

# ANNUAL REPORT

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CS	<input checked="" type="checkbox"/>		DPY	NA
RO	<input checked="" type="checkbox"/>		DIV	NA
TRA	NA		AC	<input checked="" type="checkbox"/>
AGM	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	SHI	<input checked="" type="checkbox"/>
YE	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		

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## 1997-98

### MOUNT EVEREST MINERAL WATER LTD.

Mount Everest Mineral Water Limited

**MOUNT EVEREST MINERAL WATER LIMITED**

**BOARD OF DIRECTORS**

*Dr. DADI BALSARA*  
*Chairman & Managing Director*

*Mrs. CHRISTINA BALSARA*

*Mr. ATANU DEY - Additional Director*

**COMPANY SECRETARY**

*Mr. Rajesh K. Ranga*

**AUDITORS**

*Prakash K. Prakash*  
*Chartered Accountants*

**REGISTERED OFFICE & WORKS**

*Vill. Dhaula Kuan, Dist. Sirmour (H.P)*

**BANKERS**

*Bank of India*  
*The Hongkong and Shanghai Banking Corporation Ltd.*  
*State Bank of India*

**Mount Everest Mineral Water Limited**

and hereby approved in terms of Section 198/269/309 and other applicable provisions of the Companies Act, 1956.

- (i) Salary : Rs. 4,245/- per month
- (ii) HRA : Rs. 2,122/- per month.
- (iii) Perquisites in accordance with and within the limits prescribed in the Section I and Section II which ever is applicable of Part II of schedule XIII of the Companies Act, 1956. Perquisites including HRA however, restricted to an amount equal to the Annual salary, but not more than the allowable limits prescribed in Schedule XIII.

**NOTES :**

- 1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and such a proxy need not be a member of the Company. Proxies, in order to be effective must be received at the registered office of the company not less than forty eight hours before commencement of the Annual General Meeting.
- 2. The Explanatory Statement relating to the Special Business set out in the notice is annexed hereto, pursuant to section 173(2) of the Companies Act, 1956.
- 3. The Register of Members and Share Transfer Book of the Company will remain closed from 26.12.98 to 30.12.98 (both days inclusive)
- 4. Proxy Form and Attendance Slip are enclosed.

By order of the Board of Directors

Place: New Delhi  
Date : Nov. 27, 1998

R.K. Ranga  
Company Secretary

## Mount Everest Mineral Water Limited

**NOTICE**

Notice is hereby given that the 7th Annual General Meeting of the members of Mount Everest Mineral Water Ltd. will be held on December 30, 1998 at 9.00 A.M. at Company's Registered Office at Vill. Dhaula Kuan, Distt. Sirmour, H.P. to transact the following business :-

**ORDINARY BUSINESS**

1. To receive, consider & adopt the audited Balance Sheet as on 31.3.98 and Statement of Pre-operative/Deferred Revenue expenses for the year ended on that date and report of the Board of Directors' and Auditors' thereon.
2. To appoint a Director in place of Mrs. Christina Balsara, who retires by rotation and being eligible offers herself for reappointment.
3. To appoint Auditors and to authorise the Board of Directors to fix their remuneration.

**SPECIAL BUSINESS**

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

"Resolved that the appointment Mr. Amjad Ali as Whole-time Director of the Company for the period from 1st April, 1998 to 30th May 1998 and payment of remuneration to him as detailed below for this period be and hereby approved in terms of Section 198/269/309 of the Companies Act, 1956.

- (i) Salary : Rs. 21,000/- per month.
- (ii) House Rent Allowance amounting to Rs. 10,000/- per month
- (iii) Perquisites in accordance with and within the limits prescribed in the Section I or Section II whichever is applicable. of Part II of schedule XIII to the Companies Act, 1956. Perquisites including HRA however, restricted to an amount equal to the Annual salary, but not more than the allowable limits prescribed in Schedule XIII.

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

"Resolved that Mr. Atanu Dey who was appointed as an Additional Director and also whole-time Director of the Company on 1st June, 1998, and whose term expires u/s 260 of the Companies Act, 1956 at this Annual General Meeting and in respect of whom the company has received a notice from a member u/s 257 of the Companies Act, 1956 proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company liable to retire by rotation."

"Resolved that the appointment of Mr. Atanu Dey as Whole-time Director of the company w.e.f 1st June 1998 and payment of remuneration to him as detailed below for this period be

## Mount Everest Mineral Water Limited

**ANNEXURE TO NOTICE****EXPLANATORY STATEMENT PURSUANT TO SECTION 173 (2)  
OF THE COMPANIES ACT, 1956****ITEM NO. 4 :**

Mr. Amjad Ali was appointed by the Board of Directors of the Company as Additional Director and also as Whole-time Director pursuant to the relevant provisions of the Companies act 1956 w.e.f from 1st April 1998. He, however, resigned w.e.f. 1st June 1998. As a Whole-time Director he was entitled to the remuneration as approved by the Board of Directors in pursuant to Section 198, 269 & 309 of the Companies Act, 1956 read with Schedule XIII thereto.

Mr. Amjad Ali drew remuneration upto 30th May, 1998 and subsequently he resigned as Wholetime Director of the Company.

None of the Directors of the company is concerned or interested in the resolution except Mr. Amjad Ali himself.

**ITEM NO.5 :**

Mr. Atanu Dey was appointed by the Board of Directors of the Company as Additional Director and also as Whole-time Director pursuant to the relevant provisions of the Companies Act 1956 w.e.f. from 1st June 1998. As a Whole-time Director he is entitled to the remuneration as approved by the Board of Directors in pursuant to Section 198,269 & 309 of the Companies Act, 1956 read with Schedule XIII thereto. The Board of Directors commends the appointment of Mr. Atanu Dey as Wholetime Director.

None of the Directors of the company is concerned or interested in the resolution except Mr. Atanu Dey himself.

**DIRECTORS' REPORT****TO THE MEMBERS**

Your Directors have pleasure in placing before you the Annual Report and Accounts for the year ended on 31st March, 1998.

**OPERATIONS**

During the year under review the Company's project to manufacture Natural Mineral Water in PET Bottles was completed in all respects and trial production was started on 27th April 1997. Though the production during the trial run got acceptance in the market yet the company faced some problems in the smooth functioning of the plant. Problems were also faced in placing the product in the market and several short-comings were noticed on sealing, packing and labelling front despite the fact that the quality of the water by and large was found to be satisfactory. Further, the inclement weather condition in Himachal Pradesh and the continuous rain fall together with land slides etc., forced the company to keep the plant unutilised for a considerable period during