



Bisleri

ANNUAL REPORT AND ACCOUNTS

2005 – 2006

ORIENT BEVERAGES LIMITED

ORIENT BEVERAGES LIMITED

Board of Directors	Sri N. K. Poddar - <i>Chairman</i> Smt. Ruchira Poddar - <i>Executive Director</i> Sri G. L. Agarwalla - <i>Director</i> Sri A. K. Poddar - <i>Executive Director</i>
President	Miss Avni Poddar
Company Secretary	Sri A. K. Singhania
Auditors	Tiwari & Company Chartered Accountants 107/1, Park Street, Kolkata - 700 016
Registered Office	Aelpe Court 225C, A.J.C. Bose Road, Kolkata - 700 020
Works	NH-6, Mumbai Highway Salap More, Howrah - 711 409 West Bengal
Branches	A-1/64, Somanath Petrol Pump Complex NH-5, Nayapalli, Bhubaneswar - 751003 Orissa A-16, Rajiv Nagar, Raipur - 492007 Chhattisgarh
Bankers	United Bank of India State Bank of India Punjab National Bank Standard Chartered Bank HDFC Bank Limited UTI Bank Limited
Registrars and Share Transfer Agents	Niche Technologies Pvt. Ltd. D-511, Bagree Market 71, B. R. B. Road, Kolkata - 700 001

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ORIENT BEVERAGES LIMITED**NOTICE**

Notice is hereby given that Forty Fifth Annual General Meeting of the members of ORIENT BEVERAGES LIMITED will be held at SRIPATI SINGHANIA HALL, Rotary Sadan, 94/2, Chowringhee Road, Kolkata -700 020 on Monday, the 25th September, 2006 at 11.00 A. M. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2006 and Profit & Loss Account for the year ended on that date and the reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Smt. Ruchira Poddar, who retires by rotation, and being eligible, offers herself for re-appointment.
3. To appoint Auditors and to fix their remuneration.

SPECIAL BUSINESS:

4. To consider and, if thought fit, to pass, with or without modification, the following resolution as a Special Resolution :

"RESOLVED that pursuant to Section 198, 269, 309, 310 and 314 read with Schedule XIII and other applicable Provisions, if any, of the Companies Act, 1956 (including any statutory modification or re- enactment thereof, for the time being in force), consent of the Members be and is hereby given for the appointment of Sri N. K. Poddar as an Executive Chairman (Designated as "Chairman") of the Company for a period of 5 (five) years with effect from 1st October, 2005 on the remuneration and other terms and conditions as set out in the draft agreement placed before the meeting and initialled by the Chairman for the purpose of identification."

"RESOLVED FURTHER that the Board of Directors of the Company be and is hereby specifically authorized to alter and vary the terms & conditions of the said appointment and/or agreement so as not to exceed the limit specified in Schedule XIII of the Companies Act, 1956 (including any statutory modification or re-enactment thereof for the time being in force) as may be agreed to between the Board of Directors and Sri N. K. Poddar."

5. To consider and, if thought fit, to pass, with or without modification, the following resolution as a Special Resolution :

"RESOLVED that pursuant to Section 198, 269, 309, 310 and 314 read with Schedule XIII and other applicable Provisions, if any, of the Companies Act, 1956 (including any statutory modification or re-enactment thereof, for the time being in force), consent

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of the Members be and is hereby given for the re-appointment of Sri A. K. Poddar as an Executive Director of the Company for a period of 5 (five) years with effect from 1st November, 2005 on the remuneration and other terms and conditions as set out in the draft agreement placed before the meeting and initialled by the Chairman for the purpose of identification."

"RESOLVED FURTHER that the Board of Directors of the Company be and is hereby specifically authorized to alter and vary the terms & conditions of the said appointment and/or agreement so as not to exceed the limit specified in Schedule XIII of the Companies Act, 1956 (including any statutory modification or re-enactment thereof for the time being in force) as may be agreed to between the Board of Directors and Sri A. K. Poddar."

6. To consider and, if thought fit, to pass, with or without modification, the following resolution as a Special Resolution :

"RESOLVED that pursuant to Section 314(1) and other applicable provisions, if any, of the Companies Act 1956 (including any statutory modification or re-enactment thereof, for the time being in force) consent of the Members be and is hereby given for appointment of Miss Avni Poddar as President of the Company holding office of profit under the Company, she being a relative of Sri N. K. Poddar, Chairman and Smt. Ruchira Poddar, Executive Director, with effect from 17th July, 2006 at a Gross Salary of Rs.15,000/- per month with other benefits and on such terms and conditions as set out in her Letter of Appointment dated 17th July, 2006 placed before the meeting and initialled by the Chairman for the purpose of identification."

Registered Office:

225C, A.J.C.Bose Road,
Kolkata-700020

Dated : 14th August, 2006

By Order of the Board

A. K. SINGHANIA
Company Secretary

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. THE 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 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. The relevant Explanatory Statement, pursuant to Section 173(2) of the Companies Act, 1956 in respect of Special Business is annexed hereto.

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3. The Register of the Members and Share Transfer Books of the Company will remain closed from 18th September, 2006 to 25th September, 2006 (both days inclusive) for the purpose of Annual General Meeting.
4. Members are requested to send their queries, if any, on the enclosed Accounts to reach at the Registered Office at least 7 (Seven) days before the date of Annual General Meeting.
5. Members / Proxies are requested to bring their copies of the Annual Report at the Meeting.
6. Members / Proxies are requested to bring their Attendance Slips attached herewith duly filled in for attending the Meeting.
7. Members who hold shares in the dematerialized form are requested to bring their Depository ID Number and Client ID Number to facilitate easier identification of attendance at the Annual General Meeting.
8.
 - a) In accordance with the provisions of Section 205A of the Companies Act, 1956, the Company has from time to time transferred unclaimed / unpaid Dividends for and up to the financial year ended 30th September, 1994 to the General Revenue Account of the Central Government. Members who have a valid claim to any of the unclaimed / unpaid Dividends as aforesaid may claim the same from the Registrar of Companies, West Bengal in the prescribed manner.
 - b) Pursuant to Provisions of section 205A of the Companies Act, 1956, as amended, the Company has transferred unclaimed / unpaid Dividend for the financial year ended 30th September, 1995 to the Investor Education & Protection Fund constituted by the Central Government.

Members who have not encashed Dividend Warrant so far for the financial year ended 31st March, 1999 are requested to make their claim to the company at its Registered Office or to its Registrars. It may also be noted that under the amended provisions, once the unclaimed Dividend is transferred to the said Fund as above, no claim shall lie in respect of such amount.
9. Members are informed that the scrips of the Company have been activated both on CDSL and NSDL and may be dematerialized under the ISIN INE247F01018.
10. Members are advised to send request for Share Transfer, Dematerialization of Shares, intimation for change of Address and all other related correspondence directly to the Registrars of the Company i.e. M/s. Niche Technologies Pvt. Ltd., D-511, Bagree Market, 71, B. R. B. B. Road, Kolkata – 700 001.

ORIENT BEVERAGES LIMITED**Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956:****Item No. 4**

The Company has commenced business of Packaged Drinking Water under the Trade Mark 'Bisleri' in the States of West Bengal, Orissa and Chhattisgarh. It was felt desirable to appoint Sri N. K. Poddar, existing Non-Executive Chairman of the Company, as an Executive Chairman to look after increased business activities. Sri N. K. Poddar has been associated with the company since last 31 years. He has made significant contribution to the company.

The Board of Directors at their Meeting held on 23rd September, 2005 have appointed Sri N. K. Poddar as an Executive Chairman of the Company for a period of 5(five) years with effect from 1st October, 2005. The Terms & Conditions of appointment of Sri N. K. Poddar are as under:-

- 1) Salary : Rs. 50,000/- per month.
- 2) Perquisites : Perquisites shall be restricted to an amount equal to the Annual Salary. These perquisites shall be classified as follows:

- a) Accommodation : The expenses on Company leased residential accommodation shall be subject to ceiling of 60% of the Salary.

In case the company provides no accommodation, the Chairman shall be entitled to House Rent Allowance as above.

In case the accommodation is owned by the Company, a deduction of 10% of the Salary of the Chairman shall be made by the Company.

Expenditure incurred on Gas, Electricity, Water and Furnishings shall be valued as per Income Tax Rules, 1962 subject to ceiling of 10% of the Salary of the Chairman.

- b) Medical Reimbursement : Expenses incurred for self and family subject to ceiling of one month's salary in a year or three months' salary over a period of three years.
- c) Leave Travel Concession : For self and family once in a year incurred in accordance with the Company Rules.
- d) Club Fees : Subject to a maximum of 2(two) Clubs. This will not include Admission and Life Membership Fee.
- e) Personal Accident Insurance : Premium not to exceed Rs.4,000/- per annum.

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- 3) Other payments and provisions which shall not be included in the computation of the ceiling on remuneration:
 - a) 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.
 - b) Gratuity payable at a rate not exceeding half a month's Salary for each completed year of Service, subject to maximum amount permissible as per the Payment of Gratuity Act, 1972.
 - c) Encashment of leave at the end of the tenure as per Rules of the Company.
 - d) Car : Provision of Car for use of Company's business.
 - e) Telephone : Provision of Telephone at Residence for Company's business.
- 4) Reimbursement of Expenses :
 - a) Entertainment Expenses :
Reimbursement of entertainment expenses actually and properly incurred for the business of the Company will not be considered as perquisite.
 - b) Travelling Expenses :
Reimbursement of travelling expenses actually and properly incurred for the business of the Company will not be considered as perquisite.
- 5) Sri N. K. Poddar will not be entitled for any remuneration for attending the Board Meeting and/or any Meeting of the Committee of the Board.
- 6) Minimum Remuneration :
The Salary, perquisites and allowances as above shall be paid to Sri N. K. Poddar as minimum remuneration notwithstanding absence or inadequacy of profits in any financial year.
- 7) The terms and conditions of the said Appointment and/or Agreement may be altered or varied from time to time by the Board as it may, in its discretion, deem fit within the limits prescribed in Schedule XIII to the Companies Act, 1956 or any amendment thereof.
- 8) The Agreement may be terminated by either party by giving the other party one month's Notice or remuneration in lieu of the Notice.
The proposed resolution is recommended for approval of the Members.
Sri N. K. Poddar himself and Smt. Ruchira Poddar, his spouse, may be deemed to be concerned and/or interested in the said resolution. None of the other Directors of the Company is in any way concerned and/or interested in the said resolution.

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Item No. 5

Term of office of Sri A. K. Poddar as an Executive Director was upto 31st October, 2005. Considering wide business and administrative experience of Sri. A. K. Poddar, significant contribution made by him to the Company and increased business activities, the Board of Directors re-appointed him as an Executive Director of the Company at their Meeting held on 23rd September, 2005 for a further period of 5(five) years with effect from 1st November, 2005. The Terms and Conditions of re-appointment of Sri A. K. Poddar are as under :

- 1) Salary : Rs. 12,500/- per month.
- 2) Perquisites : Perquisites shall be restricted to an amount equal to the Annual Salary. These perquisites shall be classified as follows:
 - a) Accommodation : The expenses on Company leased residential accommodation shall be subject to ceiling of 60% of the Salary.

In case the company provides no accommodation, the Executive Director shall be entitled to House Rent Allowance as above.

In case the accommodation is owned by the Company, a deduction of 10% of the Salary of the Executive Director shall be made by the Company.

Expenditure incurred on Gas, Electricity, Water and Furnishings shall be valued as per Income Tax Rules, 1962 subject to ceiling of 10% of the Salary of the Executive Director.
 - b) Medical Reimbursement : Expenses incurred for self and family subject to ceiling of one month's salary in a year or three month's salary over a period of three years.
 - c) Leave Travel Concession : For self and family once in a year incurred in accordance with the Company Rules.
 - d) Club Fees : Subject to a maximum of 2(two) Clubs. This will not include Admission and Life Membership Fee.
 - e) Personal Accident Insurance : Premium not to exceed Rs.4,000/- per annum.
- 3) Other payments and provisions which shall not be included in the computation of the ceiling on remuneration:
 - a) 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.
 - b) Gratuity payable at a rate not exceeding half a month's Salary for each completed year of Service, subject to maximum amount permissible as per the Payment of Gratuity Act, 1972.

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- c) Encashment of leave at the end of the tenure as per Rules of the Company.
 - d) Car : Provision of Car for use of Company's business.
 - e) Telephone : Provision of Telephone at Residence for Company's business.
- 4) Reimbursement of Expenses :
- a) Entertainment Expenses :
Reimbursement of entertainment expenses actually and properly incurred for the business of the Company will not be considered as perquisite.
 - b) Traveling Expenses :
Reimbursement of travelling expenses actually and properly incurred for the business of the Company will not be considered as perquisite.
- 5) Sri A. K. Poddar will not be entitled for any remuneration for attending the Board Meeting and/or any Meeting of the Committee of the Board.
- 6) Minimum Remuneration :
The Salary, perquisites and allowances as above shall be paid to Sri A. K. Poddar as minimum remuneration notwithstanding absence or inadequacy of profits in any financial year.
- 7) The terms and conditions of the said Appointment and/or Agreement may be altered or varied from time to time by the Board as it may, in its discretion, deem fit within the limits prescribed in Schedule XIII to the Companies Act, 1956 or any amendment thereof.
- 8) The Agreement may be terminated by either party by giving the other party one month's Notice or remuneration in lieu of the Notice.
- The proposed resolution is recommended for approval of the Members.
- None of the Directors of the Company other than Sri A. K. Poddar is in any way concerned and/or interested in the said resolution.

Item No. 6

Board of Directors at their Meeting held on 17th July, 2006 appointed Miss Avni Poddar as President of the Company with immediate effect. Since Miss Avni Poddar is relative of Sri N. K. Poddar, Chairman and Smt. Ruchira Poddar, Executive Director, approval of the Shareholders is required pursuant to Section 314(1) of the Companies Act, 1956 for her appointment carrying monthly remuneration of Rs. 10,000/- or more.

Miss Avni Poddar is a Bachelor of Business Administration from Jadavpur University and has completed a project on marketing of Packaged Drinking Water.

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The proposed resolution is recommended for approval of the Members.

Sri N. K. Poddar and Smt. Ruchira Poddar may be deemed to be concerned and/or interested in the said resolution. None of the other Directors of the Company is in any way concerned and/or interested in the said resolution.

INSPECTION OF DOCUMENTS:

The documents referred to in this Notice / Explanatory Statement are open for inspection by the Members of the Company at the Registered Office on any working day during business hours up to the date of Annual General Meeting.

Registered Office:

225C, A.J.C.Bose Road,
Kolkata-700020
Dated : 14th August, 2006

By Order of the Board

A. K. SINGHANIA
Company Secretary

