

8th
-ANNUAL REPORT-
— 1998-99 —

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HIMALYA INTERNATIONAL LIM

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BOARD OF DIRECTORS

Shri P. MITRA
Shri S.K. Gupta
Shri Rajan Dhawan
Smt. Sangita Malik
Shri Sanjay Kakkar
Shri Man Mohan Malik

- HPSIDC Nominee Director
- IDBI, Nominee Director
- Director
- Director
- Managing Director
- Chairman & Managing Director

AUDITORS
M/S Anujeet Dandona & Co.
Chartered Accountants
63-A, Anekant Place,
Rajpur Road- Dehradun

REGD. OFFICE
No.4, Commercial Complex,
Minto Road Hostel,
New Delhi - 110 002

BANKERS

H.P. State Co-op. Bank

State Bank of India
ANZ Grindlays Bank
Punjab & Sind Bank

**REGISTRARS AND SHARE
TRANSFER AGENTS**
M/S Beetal Finance & Computer
Services (P) Ltd.
321-S Chirag Delhi,
New Delhi - 110017

HIMALYA INTERNATIONAL LIMITED**NOTICE**

Notice is hereby given that the VIIIth Annual General Meeting of the members of Himalya International Ltd., will be held on Friday, the 30th July 1999 at 9.30 AM at the Little Theatre Group Auditorium, Coper Nicus Marg, New Delhi-1 to transact the following business.

A. ORDINARY BUSINESS :

To receive, consider and adopt the audited Balance Sheet as on 31st March 1999 and the Profit & Loss Account for the year ended on that date and the report of Auditors and Board of Directors thereon.

To appoint the Director in place of Shri Rajan Dhawan who retires by rotation and being eligible, offers himself for reappointment.

To appoint the Director in place of Mrs. Sangita Malik who retire by rotation and being eligible, offers herself for reappointment.

To consider and if thought fit to pass with or without modification(s), the following resolution as an ordinary resolution.

"RESOLVED THAT pursuant to section 224 of the Companies Act, 1956, M/S Anujeet Dandona & Co., Chartered Accountants, the retiring Auditors of the company be and are hereby re appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the company and the Board of Directors be and is hereby authorised to fix their remuneration and the mode of payment."

B. SPECIAL BUSINESS

To pass the following resolution with or without modification as an Ordinary Resolution.

"Resolved that subject to the provisions of Schedule XIII and section 309 of the Companies Act 1956 monthly salary of Mr. M. M. Malik, Managing Director be increased and fixed at Rs. 87,500/- inclusive of all perks w.e.f. 1st April 1999, other terms and conditions remain same as approved by the Shareholders in the Annual General Meeting for the year 1996-97."

NOTES

Explanatory statements under section 173(2) of the Companies Act 1956, in respect of special business as stated above are enclosed.

A member entitled to attend and vote the meeting is entitle to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the company.

The Instrument of proxy should, however be deposited at the registered office of the company not less than 48 hours before the commencement of the meeting. Proxy form is annexed.

The Register of Members and Transfer Book of the Company will remain closed on 30th July 1999 only.

Member desiring any information as regards the accounts, are requested to write to the company at least ten days in advance so as to enable the management to keep the information ready.

EXPLANATORY STATEMENT UNDER SECTION 173 OF THE COMPANIES ACT**ITEM NO. 5**

Mr. M.M. Malik, CMD appointed for a period of 5 years w.e.f. 01-03-1987 at a monthly salary of Rs. 40,000/- with 20% annual increase and perquisites restricted to annual salary or Rs.4,00,000 per annum. The effective capital of the company is more than Rs. 15 crores and as per Schedule XIII the maximum salary with perquisites per month can be Rs. 87,500/- considering the size and operation of the company. Your Directors recommends salary and perquisites per month to Mr.M.M. Malik, CMD Rs. 87,500/-

None of the Directors other than Mr. M.M. Malik is concerned/interested in the resolution.

ITEM NO. 6

To pass the following resolution with or without modification as an Ordinary Resolution.

"Resolved that subject to the provision of Sec. 269, 309 and Schedule XIII of the Companies Act 1956. Mrs. Sangita Malik be and is hereby appointed whole time Director w.e.f. 1st June 1999 for the term of 5 years."

Mrs. Sangita Malik has been appointed whole time Director to look after Food Canning Division of the Company by the Board in their meeting dt May 28, 1999 w.e.f. 1st June, 1999 for the period of 5 years. Appointment is strictly as per provision of Schedule XIII of the Companies Act. Board recommend the resolution.

None of the Directors other than Mrs. Sangita Malik is concerned/interested in the above resolution.