

BAJAJ GLOBAL LIMITED

26th ANNUAL REPORT

2010-2011

BAJAJ GLOBAL LIMITED

BOARD OF DIRECTORS

Shri Akshay R. Ranka

Shri Monal Malji

Shri M. K. Sharma

AUDITORS

**B. Chhawchharia & Co.,
Chartered Accountants, Nagpur**

BANKERS

Axis Bank Limited,

R & T AGENT

**M / s. Adroit Corporate Services Private Limited
1st Floor, 19, Jaferbhoy Industrial Estate
Makwana Road, Marol Naka
Mumbai-400 059**

REGISTERED OFFICE

**254, Pandit Ravi Shankar Shukla Marg,
Civil Lines, NAGPUR- 440 001**

BAJAJ GLOBAL LIMITED

NOTICE

NOTICE is hereby given that the Twenty Sixth Annual General Meeting of the members of M/s. BAJAJ GLOBAL LIMITED will be held on Friday, the 30th September, 2011 at 10.00 A.M. at the Registered Office at 254, Pandit Ravi Shankar Shukla Marg, Civil Lines, Nagpur- 440 001 to transact the following business:


Ordinary Business :-

- 1) To receive, consider and adopt the Profit and Loss Account for the year ended 31st March, 2011 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 M. K. Sharma, who retires by rotation and being eligible offers himself for reappointment.
- 3) To Consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution :

“RESOLVED THAT pursuant to the provisions of section 224 and other applicable provisions, if any, of the Companies Act, 1956, M/s B. Chhawchharia & Co., Chartered Accountants, Nagpur, the retiring Statutory Auditors, be and hereby re-appointed as the Statutory Auditor of the Company to hold office till the conclusion of the next Annual General Meeting at the remuneration as may be decided by the Board of Directors.”

Registered Office:
254, Pandit Ravi Shankar Shukla Marg,
Civil Lines, Nagpur-440 001

By order of the Board,


AKSHAY R. RÁNKA
DIRECTOR

Place: Nagpur
Dated: 12th August, 2011

NOTE

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.

THE FORM OF PROXY MUST BE DEPOSITED WITH THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE ANNUAL GENERAL MEETING.

2. THE REGISTER OF MEMBERS OF THE COMPANY SHALL REMAIN CLOSE ON 30.09.2011

BAJAJ GLOBAL LIMITED

DIRECTORS' REPORT

The Directors present their Twenty Sixth Annual Report and Audited Statement of Accounts for the year ended 31st March 2011.

FINANCIAL RESULTS:

The accounts for the year under review reflect a profit of Rs. 3,683,917. The Directors propose to appropriate the same as under:

Profit / (Loss) Before Tax	Rs. 3,683,917
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Less: - Appropriations

Provision for Taxation

Current Tax

Deferred Tax

Tax Adjustments

Fringe Benefits Tax

Rs. 1,054,000

Rs. 55,747

Rs. 24,072

Rs. Nil

Rs. 1,133,819

Profit / (Loss) After Tax

ADD:- Balance Brought Forward

Less: - Transfer to Reserve Fund

Contingent Provision towards Standard Assets

Rs. 2,550,098

Rs. 19,040,051

Rs. 1,661,000

Rs. 93,000

BALANCE CARRIED FORWARD

Rs. 19,836,149

DIVIDEND:

The Directors regret their inability to recommend any dividend for the year under review.

WORKING & PERFORMANCE:

The performance of the Company was satisfactory during the year under review. The Board of Directors are trying their best to further improve the performance of the Company and are hopeful of better working results in the coming year.

PARTICULARS OF EMPLOYEES:

There is no employee in respect of whom particulars pursuant to Section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975; are required to be given.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, RESEARCH AND DEVELOPMENT:

Your Directors are of the opinion that with respect to conservation of energy and technology absorption as per Section 217 (1)(e) read with Companies (Disclosure 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.

FOREIGN EXCHANGE EARNINGS AND OUTGO:

During the year under review, there is no foreign exchange earning, outgo and expenditure.

DIRECTORS RESPONSIBILITY STATEMENT:

As per Provision of Section 217 (2AA) of the Companies Act, 1956, the Directors confirm that:

- a. In the preparation of annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- b. The accounting policies have been consistently applied and reasonable and prudent judgement and estimates have been made so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2011 and the Profit & Loss account of the Company for the period.
- c. Proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 has been taken for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d. The annual accounts have been prepared on a going concern basis.

SECRETARIAL COMPLIANCE CERTIFICATE:

T. S. PAHADE & ASSOCIATES, Company Secretary, Nagpur has issued a Secretarial Compliance Certificate in terms of Proviso of Sub-Section (1) of Section 383(A) of the Companies Act 1956. The same has been received and attached to the Board Report.

DIRECTORS:

Shri M. K. Sharma, retires by rotation and being eligible, offers himself for re-appointment.

LISTING OF SHARES:

The Equity Shares of the Company are listed on The Stock Exchange, Mumbai and Madhya Pradesh. The Company has paid the annual listing fee for the financial year 2010-2011.

The Equity Shares of the Company has the Electronic connectivity under ISIN No. **INE553H01015**. To provide service to the Shareholders, the Company has appointed M/s. Adroit Corporate Services Private Limited, 1st Floor, 19, Jaferbhoy Industrial Estate, Makwana Road, Marol Naka, Mumbai-400 059 as Registrar and Transfer Agent of the Company for existing physical based and allied Secretarial Services for its Members / Investors and for Electronic Connectivity with NSDL and CDSL.

PUBLIC DEPOSITS:

During the period under review, the Company has not accepted any public deposit under Section 58A of the Companies Act, 1956.

AUDITORS:

Your Company has received resignation of Mr. Bankim V. Shah, Statutory auditors of the Company dated 12th July, 2011 stating that he was having other pre-occupations and it was not possible for him to continue as statutory auditor of the Company. Therefore, the Company has called for extra ordinary general meeting of members of the Company on 11th August, 2011 vide notice dated 13th July, 2011 and appointed M/s B. Chhawcharia & Co., Chartered Accountants, Nagpur as statutory auditors of the Company whose consent letter to act a auditor was received on 12th July, 2011.

In view of the aforesaid fact, the audit of accounts was done after 30th June, 2011.

M/s. B. Chhawchharia, Chartered Accountants, Nagpur auditors of the company retires at the conclusion of the ensuing meeting and are eligible for re-appointment.

AUDITOR'S REPORT:

The observations made by the Auditors are self-explanatory and does not require any clarification.

ACKNOWLEDGEMENT:


The Directors are grateful to Bankers for their continued support, co-operation and assistance during the year. The Directors express their thanks for the sincere and dedicated efforts put in by the workers, staff and officers during the year.

Registered Office:
254, Pandit Ravi Shankar Shukla Marg,
Civil Lines, Nagpur-440 001

PLACE: NAGPUR.

DATED: 12th August, 2011

For and on behalf of the Board


Akshay R. Ranka
DIRECTOR


M. K. Sharma
DIRECTOR

SECRETARIAL COMPLIANCE CERTIFICATE

In terms of Section 383A (1) of the Companies Act, 1956.

To
The Members
BAJAJ GLOBAL LIMITED
NAGPUR

We have examined the registers, records, books and papers of **BAJAJ GLOBAL LIMITED** as required to be maintained under the Companies Act, 1956, (the Act) and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on **31st March, 2011**. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the company, its officers and agents, we certify that in respect of the aforesaid financial year:

1. The company has kept and maintained all registers as stated in **Annexure 'A'** to this certificate as per the provisions and the rules made there under and all entries therein have been duly recorded.
2. The company has filed the forms and returns as stated in **Annexure 'B'** to this certificate, with the Registrar of Companies prescribed under the Act and the rules made thereunder. As per the information given to me, the Company was not required to file any documents, forms or returns with Regional Director, Central Government, Company Law Board or other authorities.
3. The company being public limited company, comments are not required.
4. The Board of Directors duly met **Six (06)** times on **13th April 2010, 29th April 2010, 30th July 2010, 04th September 2010, 15th November 2010 and 12th February 2011** in respect of which meetings proper notices were given and the proceedings were properly recorded and signed including the circular resolutions passed in the Minutes Book maintained for the purpose.
5. The Company has closed its Register of Members or Debenture holders on **30.09.2010** and necessary compliance of Section 154 of the Act has been made.
6. The Annual General Meeting for the financial year ended on **31-03-2010** was held on **30-09-2010** after giving due notice to the members of the company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.
7. **One** Extra Ordinary General Meeting was held during the financial year on **13-05-2010** after giving due notice to the members of the company and the resolutions passed thereat were duly recorded in the Minutes Book maintained for the purpose.
8. The company has not advanced any loans to its Directors, or persons or firms or companies referred to under Section 295 of the Act is not applicable.
9. The company has duly complied with the provisions of section 297 of the Act in respect of Contracts specified in that section.
10. The company has made necessary entries in the register maintained under Section 301 of the Act.
11. As there were no instances falling within the purview of Section 314 of the Act, the company has not obtained any approvals from the Board of Directors and members or the Central Government.

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