

Report *ESTD. 1855* Junction.com

68th
ANNUAL REPORT
2001-2002

Mohan Meakin Limited Estd. 1855

MOHAN MEAKIN LIMITED

Registered Office: Solan Brewery - 173 214 (Himachal Pradesh)

NOTICE OF MEETING:

The 68th Annual General Meeting of Mohan Meakin Limited, will be held at the Registered Office of the Company at Solan Brewery (Himachal Pradesh) on Friday, the 27th September, 2002, at 11.00 A.M. to transact the following business:

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2002, and the Profit and Loss Account for the year ended on that date and the Reports of Board of Directors and Auditors thereon.
2. To declare a dividend.
3. To elect a Director in place of Sh. Hemant Mohan, who retires by rotation and being eligible, offers himself for re-election.
4. To elect a Director in place of Sh. Rakesh Mohan, who retires by rotation and being eligible, offers himself for re-election.
5. To appoint Auditors for the audit of Company's Accounts and those of its branches at Solan Brewery, Mohan Nagar, Kasauli, and Mohangram (Bhankarpur) for the year ending 31st March, 2003, and to fix their remuneration.
6. To appoint Auditors for the audit of accounts of the Company's branch at Lucknow for the year ending 31st March, 2003 and to fix their remuneration.

SPECIAL BUSINESS:

7. To consider and if thought fit, to pass with or without modification the following Resolution as a SPECIAL RESOLUTION.

RESOLVED that pursuant to provisions of Sections 198, 269, 309, 310, 311, 314 and other applicable provisions, if any, of the Companies Act, 1956, read with and in accordance with the conditions specified in Schedule XIII of the Companies Act, 1956, as amended from time to time, Company hereby approves the following variation in terms and conditions relating to the remuneration of Shri Hemant Mohan, Deputy Managing Director of the Company w.e.f. 1.10.2001 for the remaining period of his current appointment expiring on 30.9.2003:

A. SALARY - Rs. 52,500/- P.M. in the Scale of Rs.52,500 - 5,000 -57,500.

A. COMMISSION:

Such amount of commission (in addition to his salary and the perquisites hereinafter stated) calculated with reference to the net profits of the Company for such financial year which together with the salary and monetary value of the perquisites, shall not exceed the ceiling for remuneration as laid down in Companies Act, 1956 (including section 1 of part II of Schedule XIII thereof) as amended from time to time.

B. PERQUISITES:

(a)

- I Housing - Rent free furnished accommodation or House Rent Allowance subject to an amount equal to salary will be provided to the Deputy Managing Director.
- II Actual expenditure incurred on gas, electricity, water and furnishing.
- III Medical expenses incurred for self and his family.
- IV Medical Insurance premium for self and his family, shall be re-imbursed to him.
- V Leave Travel Concession for self and his family.
- VI Fees of Clubs, subject to a maximum of 2 Clubs.
- VII Premium of Personal Accident Insurance.
- VIII Any other allowance as per Company's Rules applicable to other executives.

Provided that the perquisites put together with the salary specified in (A) above, shall not exceed the limit laid down in Companies Act, 1956.

For the purpose of calculating the above ceiling the perquisites shall be evaluated as per the Income Tax Rules wherever applicable. In the absence of any such rules perquisites shall be evaluated at actual cost.

- (b) Shri Hemant Mohan, Deputy Managing Director, shall also be eligible to the following which shall not be included in the computation of the ceiling on the remuneration specified above.
 1. Contribution to Provident Fund, Superannuation Fund or annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
 2. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service and;
 3. Encashment of leave at the end of the tenure.
- (c) Shri Hemant Mohan, Deputy Managing Director shall also be provided free use of Company's chauffeur driven car for official as well as for personal purposes.
- (d) Shri Hemant Mohan, Deputy Managing Director, shall also be provided telephone at his residence by the Company, the expenses of which shall be paid by the Company.

RESOLVED further that in the event of inadequacy or absence of profit in any financial year, Shri Hemant Mohan, Deputy Managing Director, shall be paid the same remuneration as stated herein above, except commission as minimum remuneration which shall not exceed the limits prescribed under Section II of Part II of Schedule XIII of the Companies Act, 1956.

RESOLVED further that the headquarter of the Deputy Managing Director, shall be at New Delhi.

This appointment/arrangement may be terminated by either of the party by giving the other party six months' notice in writing.

8. To consider and if thought fit, to pass with or without modification the following Resolution as a SPECIAL RESOLUTION:

"RESOLVED that pursuant to provisions of Sections 198, 269, 309, 310, 311, 314 and other applicable provisions, if any, of the Companies Act, 1956, read with and in accordance with the conditions specified in Schedule XIII of the Companies Act, 1956, as amended from time to time, Company hereby approves of the re-appointment and terms of remunerations of Shri P.D.Goswami, as the whole-time Financial Director of the Company for a period of 5 years, effective from 10th September, 2002, on the following terms and conditions:

A. SALARY-Rs.40,000/- P.M.with an annual increment of Rs.5,000/- .

B. PERQUISITES:

(a)

- I Housing - Rent free furnished accommodation or House Rent Allowance subject to an amount equal to salary will be provided to the Financial Director.
- II Actual expenditure incurred on gas, electricity, water and furnishing.
- III Medical expenses incurred for self and his family.
- IV Medical Insurance premium for self and his family, shall be re-imbursed to him.
- V Leave Travel Concession for self and his family.
- VI Fees of Clubs, subject to a maximum of 2 Clubs.
- VII Premium of Personal Accident Insurance.
- VIII Any other allowance as per Company's Rules applicable to other executives.

Provided that the perquisites put together with the salary specified in (A) above, shall not exceed the limit laid down in Companies Act, 1956.

For the purpose of calculating the above ceiling the perquisites shall be evaluated as per the Income Tax Rules wherever applicable. In the absence of any such rules perquisites shall be evaluated at actual cost.

- (b) Shri P.D.Goswami, Financial Director, shall also be eligible to the following which shall not be included in the computation of the ceiling on the remuneration specified above.
 - 1 Contribution to Provident Fund, Superannuation Fund or annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
 - 2 Gratuity payable at a rate not exceeding half a month's salary for each completed year of service and;
 - 3 Encashment of leave at the end of the tenure.
- (c) Shri P.D. Goswami, Financial Director shall also be provided free use of Company's chauffeur driven car for official as well as for personal purposes.
- (d) Shri P.D.Goswami, Financial Director, shall also be provided telephone at his residence by the Company, the expenses of which shall be paid by the Company.

RESOLVED further that in the event of inadequacy or absence of profit in any financial year, Shri P.D.Goswami, Financial Director, shall be paid the same remuneration as stated herein above, as minimum remuneration which shall not exceed the limits prescribed under Section II of Part II of Schedule XIII of the Companies Act, 1956.

RESOLVED further that the headquarter of the Financial Director, shall be at Mohan Nagar.

This appointment/arrangement may be terminated by either of the party by giving the other party six months' notice in writing.

Enclosed are the Accounts, Balance Sheet, Directors Report and other documents required to be attached or annexed to the Annual Accounts under the Companies Act, 1956. Pursuant to Section 154 of the Companies Act, 1956, the Register of Members and Share Transfer Register will be closed from 23rd September, 2002, to 27th September, 2002, (both days inclusive) and share transfers complete in all respect received at the Registered Office of the Company at Solan Brewery (H.P.) by 21st September, 2002, will be in time to be passed for payment of the dividend, if approved, to the transferees. The dividend, if approved, will be paid on or after 26th October, 2002, to the Shareholders whose names appear on the Company Register on 27th September, 2002.

In respect of shares held in Electronic form, the dividend will be paid on the basis of beneficial ownership as per details furnished by the Depositories for this purpose.

BY ORDER OF THE BOARD

(H.N.HANDA)
SECRETARY

SOLAN BREWERY:

DATED; July 31, 2002.

NOTES & ANNEXURE:

1. The relative explanatory statement pursuant to Section 173 (2) of the Companies Act, 1956, in respect of the SPECIAL BUSINESS under items No. 7 & 8 is annexed hereto.
2. A member entitled to attend and vote at the meeting, is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the Company. Proxies in order to be effective must be received by the Company not less than 48 hours before the time of holding the aforesaid meeting. Members/proxies should fill the Attendance Slip for attending the meeting. Members who hold shares in dematerialized form are requested to bring their Client ID & DP ID numbers for easy identification of attendance at the meeting.
3. As a measure of economy, copies of the Annual Report will not be distributed at the time of Annual General Meeting. Shareholders are requested to kindly bring their copies to the Meeting.
4. Pursuant to Section 205A of the Companies Act, 1956, ("the Act") all unclaimed/unpaid dividends up to the final dividend for 1995, have been transferred to the General Revenue Account of the Central Government. Shareholders who have not yet encashed the dividend warrants for the said period, are requested to claim their amounts from the Registrar of Companies, Punjab, H.P. and Chandigarh, 286, Defence Colony, Jalandhar City.

Shareholders are hereby informed that after the amendment of the Act w.e.f. 31.10.1998, the Company will be obliged to transfer any money lying in the Unpaid Dividend Account, which remains unpaid or un-claimed for a period of seven years from the date of such transfers to the Unpaid Dividend Account, to the credit of Investor Education and Protection Fund ("the Fund") established by the Central Government in accordance with section 205C of the Act, no claim shall lie against the Company or Fund in respect of individual amounts of dividend remaining unclaimed and unpaid for a period of seven years from the dates they became first due for payment and no payment shall be made in respect of any such claim.

5. While members holding shares in physical form may write to the Company for any change in their addresses and bank mandates, members having shares in electronic form, may inform the same to their depository participants immediately so as to enable the Company to despatch dividend warrants at their correct addresses.
6. As per provisions of the Income Tax, 1961, shareholders of the Company whose dividend will be liable to deduction of tax at source, are required to intimate their PAN/GIR No. to the Company's Regd. Office by 21st September, 2002.

INFORMATION REQUIRED TO BE FURNISHED UNDER THE LISTING AGREEMENT:

As required under the Listing Agreement the particulars of Directors who are proposed to be appointed/re-appointed are given below:

1. Name : Shri Hemant Mohan
 Age : 34 years
 Qualification : Bachelors in Business Adm.
 Degree Majoring in International Business (London)
 Experience : Vast experience in Brewing and Distillation Industry.
 Other Directorships : Name of the Company:
 John Oakey & Mohan Ltd.,
 Kaplansky Investment Pvt.Ltd.,
2. Name : Shri Rakesh Mohan
 Age : 50 years
 Qualification : B.A.
 Experience : Vast experience in the Liquor Industry.
 Other Directorships: : Name of the Company
 Mohan Goldwater Breweries Ltd.
 Mohan Carpets (I) Ltd.,
 Mantec Consultants Pvt.Ltd.,
 Zila Kebabpur P.Ltd.

3. Name	:	Shri P.D.Goswami
Age	:	75 years
Qualification	:	F.C.A.,F.C.S.
Experience	:	Long experience in the Liquor Industry
Other Directorships	:	<u>Name of the Company:</u> K.Mohan Shakti Investment Ltd.

EXPLANATORY STATEMENT (AGENDA ITEM No. 7)
(Pursuant to Section 173 of the Companies Act, 1956)

Shri Hemant Mohan was re-appointed as a Whole-time Executive Director for a period of 5 years with effect from 1.10.1998 in the annual General Meeting held on 28th Sept.1998. During this long period he has gained considerable experience. To burden him with more responsibility, the Board of Directors of the Company in its meeting held on 29.9.2001 had decided to promote and elevate him as Deputy Managing Director of the Company. The Board of Directors of the Company, at its meeting held on 31st October, 2001, had increased his salary to Rs.52,500/- P.M. in the scale of Rs.52,500 - 5000 - 57,500 and varied terms and conditions according to the conditions specified in Schedule XIII of the Companies Act, 1956, for the remaining period of his tenure which will be expiring on 30.9.2003 subject to the approval of the Company in General Meeting and therefore a SPECIAL RESOLUTION is being placed before you for your approval.

This may be treated as an abstract under Section 302 of the Companies Act, 1956.

Shri Hemant Mohan is concerned or interested in the proposed Special Resolution. Shri Vinay Mohan, brother of Shri Hemant Mohan, is also interested in the proposed SPECIAL RESOLUTION.

EXPALANTORY STEAMENT (AGENDA ITEM No.8)
(Pursuant to Section 173 of the Companies Act, 1956)

Shri P.D.Goswami was re-appointed as whole-time Financial Director in the Annual General Meeting held on 27th September, 1997, for a period of 5 years effective from 10th September, 1997. The present term of appointment of Shri P.D.Goswami expires on 9th September, 2002. The Board of Directors, keeping in view the vast experience of Shri P.D.Goswami during his long tenure of service with the Company and giving valuable advice to the Board from time to time, has considered and recommended his re-appointment for a further period of 5 years, as his appointment would be beneficial in the interest of the Company. Since he will be attaining the age of 75 years on 9th September, 2002, his re-appointment is, therefore, being placed before you by way of a SPECIAL RESOLUTION as required under part I of Schedule XIII of the Companies Act, 1956.

This may be treated as an abstract under Section 302 of the Companies act, 1956.

Shri P.D.Goswami is concerned or interested in the proposed SPECIAL RESOLUTION.

ATTENDANCE SLIP

MOHAN MEAKIN LIMITED

Regd. Office: Solan Brewery, Distt. Solan, H.P. 173214

Please fill Attendance Slip and hand it over at the entrance of the Meeting Hall.

Joint Shareholders may obtain additional Attendance Slip at the venue of the Meeting.

D.P. Id.* Master Folio No. Client Id.* NAME AND ADDRESS OF THE
SHARE HOLDER/S.

NO. OF SHARE (S) HELD

I hereby record my presence at the 68th ANNUAL GENERAL MEETING of the Company held on Friday, the 27th September, 2002 at 11.00 A.M. at Solan Brewery, Distt. Solan H.P. 173214.

Signature of the shareholder or proxy.

* Applicable for investors holding shares in electronic form.

.....Tear here.....

MOHAN MEAKIN LIMITED

Regd. Office: Solan Brewery, Distt. Solan, H.P. 173214

PROXY FORM

D.P. Id.* Master Folio No. Client Id.*

I/We----- of -----

-----being a member/members of Mohan Meakin Ltd. hereby appoint

-----of-----

----- or failing him-----of-----

----- as my/our proxy to vote for me/us and on my/our behalf at the 68th Annual General Meeting to be held on Friday, the 27th September, 2002 at 11.00 A.M. or at any adjournment thereof.

Signed this-----day of -----, 2002

Affix a 0.30 paise
Revenue Stamp

* Applicable for investors holding shares in electronic form.

- Note: 1. The Proxy in order to be effective should be duly stamped, completed and signed and must be deposited at the Registered Office of the Company not less than 48 hours before the time of holding the aforesaid meeting. The proxy need not be a member of the Company.
2. Members holding share under more than one folio, may use photocopy of the Proxy Form for other folios. The Company shall provide additional forms on request.

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Board of Directors

Managing Director

Brig. (Dr.) Kapil Mohan,
VSM (Retd.) Ph.D.

Deputy Managing Director

Mr. Hemant Mohan

Executive Director

Mr. Rakesh Mohan

Financial Director

Mr. P.D. Goswami
F.C.A., F.C.S.

Directors

Mr. Vinay Mohan

Mr. L.K. Malhotra

Mr. J.K. Jain

Secretary

Mr. H.N. Handa
B.Com., F.C.A., F.C.S., A.M.C.I.A. (London)



ANNUAL GENERAL MEETING

at 11 A.M. on Friday,
the 27th September, 2002,
at Solan Brewery.
(Himachal Pradesh)

Bankers

Punjab National Bank

Auditors

A.F. Ferguson & Co.
Chartered Accountants
New Delhi.

Solicitors

J.B. Dada Chanji & Co.,
New Delhi.