



**SANJIVANI PARANTERAL LIMITED**

**15<sup>th</sup> Annual Report 2008-2009**

## DISTRIBUTION SCHEDULE

(To be made out for each class of Securities)

Name of the Company : SANJIVANI PARANTERAL LIMITED

Company Code : 531569

Distribution of EQUITY SHARES as on 31ST AUGUST 2009

Total nominal Value Rs.5,89,83,000/- Nominal Value of each share/unit Rs. 10/-

Total number of shares/unit 58,98,300 Paid up value per share/unit Rs. 10/-

Distinctive Nos. from 1 to 60,95,800\*

**TABLE I**

### **DISTRIBUTION OF HOLDINGS**

<del>Share or Debenture</del> holding of nominal value of			Share/Debenture holders		Share/Debenture Amount	
Rs.		Rs.	Number	% to Total Nos.	In Rs.	% to Total Amount
		(1)	(2)	(3)	(4)	(5)
Upto		5,000	4682	77.48	8598250	14.58
5001	to	10000	677	11.20	5803000	9.84
10001	to	20000	335	5.54	5357580	9.08
20001	to	30000	113	1.87	2943400	4.99
30001	to	40000	44	0.73	1543920	2.62
40001	to	50000	45	0.74	2161980	3.67
50001	to	100000	76	1.26	5600180	9.49
100001	and	above	71	1.18	26974690	45.73
<b>Total</b>			<b>6043</b>	<b>100.00</b>	<b>58983000</b>	<b>100.00</b>

\*NOTE : 1,97,500 EQUITY SHARES WERE FORFEITED IN 2003.

TABLE II

**NAME OF SHARE/DEBENTURE HOLDER AND SHARE/DEBENTURES  
HELD BY THE FOLLOWING , viz**

Name of Share /Debenture holder		No. of Shares	% of total no. of Shares
		(or Debentures)	(or Debentures)
(1)		(2)	(3)
(a) Fireign Holdings	(i) Foreign Collaborators	0	0
	(ii) Foreign Financial Institutions	0	0
	(iii) Foreign Nationals	0	0
	(iv) Foreign Resient Indian	122057	2.07
	<b>Total</b>	<b>122057</b>	<b>2.07</b>
(b)Govt. / Govt.	(i) Life Insurance Corporation Of India	0	0
Sponsored	(ii) Industrial Development Bank of India	0	0
Financial	(iii) General Insurance Corporation of India	0	0
Institutions	(iv) Nationalised Banks	0	0
	(v) Government Companies	0	0
	(vi) Central Government	0	0
	(vii) State Government	0	0
	(viii) State Financial Corporation	0	0
	(ix) Others [Please Specify]	0	0
	<b>Total</b>	<b>0</b>	<b>0</b>
(c )Bodies Corproate	(i) Holding Compnay	0	0
(not covered under (a)	(ii) Sunsidiary Compnay	0	0
& (b) above)	(iii) Other Bodies Corporate	548649	9.30
	<b>Total</b>	<b>548649</b>	<b>9.30</b>
(d) Directors and their relatives			
(as defined in Sec. 6 of the Companies Act, 1956)		862783	14.63
	<b>Total</b>	<b>862783</b>	<b>14.63</b>
(e) Other Top 100			
Share/Debtore			
holders			
(Other than those			
listed above)			
	<b>AS PER ATTACHED STATEMENT</b>		
	<b>Total</b>	<b>2160423</b>	<b>36.63</b>

### TABLE III

## HOLDINGS OF OFFICE - BEARERS

[illegible]

Date 31st August'2009

Certified correct

For Sanjivani Paranteral Ltd.

John. Whelan

Director

(Signature of Director)

LIST OF OTHER TOP 100 SHAREHOLDERS

SRL	FOLIO NO.	SHAREHOLDER'S NAME	SHARES	%
1	IN30009510413758	R V S RAO	100000	1.6954
2	IN30198310000168	ARIHANT CAPITAL MKT. LTD	88181	1.4950
3	IN30133017678761	CHRISTINE S CHANG	80001	1.3563
4	IN30021410411242	YUVRAJ MODY	64000	1.0851
5	IN30047641613076	SATISH KUMAR KESHRI RITA KESHRI	60000	1.0172
6	IN30015910245788	MAHENDRA H. SHAH NISHA M. SHAH	50000	0.8477
7	IN30002011576536	RASEELA NATWARLAL DADIA NILESH NATWARLAL DADIA	50000	0.8477
8	IN30290242435302	DARSHAN J SHAH	50000	0.8477
9	0003706	SONAL DADIA	50000	0.8477
10	0003705	KIRAN D DADIA	50000	0.8477
11	IN30133019761808	NEELU M MERCHANT MOHMEDHUSEIN A MERCHANT	49713	0.8428
12	IN30002010936020	SANDEEP DHIRENDRA MEHTA MANALI SANDEEP MEHTA	42000	0.7121
13	IN30072410085660	CAMPAR SECURITIES AND ADVISORY P LTD	40956	0.6944
14	IN30177410000167	RELIGARE SECURITIES LTD	39775	0.6743
15	13040500000016731	DHANRAJ SHARADCHANDRA SHAH	38000	0.6443
16	12033200000000066	ANGEL BROKING LIMITED.	37955	0.6435
17	12039900000005217	SAVIO GERARD PINTO JANE SEQUEIRA PINTO	33489	0.5678
18	1201090001598388	VIVEK MAHESHCHANDRA MANGLA MANJULATA MAHESHCHANDRA MANGLA	30320	0.5140
19	13040500000016725	ARCHANA DHANRAJ SHAH	30000	0.5086
20	IN30302850276073	BHUMIKA D PITHADIA DILIPKUMAR PREMJBHAI PITHADIA	29740	0.5042
21	IN30097410837777	MARWADI SHARES AND FINANCE LTD.	28945	0.4907
22	IN30311610411018	ANUPAMA VISHAL THAKKER	28500	0.4832
23	IN30002010345168	MANALI SANDEEP MEHTA SANDEEP DHIRENDRA MEHTA	26500	0.4493
24	IN30015910353614	REENA M. SHAH MAHENDRA H. SHAH	25000	0.4239
25	IN30015910628677	PRITESH M. SHAH MAHENDRA H. SHAH	25000	0.4239
26	IN30048410360333	DEEPAK N DADIA	25000	0.4239
27	IN30048410360350	NILESH N DADIA	25000	0.4239
28	IN30133017679765	YUVRAJ R MODY	25000	0.4239
29	1202470000327970	VARSHA VARADAN CETLUR	25000	0.4239
30	0003710	NATWARLAL DADIA HUF	25000	0.4239
31	IN30115113461675	NARIPPEN OBHRAI	23848	0.4043
32	IN30075710500121	BHARAT RAWAL URMILA RAWAL	23485	0.3982
33	IN30154914853181	ABLE CONSTRUCTION COMPANY PVT LTD	23000	0.3899
34	IN30074910269234	SHAIKESH R. PATEL	22203	0.3764
35	12056200000000309	J. L. SHAH SECURITIES PVT. LTD.	22150	0.3755
36	12033600000018025	MADHAVI SATYANARAYAN VEDULA SATYANARAYAN SURYANARAYAN VEDULA	22000	0.3730
37	IN30292710094754	JM FINANCIAL SERVICES PRIVATE LIMITED	21067	0.3572
38	IN30068510265432	SHIV KUMAR JAIN	20000	0.3391
39	IN30032710016880	J.K. ADVISORY SERVICES PVT. LTD.	20000	0.3391
40	IN30009510859440	SHANTI RAJKUMAR CHANDAN	20000	0.3391
41	IN30010010075480	NISHA JITEN SHETH JITEN P SHETH	20000	0.3391
42	12011200000089133	HIRAVATI SIDDHARTH SHAH	20000	0.3391
43	0003759	YUVRAJ R MODY	20000	0.3391
44	IN30133018393512	HITESH KHONA	19783	0.3354
45	IN30094010067059	INDUS PORTFOLIO PVT LTD	18400	0.3120
46	IN30226910191956	JAVARBHAI MOHANBHAI VAGHASIYA	16050	0.2721
47	IN30009511135847	TARA SUKHJIT KUMAR SROA	16000	0.2713
48	IN30113510189591	ICDS SECURITIES LTD	15397	0.2610
49	12024200000000010	K & A SECURITIES (P) LTD.	14700	0.2492
50	IN30058910164490	KAILASH PRASAD AGARWAL	13900	0.2357
51	IN30290240273273	JOSSY FERNANDES	13579	0.2302

For Sanjivani Paranteral Ltd.

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*Sh. Anem*

Director

52	1201750800001042	ROHIT MAGANLAL SHAH	13200	0.2238
53	IN30154914682439	MANOJ RAMACHANDRA KALBURGIE	13130	0.2226
54	1203000000184273	RAMILA BHARATBHAI PATEL	13000	0.2204
		BHARAT AMARSHIBHAI PATEL		
55	IN30133019926182	MANJIT SINGH	12700	0.2153
56	IN30010010276298	MAHESH RATILAL DESAI	12000	0.2034
		JAYSHREE MAHESH DESAI		
57	IN30002011323699	ASHA DHIRENDRA MEHTA	12000	0.2034
		SANDEEP DHIRENDRA MEHTA		
58	1203070000117543	THOTA SURESH	12000	0.2034
59	1203990000005202	JANE SEQUEIRA PINTO	11500	0.1950
		SAVIO GERARD PINTO		
60	IN30220110320458	RAMBHAI BAHECHARBHAI PATEL	11500	0.1950
		SHANTABEN RAMBHAI PATEL		
61	IN30220110152958	ANAGRAM STOCKBROKING LTD	11040	0.1872
62	IN30302853402777	DALLY SHARMA	10608	0.1798
63	1201020000007521	SUNIL KANTILAL SHAH.	10525	0.1784
64	1201130000007831	PRABHUDAS LILLADHER PRIVATE LIMITED	10500	0.1780
65	IN30068510457315	NAVSHAKTI CLEARING AND CREDIT PVT LTD	10400	0.1763
66	IN30039410014644	KARVY STOCK BROKING LIMITED	10399	0.1763
67	1201911500002242	CHANDER YASH JAIN	10393	0.1762
68	1201210000023011	PRABHASHANKER S MAROO	10024	0.1699
		BHAGWATIDEVI P MAROO		
69	1201090700089462	DAKSH JAYESH PAREKH	10000	0.1695
70	12012600000066811	ARVINDER KAUR SAWHNEY	10000	0.1695
71	1201750800001933	RESHMA ROHIT SHAH NRE	10000	0.1695
72	1201350000014751	CIL SECURITIES LIMITED	10000	0.1695
73	IN30009510002585	ELESH ANUBHAI GOPANI	10000	0.1695
		ASHISH ANUBHAI GOPANI		
74	IN30010010253190	DHARAM VIR SOOD	10000	0.1695
75	IN30009511257897	DHARMPAL GUPTA	10000	0.1695
		SUSHMA GUPTA		
76	IN30010012372767	SANJAY RAJKUMAR CHHABRIA	10000	0.1695
77	IN30011810405303	VEENA MOLPARIA	10000	0.1695
78	IN30011810405312	NARENDRA KUMAR	10000	0.1695
78	IN30018311040543	MOHIT N BHANDARI	10000	0.1695
80	IN30020610838637	NAWAL KISHORE	10000	0.1695
		MANJU DEVI		
81	IN30015910841208	GATEWAY FINANCIAL SERVICES LIMITED	9900	0.1678
82	IN30090710196935	ANIL M. SHRIMANKAR	9706	0.1646
83	IN30051310007918	SIDDHARTH ANANDLAL JASANI	9485	0.1608
		POORNA SIDDHARTH JASANI		
84	IN30099910008698	JAYESH SHAH	9196	0.1559
85	IN30020610379449	MANJU DEVI	9000	0.1526
		NAWAL KISHORE		
86	1203230000205757	CHRISTINE SAM CHANG	9000	0.1526
87	1201120000019413	SHAMLAL GOBINDRAM SAJNANI	8608	0.1459
88	1201020000023541	PRATHAM CORPORATE SERVICES PVT. LTD	8600	0.1458
89	IN30047641272696	HEMENDRA JAGMOHANDAS GANDHI	8400	0.1424
90	IN30114310518689	NEELES RAMAKANT GUPTA	8000	0.1356
91	IN30064410135819	JIGNA C MEHTA	8000	0.1356
		CHETAN S MEHTA		
92	IN30154914228358	BIHARILAL C MANDHANA	8000	0.1356
93	IN30009510103532	K P VENUGOPAL	7998	0.1356
94	1201750800003069	SUBODHCHANDRA PADAMSHI SHAH	7700	0.1305
		RANJAN SUBODHCHANDRA SHAH		
95	1201320000176388	ASHOK GANESH PATEL (HUF)	7649	0.1297
96	IN30051314972584	SHAREKHAN LIMITED	7625	0.1293
97	IN30082910351154	TRIVEDI MAYANK GIRDHARBHAI	7500	0.1272
98	IN30133020388300	VISHAL RASHMIN SHAH	7500	0.1272
		RASHMIN NAVINCHANDRA SHAH		
99	IN30290240110218	S NATARAJAN	7500	0.1272
100	IN30290240582330	N SIVARAMAN	7500	0.1272

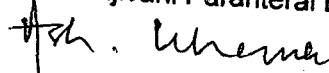
TOTAL :

2160423

36.6278

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For Sanjivani Paranteral Ltd.



Director

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**BOARD OF DIRECTORS**

Ashwin Khemka  
Narmdeshwar R. Chaube  
Mahendra Kalwankar  
Dr. Vinod R. Goyal

**AUDITORS**

M/s. M. K. Mehta & Co.  
Chartered Accountant  
Mumbai.

**BANKERS**

Axis Bank Ltd.  
The Shamrao Vithal Co-Op. Bank Ltd.

**REGISTERED OFFICE**

205, P. N. Kothari Industrial Estate,  
L.B.S. Marg, Bhandup (W),  
Mumbai - 400 078.

**REGISTRAR & TRANSFER AGENT**

Link Intime India Pvt Ltd  
C-13, Pannalal Silk Mills Compound, L.B.S. Marg,  
Bhandup (West), Mumbai - 400 078.



**DIRECTORS' REPORT**

Dear Members,

Your Directors are pleased to present herewith the 15<sup>th</sup> Annual Report together with the Audited statement of accounts for the year ended 31<sup>st</sup> March, 2009.

**FINANCIAL RESULTS:**

(Rs.in Lakhs)

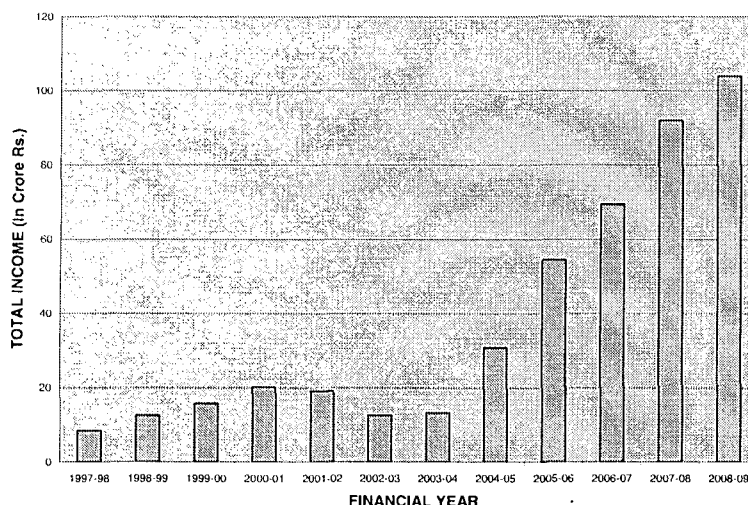
PR TICULARS	AS AT 31.03.2009	AS AT 31.03.2008
<b>Sales &amp; Other Income</b>	<b>10387.63</b>	<b>9194.48</b>
<b>PBID</b>	<b>870.62</b>	<b>814.77</b>
<b>Interest</b>	<b>360.20</b>	<b>279.44</b>
<b>Depreciation</b>	<b>52.63</b>	<b>51.86</b>
<b>PBT</b>	<b>457.79</b>	<b>483.47</b>
<b>PAT</b>	<b>292.61</b>	<b>372.63</b>

**MANAGEMENT DISCUSSION AND ANALYSIS :****OPERATIONS, PERFORMANCE REVIEW AND FUTURE PANS**

During the year under review, your Company's turnover up by 12.15% at Rs.103.36 Cr. but global economic slowdown has kept the margin under pressure and PBT set at Rs.4.57 Cr.

Your Directors are confident that your Company will over come from this situation in current financial year by launching of new molecules and combinations of formulation developed by the in-house R&D wing of the Company which will give your company a upper edge in the market. The strong and focused R&D pipeline has more than 20 new formulations under various stages which shall further strengthen the Company's product basket enabling it to launch volume building brands in the coming two years

Your Directors are pleased to inform that in order to strengthen the position of the Company in solid dosages form in India and abroad, your Company has acquired a new pharmaceutical manufacturing plant in Uttarakhand. The plant has capacity to produce 1000 million units of tablets per annum. The company expects to add Rs. 250 million p.a. and Rs.50 million p.a. to the top line and bottom-line respectively through this acquisition.

**GROWTH AT A GLANCE**

**INTERNAL CONTROL SYSTEM:**

The Company has adopted well established procedures for purchase of materials and stores, manufacturing of finished goods as well as for its distribution. Proper procedure exists for receipt/transfer of raw materials, stores and finished products as well as their proper accounting including frequently physical verification thereof. The Company has appointed a team of professionals and also initiated implementation of new software so as to reduce the risk of revenue leakage, increase the production efficiency and for better management decision making.

The Audit Committee of the Board reviews the procedures periodically and the action recommended by the Audit Committee is initiated to remedy any weakness in the system.

**HUMAN RESOURCES**

The well qualified employees including staffs & workers have been recruited in the organization to carry out day to day work. All type know-how and training is provided to these employees to explore their talent for the benefits of the organization.

**DIVIDEND:**

Your Directors do not recommend any dividend to conserve the resources of the Company particularly for the capital expenditure at new Dehradun Plant.

**FIXED DEPOSITS**

During year under review the company has not accepted any deposit within the meaning of section 58A of the Companies' Act, 1956 read with the Companies (Acceptance of Deposit) Rules, 1975 as amended.

**DIRECTORS**

Mr. Ashwin Khemka retires by rotation at ensuing Annual General Meeting and being eligible, has offered himself for re-appointment.

Shri Anami H Khemka ceased to be directors by resignation with effective from 30<sup>th</sup> June, 2009. The Board places on record his appreciation of the valuable advice and services rendered by him during their tenure of office.

**STATEMENT OF DIRECTORS' RESPONSIBILITY:**

Pursuant to the requirement of section 217(2AA) of the Companies Act, 1956, the Board of Directors hereby state that:

(a) in preparation of annual accounts, the applicable accounting standard had been followed along with proper explanation relating to material departure;

(b) the directors had selected such accounting policies and applied them consistently and made judgement 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;

(c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities;

(d) the directors had prepared the annual accounts on a going concern basis.

**CORPORATE GOVERNANCE:**

Pursuant to clause 49 of Listing Agreement, a Report on Corporate Governance is given in Annexure A.

**AUDIT COMMITTEE:**

Pursuant to section 292A of the Companies Act, 1956, an audit committee was constituted comprising the following Directors

**Name of Directors**

Narmdeshwar R. Chaube	Chairman
Mahendra Kalwankar	Member
Dr. Vinod Goyal	Member



### AUDITORS :

M/S. M.K.Mehta & Co., Chartered Accountants, auditors of the company retire as Auditors of the company at the conclusion of the forthcoming Annual General Meeting and being eligible offer themselves for re-appointment

### DISCLOSURES :

#### A) PARTICULARS OF EMPLOYEES

Since the company does not have any employees drawing remuneration in excess of Rs. 24,00,000 p.a. or Rs. 2,00,000 per month the information required pursuant to provisions of section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975, as amended, have not been given.

#### B. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

Additional information as required in terms of 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) Rule, 1988 in respect to above matters is given below:

	2008-09	2007-08
Power and Fuel Consumption		
1. Gas and Electricity		
a) (i) Gas	—	—
(ii) Electricity :		
Unit :	499013	618591
Total Amt. (Rs.)	2755866	3047786
Average Rate/per unit	5.52	4.92
(b) Own Generation :	—	—
2. Coal	—	—
3. Furnace Oil, LSHS & L.D. Oil :		
Quantity (Ltrs.)	48392	49125
Total Cost (Rs.)	1793733	1437326
Average Rate/Litre	37.06	29.26
4. Other /Internal Generation:	—	—

#### C. RESEARCH & DEVELOPMENT

The Company has no specific Research and Development Department. However, the Company is outsourcing the R&D work for the development of new monocular and also has a in-house Quality Control Department to check the quality of different products manufactured.

#### D. FOREIGN EXCHANGE EARNINGS AND OUTGO: Total Foreign exchange used and Earned (In Rupees)

	2008-09	2007-08
Used	90,73,490	42,41,775
Earned	2,77,47,511	1,26,29,890

### ACKNOWLEDGEMENT :

Your board of Director is grateful to the Company's Bankers, Government Authorities, Customers, Suppliers, Distributors, the Shareholders and Business Associates for their continued and valued support. The Directors also wish to place on record their appreciation to company's personnel at all levels for the contribution made by them towards the working of your Company.

For and on behalf of the Board of Directors

PLACE: MUMBAI

DATE : 30<sup>th</sup> JUNE, 2009

ASHWIN A. KHEMKA  
Chairman



### 'ANNEXURE A' TO DIRECTORS' REPORT

#### CORPORATE GOVERNANCE:

##### COMPANY'S PHILOSOPHY

The Board of Directors of the company is firmly committed to the adoption of fair business practice in the pursuit of its corporate goal of protection of the interest of its stakeholders. The Board of Directors acknowledges it is primarily responsible for devising and implementing good business practices that meets the above objective. Towards this it has adopted corporate policies, which are in harmony with the guidelines prescribed in the listing agreement.

##### BOARD OF DIRECTORS:

The Board of Directors comprises of six non-executive Directors. The composition of the Board, the attendance of Directors at the Board meetings during the last financial year, attendance at the last annual general meeting and directorship in other companies are listed below:

Name of Director	Category of Directorship	No. of Board meetings attended	Attendance at the last AGM	No. of other Directorship	No. of other committees other than Domestic Company in which Member/ Chairman
Mr. A. H. Khemka (Upto 30 <sup>th</sup> June 2009)	Chairman	10	Yes	2	NIL
Mr. Ashwin Khemka	Director	10	Yes	2	NIL
Mr. NR. Chaube	Non-Executive Independent Director	7	Yes	NIL	NIL
Mr. Mahendra Kalwankar	Non-Executive Independent Director	10	Yes	NIL	NIL
Dr. Vinod R Goyal (w.e.f. 30 <sup>th</sup> July, 08)	Non-Executive Independent Director	6	Yes	1	NIL

A total of 10 Board meetings and 4 Audit Committee meetings were held during the year 2008-2009. The maximum interval between any two meetings was not more than 3 months. The Board meetings were held on 11<sup>th</sup> April'2008, 30<sup>th</sup> April'2008, 30<sup>th</sup> July'2008, 30<sup>th</sup> September'2008, 27<sup>th</sup> October'2008, 29<sup>th</sup> November'2008, 12<sup>th</sup> December'2008, 29<sup>th</sup> January'2009, 5<sup>th</sup> February'2009, 24<sup>th</sup> March'2009

All the Board meetings were held in Mumbai.

Relationship of Directors with each other, if any. Mr. A. H. Khemka and Mr. Ashwin Khemka, Directors are related to each other.

No loans or advances were given to any of the directors of the company.

##### CODE OF CONDUCT:

The Company has formulated and implemented a Code of Conduct for all Board Members and Senior Management of the Company with Clause 49 (1) (D) of the Listing Agreement.

**AUDIT COMMITTEE:**

Terms of reference:

The role and terms of reference of the Audit committee covers the areas mentioned in the clause 49 of the Listing Agreement with stock exchange and section 292A of the Companies Act, 1956, which among other things include:

1. A periodical reviews of efficacy of the internal control systems and procedures and suggests improvement therein.
2. Review of operating results on a quarterly basis, prior to their submission to the Board for its consideration and adoption.
3. Advise the Board on appointment / removal of statutory auditors and fix their remuneration.
4. Review with the statutory auditors their audit findings and suggest measures to address any areas of concern cited by them.
5. Assure the Board on the adequacy of company's risks management measures and implementation of financial policies and procedures.

The Audit committee met 4 times during the year i.e on 30<sup>th</sup> April, 2008, 30<sup>th</sup> July, 2008, 27<sup>th</sup> October, 2008 and 29<sup>th</sup> January, 2009.

**COMPOSITION OF AUDIT COMMITTEE:**

Name of the Member	Status
Mr. Narmdeshwar R. Chaube	Chairman
Mr. Mahendra Kalwankar	Member
Dr. Vinod Goyal	Member

**REMUNERATION COMMITTEE:**

Terms of reference:

The remuneration committee of the Board was set up on 30th October, 2003 comprising of 3 independent non-executive directors with Mr. N. R. Chaube its chairman, to suggest remuneration that may be paid to the executive Director.

**COMPOSITION OF REMUNERATION COMMITTEE:**

Name of the Member	Status
Mr. Narmdeshwar R. Chaube	Chairman
Mr. Mahendra Kalwankar	Member
Dr. Vinod Goyal	Member

**Remuneration Policy:**

Remuneration of employees largely consists of salary and perquisites. The objectives of remuneration policy are to motivate employees to excel in their performance, recognize their contribution, retain talent and reward merit.

**SHAREHOLDERS / INVESTORS GRIEVANCE COMMITTEE**

Terms of reference:

To address shareholders and investors complaints like transfer of shares, non-receipt of balance sheet, non-receipt of other dues etc.

A committee was in existence to address the above issue and it was renamed and re- constituted as shareholders/ investors Grievances Committee

**COMPOSITION**

It consists of 3 independent non-executive directors.

**COMPOSITION OF SHAREHOLDERS / INVESTORS GRIEVANCE COMMITTEE**

<b>Name of the Member</b>	<b>Status</b>
Mr. Ashwin Khemka	Chairman
Mr. Narmdeshwar R. Chaube	Member
Mr. Mahendra Kalwankar	Member

During the year, 3 complaints were received from shareholders the same was resolved in stipulated and all requests for share transfer and transmission were completed within the stipulated time.

**GENERAL BODY MEETING:**

Particulars of last three Annual General Meetings:

<b>Financial Year</b>	<b>Date</b>	<b>Time</b>	<b>Location</b>
2005 -2006	25 <sup>th</sup> Sept., 2006	10.00 a.m.	Jainam Banquet Hall, LBS Marg, Bhandup(W), Mumbai.
2006 -2007	28 <sup>th</sup> Sept., 2007	9.30 a.m.	Jainam Banquet Hall, LBS Marg, Bhandup(W), Mumbai.
2007 -2008	29 <sup>th</sup> Sept., 2008	9.30 a.m.	Jainam Banquet Hall, LBS Marg, Bhandup(W), Mumbai.

No special resolutions were passed through postal ballot at any of the general meetings of the members. No resolution is proposed to be passed by postal ballot at the ensuing Annual General Meeting.

**Notes on Directors seeking re-appointment:**

Pursuant to the provisions of the Companies Act, 1956 and the Articles of Association of the company, Shri. Ashwin Khemka, Director, retire by rotation at the ensuing annual general meeting to be held on 31st August, 2009 and is being eligible, he is seeking re-appointment at this meeting.

**RESUME :**

Shri. Ashwin Khemka (B.A. with Economics.) has a wide experience in the field of Marketing and Finance of Pharmaceutical products over a period of 17 years. He is also a member of Shareholders / Investors Grievance Committee.

**DISCLOSURES:**

The company has not entered into any transactions of material nature with any of its Promoters, Directors, their relatives, management or its subsidiaries that may have potential conflict of interest during the last financial year.

**MEANS OF COMMUNICATION:**

The company communicates its Quarterly/Half Yearly and Annual Results by publishing them in Mumbai addition of 2 leading newspapers, one English newspaper and one Marathi newspaper. The company has no system of mailing such results to its shareholders.

**GENERAL SHAREHOLDERS INFORMATION:**

<b>Annual General Meeting</b>	
Date and time	: 31 <sup>st</sup> August, 2009 at 09.30 a.m.
Venue	: Jainam Banquet Hall, Near State Bank of India, L.B.S.Marg, Bhandup (W), Mumbai – 400 078.
Financial Calendar	: April to March
First Quarterly Results	: Last week of July
Second Quarterly Results	: Last week of October
Third Quarterly Results	: Last week of January
Fourth Quarterly Results	: Last week of April
Date of book closure	: Wednesday ,26 <sup>th</sup> August, 2009 to Monday, 31 <sup>st</sup> August, 2009 (both days inclusive)
Dividend payment date	: NIL
Listing on stock Exchange	: *The Stock Exchange at Mumbai
Stock code- physical shares	: The Stock Exchange, Mumbai Security Code No. 531569
Demat ISIN in NSDL and CDSL for Equity Shares	: INE 860D01013

**STOCK PRICE ON BSE**

<b>MONTH</b>	<b>HIGH</b>	<b>LOW</b>
APRIL'08	35.90	21.10
MAY'08	35.00	29.05
JUNE'08	32.00	22.50
JULY'08	25.50	20.15
AUGUST'08	26.40	20.20
SEPTEMBER'08	31.50	20.50
OCTOBER'08	30.00	19.05
NOVEMBER'08	24.00	14.35
DECEMBER'08	17.40	13.90
JANUARY'09	17.00	13.50
FEBRUARY'09	15.90	11.86
MARCH'09	14.70	10.00

**REGISTRAR AND SHARE TRANSFER AGENTS OF THE COMPANY ARE:**

M/s Link Intime India Pvt Limited

Address : C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai-400078



### SHARE TRANSFER SYSTEM:

Request for share transfer are registered and posted within 30 days from the date of receipt, if documents lodged are complete in all respect. Dematerialization requests are normally confirmed within an average of 15 days from the date of receipt.

### DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2009

Shares of Nominal Value of Rs.	No. of shareholders	% of shareholders	Amount of Share held (Rs.)	% of total
Upto - 5000	4774	78.16	8762000	14.86
5001 - 1000	675	11.05	5834800	9.89
10001 - 20000	308	5.04	5044600	8.56
20001 - 30000	120	1.97	3113640	5.28
30001 - 40000	44	0.72	1583030	2.68
40001 - 50000	45	0.73	2156530	3.65
50001 - 100000	72	1.18	5286670	8.96
100001 & above	70	1.15	27201730	46.12
<b>Grand Total</b>	<b>6108</b>	<b>100</b>	<b>58983000</b>	<b>100</b>

### SHARE HOLDING PATTERN AS ON 31<sup>ST</sup> MARCH, 2008

Sr.No.	Category	No. of Shares held	% of Share Holding
A.	<b>Promoter's Holding</b>		
1.	Promoters –		
	- Indian Promoters	780352	13.230%
	- Foreign Promoters (OCBs)	NIL	NIL
2.	Person acting in concert.	75000	1.272%
	<b>Sub Total</b>	<b>855352</b>	<b>14.502%</b>
B.	<b>Non Promoters' Holding</b>		
3.	Institutional Investors	NIL	NIL
a.	Mutual Funds & UTI	5000	0.085%
b.	Banks, Financial Institutions, Insurance companies	NIL	NIL
c.	FII's	NIL	NIL
	<b>Sub Total</b>	<b>5000</b>	<b>0.085%</b>
4.	Others		
a.	Private Corporate Bodies	672027	11.394%
b.	Indian Public	3970212	67.311%
c.	NRIs/OCBs/Foreign Company)	155328	2.633%
d.	Clearing Members	28155	0.477%
e.	HUF	160035	2.713%
f.	Market Maker	52191	0.885%
	<b>Sub Total</b>	<b>5037948</b>	<b>85.413%</b>
	<b>Grand Total</b>	<b>5898300</b>	<b>100.00%</b>



**DEMATERIALIZATION:**

As of March 31, 2009, 94.97 % of the Company's shares were in dematerialized form. The Company's shares are frequently traded on The Stock Exchange, Mumbai.

4089566 shares representing 69.33 % of the total shares have been dematerialized under NSDL Depository whereas 1512139 shares representing 25.64 % of the total shares have been dematerialized under CDSL Depository.

**ADDRESS FOR COMMUNICATION:**

205, P.N. KOTHARI INDUSTRIES ESATES,  
L.B. MARG,  
BHANDUP (WEST),  
MUMBAI- 400 078

**AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE:**

To  
The Members of Sanjivani Paranteral Ltd

We have examined the compliance of conditions of Corporate Governance by Sanjivani Paranteral Ltd for the year ended on March 31, 2009 as stipulated in Clause 49 of the Listing Agreement of the said Company with the Stock Exchange.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination has been limited to a review of the procedures and implementation thereof adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance as stipulated in the said clause. It is neither an audit nor an expression of opinion on the financial statement of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in clause 49 of the above mentioned Listing Agreement.

As required by the Guidance Note issued by the Institute of Chartered Accountants of India, we state that based on the records maintained by the Company and confirmation received from the Registrars of the Company, no investor grievances are pending for a period exceeding one month against the company as at March 31, 2009

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

**FOR M.K.MEHTA & CO.**  
**Chartered Accountants**

**(MILIND MEHTA)**  
**PROPRIETOR**

**PLACE : MUMBAI**

**Dated : 30<sup>TH</sup> JUNE, 2009**

**AUDITOR'S REPORT**

The Members of  
**SANJIVANI PARENTERAL LTD.**

We have audited the attached Balance Sheet of **SANJIVANI PARENTERAL LTD.** at 31<sup>st</sup> March, 2009, the Profit and Loss Account for the year ended on that date, annexed hereto; these financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we enclose in the Annexure, a statement on the matters specified in paragraphs 4 and 5 of the said Order.

Further to our comments in the Annexure referred to 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 purposes 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 those books,
- (iii) The Balance Sheet, the Profit and Loss Account dealt with by this report are in agreement with the books of account.
- (iv) In our opinion, the Balance Sheet, the Profit and Loss Account dealt with by this report comply with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956.
- (v) On the basis of written representations received from the directors and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31<sup>st</sup> March, 2009 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act 1956.
- (vi) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
  - (a) in the case of the Balance Sheet, of the state of affairs of the company as at 31<sup>st</sup> March, 2009;
  - (b) in the case of the Profit and Loss Account, of the profit of the company for the year ended on that date
  - (c) In the case of the cash flow statement, of the cash flows of the company for the year ended on that date.

**FOR M.K.MEHTA & CO.**  
**CHARTERED ACCOUNTANTS**

**PLACE : MUMBAI**  
**DATE : 30<sup>th</sup> JUNE, 2009**

**(MILIND MEHTA)**  
**PROPRIETOR.**  
**Membership No. 47739**

**ANNEXURE REFERRED TO IN OUR REPORT OF EVEN DATE.**

1. In respect of fixed assets:
  - a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
  - b) As explained to us, these fixed assets have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such physical verification.
  - c) In our opinion, the company has not disposed of substantial part of fixed assets during the year and the going concern status of the company is not affected.
2. In respect of its inventories:
  - a) As explained to us. Inventories have been physically verified by the management at regular intervals during the year
  - b) In our opinion and according to the information and explanations given to us, the procedure of physical verification of inventories followed by the management is reasonable and adequate in relation to the size of the company and the nature of its business.
  - c) The company has maintained proper records of inventories. As explained to us, there was no material discrepancies noticed on physical verification of inventory as compared to the book records.
3.
  - a) The Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 301 of the Act. Accordingly, clause 3(b), 3(c) & 3 (d) are not applicable.
  - b) The Company has not taken any loan, secured or unsecured from companies, firms or other parties covered in the register maintained under section 301 of the Act. Accordingly, clause 3(f) & 3(g) are not applicable.
4. In our opinion and according to the information and explanations given to us, there are adequate control systems commensurate with the size of the company and the nature of its business for the purchase of inventory, fixed assets and also for the sale of goods and services. During the course of our audit, we have not observed any major weaknesses in internal control system.
5. In respect of transactions covered under section 301 of The Companies Act, 1956 :
  - a) In our opinion and according to the information and explanations given to us, the particulars of contracts or arrangements referred to in section 301 of the Act have been entered in the register required to be maintained under that section : and
  - b) Transactions made in pursuance of such contracts or arrangements have been made at prices which are reasonable having regard to the prevailing market price at the relevant time.
6. The company has not accepted any deposits from public during the year.
7. In our opinion, the internal audit system of the company is commensurate with the size and the nature of its business.
8. The Central Government has prescribed maintenance of cost records under Section 209(1)(d) of the companies Act, 1956. We are informed that the said records are under preparation.
9. In respect of statutory dues :
  - a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employee's State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and other statutory dues have been generally regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of aforesaid dues were outstanding as at the balance sheet date for a period of more than 6 months from the date of becoming payable.
  - b) There are no disputed dues which have not been deposited by the company in respect of Sales Tax/Income Tax/Custom Tax/Wealth Tax/Excise Duty or Cess.



10. The company has no accumulated losses and has not incurred any cash losses during the financial year covered by our audit or in the immediately preceding financial year.
11. Based on our audit procedures and according to the information and explanations given to us, we are of the opinion that the company has not defaulted in repayment of dues to the financial institutions, banks or debenture holders.
12. In our opinion and according to the information and explanations given to us, no loans and advances have been granted by the company on the basis of security by way of pledge of shares, debentures and other securities.
13. In our opinion, the company is not a chit fund or a nidhi / mutual benefit fund/society. Therefore clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 is not applicable to the company.
14. According to information and explanations given to us, the dealt or traded in shares, securities, debentures and other investments. Therefore the provisions of clause 4(xiv) of the order are not applicable to the company.
15. According to the records of the company and as per information & explanations given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions.
16. The term loan was applied for the purpose for which it was obtained.
17. According to the information and explanations given to us and on an overall examination of the Balance sheet, we are of the opinion that the company has not used short term fund for long term use and vice versa.
18. During the year, the Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956.
19. The company has not issued any debentures and hence the question of creating the securities in respect thereof does not arise.
20. The Company has not raised any money by way of public issue during the year. Accordingly provisions of clause clause 4(xx) of the order are not applicable to the company.
21. In our opinion and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year, that causes the financial statements to be materially misstated.

**FOR M.K.MEHTA & CO.  
CHARTERED ACCOUNTANTS**

**PLACE : MUMBAI  
DATE : 30<sup>th</sup> JUNE, 2009**

**(MILIND MEHTA)  
PROPRIETOR.  
Membership No. 47739**


**BALANCE SHEET AS AT 31ST MARCH, 2009**

	SCHEDULE	AS AT 31 ST MARCH	
		2009 RS.	2008 RS.
<b>1. SOURCES OF FUNDS :</b>			
<b>A) SHAREHOLDER'S FUNDS</b>			
SHARE CAPITAL	1	58,983,000	58,983,000
RESERVES & SURPLUS	2	184,887,708	155,443,462
<b>B) DEFERRED TAX LIABILITY</b>		14,367,786	14,551,431
<b>C) LOAN FUNDS</b>			
SECURED LOANS	3	339,128,092	213,652,502
UNSECURED LOANS	4	4,393,330	--
		<b>601,759,916</b>	<b>442,630,395</b>
<b>2. APPLICATION OF FUNDS :</b>			
<b>A) FIXED ASSETS</b>	5		
GROSS BLOCK		122,559,976	120,269,835
LESS : DEPRECIATION		46,665,632	41,401,830
		<b>75,894,344</b>	<b>78,868,005</b>
<b>ADD: CAPITAL WORK IN PROGRESS</b>		110,601,989	51,400,000
		<b>186,496,333</b>	<b>130,268,005</b>
<b>B) INVESTMENTS</b>	6	<b>549,950</b>	<b>599,950</b>
<b>C) CURRENT ASSETS, LOANS &amp; ADVANCES</b>			
INVENTORIES	7	111,002,018	144,953,319
DEBTORS	8	503,227,280	385,061,635
CASH & BANK BALANCE	9	6,676,578	13,387,690
LOANS & ADVANCES	10	31,411,268	9,283,878
		652,317,144	552,686,522
<b>LESS : CURRENT LIABILITIES</b>			
LIABILITIES	11	237,603,5111	240,924,082
<b>NET CURRENT ASSETS</b>		<b>414,713,633</b>	<b>311,762,440</b>
		<b>601,759,916</b>	<b>442,630,395</b>
<b>NOTES TO ACCOUNTS</b>	19	0	-

**AS PER OUR REPORT OF EVEN DATE**
**FOR & ON BEHALF OF BOARD OF DIRECTORS**
**FOR M.K.MEHTA & CO.  
CHARTERED ACCOUNTANTS**
**( MILIND MEHTA )  
PROPRIETOR**
**ASHWIN KHEMKA  
DIRECTOR**
**MAHENDRA KALWANKAR  
DIRECTOR**
**PLACE : MUMBAI  
DATED : 30TH JUNE 2009**



### PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2009

	SCHEDULE	FOR THE YEAR ENDED 31 ST MARCH	
		2009 RS.	2008 RS.
<b>1. INCOME :</b>			
SALES & OTHER INCOME	12	1,038,763,531	919,448,257
INCREASE / ( DECREASE ) IN STOCK OF FINISHED GOODS	13	(904,331)	1,911,343
		<b>1,037,859,200</b>	<b>921,359,600</b>
<b>2. EXPENDITURE :</b>			
MATERIAL CONSUMED	14	913,956,387	809,722,153
MANUFACTURING & OTHER EXPENSES	15	10,730,893	9,709,902
PAYMENT & PROVISION FOR EMPLOYEES	16	7,286,622	7,133,374
SELLING & ADMINISTRATIVE EXPENSES	17	18,520,882	13,316,564
FINANCIAL EXPENSES	18	36,019,855	27,944,405
LOSS ON SALES OF MOTOR CAR		301,997	-
		<b>986,816,636</b>	<b>867,826,398</b>
PROFIT BEFORE DEPRECIATION		51,042,564	53,533,202
LESS : DEPRECIATION		5,263,802	5,185,997
PROFIT BEFORE TAX		<b>45,778,762</b>	<b>48,347,205</b>
LESS : PROVISION FOR TAX - CURRENT		16,322,625	11,000,000
- FRINGE BENEFIT TAX		195,536	60,675
PROV FOR TAX FOR EARLIER YEARS		-	23,430
PROFIT AFTER CURRENT TAX FOR THE YEAR		<b>29,260,601</b>	<b>37,263,100</b>
ADD : BALANCE B/F FROM LAST YEAR		102,090,962	66,230,660
LESS : PROVISION FOR DEFERRED TAX LIABILITY		(183,645)	1,402,798
<b>BALANCE CARRIED TO BALANCE SHEET</b>		<b>131,535,208</b>	<b>102,090,962</b>
<b>EARNING PER SHARE</b>			
( Equity shares , par value Rs. 10/- each )			
Earning Per Share — Basic		4.96	6.32
— Diluted		4.96	6.32
Weighted Average Number of Shares used in			
Computing Earning Per share — Basic		5,898,300	5,898,300
— Diluted		5,898,300	5,898,300
<b>NOTES TO ACCOUNTS</b>	19		

AS PER OUR REPORT OF EVEN DATE

FOR & ON BEHALF OF BOARD OF DIRECTORS

FOR M.K.MEHTA & CO.  
CHARTERED ACCOUNTANTS

( MILIND MEHTA )  
PROPRIETOR

ASHWIN KHEMKA  
DIRECTOR

MAHENDRA KALWANKAR  
DIRECTOR

PLACE : MUMBAI  
DATED : 30TH JUNE 2009



### SCHEDULES 1 TO 19 ANNEXED TO AND FORMING PARTS OF BALANCE SHEET AS ON 31ST MARCH, 2009

	AS AT 31 ST MARCH	
	2009 RS.	2008 RS.
<b>SCHEDULE 1</b>		
<b>SHARE CAPITAL</b>		
<u>AUTHORISED :</u>		
70,00,000 EQUITY SHARES OF RS. 10/- EACH	70,000,000	70,000,000
<u>ISSUED, SUBSCRIBED &amp; PAID UP CAPITAL</u>		
58,98,300 SHARES OF RS. 10/- EACH	58,983,000	58,983,000
	<b>58,983,000</b>	<b>58,983,000</b>
<b>SCHEDULE 2</b>		
<b>RESERVES &amp; SURPLUS</b>		
Capital Reserve	1,102,500	1,102,500
<b>Share Premium</b>		
As per last balance sheet	52,250,000	52,250,000
Profit & Loss A/c.	131,535,208	102,090,962
	<b>184,887,708</b>	<b>155,443,462</b>
<b>SCHEDULE 3</b>		
<b>SECURED LOANS</b>		
<u>FROM AXIS BANK LTD. :</u>		
( SECURED AGAINST HYPOTHICATION OF STOCK, BOOK DEBTS & OTHER FIXED ASSETS )		
a ) CASH CREDIT	177,882,070	183,765,416
b ) TERM LOAN	31,681,573	13,900,157
<u>FROM SHAMRAO VITTHAL CO-OP BANK. :</u>		
a ) CASH CREDIT	73,923,697	15,986,929
b ) TERM LOAN	55,640,752	-
	<b>339,128,092</b>	<b>213, 652,502</b>
<b>SCHEDULE 4</b>		
<b>UNSECURED LOANS</b>		
a ) FROM OTHERS	4,393,330	-
	<b>4,393,330</b>	<b>-</b>

**FIXED ASSETS :**

SR. NO.	PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		AS ON 1.04.08	ADDITIONS TRANSFER	DEDUCTION TRANSFER	AS ON 31.03.09	AS ON 1.04.08	FOR THE YEAR	ADJ. FOR SALE	UP TO 31.03.09	AS ON 31.03.09	AS ON 31.03.08
1	LAND	5,998,905	-	-	5,998,905	-	-	-	-	5,998,905	5,998,905
2	FACTORY BUILDING	24,001,829	1,207,146	-	25,208,975	7,825,800	787,960	-	8,613,760	16,595,215	16,176,029
3	ELECTRICAL FITTING	2,305,241	-	-	2,305,241	1,210,191	109,499	-	1,319,690	985,551	1,095,050
4	PLANT & MACHINERY	76,827,450	1,117,383	-	77,944,833	24,782,392	3,680,922	-	28,463,314	49,481,519	52,045,058
5	FURNITURE & FIXTURE	6,558,632	40,950	-	6,599,582	4,355,634	416,146	-	4,771,780	1,827,802	2,202,998
6	OFFICE EQUIPMENT	2,463,258	-	-	2,463,258	2,414,317	4,104	-	2,418,421	44,837	48,941
7	COMPUTERS	628,139	252,116	-	880,255	258,795	125,587	-	384,382	495,873	369,344
8	VEHICLES	1,486,381	374,543	701,997	1,158,927	554,701	139,584	-	694,285	464,642	931,680
<b>TOTAL AMOUNT</b>		<b>120,269,835</b>	<b>2,992,138</b>	<b>701,997</b>	<b>122,559,976</b>	<b>41,401,830</b>	<b>5,263,802</b>	-	<b>46,665,632</b>	<b>75,894,344</b>	<b>78,868,005</b>
									<b>ADD: CAPITAL WORK IN PROGRESS</b>	<b>110,601,989</b>	
									<b>CURRENT TOTAL</b>	<b>186,496,333</b>	
<b>PREVIOUS YEAR</b>		<b>118,573,161</b>	<b>1,696,674</b>	<b>-</b>	<b>120,269,835</b>	<b>36,215,833</b>	<b>5,185,997</b>	<b>-</b>	<b>41,401,830</b>	<b>78,868,005</b>	<b>82,357,328</b>





	AS AT 31 ST MARCH	
	2009 RS.	2008 RS.
<b>SCHEDULE 6</b>		
<b>INVESTMENTS</b>		
<b>UNQUOTED</b>		
999 EQUITY SHARES OF THANA JANTA SAHAKARI BANK	49,950	49,950
20000 SHARES OF SHAMRAO VITTHAL CO-OP. BANK	500,000	500,000
1000 EQUITY SHARES OF DOMBIVLI NAGARI SAH, BANK	-	50,000
	<b>549,950</b>	<b>599,950</b>
<b>SCHEDULE 7</b>		
<b>INVENTORIES</b>		
a) RAW MATERIALS	108,200,661	141,247,631
b) WORK IN PROGRESS	2,461,524	2,577,527
c) FINISHED & SEMI FINISHED GOODS	339,833	1,128,161
	<b>111,002,018</b>	<b>144,953,319</b>
<b>SCHEDULE 8</b>		
<b>DEBTORS</b>		
a) OUTSTANDING FOR A PERIOD EXCEEDING SIX MONTHS	4,782,763	4,848,097
b) OTHER DEBTS	498,444,517	80,213,538
	<b>503,227,280</b>	<b>385,061,635</b>
<b>SCHEDULE 9</b>		
<b>CASH &amp; BANK BALANCE</b>		
A) BALANCES WITH SCHEDULED BANKS	578,202	8,301,906
B) MARGIN MONEY WITH BANK	3,834,466	3,086,951
C) CASH ON HAND	2,263,910	1,998,833
	<b>6,676,578</b>	<b>13,387,690</b>
<b>SCHEDULE 10</b>		
<b>LOANS &amp; ADVANCES</b>		
1) ADVANCE TO SUPPLIERS	77,983	240,666
2) DEPOSITS	2,935,368	2,393,915
3) PREPAID EXPENSES	299,177	221,622
4) LOANS & ADVANCES	24,232,198	5,254,626
5) CENVAT DEPOSIT / UN-UTILIZED CENVAT CREDIT	2,806,372	1,171,232
6) DEPB INCENTIVES RECEIVABLE	1,057,402	-
7) CENTRAL EXCISE PLA	2,768	1,817
	<b>31,411,268</b>	<b>9,283,878</b>



	AS AT 31 ST MARCH	
	2009 RS.	2008 RS.
<b>SCHEDULE 11</b>		
<b>LIABILITIES</b>		
1) <u>CURRENT LIABILITIES</u>		
a) <u>SUNDRY CREDITORS</u>		
FOR GOODS	187,860,724	210,317,022
FOR EXPENSES	19,095,824	4,079,333
b) <u>OTHER LIABILITIES</u>	4,164,710	1,905,765
2) <u>ADVANCES &amp; DEPOSITS RECD</u>	5,355,793	1,616,311
3) <u>PROVISIONS</u>		
FOR INCOME TAX (net of taxes paid)	20,956,460	22,944,976
FRINGE BENEFIT TAX (net of taxes paid)	170,000	60,675
	<b>237,603,511</b>	<b>240,924,082</b>
<b>SCHEDULE 12</b>		
<b>SALES &amp; OTHER INCOME</b>		
SALE -Domestic	1,005,854,977	905,420,969
SALE -Export	27,747,511	12,627,203
INTEREST RECEIVED	2,269,736	1,399,485
DEPB LICENCE INCOME	1,197,193	-
MISCELLENIOUS INCOME	-	600
EXCHANGE RATE FLUCTUATION	1,693,964	-
DIVIDEND FROM SHARES	150	-
	<b>919,448,257</b>	<b>919,448,257</b>
<b>SCHEDULE 13</b>		
<b>INCREASE/DECREASE IN STOCK OF FINISHED GOODS</b>		
<u>CLOSING STOCK</u>		
FINISHED GOODS	339,833	1,128,161
SEMI FINISHED GOODS	2,461,524	2,577,527
	2,801,357	3,705,688
<u>LESS : OPENING STOCK</u>		
FINISHED GOODS	1,128,161	817,919
SEMI FINISHED GOODS	2,577,527	976,426
	<b>(904,331)</b>	<b>1,911,343</b>
<b>SCHEDULE 14</b>		
<b>MATERIAL CONSUMED</b>		
OPENING STOCK	141,247,631	113,569,839
ADD : PURCHASE (NET)	880,909,417	837,399,945
	1,022,157,048	950,969,784
LESS : CLOSING STOCK	108,200,661	141,247,631
<b>TOTAL OF MATERIAL CONSUMED</b>	<b>913,956,387</b>	<b>809,722,153</b>



	AS AT 31ST MARCH	
	2008 RS.	2007 RS.
<b>SCHEDULE 15</b>		
<b>MANUFACTURING &amp; OTHER EXPENSES</b>		
POWER & FUEL	1,793,733	1,437,326
WATER CHARGES	335,393	468,067
FACTORY & OTHER PRODUCTION EXPENSES	114,883	78,953
ELECTRICITY CHARGES	1,614,396	1,583,747
LABORATORY & TESTING EXPS	2,648,936	2,972,426
LABOUR CHARGES	597,958	522,324
LABEL OVERPRINTING	338,705	199,295
INSURANCE CHARGES	256,337	140,292
REPAIRS & MAINTENANCE	266,375	353,268
R & D EXPENSES	2,577,567	1,505,478
CENTRAL EXCISE DUTY	186,610	230,867
	-	217,859
	<b>10,730,893</b>	<b>9,709,902</b>
<b>SCHEDULE 16</b>		
<b>PAYMENT TO AND PROVISIONS FOR EMPLOYEES</b>		
SALARIES, WAGES & BONUS	6,565,708,	6,208,153
ESIC	109,136	122,511
STAFF WELFARE	331,110	493,996
CONTRIBUTION TO PROVIDENT FUND	273,472	304,787
CONTRIBUTION TO MLWF	7,196	3,927
	<b>7,286,622</b>	<b>7,133,374</b>



	AS AT 31 ST MARCH	
	2009 RS.	2008 RS.
<b>SCHEDULE 17</b>		
<b>SELLING &amp; ADMINISTRATIVE EXPENSES</b>		
PRINTING & STATIONERY	456,696	455,015
RENT, RATES & TAXES	360,330	197,587
AMOUNT WRITTEN OFF	94,299	450,926
CONVEYANCE	649,212	906,698
DESIGN & ART WORK	2,850	39,093
CARRIAGE & TRANSPORT	1,760,174	1,070,971
EXPORT CLEARING & FORWARDING	2,035,295	1,340,800
OFFICE EXPENSES	52,499	41,719
LEGAL & PROFESSIONAL FEES	1,021,015	813,738
PRODUCT REGISTRATION EXPENSES & LICENCE FESS	158,055	365,385
MOTORCAR EXPENSES	194,834	254,985
MANAGEMENT SERVICE CHARGES	-	3,380,574
POSTAGE & COURIER	221,181	110,155
ADVERTISEMENT	109,135	33,650
DIRECTORS REMUNERATION & PERQUISITES	1,072,712	172,825
DIRECTORS SITTING FEES	19,000	8,000
ELECTRICITY CHARGES	106,930	75,360
MEMBERSHIP & SUBSCRIPTION	37,280	14,380
TELEPHONE EXPENSES	671,993	595,677
PROFESSION TAX	2,500	17,500
SALES PROMOTION EXPENSES	382,352	252,398
INSURANCE	196,012	324,534
<u>PAYMENT TO AUDITORS</u>	50,000	50000
FOR AUDIT FEES		
TRAVELLING EXPENSES	2,467,347	1,080,275
BOOKS & PERIODICALS	1,549	42,380
BROKERAGE & COMMISSION	6,330,444	464,034
DONATION	-	181,151
BALANCE C/F	18,453,693	12,739,810



		AS AT 31 ST MARCH	
		2009 RS.	2008 RS.
<b>SCHEDULE 17 (contd)</b>			
<b>SELLING &amp; ADMINISTRATIVE EXPENSES</b>			
	BALANCE B/F	18,453,693	12,739,810
GENERAL & MISC. EXPENSES		15,141	247,485
SALES TAX		20,304	329,269
DISCOUNT ALLOWED		31,744	-
		<b>18,520,882</b>	<b>13,316,564</b>
<b>SCHEDULE 18</b>			
<b>FINANCIAL CHARGES</b>			
BANK INTEREST		28,873,124	20,460,159
BANK CHARGES		3,314,865	1,335,685
SYNDICATION CHARGES		-	3,478,050
EXCHANGE RATE FLUCTUATION		-	6,359
OTHER INTEREST		12,021	3,57,866
BILL DISCOUNTING CHARGES		1,432,683	2,024,072
INTEREST ON TERM LOAN		2,387,162	282,214
		<b>36,019,855</b>	<b>27,944,405</b>

### **SCHEDULE 19**

#### **NOTES TO ACCOUNTS**

##### **1 ) Significant Accounting Policies :**

##### **a) Accounting conventions :**

The financial statements are prepared under the historical cost convention on accrual basis.

##### **b) Inventory Valuation :**

Inventory of goods are valued at cost or net realizable value whichever is lower.

##### **c) Fixed Assets :**

Fixed Assets are stated at cost of acquisition less accumulated depreciation.

##### **d) Investments :**

Investments are stated at cost.

##### **e) Depreciation :**

Depreciation is provided as per rates prescribed in Schedule XIV to the Companies act, 1956 on Straight Line Method.

##### **f) Taxes on income :**

Current tax is determined as per tax payable in respect of taxable income for the year. Deferred tax for the year is recognized on timing difference, being difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets and liabilities are measured assuming the tax rates and tax laws that have been enacted or substantially enacted by the Balance Sheet date. Deferred tax assets are recognized and carried forward only if there is a reasonable/virtual certainty of realization.



### g) Excise Duty :

- i) Value of closing stocks of finished goods includes excise duty paid/payable on such stock.
- ii) Sales includes excise duty.

### h) Expenditure in foreign currency ar as follows:

(Previous Year INR. 38,38,956/-)

Import Purchases	8,318,716
Foreign Travel	754,774

**Total Foreign Exchange Outflow in INR** 9,073,490

### 2) Contingent liabilities not provided for:

An amount of Rs.255875/- is paid in protest for an apeal peding before the CESTAT.

3) Movement of deferred tax provision/adjustment in accordance with Accounting Standard - 22 " Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India:-

	Deferred Tax Effect
1. Difference between Tax and Book Depreciation	13,238,540
2. Value of Closing Stock between books and Income Tax Act.	1,129,246
	<u><u>14,367,786</u></u>

### 4. Related Parties disclosures :

Nature of transaction	Company controlled by Directors	Relatives of directors
Purchase of goods/consumables	3,201	
Sale of goods/consumables	800	
Rent for premises	-	360,924
Labour charges received	-	735,000
Labour charges given	543,833	

### Parties where control exists :

SANJEEVANEE PHARMACEUTICALS LTD.	Associate Company under the same management
SANJIVANI PLASTICS PVT. LTD.	Associate Company under the same management
KAREMED LABORATORIES	Proprietary concern of a Director.



### SCHEDULE 19. (CONTD.....)

#### NOTES TO ACCOUNTS

#### 5) Quantitative Details : (values in lakhs)

a) Licenced Capacity	:	Not Applicable
b) Installed Capacity	:	850.00 Lakhs Vials P.A./ 1000 Million units of Tablets
c) Actual Productions	:	

#### Products

#### Quantity (in Lakhs)

		current year	previous year
Vials/Ampoules	No in Lakhs	258.68	287.74

6) Previous year's figures have been regrouped or reclassified as necessary for better presentation.

#### 7) BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

##### I. REGISTRATION DETAILS

Registration Number	:	L24300MH1994PLC081752
State Code	:	11
Balance Sheet Date	:	31st March, 2009

##### II. CAPITAL RAISED DURING THE YEAR

Public Issue	—
Rights Issue	—
Bonus Issue	—
Private Placement	—

##### III. POSITION OF MOBILISATION & DEPLOYMENT OF FUNDS :

<b>Total Liabilities</b>	<b>Total Assets</b>
601,759,916	601,759,916
<b>Paid up Share Capital</b>	<b>Reserve Surplus</b>
58,983,000	184,887,708
<b>Secured Loans</b>	<b>Unsecured Loans</b>
339,128,092	4,393,330
<b>Deferred tax Laibility</b>	
14,367,786	
<b>Net Fixed Assests</b>	<b>Investments</b>
186,496,333	549,950
<b>Net Current Assets</b>	<b>Misc. Expenditure</b>
414,713,633	-

##### IV. PERFORMANCE OF THE COMPANY :

Turnover	: RS.	1,038,763,531
Total Expenditure	: RS.	992,984,769
Profit Before Tax	: RS.	45,778,762
Profit After Tax	: RS.	29,260,601
Earning per shares		
BASIC	: RS.	4.96
DILUTED	: RS.	4.96
Dividend	: RS.	NIL

##### V. GENERIC NAME OF PRINCIPAL PRODUCTS/SERVICES OF THE COMPANY :

Product Description	Item Code No.
1. P & P Medicaments	3003.10
2. Medicaments	3003.20

SIGNATURE TO SCHEDULE 1 TO 19

FOR & ON BEHALF OF BOARD OF DIRECTORS

AS PER OUR REPORT OF EVEN DATE  
FOR M.K.MEHTA & CO.  
CHARTERED ACCOUNTANTS

( MILIND MEHTA )  
PROPRIETOR  
PLACE : MUMBAI  
DATED : 30TH JUNE 2009

ASHWIN KHEMKA  
DIRECTOR

MAHENDRA KALWANKAR  
DIRECTOR



PARTICULARS		2009	2008
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net Profit before tax		45,778,762	48,347,205
Adjustements for:			
Depreciation		5,263,802	5,185,997
Interest Expense		36,019,855	27,944,405
Exchange Rate Fluctuation		(1,693,964)	-
Loss On Sales Of Motor Car		301,997	-
Interest Received		(2,269,736)	(1,399,485)
Dividend on Shares		(150)	-
<b>Operating profit before changes in working capital</b>		<b>83,400,566</b>	<b>80,078,122</b>
Adjustements for:			
Decrease/(Increase) in trade & other receivables		(140,293,035)	(178,197,481)
Decrease/(Increase) in Inventories		33,951,301	(29,589,135)
Increase/(Decrease) in Trade payables & other liabilities		(1,441,380)	141,507,680
Cash generated from operating		<b>(24,382,548)</b>	<b>13,799,186</b>
Taxes paid		(18,397,352)	(9,355,115)
Cash flow before Extraordinary items		<b>(42,779,900)</b>	<b>4,444,071</b>
Extra ordinary items		-	-
<b>NET CASH GENERATED FROM OPERATING ACTIVITY</b>	<b>A</b>	<b>(42,779,900)</b>	<b>4,444,071</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITY</b>			
Purchase of fixed assets		(2,992,138)	(1,696,674)
Capital Work in Progress refunded		(59,201,989)	(8,750,000)
Purchase of Shares of Co-op Banks		-	(500,000)
Sale of Fixed Assets		400,000	-
Sale Of Investments		50,000	-
Dividend on Shares		150	-
<b>NET CASH FLOW FROM INVESTING ACTIVITY</b>	<b>B</b>	<b>(61,743,977)</b>	<b>(10,946,674)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITY</b>			
Proceed from long term borrowings		125,475,590	42,777,943
Interest Expense		(36,019,855)	(27,944,405)
Proceed from Unsecured Loans		4,393,330	-
Exchange Rate Fluctuation		1,693,964	-
Interest Received		2,269,736	1,399,485
<b>NET CASH FLOW FROM FINANCING ACTIVITY</b>	<b>C</b>	<b>97,812,765</b>	<b>16,233,023</b>
<b>NET INCREASE IN CASH AND CASH EQUIVELANTS</b>	<b>(A+B+C)</b>	<b>(6,711,112)</b>	<b>9,730,419</b>
Cash & Cash equivalant at the beginning of the year		13,387,690	3,657,271
Cash equivalents at the end of the year		<b>6,676,578</b>	<b>13,387,690</b>

FOR & ON BEHALF OF BOARD OF DIRECTORS

PLACE : MUMBAI  
DATED : 30<sup>TH</sup> JUNE 2009

ASHWIN KHEMKA  
DIRECTOR

MAHENDRA KALWANKAR  
DIRECTOR

**AUDITOR'S CERTIFICATE**

We have verified the attached cash flow statement of Sanjivani Paranteral Ltd. for the year ended on 31st March 2009 from the books and records maintained by the company and have found it in accordance therewith.

Place : Mumbai  
DATED : 30TH JUNE 2009

FOR M.K.MEHTA & CO.  
(MILIND MEHTA)  
PROPRIETOR



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**SANJIVANI PARANTERAL LIMITED**

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