
CHARTERED ACCOUNTANT.

ASHOK S. LOHADE
9, Sathye Baug, M. G. Road,
Nasik - 422 001.

ANNEXTURE TO THE AUDITOR'S REPORT

REFERRED TO IN PARAGRAPH 1 OF OUR REPORT OF EVEN DATE.

1. The Company has maintained proper books/records showing full particulars including quantitative details and situation of Fixed Assets. The fixed assets have been physically verified by the management at reasonable intervals and according to the explanation given to us no serious discrepancies have been noticed on such verification.
 2. None of the Fixed Assets have been revalued during the year.
 3. The Stock of finished goods, stores, spare parts, and raw materials and packing materials have been physically verified by the management at regular intervals.
 4. In our opinion, the procedures followed by the management with regard to physical verification of stock as aforesaid are reasonable and adequate in relation to the size of the Company and the nature of its business.
 5. The Management has informed us that there is no discrepancies found in physical stock and book records.
 6. In our opinion, the valuation of finished goods, stores spare parts and raw materials is fair & proper and in accordance with the normally accepted accounting principles and is the same as in the preceeding year.
 7. In our opinion, the rate of interest and the terms and conditions on which loans have been taken from the companies, firms or other parties under the same management as defined Under sub Section(1B) of Section 370 of the Companies Act, 1956; are not prima facie prejudicial to the interest of the Company.
 8. There are loans or advances given by the company to firms companies or other parties listed in register maintained u/s 301 or 370 (1B). The terms & conditions are not prejudicial to the interest of the company.
 9. Interest free loans and advances in the nature of loans given by the Company to its employees are being recovered as per stipulation wherever made.
-

