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For BAJAJ GLOBAL LTD.

*[Signature]*  
DIRECTOR

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# **BAJAJ GLOBAL LIMITED**

## **THIRTEENTH ANNUAL REPORT 1997-98**



**DIRECTORS :**

**Shri Ashish Bajaj**

**Shri Akshay R. Ranka**

**Shri Mukesh D. Parakh**

**BANKERS :**

**Bank of Maharashtra**

**State Bank of India**

**AUDITORS :**

**M/s Bankim V. Shah  
Chartered Accountants**

**REGISTERED OFFICE :**

**265, Kamath's Bungalow,  
S. A. Road, Bajaj Nagar,  
NAGPUR - 440010**

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## NOTICE TO MEMBERS

NOTICE IS HEREBY GIVEN that the Thirteenth Annual General Meeting of the Members of Bajaj Global Limited will be held on Wednesday, the 30th September, 1998 at 10.00 A.M. at the Registered Office at 265, Kamath's Bungalow, S. A. Road, Bajaj Nagar, Nagpur-440 010, to transact the following business:

1. To receive, consider and adopt the Profit & Loss Account for the year ended 31st March, 1998, and the Balance Sheet as at that date and Reports of the Auditors and Directors thereon.
2. To appoint a Director in place of Shri Akshay R. Ranka, who retires by rotation and being eligible offers himself for reappointment.
3. To appoint Auditors and to fix their remuneration.

### SPECIAL BUSINESS :

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

4. As an Ordinary Resolution :

RESOLVED that Shri Mukesh D. Parakh whose term of office as a Director of the Company expires at this meeting, be and is hereby appointed as a Director of the Company in terms of Section 257 of the Companies Act, 1956.

Registered Office :  
265, Kamath's Bungalow,  
S.A. Road, Bajaj Nagar  
NAGPUR-440 010

Dated : 10.08.1998.

By order of the Board

AKSHAY R. RANKA  
DIRECTOR

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### 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 AND THE PROXY NEED NOT BE A MEMBER.
2. THE REGISTER OF MEMBERS OF THE COMPANY SHALL REMAIN CLOSED FROM 25 .09.1998 TO 30.09.1998 (BOTH DAYS INCLUSIVE).
3. THE EXPLANATORY STATEMENT PURSUANT TO SECTION 173 (2) OF THE COMPANIES ACT, 1956 IN RESPECT OF SPECIAL BUSINESS IS ANNEXED HERETO.

### EXPLANATORY STATEMENT

(Under Section 173 (2) of the Companies Act, 1956)

Shri Mukesh D.Parakh was appointed as an additional Director of the Company with effect from 10th August, 1998. He hold office upto the date of ensuing Annual General Meeting. The Company has received notice under Section 257 of the Companies Act, 1956 from a shareholder signifying his intention to propose the appointment of Shri Mukesh D. Parakh as a Director of the Company, liable to retire by rotation. The Board commends the resolution.

None of the Directors other than Shri Mukesh D. Parakh is interested in the resolution.

### DIRECTORS' REPORT

The Directors present their Thirteenth Annual Report and Audited Statement of Accounts for the year ended 31st March, 1998.

#### FINANCIAL RESULTS:

The accounts for the year under review reflect a Loss of Rs. 3,75,312. The Directors propose to appropriate the same as under :

Profit / ( Loss) for the year	Rs. (375,312)
Add : Balance brought forward	Rs. 4,057,609
Balance Carried to Balance Sheet	<u>Rs. 3,667,997</u>

#### WORKING AND FUTURE PROSPECTS :

The performance of the Company for the year under review was not encouraging. The Directors are exploring new areas of business with good potentials.

#### CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO :

Your Directors are of the opinion that particulars with respect to conservation of energy and technology absorption as per Section 217(1) (e) read with Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 are not relevant in view of the nature of business activities of the Company and hence, are not required to be given. There has been no foreign exchange earnings or outgo during the year under review.

#### PARTICULARS OF EMPLOYEES :

There is no employee in respect of whom particulars pursuant to section 217 (2A) of the Companies Act, 1956 are required to be given.

### **DIRECTORS:**

The Board appointed Shri Mukesh D. Parakh as an additional Director of the Company with effect from 10th August, 1998. He hold office upto this meeting and is seeking re-appointment.

Shri H. G. Bajaj and Shri V. K. Bajaj, resigned from Directorship during the year. Your Directors would like to place on record their sincere appreciation of the services rendered by them during their tenure.

Shri Akshay R. Ranka, retires by rotation and being eligible offers himself for re-appointment.

### **AUDITORS:**

M/s. Bankim V. Shah, Chartered Accountants, Mumbai auditors of the Company retire at the conclusion of the ensuing meeting and are eligible for re-appointment.

### **NON-BANKING FINANCIAL COMPANY :**

The Company has been granted registration under section 45 IA of the Reserve Bank of India as a Non-Banking Financial Company.

### **ACKNOWLEDGEMENTS:**

The Directors are grateful to the Bankers for their continued co-operation and assistance during the year.

The Directors express their thanks for the sincere & dedicated efforts put in by all the employees during the year.

For and on behalf of the Board,

Place : NAGPUR  
Dated : 10.08.1998

AKSHAY R. RANKA  
DIRECTOR

ASHISH BAJAJ  
DIRECTOR

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**AUDITORS' REPORT TO THE MEMBERS**

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We have audited the attached Balance Sheet of BAJAJ GLOBAL LIMITED as at 31st March, 1998 and the Profit and Loss Account of the Company for the year ended on that date annexed thereto. We report as follows :

1. As required by the Manufacturing and other Companies (Auditors' Report) Order, 1988 issued under the Companies Act, 1956, and on the basis of such checks as we consider appropriate we enclose in the Annexure a statement on the matters specified in paragraph 4 and 5 of the said Order.
2. Further to our comments in the Annexure referred to in paragraph 1 above :
  - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
  - b) In our opinion, proper books of accounts as required by law have been kept by the Company so far as appears from our examination of books.
  - c) The Balance Sheet and Profit and Loss Account dealt with by this report are in agreement with the books of accounts.
  - d) In our opinion and to the best of our information and according to the explanations given to us, the said account together with the notes thereon and in particular note 2 of Schedule 11 regarding non-provision of diminution in value of investments give the information required and give a true and fair view :
    1. In the case of Balance Sheet, of the state of the Company's affairs as at 31st March, 1998.
    2. In the case of the Profit and Loss Account, of the loss of the Company for the year ended on that date.

For BANKIM V. SHAH  
Chartered Accountants

BANKIM SHAH  
Proprietor

Place : NAGPUR  
Dated : 10.08.1998