

16th

Annual Report

1996 - 1997

MD	✓		BKC	✓
CS	✓		DPY	✓
RO	✓		DIV	✓
TRA	✓		AC	✓
AGM	✓	✓	SHI	✓
YE	✓	✓		✓

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PALS DISTILLERIES
LIMITED

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PALS DISTILLERIES LIMITED

BOARD OF DIRECTORS

SRI T.SHAMANNA I.A.S (RETD) Upto 14.8.96

Chairman

SRI G.NARAYANASWAMY

SRI K.P.SANKARAN

SRI SRIRAM KAPUR

SRI K.P.BALASUBRAMANIAM

Vice Chairman

SRI S.KUMAR

SRI KAMAL TALWAR

From 13.6.96

SRI J.P.AWASTHI

From 13.6.96

AUDITORS

M/S BRAHMAYYA & CO.,

10/2, Kasturba Road,

BANGALORE - 560 001.

REGISTERED OFFICE

Jalahalli Camp Road,

Yeswanthpur,

BANG ALORE - 560 022.

BANKERS

SYNDICATE BANK

BREWERY DIVISION

MIDC, WALUJ

AURANGABAD

MAHARASHTRA STATE.

PALS DISTILLERIES LTD

NOTICE

Notice is hereby given that the 16th Annual General Meeting of the Shareholders of M/s Pals Distilleries Limited will be held on Thursday, the 31ST JULY 1997 AT. 3.15 P.M at the Registered Office of the Company at Jalahalli Camp Road, Yeshwanthpur, Bangalore - 560 022, to transact the following business:

ORDINARY BUSINESS:

01. To receive, consider and adopt the Directors' Report to the Shareholders, Profit & Loss Account for the year ended 31st March 1997 and the Balance Sheet as at that date together with the Report of the Auditors thereon.
02. To appoint a Director in place of Shri Sriram Kapur who retires by rotation at this meeting and being eligible, offers himself for re-appointment.
03. To appoint a Director in place of Shri K.P. Sankaran, who retires by rotation at this meeting and being eligible, offers himself for re-appointment.
04. To appoint the Auditors of the Company for the year 1997-98 and to fix their remuneration.

SPECIAL BUSINESS:

05. APPOINTMENT OF DIRECTORS:

To appoint Mr. Kamal Talwar, who was appointed as an Additional Director during the year and whose term of office expires at this Annual General Meeting and being eligible, offers himself for reappointment.

To consider and if thought fit, to pass the following resolution with or without modification as a ordinary business:

"RESOLVED that Mr. Kamal Talwar, who was appointed as an Additional Director of the Company by the Board who holds

office upto the date of this Annual General Meeting and in respect of whom a notice has been received from a member under Sec. 257 of the Companies Act, 1956 together with a deposit of Rs.500/- proposing his candidature for the office of Director, be and is hereby appointed Director of the Company liable to retire by rotation".

To appoint Mr. J.P. Awasthi, who was appointed as an Additional Director during the year and whose term of office expires at this Annual General Meeting and being eligible, offers himself for reappointment.

To consider and if thought fit, to pass the following resolution with or without modification as a ordinary business:

"RESOLVED that Mr. J.P. Awasthi, who was appointed as an Additional Director of the Company by the Board who holds office upto the date of this Annual General Meeting and

PALS DISTILLERIES LTD

in respect of whom a notice has been received from a member under Sec. 257 of the Companies Act, 1956 together with a deposit of Rs.500/- proposing his candidature for the office of Director, be and is hereby appointed Director of the Company liable to retire by rotation".

By Order of the Board,

Bangalore
Date: 05.06.1997

(K.P. BALASUBRAMANIAM)
Vice-Chairman

NOTE:

01. A Member entitled to attend and Vote is entitled to appoint a Proxy to attend and vote instead of himself and the Proxy need not be a Member of the Company.
02. The Register of Members and Share Transfer Register stand closed from (inclusive).
03. Members are requested to bring the copy of the Annual Report to the meeting.
04. Members are requested to notify immediately any change in their address to the Company's Registrars and Transfer Agents:

M/s Sheshanka Financial Services (P) Ltd, S-702, South Block,
Manipal Centre, Dickenson Road, BANGALORE - 560 042

EXPLANATORY STATEMENT:

As required under Section 173 of the Companies Act, 1956, the following is the explanatory statement relating to the Special Business detailed in the Notice.

ITEM NO.5 OF THE NOTICE:

The Board of Directors appointed Mr. Kamal Talwar and Mr. J.P. Awasthi as Additional Directors of the Company during the year under Section 260 of the Companies Act, 1956 and they hold office upto the date of this Annual General Meeting. The Board thought it fit to continue to avail their valuable counsel, expertise and services. The Company has received notices in writing proposing their candidature for the Office of Directors under Section 257 of the Companies Act, 1956 and the Board recommends the resolution for your approval.

None of the other Directors are interested in the above proposals.