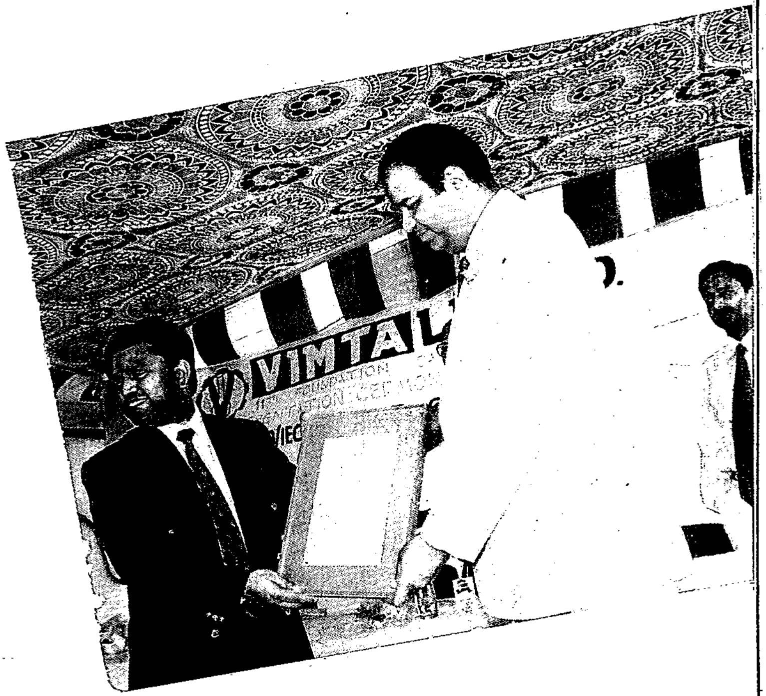
THE LABORATORY WITH QUALITY SYSTEMS
CERTIFIED TO INTERNATIONAL STANDARDS

5TH ANNUAL REPORT
1994-95

VIMTA LABS LTD.

PRESENTATION CEREMONY OF ISO CERTIFICATES



Quality System

Quality Endorsed Company

Certificate of Registration

VIMTA LABS LTD

Plot No 142 IDA Phase II Cherlapally Hyderabad 500 051 INDIA

The above licensee has been assessed and registered by Standards Australia Quality Assurance Services Pty Limited as having the capability to control the quality of goods or services provided in accordance with the conditions of Licence Agreement number QEC 5848 at or from the addresses shown in Schedule 1 to the Licence Agreement, under a quality system complying with the requirements of:

ISO 9002:1994
AS/NZS ISO 9002:1994
Quality systems—Model for quality assurance in production, installation and servicing

Issue Date: 27 July 1995 Licence No.: QEC 5848

Corporate Manager QEC ISO 9000 Certification SAQAS

Authorised Local Signatory SAQAS

Quality Assurance Services

Standards Australia Quality Assurance Services Pty Limited A.C.N. 050 611 642

Laboratory

Certified Competent Laboratory

Certificate of Registration

Having satisfied the requirements of *ISO 9002* and *ISO/IEC Guide 25*

Standards Australia Quality Assurance Services hereby grants to

VIMTA LABS LTD
Plot No 142, IDA, Phase-II
Cherlapally, Hyderabad - 500 051 INDIA

the licence to operate as a

Certified Competent Laboratory

on this day the *28th* of *July* in the year of *1995*

The laboratory has been registered for specific tests within the fields of

Chemical Testing
Including wet chemistry, physical properties, spectroscopy, chromatography, particle sizing, elemental analysis, trace analysis, microscopy in the fields of foods and edible oils, drugs and pharmaceuticals, agri-materials, chemicals, pesticides, minerals, metals, polymers, paints, petroleum products, building materials and environmental chemistry.

Biological Testing
Including microbiological, biochemical, toxicological, pharmacological, micotoxins, bio-equivalence and bio-efficacy.

Mechanical Testing
Including strength of materials, metallography, fatigue and failure analysis, non-destructive testing, corrosion studies and testing of building materials.

Licence No: CCL 029

Managing Director Quality Assurance Services

Authorised Officer Quality Assurance Services

Quality Assurance Services

Standards Australia Quality Assurance Services Pty Limited A.C.N. 050 611 642

... Toward Becoming A Centre for Excellence

BOARD OF DIRECTORS

DR S P VASIREDDI
Chairman & Managing Director

Shri V HARRIMAN
Director – Technical

Shri V V PRASAD
Executive Director

Shri RAGHU CIDAMBI
Director

Shri G PURNACHANDRA RAO
Director

Shri VIJAYKUMAR ANGADI
(TDICI Nominee Director)

Shri S SUBRAHMANYAN
Director

Shri A D SINHA
Director

Company Secretary

Shri A VENKATA RAMANA

Bankers

CANARA BANK
M G Road Branch,
Near Park Lane,
Secunderabad - 500 003

Auditors

J VENKATESWARLU & CO
Chartered Accountants
12, Master Sai Apartments,
Somajiguda,
Hyderabad - 500 082

Registered Office & Central Laboratory

Plots No. 141/2 & 142, Phase II,
I.D.A. Cherlapally, R.R. District,
Hyderabad - 500 051.

DIRECTORS' REPORT

To
The Members of
VIMTA LABS LIMITED

Your Directors have pleasure in presenting the Fifth Annual Report and Audited Accounts for the Financial Year ended 31st March, 1995.

FINANCIAL RESULTS

Financial Results for the year under review are as follows :

		Current Year (Rs. in lakhs)		Previous Year (Rs. in lakhs)
1) Profit before interest, Depreciation & Taxes		**208.21**		130.62
Less:				
2) Finance Charges	**114.00**		80.67	
3) Depreciation	**40.29**		23.47	
		154.29		104.14
4) Profit before Amortization and Tax		**53.92**		26.48
5) Amortization of preliminary expenses		**4.38**		4.38
6) Profit before Tax		**49.54**		22.10
7) Provision for Taxation		**0.00**		0.00
8) Profit for the year		**49.54**		22.10
9) Prior year Adjustments		**0.77**		(0.41)
10) Net Profit		**50.31**		21.69
Add : Surplus brought forward from previous years		**71.41**		49.72
Balance carried to Balance Sheet		**121.72**		71.41

Comparison of projections made during the Company's Public Issue with the actual performance as required under Clause 43 of the Listing Agreement

(Rs. in lakhs)

Particulars	Actuals for the year 31/03/95	Projections for the year 31/03/95
Total Income	400.20	512.00
Gross Profit	208.21	374.92
Depreciation	40.29	37.89
P A T	50.31	184.57
Equity	360.49	360.80
Reserves & Surplus	217.32	354.69
EPS (Rs.)	1.40	5.11
Book Value (Rs.)	14.02	19.83

Notes:

1. The Phase II Expansion was operational only in July, 94 as against the targeted implementation in Oct. 93. This was due partly to delay in realisation of the Public Issue proceeds and delay in the installation of equipment etc.. Hence the Company could not achieve the projected levels.
2. Taking into account the delay in Implementation of Phase II, the projected (pro-rata) income for the financial year 94-95 works out to Rs. 408.00 lakhs, as against the actual achievement of Rs. 400.20 lakhs.
3. Being the initial year in the expanded operations, the capacity utilisation was lower and added to this, the increase in overheads and initial marketing development, other administrative and finance charges have contributed to low profitability.

REVIEW OF OPERATIONS

Your Company has concluded yet another year of sustained all round growth and has recorded an impressive performance for the year 1994 - 95 as compared to the previous year.

– Your Company has achieved a Gross Income of Rs. 400.20 lakhs representing an increase of 80% over the previous year.

- Profit after tax at Rs.50.31 lakhs, an increase of 132% over previous year.

During the year under review, your Company handled two foreign assignments aggregating to Rs. 10.32 lakhs, out of which Rs. 6.32 lakhs was earned in foreign currency.

ISO CERTIFICATION

Your Directors have pleasure to inform you that your Company has been awarded ISO 9002 Certification under ISO/IEC Guide-25 as Certified Competent Laboratory and Quality Endorsed Company by Standards Australia Quality Assurance Services Pty. Ltd.

FUTURE PROSPECTS AND BUSINESS PLANS

Your Company with its sound, firm operational base and experienced and dedicated Team of Scientific and Management personnel is well placed to play a significant role in the Quality Business in India and Abroad.

Your Company proposes to widen the sphere of its activities in the Agri Sector and Bio Sciences, besides the other divisions.

With the ISO certification in place, your Company has the advantage to sieze opportunities available in the global arena.

Keeping in view the above, your Company is confident of achieving the projected levels for the ensuing Financial year ending 31.03.96.

DIRECTORS :

In accordance with the provisions of the Companies Act, 1956 and the Memorandum and Articles of Association of the Company, two Directors namely Shri Raghu Cidambi and Shri A D Sinha will retire by rotation and are eligible for reappointment.

AUDITORS

M/S J Venkateswarlu & Co. Chartered Accountants, Auditors of the Company retire at the conclusion of the ensuing Annual General Meeting. They have given their consent for reappointment and further stated that if appointed, their appointment will be within the limits specified under Section 224 (1-B) of the Companies Act, 1956.

PARTICULARS OF EMPLOYEES

Disclosure of information as required under the provisions of Section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 is enclosed hereto as Annexure -I and forms part of this report.

INFORMATION ON ENERGY CONSERVATION & TECHNOLOGY ABSORPTION

Pursuant to the Provisions of Section 217 (1)(e) of the Companies Act, 1956, read with the Companies (Disclosure of particulars in the Report of the Board of Directors) Rules, 1988, the relevant information pertaining to Energy Conservation, Technology Absorption, Foreign exchange earnings and outgo is enclosed hereto as Annexure II and forms part of this report.

ACKNOWLEDGEMENTS

Your Directors wish to acknowledge their gratitude to the Business Associates, Customers, Bankers Financial Institutions and Venture Capital Institutions for their continued support, assistance and guidance which has contributed greatly to the Company's growth and success during the year under review.

Your Directors also wish to express their sincere thanks to you, the Share holders for the confidence and faith reposed in the management. Ofcourse, it will not be out of place to mention here that the above performance have been made possible by the employees with their sincere efforts, active involvement and devoted services.

For and on behalf of the Board

DR S P VASIREDDI
CHAIRMAN & MANAGING DIRECTOR

Hyderabad.
Date : 26.08.1995

ANNEXURE - I

Statement pursuant to Sec. 217 (2A) of the Companies Act, 1956 and Companies (Particulars of Employees) Rules, 1975.
(Forming part of the Directors' Report for the year ended 31st March, 1995.)

Name	Qualification and Experience	Age in years	Designation/ Nature of duties	Date of commencement of employment	Gross Remuneration (Rs.)	Last Employment
Dr S P Vasireddi	M.Sc., Ph.D. 20 Years	45	Managing Director	07.06.1991	707850	Mineral Exploration Corporation Limited, Nagpur/ Vimta Labs.
Shri V Harriman	D.Tech in Electronics Toronto, Canada 18 years	44	Director Technical	03.09.1992	620100	GB Electronics Bangalore Vimta Labs.
Shri V V Prasad	B.Com 18 Years	43	Executive Director	07.06.1991	628876	Vimta Labs.

NOTES

1. Nature of employment of Dr S P Vasireddi, Shri V Harriman and Shri V V Prasad are contractual.
2. Remuneration includes salary, house rent allowance or perquisite for accommodation, commission, Company's contribution to Provident Fund, motor car perquisites/allowance, reimbursement of medical expenses, and leave travel facility as applicable.

For and on behalf of the Board

DR S P VASIREDDI
CHAIRMAN & MANAGING DIRECTOR

Hyderabad
Date : 26.08.1995

ANNEXURE - II

Information on Energy Conservation, Technology Absorption, Foreign Exchange earnings and outgo :

(Forming part of the Director's Report for the year ended 31st March, 1995).

A. Conservation of Energy

The Company is a service oriented one carrying on the business of Testing and Analysis of various materials and Environmental Impact Assessment studies of industrial and other projects. Testing is undertaken for a variety of materials and different types of tests are carried out depending on the nature of material and the quality standards such as IS, IP, USP, BP, ASTM, AOAC, etc. Testing is done using different Testing Equipments. It may be that a particular material needs to be tested on different equipments for various parameters simultaneously as required by the customer. Most of the test equipment are micro-processor based and draw only requisite power.

Power is drawn by different equipments from a common source in the Lab. Besides this, Generator and UPS are used as back-up sources. It is not practicable to quantify the power consumption of each equipment and for each test.

a) Energy Conservation Measures Taken

   i) Designed and installed the power distribution system perfectly which will utilise the power at optimum level of requirement.

   ii) The Laboratory Building is designed in such a way that during day time, no artificial lights are necessary for majority of the rooms, which is being conserved for utilisation of equipment and A C Plant.

b) Additional investment and proposals, if any, being implemented for reduction of consumption of energy :

   At present no additional investments and proposals are required to be implemented for reduction of consumption of energy.

c) Impact of the measures at (a) and (b) above for the reduction of energy consumption and consequent impact on the cost of production of goods :

   As a result of the measures at (a) above, the energy consumption is reduced to the barest minimum requirement.

d) Total energy consumption and energy consumption per unit of production as per Form A of the Annexure : Furnishing of these particulars are not applicable to this Company, as this Company is not carrying on any business which is listed in the Schedule to the Annexure to the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988.

B. Technology Absorption

As explained above, the Company is offering testing facilities for various materials and undertaking studies of Environmental Impact Assessment of Projects. The tests/studies are carried out as per the prescribed National/International Standards. The Company has not taken up any Research and Development (R & D) activities due to the reason that it has to conduct the tests as per the prescribed procedures. However, the Company extends support to R & D programmes of Industry in trouble shooting, product development using the state of the art instrumentation and expertise available. In the same way, as the Technology involved in the testing is only testing of products as per the prescribed standard procedures/manuals, the disclosure of information in Form B of the Rules are not applicable.

C. Foreign Exchange Earnings And Outgo

During the financial year, the company has earned foreign exchange of Rs. 6.32 lakhs. Further the Company has incurred an aggregate amount of Rs. 3.83 lakhs towards the import of Chemicals and Consumables, reference standard and travel expenditure.

For and on behalf of the Board

DR S P VASIREDDI
CHAIRMAN & MANAGING DIRECTOR

Hyderabad.
Date : 26.08.1995

AUDITORS' REPORT

To
The Members of
VIMTA LABS LIMITED

We have audited the attached Balance Sheet of VIMTA LABS LTD as at 31st March,1995 and the relative Profit & Loss account for the year ended on that date, both of which we have signed under reference to this report 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 annex hereto a statement on the matters specified in paragraphs 4 & 5 of the said order to the extent they are applicable to the Company.

2. We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for our audit; in our opinion, proper books of account have been kept as required by law so far as appears from our examination of the books and the Balance Sheet and Profit & Loss Account dealt with by this report are in agreement with the Books of Account of the Company.

3. In our opinion and to the best of our information and according to the explanations given to us, the Balance Sheet and Profit & Loss Account together with the notes thereon and attached thereto, give in the prescribed manner, the information required by the Companies Act,1956 and also give respectively, a true and fair view of the state of the Company's affairs as at 31st March,1995 and its Profit for the year ended on that date.

for ***J VENKATESWARLU & CO***
CHARTERED ACCOUNTANTS

(J VENKATESWARLU)
PROPRIETOR

Hyderabad
26.8.1995

ANNEXURE TO THE AUDITORS' REPORT

Referred to in paragraph 1 of our report of even date

1 The Company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets. The fixed assets of the Company have been physically verified at reasonable intervals during the year by the management and no material discrepancies between the book records and the physical inventory have been noticed.

2 The fixed assets of the Company have not been revalued during the year.

3 The stocks of finished goods, stores and spares and raw materials of the Company at all its locations have been physically verified by the management at reasonable intervals during the year.

4 In our opinion, 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 There were no material discrepancies between the physical stocks and the book stocks.

6 In our opinion, the valuation of stocks of finished goods, stores and spares and raw materials is fair and proper in accordance with the normally accepted accounting principles and is on the same basis as in preceding year.

7 In respect of loans taken 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 as defined under sub-section (1B) of Section 370 of the Companies Act,1956, the rate of interest and other terms and conditions of such loans are not prima facie prejudicial to the interest of the Company.

8 The Company has not granted any loans, secured or unsecured, to companies, firms or other parties listed in the register(s) maintained under section 301 and/or to the companies under the same management

as defined under Sub-Section (1B) of Section 370 of the Companies Act,1956.

9 Interest free loans or advances in the nature of loans have been given to employees only who are repaying the principal amounts as stipulated.

10 In our opinion, there is an adequate internal control procedure commensurate with the size of the company and the nature of its business, for the purchase of stores and spares, raw materials, including components, plant and machinery, equipment and other assets, and for the sale of goods and services.

11 In our opinion and according to the information and explanations given to us, the transactions of purchase of goods and materials and 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 to Rs.50000/- or more during the year in respect of each party, have been made at prices which are reasonable having regard to the prevailing market prices for such goods, materials or services or the prices at which transactions for similar goods, materials or services have been made with other parties.

12 The company has a regular procedure for determining unserviceable or damaged stores, raw materials, or finished goods, on the basis of technical evaluation and on such basis, in our opinion adequate amounts have been written off of such stocks in the accounts.

13 The Company has not accepted any deposits from public.

14 In our opinion, reasonable records have been maintained by the Company for the sale and disposal of scrap where applicable and significant. The company has no by-products.

15 In our opinion, the Company has an internal audit system commensurate with its size and nature of its business.

16 In respect of this company, maintenance of cost records has not been prescribed by the Central Government under Section 209(1)(d) of the Companies Act,1956.

17 According to the records of the company and as explained to us, there are no delays in depositing the Provident Fund and Employees State Insurance dues with the appropriate authorities.

18 There were no undisputed amounts payable in respect of income-tax, wealth-tax, sales tax, customs duty and excise duty outstanding as at the last day of the accounting period for a period of more than six months from the date they become payable.

19 During the course of our examination of the books of accounts carried out in accordance with the generally accepted auditing practices we have not come across any personal expenses which have been charged to profit and loss account, nor we have been informed of any such case by the management.

20 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 Provisions) Act,1985.

21 In our opinion, the Company has a reasonable system of recording receipts, issues and consumption of material and stores and allocating materials consumed to the relative jobs, commensurate with its size and nature of its business.

22 In our opinion, the Company has a reasonable system of allocating man-hours utilised to the relative jobs, commensurate with its size and nature of its business.

23 In our opinion, there is a reasonable system of authorisation at proper levels, and an adequate system of internal control commensurate with its size and nature of its business, on issue of stores and allocation of stores and labour to jobs.

for ***J VENKATESWARLU & CO***
CHARTERED ACCOUNTANTS

(J VENKATESWARLU)
PROPRIETOR

Hyderabad
26.8.1995

BALANCE SHEET AS AT 31ST MARCH, 1995

	Schedule No.	As at 31.03.1995 Rs. Ps.	As at 31.03.1994 Rs. Ps.
I. SOURCES OF FUNDS			
(1) Shareholder's Funds			
Share capital	1	36,069,740.00	35,204,240.00
Reserves & Surplus	2	21,731,517.37	16,267,565.48
(2) Loan Funds			
Secured Loans	3	58,815,246.66	44,995,508.00
Unsecured Loans	4	1,029,386.00	0.00
TOTAL		117,645,890.03	96,467,313.48
II. APPLICATION OF FUNDS			
(1) Fixed Assets	5		
(a) Gross Block		91,827,302.45	87,603,760.91
(b) Less: Depreciation		7,907,456.15	4,047,229.91
(c) Net Block		83,919,846.30	83,556,531.00
(d) Capital Work -in-Progress (incl. Capital advances & pre-operative expenses)	6	1,683,028.39	678,518.25
SUB TOTAL		85,602,874.69	84,235,049.25
(2) Current Assets, Loans & Advances	7		
(a) Inventories		12,028,120.00	5,083,780.00
(b) Sundry Debtors		13,547,103.65	5,559,605.10
(c) Cash & Bank Balances		433,092.73	999,054.01
(d) Other Current Assets		315,573.71	95,047.00
(e) Loans & Advances		2,758,279.51	1,530,717.75
SUB TOTAL		29,082,169.60	13,268,203.86
Less: Current Liabilities & Provisions	8		
Current Liabilities		4,257,956.30	5,181,416.17
Net Current Assets		24,824,213.30	8,086,787.69
(3) Miscellaneous Expenditure (to the extent not written off or adjusted)	9	7,218,802.04	4,145,476.54
TOTAL		117,645,890.03	96,467,313.48
SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE ACCOUNTS	17		

Schedules mentioned above form an integral part of the Balance Sheet
This is the Balance Sheet referred to in our report of even date.

for **J. VENKATESWARLU & CO**
Chartered Accountants,

(J. Venkateswarlu)
Proprietor

Hyderabad
Date : 26.08.1995

For and on behalf of the Board

Dr. S.P.Vasireddi — Managing Director
V.V. Prasad — Executive Director
G. Purnachandra Rao — Director

A. Venkata Ramana — Company Secretary

Hyderabad.
Date : 26.08.1995

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1995

	Schedule No.	Year Ended 31.03.1995 Rs. Ps.	Year Ended 31.03.1994 Rs. Ps.
INCOME			
Income from operations	10	**34,035,751.50**	19,360,807.25
Increase/(Decrease) in work-in-progress	11	**5,881,158.00**	2,758,393.00
Other Income	12	**103,004.85**	111,627.41
Total		**40,019,914.35**	22,230,827.66
EXPENDITURE			
Chemicals , Consumables, Spares and components consumed and testing expenditure	13	**4,868,623.78**	3,265,561.65
Payments and Benefits to Employees	14	**5,120,655.92**	2,824,323.45
Administrative, Selling & General Expenses	15	**9,209,835.32**	3,078,403.06
Finance Charges and Interest	16	**11,399,529.65**	8,067,214.04
Depreciation	5	**4,029,226.79**	2,346,909.49
Total		**34,627,871.46**	19,582,411.69
Profit before amortisation & prior period adjustments		**5,392,042.89**	2,648,415.97
Less: Amortisation of Preliminary Expenses		**438,325.00**	438,325.42
		4,953,717.89	2,210,090.55
Add/(Less): Prior year adjustments		**77,484.00**	(40,712.00)
PROFIT BEFORE TAX		**5,031,201.89**	2,169,378.55
Less : Provision for Taxation		**0.00**	0.00
PROFIT AFTER TAX		**5,031,201.89**	2,169,378.55
Add: Balance brought forward from previous year		**7,141,895.48**	4,972,516.93
BALANCE CARRIED TO BALANCE SHEET		**12,173,097.37**	7,141,895.48
SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF ACCOUNTS	17		

Schedules mentioned above form an integral part of the Profit & Loss Account.
This is the Profit & Loss Account referred to in our report of even date.

for **J. VENKATESWARLU & CO**
Chartered Accountants,

(J. Venkateswarlu)
Proprietor

Hyderabad
Date : 26.08.1995

For and on behalf of the Board

Dr. S.P.Vasireddi — Managing Director
V.V. Prasad — Executive Director
G. Purnachandra Rao — Director

A. Venkata Ramana — Company Secretary

Hyderabad.
Date : 26.08.1995

SCHEDULES FORMING PART OF THE ACCOUNTS

	As at 31.03.1995 Rs. Ps.	As at 31.03.1994 Rs. Ps.
1. SHARE CAPITAL		
Authorised : 7000000 Equity Shares of Rs.10/- each (Previous year 7000000 Equity Shares of Rs.10/- each)	70,000,000.00	70,000,000.00
Issued, Subscribed and Paid up 3608624 equity share of Rs.10/- each fully paid up (Previous year 3608624 shares of Rs.10/- each fully paid up)	36,086,240.00	36,086,240.00
Less : Allotment money due in respect of 3300 shares @ Rs.5/- each (Previous year - 176400 shares at Rs.5/- each)	16,500.00	882,000.00
Total	36,069,740.00	35,204,240.00
2. RESERVES AND SURPLUS		
(i) Share premium account	9,558,420.00	9,125,670.00
(ii) Surplus in profit & loss account	12,173,097.37	7,141,895.48
Total	21,731,517.37	16,267,565.48
3. SECURED LOANS		
(i) Term Loans from IDBI		
- Rupee Term Loan (RTL)	20,000,000.00	20,000,000.00
- Foreign Currency Loan under IBRD Line of Credit (FCL)	17,153,745.00	17,153,745.00
(ii) Interest accrued & due on Term Loans to IDBI	13,000,000.00	6,492,979.00
(iii) Hire Purchase Loans	3,478,110.98	623,408.00
(iv) Due to Canbank Factors Ltd in respect of Bills Factored	3,030,797.70	725,376.00
(v) Loans & Advances from Banks :		
a. Open Cash Credit from Canara Bank	2,002,592.98	0.00
b. Hire Purchase Loan from the Karur Vysya Bank Ltd	150,000.00	0.00
Total	58,815,246.66	44,995,508.00
4. UNSECURED LOANS		
(i) Short Term Loans & Advances From Directors	210,000.00	0.00
(ii) Other Loans & Advances From Other than Banks (Including interest accrued and due thereon)	819,386.00	0.00
Total	1,029,386.00	0.00

SCHEDULES FORMING PART OF THE ACCOUNTS – CONTD..

5. FIXED ASSETS

SL. No.	DESCRIPTION	GROSS BLOCK AS AT 01.04.94 Rs. Ps.	ADDITIONS Rs. Ps.	SALES/ ADJUSTMENTS Rs. Ps.	TOTAL Rs. Ps.	DEPRECIATION UPTO 31.03.94 Rs. Ps.	FOR THE YEAR Rs. Ps.	ON SALES/ ADJUSTMENTS Rs. Ps.	TOTAL Rs. Ps.	NET BLOCK AS AT 31.03.95 Rs. Ps.	AS AT 31.03.94 Rs. Ps.
1	Freehold Land & Site Dev.	955656.00	0.00	0.00	955656.00	0.00	0.00	0.00	0.00	955656.00	955656.00
2	Buildings										
	– Lab Buildings	16831979.53	0.00	0.00	16831979.53	319252.53	274361.00	0.00	593613.53	16238366.00	16512727.00
	– Staff quarters	944264.00	0.00	0.00	944264.00	16673.00	15391.00	0.00	32064.00	912200.00	927591.00
3	Plant & Machinary	59073245.31	2948560.90	0.00	62021806.21	2978540.31	3085294.90	0.00	6063835.21	55957971.00	56094705.00
4	Electrical Installation	3975340.24	0.00	0.00	3975340.24	178697.24	204730.00	0.00	383427.24	3591913.00	3796643.00
5	Office Equipment	956737.16	167508.00	0.00	1124245.16	51604.16	176295.00	0.00	227899.16	896346.00	905133.00
6	Furnitures & Fixtures	2255646.30	692636.95	0.00	2948283.25	101308.30	79099.65	0.00	180407.95	2767875.30	2154338.00
7	Vehicles	2610892.37	1194018.24	779182.55	3025728.06	401154.37	194055.24	169000.55	426209.06	2599519.00	2209738.00
	TOTAL	87603760.91	5002724.09	779182.55	91827302.45	4047229.91	4029226.79	169000.55	7907456.15	83919846.30	83556531.00
	PREVIOUS YEAR	48500314.42	39103446.49	0.00	87603760.91	1700320.42	2346909.49	0.00	4047229.91	83556531.00	46799994.00

SCHEDULES FORMING PART OF THE ACCOUNTS – CONTD..

		As at 31.03.1995 Rs. Ps.	As at 31.03.1994 Rs. Ps.
6.	***CAPITAL WORK-IN-PROGRESS INCLUDING ADVANCES AND EXPENDITURE PENDING ALLOCATION -LABORATORY COMPLEX UNDER EXECUTION.***		
	Civil Works	**1,253,420.89**	525,754.25
	Advances for Capital Works	**429,607.50**	152,764.00
	Total	**1,683,028.39**	678,518.25
7.	***CURRENT ASSETS, LOANS & ADVANCES***		
	(a) Inventories		
	Chemicals and Consumables (At cost)	**1,563,569.00**	500,387.00
	Environmental job Works-in-progress (At cost)	**10,464,551.00**	4,583,393.00
	Total	**12,028,120.00**	5,083,780.00
	(b) Sundry Debtors:		
	(Debts Considered Good ,Unsecured)		
	(i) Debts Outstanding For a Period Exceeding 6 Months	**1,231,311.65**	969,775.65
	(ii) Other debts	**12,315,792.00**	4,589,829.45
	Total	**13,547,103.65**	5,559,605.10
	(c) Cash & Bank Balances		
	(i) Cash Balance on hand	**67,127.29**	32,821.10
	(ii) Balances with Scheduled banks		
	(a) in current accounts	**127,855.44**	238,086.91
	(b) in Fixed Deposits	**238,110.00**	62,410.00
	(iii) Funds in transit	**0.00**	448,750.00
	(iv) Cheques on hand	**0.00**	216,986.00
	Total	**433,092.73**	999,054.01
	(d) Other Current Assets		
	(i) Income-Tax Deducted at Source by Customers	**296,469.26**	95,047.00
	(ii) Interest accured on Deposits with banks	**8,410.45**	0.00
	(iii) Interest accured & Due on Income-Tax Refund	**10,694.00**	0.00
	Total	**315,573.71**	95,047.00

SCHEDULES FORMING PART OF THE ACCOUNTS – CONTD..

	As at 31.03.1995 Rs. Ps.	As at 31.03.1994 Rs. Ps.
(e) Loans and Advances (Unsecured, considered good-Advances recoverable in cash or in kind or for value to be received)		
(i) Deposits and balances with Public Sector Bodies & others	995,069.50	806,008.50
(ii) Prepaid expenses	208,895.30	198,027.00
(iii) Adv for Services & Supplies	957,876.09	156,833.60
(iv) Other Advances	596,438.62	369,848.65
Total	2,758,279.51	1,530,717.75
8. *CURRENT LIABILITIES & PROVISIONS*		
Current Liabilities		
(i) Sundry Creditors		
(a) for Capital Expenditure	78,709.00	1,137,316.53
(b) for Services & Supplies	1,740,918.53	2,425,022.66
(ii) Advances from Customers	154,087.00	141,956.00
(iii) Remuneration & fees payable to Directors	352,461.82	349,094.00
(iv) Other Liabilities	1,931,779.95	1,128,026.98
Total	4,257,956.30	5,181,416.17
9. *MISCELLANEOUS EXPENDITURE*		
(To the extent not written off or adjusted)		
(i) Preliminary Expenses	189,571.50	210,635.00
(ii) Public Issue Expenses	3,755,357.24	4,172,619.16
	3,944,928.74	4,383,254.16
Adjustments		
Less : a. Excess Liability Written in	30,000.00	0.00
b. Written off during the Year to Profit & Loss a/c	438,325.00	438,325.42
Balance	3,476,603.74	3,944,928.74
(iii) Interest not accrued & due on Hire Purchase Loans	1,039,515.86	157,593.80
(iv) Deferred Revenue Expenditure (to be Written Off in future)	2,702,682.44	42,954.00
Total (i to iv)	7,218,802.04	4,145,476.54

SCHEDULES FORMING PART OF THE ACCOUNTS – CONTD..

	As at 31.03.1995 Rs. Ps.	As at 31.03.1994 Rs. Ps.
10. *INCOME FROM OPERATIONS*		
(i) Income from		
Testing & Analysis Services - Domestic	33,403,429.50	19,360,807.25
- Exports	632,322.00	0.00
Total	34,035,751.50	19,360,807.25
11. *INCREASE/(DECREASE) IN WORK-IN-PROGRESS*		
Closing work-in-progress of Env. Jobs	10,464,551.00	4,583,393.00
Less : Opening work-in-progress	4,583,393.00	1,825,000.00
Increase	5,881,158.00	2,758,393.00
12. *OTHER INCOME*		
Interest earned on Deposits (Tax deducted at source – Nil) (Previous year – Rs. – Nil)	102,864.20	111,627.41
Miscellaneous Receipts	140.65	0.00
Total	103,004.85	111,627.41
13. CHEMICALS,CONSUMABLES, SPARES AND COMPONENTS CONSUMED AND TESTING EXPENDITURE		
Chemicals & Consumables consumed	1,718,407.90	1,396,298.31
Spares & Components consumed	88,230.03	138,696.18
Sample preparation, Data generation and Testing expenses	1,825,538.70	1,113,978.16
Water, Power & Fuel Charges	1,236,447.15	616,589.00
Total	4,868,623.78	3,265,561.65
14. PAYMENTS & BENEFITS TO EMPLOYEES		
Salaries & Wages	4,066,561.67	2,288,161.40
Bonus	115,914.00	95,081.00
Contribution to Provident Fund	452,579.00	253,664.00
ESI contribution	77,304.40	60,897.25
Staff Welfare Expenses	386,343.85	126,519.80
Other Benefits	21,953.00	0.00
Total	5,120,655.92	2,824,323.45

SCHEDULES FORMING PART OF THE ACCOUNTS – CONTD..

	As at 31.03.1995 Rs. Ps.	As at 31.03.1994 Rs. Ps.
15. ADMINISTRATION ,SELLING & GENERAL EXPENSES		
Managerial Remuneration	1,312,594.00	367,292.00
Sitting fees to Directors	9,500.00	0.00
Rent	237,147.00	119,562.00
Rates & Taxes	167,942.66	126,443.61
Insurance Charges	192,499.70	62,895.00
Travelling & Conveyance	2,205,876.87	500,551.05
Advertisement, Publicity & Sales Promotion Expenses	462,799.75	44,257.25
Postage , Telegrams, Telephone & Telex Charges	825,758.80	317,869.85
Printing & Stationery Charges	474,213.39	241,534.06
Repairs & Maintenance to :		
Plant & Machinery	561,986.81	213,453.38
Buildings	528,155.45	100,926.65
Vehicles	421,573.53	49,523.28
Others	14,801.30	8,798.61
Payment to Auditors		
(a) Audit Fees	20,000.00	15,000.00
(b) Advisory Services :		
(i) Certification & Company Law matters	12,500.00	10,000.00
(ii) Taxation matters	12,500.00	10,000.00
(c) Out of pocket expenses	775.00	0.00
Books & Periodicals	219,090.15	34,035.50
Vehicle Maintenance	532,028.14	468,164.88
Professional charges	373,812.00	108,290.00
Entertainment expenses	136,806.61	40,446.07
Loss on sale of Assets	219,254.00	0.00
Trade discount	12,721.50	14,168.40
Membership & Subscription	93,908.50	29,249.33
Security charges	118,424.10	108,281.00
Miscellaneous Expenses	43,166.06	87,661.14
Total	9,209,835.32	3,078,403.06
16. FINANCE CHARGES AND INTEREST		
(i) Interest		
(a) on fixed loans		
– to Canara bank	0.00	42,635.00
– to I D B I	8,763,603.00	6,380,979.00
(b) on other loans		
– to Canara Bank	64,997.00	0.00
– to Others	223,696.20	128,468.51
(ii) Factoring Charges of Bills	658,751.25	61,020.03
(iii) Bank Charges	23,094.00	31,731.50
(iv) Equipment Lease Charges	1,665,388.20	1,422,380.00
Total	11,399,529.65	8,067,214.04

SCHEDULES FORMING PART OF THE ACCOUNTS – CONTD.

17. SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE ACCOUNTS

I. SIGNIFICANT ACCOUNTING POLICIES :

i) **Method of Accounting :** The accounts are prepared in accordance with Accounting Principles generally accepted in India. The Company follows accrual method of Accounting.

ii) **Income :** The Company's Income constitutes income from testing and analysis charges of various types of services rendered.

iii) **Fixed Assets :** Fixed Assets are shown at cost less depreciation. Interest on borrowings for fixed assets acquisition and revenue expenses incurred at project site for the period upto the commencement of using the asset for commercial use are capitalised as part of the asset cost.

iv) **Depreciation :** Depreciation on fixed assets has been charged under straight line method for single shift at the rates and in the manner specified in Schedule XIV to the Companies Act, 1956.

Depreciation on additions/deductions is calculated prorata from/to the month of additions/deductions.

v) **Foreign Currency Loan :** As the repayment of foreign currency loan of IDBI was fixed in Indian rupees, no provision for fluctuations in foreign currency is required to be provided.

vi) **Inventories :** Inventories are valued as under after providing for the obsolescence.

a) Chemicals and consumables, components, stores and spares at cost.

b) Work in progress of environmental jobs at cost.

vii) **Prior Period Expenses/Income :** The Company follows the practice of making adjustments through "expenses / income under / over provided in previous years in respect of material transactions pertaining to that period prior to the current accounting year."

viii) **Gratuity :** As per the practice consistently followed by the Company, the liability on account of gratuity to employees is accounted for in the year of settlement of claims and also as the amounts are not material, no provision for Gratuity is made in the Accounts. The necessary provision will be made in the year of payment.

ix) **Miscellaneous Expenditure/ Deferred Revenue Expenditure :** Preliminary expenses and Public issue expenditure aggregating to Rs.4383254/- is being written off over 10 years. Further, the Company follows the policy of treating some expenditure as "Deferred revenue expenditure", the benefits of which accrue to the Company over an extended period and wish to amortize such expenditure over such period during which the company expects the benefits to accrue.

x) **General :** Accounting Policies not specifically referred to are consistent with the Generally Accepted Accounting Practices.

II NOTES FORMING PART OF ACCOUNTS :

1. CONTINGENT LIABILITIES :

i) Estimated amounts of contracts to be executed on capital account and not provided for is Rs.22 lakhs (net of advance payments) (Previous year Rs.25 lakhs).

ii) Bank Guarantees issued by the Bank on behalf of the Company and not provided for is Rs.11.12 lakhs (Previous Year Rs.3.35 lakhs).

SCHEDULES FORMING PART OF THE ACCOUNTS – CONTD..

2. **SECURED LOANS :**

   i) The term loans from Industrial Development Bank of India are secured by hypothecation of all tangible, movable properties of the Company such as plant and machinery, testing equipment and capital works in progress, furniture and fittings, book debts, etc. and also by equitable mortgage of immovable property of the Company i.e. land and buildings by deposit of title deeds.

   ii) The loans from Canara Bank on Cash Credit Account are secured by hypothecation of present and future stocks of Chemicals, Consumables and spares of the Company and a second charge on all fixed assets of the Company and guaranteed by two of the Directors of the Company in their personal capacities.

   iii) The amount payable to Canbank Factors Ltd. under its "Recourse-factoring facility" amounting to Rs.30,30,797.70 is secured against factoring of Company's Bills amounting to Rs.47,79,912.80.

   iv) Hire purchase loans are secured by lien on the respective assets acquired with the loan amounts.

3. **SHARE PREMIUM :** An amount of Rs.8,250/- [@ Rs.2.50 per share on 3300 equity shares (previous year Rs.441000/- @ Rs.2.50 on 176400 shares)] is to be received under Share Premium A/C from the shareholders from whom allotment money is due.

4. **OTHER ADVANCES:** 'Other Advances and Deposits' [under the head "Loans & Advances" schedule 7(e)] include Rs.0.57 lakhs (Previous Year Rs.0.57) due by a Company in which some of the Directors of the Company are interested. The maximum balance outstanding at any time during the year was Rs. 0.57 lakhs (Previous year 0.57 lakhs).

5. **INCOME - TAX :** No provision for income-tax was considered in view of there being no taxable income after considering depreciation on fixed assets as per the provisions of Income-Tax Act, 1961.

6. **DEFERRED REVENUE EXPENDITURE :** During the year under review an amount of Rs.27.03 lakhs was spent in connection with the Company's implementation of Quality Systems for ISO 9002 Certification under ISO/IEC Guide-25. As the Certification is under process and also the benefits from the certification will accrue to the company over a period of time, it is the intention of the Management to treat this expenditure as a deferred revenue expenditure in the current year and charge it to the Profit & Loss Account over a period of time in future.

7. **MANAGERIAL REMUNERATION :**

   A) Details of payments and provisions made towards remuneration to the Managing Director, Executive Director and Director - Technical are as follows :

	Managing Director Rs. Ps.	Executive Director Rs. Ps.	Director Technical Rs. Ps.	Total Rs. Ps.
a) Salary	3,48,300.00	3,15,900.00	3,15,900.00	9,80,100.00
	(3,03,580.00)	(2,54,758.00)	(2,71,684.00)	(8,30,022.00)
b) Commission	Nil	Nil	Nil	Nil
	(Nil)	(Nil)	(Nil)	(Nil)
c) Value of Perquisites	3,59,550.00	3,12,976.00	3,04,200.00	9,76,726.00
	(2,32,615.00)	(1,94,825.00)	(2,11,699.00)	(6,39,139.00)
Total	7,07,850.00	6,28,876.00	6,20,100.00	19,56,826.00
	(5,36,195.00)	(4,49,583.00)	(4,83,383.00)	(14,69,161.00)

SCHEDULES FORMING PART OF THE ACCOUNTS – CONTD.

Note :

(i) Figures in brackets relate to the previous year.

(ii) Part of the above remuneration has been treated as deferred revenue expenditure considering the time spent by the whole-time Directors on the preparation of Quality Systems and other work for ISO Certification.

(iii) The above Managerial Remuneration is paid/provided as per the terms and conditions approved by the Central Government for the appointment and remuneration fixed for the Directors read with the resolutions passed by the shareholders in line with the revised limits specified in Schedule XIII of the Companies Act, 1956.

B) Computation of Net profit in accordance with Section 349 for calculation of Commission payable to the Directors is as follows :

	1994-95 Rs. Ps.	1993-94 Rs. Ps.
Net Profit as per Profit & Loss A/C	**50,31,201.89**	21,69,378.60
Add : Loss on sale of Assets	**2,19,254.00**	0.00
	52,50,455.89	21,69,378.60
Add :		
i) Directors Remuneration charged to P & L A/C	**13,12,594.00**	3,67,292.00
ii) Commission to Directors	**0.00**	0.00
iii) Depreciation	**40,29,226.79**	23,46,909.49
	1,05,92,276.68	48,83,580.09
Less :		
Depreciation as per the provisions of Sec.350 of the Companies Act, 1956	**1,09,15,474.76**	66,84,008.70
Net Profit/(Loss)	**(3,23,198.08)**	(18,00,428.61)

	1994-95 Rs. Ps.	1993-94 Rs. Ps.
Commission to the whole-time Directors @ 1%		
Managing Director	Nil	Nil
Executive Director	Nil	Nil
Director - Technical	Nil	Nil

8. Additional information pursuant to the provisions of paragraphs 3 and 4D of Part II of Schedule VI of the Companies Act, 1956 is as follows :

	1994-95 Rs. in lakhs	1993-94 Rs. in lakhs
a) Value of Imports calculated on CIF basis in respect of :		
— raw material	0.00	0.00
— Capital goods	0.00	0.00
— Components & Spare parts	0.00	0.00
— Reference Standards	0.13	0.16
— Books	0.00	0.00
b) Expenditure in foreign currency on account of royalty, know-how, professional and consulation fees, interest and other matters :		
Foreign travel :	1.13	Nil
c) Amount remitted in foreign currency on account of dividends	Nil	Nil
d) Earnings in Foreign Exchange :		
Income from environmental jobs.	6.32	0.00

e) Value of imported and indigenous raw material, spare parts & components consumed during the year and the percentage of each to the total Consumption :

The company is carrying on the business of testing and analysis of various materials and as such it requires a variety of chemicals and consumables for its testing activities and does not require any raw material or components as no manufacturing activity is involved. Further it is not practicable to furnish the Quantitative details of these chemicals & consumables as number of chemicals in small quantities are used in the process of testing. Hence the aggregate value of chemicals and consumables and the spares and stores consumed during the year are furnished below :

SCHEDULES FORMING PART OF THE ACCOUNTS – CONTD..

	1994-95 Rs in Lakhs	1994-95 % total consumption	1993-94 Rs in Lakhs	1993-94 % total consumption
Chemicals & Consumables :				
Indigenous	**14.61**	**85.05**	13.80	98.85
Imported	**2.57**	**14.95**	0.16	1.15
TOTAL	**17.18**	**100.00**	13.96	100.00
Spares and Components :				
Indigenous	**0.88**	**100.00**	1.38	100.00
Imported	**Nil**	**Nil**	Nil	Nil
TOTAL	**0.88**	**100.00**	1.38	100.00

9. The provisions of paragraph 4-C of Part II of Schedule VI of the Companies Act, 1956 are not applicable to this Company.
10. Previous Years figures have been regrouped wherever necessary to conform with the layout of the accounts of the current financial year.
11. Additional Information as required under part IV of Schedule VI to the Companies Act, 1956.

I. Registration Details

Registration No. 11977 State Code 01

Balance Sheet Date

Date 31 Month 03 Year 95

II. Capital Raised during the Year (Amount in Rs. Thousands)

Public Issue NIL Right Issue NIL

Bonus Issue NIL Private placement NIL

III. Position of Mobilisation and Deployment of Funds (Amount in Rs. Thousands)

Total Liabilities 117646 Total Assets 117646

Sources of Funds

Paid-Up Capital 36070 Reserves & Surplus 21732

Secured Loans 58815 Unsecured Loans 1029

Application of Funds

Net Fixed Assets 85603 Investments NIL

Net Current Assets 24824 Misc. Expenditure 7219

Accumulated Losses NIL

IV. Performance of Company (Amount in Rs. Thousands)

Turnover * 40020 Total Expenditure** 35066

* Inclusive of increase in work-in-progress

** Inclusive of Amortization of Preliminary Expenses

+ - Profit/Loss Before Tax

✓ 5031

+ - Profit/Loss After Tax

✓ 5031

Earning Per Share in Rs. 1.40 Dividend rate % 00

V. Item Code No : Not applicable.

Product description : Quality Testing of Industrial materials, Agri Products, Pharmaceuticals and Environmental Consultancy and other testing services.

The above Schedules 1 to 17 form an integral part of the Balance Sheet and Profit & Loss Account.

for **J. VENKATESWARLU & CO**
Chartered Accountants,

(J. Venkateswarlu)
Proprietor

Hyderabad
Date : 26.08.1995

For and on behalf of the Board

Dr. S.P.Vasireddi Managing Director
V.V. Prasad Executive Director
G. Purnachandra Rao Director

A. Venkata Ramana Company Secretary

Hyderabad.
Date : 26.08.1995

"Visitors comments ..... a few

Date : 17-01-1994

"I am impressed with all facilities that Vimta Lab is operating. And I am equally impressed with the concise manner in which the laboratory is organized and quality control is taken care of. I have not seen anything which compares with this lab in India".

Mr M A Gischier
IWACO B.V.
NETHERLANDS

Date : 17-01-1994

"I am very much impressed by your laboratory facilities and the way in which your laboratory is organised. Your quality control program really is up to the latest standards".

Dr. M VIS
Delft Hydraulics, Delft
THE NETHERLANDS.

Date : 22-06-1994

"As good as the best laboratory in the world."

Dr. K. Anji Reddy
Chairman
Dr. Reddy's Laboratories Ltd.
Hyderabad.

Date : 12-08-1994

"I am impressed at the scope of testings done here with the most modern instrumentation facilities".

Mr K B Sharma
Regional Adviser
Health Service
WHO, SEARO, New Delhi

Date : 26-08-1994

"We have been deeply impressed by the excellent testing and analysis facilities and other infrastructural facilities for a wide range of industries all accommodated under one roof. VIMTA can be compared to any state-of art-laboratory any where in developed countries".

Dr. S P Ghosh
Director General
NCCBM, New Delhi

Date : 31-08-1994

" Excellent lab, professionally managed and handled by a competent group of scientists! Congratulations on 10 years of useful service. wish you many more successes!" .

Prof. D Balasubramanian
Director
Centre for Cellular & Molecular Biology
Hyderabad

Date : 25-11-1994

"Very impressive facility and analytical capabilities. Enjoyed my visit".

Mr John Weatherwax
Consultant, US AID
Ex-Director FDA.
USA.

Date : 02-11-1994

"An outstanding facility & excellent personnel. You are one only a few with such capabilities. You are to be commended. It is clear that substantial thought has been done re: your operating philosophy."

Dr. Michael Wehr
USAID. TAS, INC.

Date : 24-02-1995

"Tremendous efforts have gone into building this centre of excellence. Highly impressed by the facilities available, ambience and technical capabilities."

Dr. M.D. Nair
Vice-President
SPIC Pharma
Madras

Date : 07-04-1995

"Personally it was an eye-opener for me. A Laboratory like this is a clear evidence of the vision and forethought of the leader of this organisation. It will be an asset for the national quality movement".

Mr K R Parameswar
Former Director General
Bureau of Indian Standards

Date : 04-07-1995

"It has been a marvelous experience to see a world class laboratory in chemical & allied fields.

The lab is fortunate to have a visionary at its helm & dedicated team to work with. I wish the lab an excellent future".

Mr. J.S. RAJU
Director General
STOC Directorate,
New Delhi

Date : 03-08-1995

"Impressive setup and labs are tidy. The residue and toxicology studies are undertaken by professional and experienced staff working towards GLP. I am sure of this facility, having a bright future".

Prof. Naresh C Atreya
Zeneca Agro Chemicals
J. Hill Research
Bracknaell (Berks) UK

Date : 24-10-1994

"I am deeply impressed by the efficiency and competence with which the plant is being run. I am also glad to note that many high qualified experts are working here. I must compliment the M.D. for setting up a forward looking company which can compete with the best in the world with confidence. I wish the company all success".

Mr Surendra Kumar
Ambassador of India
Embassy of India
TRIPOLI

Date : 09-11-1994

"This is the first fully integrated laboratories I have seen in my last ten years, both in US and in India. Both technical & administrative sides are well connected and are very impressive. This speaks for the Quality of the work that VIMTA can provide. I being a manager of a lab in US find it hard to believe a lab like this exists in India. I wish VIMTA a success".

Mr. T.K. Ramnarayan
Capricon Inc.
USA

Date : 01-11-1994

"Highly impressed with the whole operations. Specially the way the facilities are designed and the detailed attention that was given to all aspects. Instrumentation is of state-of-art. These facilities are one of the best I have visited around the world. I am fully confident that India can make its global impact with facilities & management style as used here".

Mr. A. Venketeshwer Rao
Dept. of Nutritional Scs.
Univ. of Toronto, Canada.

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