

**BAJAJ GLOBAL
LIMITED**
29th ANNUAL REPORT 2013-2014

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,
Civil Lines, Nagpur

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
N O T I C E**

NOTICE is hereby given that the Twenty Ninth Annual General Meeting of the members of M/s. BAJAJ GLOBAL LIMITED will be held on Saturday, the 27th September, 2014 at 11.00 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, 2014 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 Mahendra Kumar Sharma (DIN: 00519575), who retires by rotation and being eligible offers himself for re-appointment.

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 139 of the Companies Act, 2013 and the Companies (Audit & Auditors) Rules, 2014, and other applicable provisions if any, including any statutory modifications or re-enactments thereof M/s B. Chhawchharia & Co. (Firm Regn. No. 305123E), Chartered Accountants, Nagpur the retiring statutory Auditors, be and is hereby re-appointed as the Statutory Auditors of the Company to hold office till the conclusion of the next Annual General Meeting at a remuneration as decided by the Board of Directors of the Company."

Special Business:

4) **Increase in borrowing power in terms of Section 180 (1) (c) of the Companies Act, 2013:**

To consider and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution**:

"RESOLVED THAT subject to the provisions of Section 180 (1)(c) of the Companies Act, 2013 and other applicable provisions if any, including any statutory modifications or re-enactments thereof and in supersession of the resolution passed under Section 293(1)(d) of the Companies Act, 1956 at the Annual General Meeting of the Company held on 31st October, 1995, the Board of Directors of the Company be and are hereby authorised to borrow from time to time, any sum or sums of monies which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's business in the ordinary course of business), may exceed the aggregate of the Paid

up Capital of the Company and its Free Reserves other than amount set apart for any specific purpose, provided that the total outstanding amount so borrowed shall not at any time exceed the limit of Rs 50.00 Crores (Rupees Fifty Crores only).

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to take such steps as may be necessary and to sign, execute the documents, deeds etc as may be required on behalf of the Company and to do all such acts, deeds, matters and things as may be necessary, expedient or incidental for giving effect to this resolution."

5) Creation of charge / mortgage etc. on Company's movable or immovable properties in terms of Section 180 (1) (a) of the Companies Act, 2013.

To consider and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution**:

"RESOLVED THAT subject to the provisions of Section 180 (1)(a) of the Companies Act, 2013 and other applicable provisions if any, including any statutory modifications or re-enactments thereof and in supersession of the resolution passed Under Section 293(1)(a) of the Companies Act, 1956 at the Annual General Meeting of the Company held on 31st October, 1995, the Board of Directors of the Company be and are hereby authorised to mortgage/ hypothecate/ charge the Company's movables & immovable properties and assets of all kinds, both present and future in the form of First and/or Second and or subservient mortgage/ charge and / or floating charge in such a manner as the Board may direct to or in favour of all or any of the banks and/ any other investing agencies, trustees for the holders of debentures / bonds/ other instruments which may be issued to and subscribed by all or any of the Banks/ any other investing agencies or any other persons /bodies corporate by way of private placement or otherwise availed by the Company of an amount not exceeding Rs 50.00 Crores (Rupees Fifty Crores only) at any time together with the interest thereon at respective agreed rates, compound interest, additional interest, liquidated damages, committed charges, premia on pre-payment or on redemption, cost, charges, expenses and all other money payable by the Company under the loan agreement/ arrangements entered into /to be entered into by the Company in respect of the said loan or any other form of financial assistance.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to take such steps as may be necessary and to sign, execute the documents, deeds etc as may be required on behalf of the Company and to do

all such acts, deeds, matters and things as may be necessary, expedient or incidental for giving effect to this resolution."

Registered Office:

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

Place: Nagpur

Dated: 11th August, 2014

NOTE :

1. A Member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member. Proxies in order to be effective must be lodged at the Registered Office of the Company not later than 48 hours before the commencement of the Meeting.
2. The Register of Members and Share Transfer Books of the Company will remain closed from 19.09.2014 to 27.09.2014 (both days inclusive).
3. Pursuant to Section 102 of the Companies Act, 2013, an Explanatory Statement in respect of the Item No. 4 & 5 of the Notice is enclosed.
4. Members are requested to bring their copies of the Annual Report to the Meeting. They are also requested to avoid being accompanied by non-members and children.
5. Members are requested to notify immediately any change in their addresses quoting their Folio/Client ID No. to the Company's Registrars & Share Transfer Agents - M/s Adroit Corporate Services (P) Ltd. 1st Floor, 19/20 Jaferbhoy Industrial Estate, Makwana Road, Marol Naka, Mumbai - 400 059 (Maharashtra) Tel : (022) 2859 0942/4442/4428/4060, E.mail: adroits@vsnl.net
6. In terms of Section 101 and 136 of the Companies Act, 2013 read together with the Rules made thereunder, the listed companies may send the notice of Annual General Meeting and the Annual Report, including Financial Statements, Board Report etc. by electronic mode. The Company is accordingly forwarding soft copies of the above referred documents to all those shareholders who have registered their email ids with their respective Depository Participants or with the Registrar & Transfer Agent of the Company.

7. Voting through Electronic Means:

In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement, the Company is pleased to provide

members facility to exercise their right to vote at the 29th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Central Depository Services (India) Limited.

The e-voting period commences on 22nd September, 2014 (9.00 AM) and ends on 23rd September, 2014 (5.00 PM). During this period shareholders of the Company holding shares either in physical form or in dematerialized form, as on cut-off date of 30th August, 2014 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting after end of voting period. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

The instructions for members for voting electronically are as under :
In case of members receiving e-mail :

- Open your web browser and log on to the e-voting website www.evotingindia.com during the voting period
- Click on "Shareholders" tab.
- Now enter your User ID (For CDSL : 16 digits beneficiary ID, For NSDL : 8 Character DP ID followed by 8 Digits Client ID, Members holding shares in Physical Form should enter Folio No. Registered with the Company) and Image Verification as displayed and then Click on "Login".
- If you are holding shares in Demat Form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- If you are a first time user follow the steps given below :
 - Now, fill up the following details in the appropriate boxes :

	For Members Holding Shares in Demat Form	For Members Holding Shares in Physical Form
PAN *	Enter your 10 Digit alpha - numeric PAN issued by Income Tax Department when prompted by the system while e-voting (applicable for both demat shareholders as well as physical shareholders)	
DOB #	Enter the Date of Birth as recorded in your demat account or in the Company Records for the said Demat Account or Folio in DD/MM/YYYY format.	
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your Demat Account or in the Company records for the said demat account or folio	

Please enter any one of the details in order to login. In case both the details are not recorded with the depository or Company, please enter the **number of shares held by you as on the cut off date** in the **Dividend Bank details** field.

- After entering these details appropriately, click on "SUBMIT" tab.
 - Members holding shares in physical form will then reach directly to the EVSN voting screen. However, members holding shares in demat form will now reach 'Password Change' menu wherein they are required to mandatorily change their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
 - Click on "**Electronic Voting Sequence Number (EVSN) -140820035** alongwith "**BAJAJ GLOBAL LIMITED**". This will take you to the voting page.
 - On the voting page, you will see Resolution Description and against the same the option "YES/No" for voting. Select the option "YES" or "NO" as desired. The option "YES" implies that you assent to the Resolution and option "NO" implies that you dissent to the Resolution.
 - If you wish to view the entire Resolutions, click on the "Resolutions File Link".
 - After selecting the resolution you have decided to vote on, click on "**SUBMIT**". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
 - Once you "**CONFIRM**" your vote on the resolution, you will not be allowed to modify your vote.
 - If Demat account holder has forgotten the changed password then enter the User ID and the image verification Code & click on Forgot Password & enter the details as prompted by the system.
 - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
- They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com. After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote. They should up-

load a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

- a. Please follow all steps from sr. no. (i) to sr. no. (xii) above to cast vote.
- b. The voting period begins on 22nd September, 2014 (9.00 AM) and ends on 23rd September, 2014 (5.00 PM). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 30.08.2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- c. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

8. Voting through Physical Ballot Form:

In terms of Clause 35B of the Listing Agreement, the members who do not have access to e-voting are requested to fill in the Physical Ballot Form enclosed with the Notice and submit the same in a sealed envelope to the Scrutinizer. Unsigned, incomplete or incorrectly ticked forms shall be rejected. The ballot must be received by the Scrutinizer on or before 23rd September, 2014 (5.00 PM). The Scrutinizers decision on the validity of the forms will be final. Members are required to vote only through the electronic system or through ballot and in no other form. In the event a member casts his votes through both the processes, the votes in the electronic system would be considered and the ballot vote would be ignored.

M/s B. Chhawchharia & Co. Chartered Accountants (Sanjay Agarwal, Partner) Firm Registration No. 305123E, has been appointed as the Scrutinizer to scrutinize the e-voting process (including the physical ballots received from members who don't have access to the e-voting process) in a fair and transparent manner.

The Scrutinizer shall within a period not exceeding Three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of atleast Two (2) witness not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman.

Since e-voting facility (including Ballot Forms) is provided to the Members pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, voting by show of hands will not be allowed in the meeting.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:
ITEM NO. 04 :**

In terms of the resolution passed by the Shareholders at the Annual General Meeting held on 31st October, 1995 pursuant to Section 293(1)(d) of the Companies Act, 1956, the Board of Directors of the Company is authorised to borrow upto a sum of Rs.15 Crores over and above the paid-up share capital and free reserves of the Company (apart from the temporary loans obtained from the Company's bankers in the ordinary course of business). The Business Reorganisation proposal which is being carried out by the Company requires additional funds. Hence, the mobilization of the funds has been substantially increased. Therefore, it is considered desirable to increase the Board's borrowing powers from the existing limit of Rs.15 Crores to Rs.50 Crores over and above the paid-up share capital and free reserves of the Company. Accordingly, the consent of the Shareholders at the General Meeting is sought under Section 180 (1) (c) of the Companies Act, 2013.

Your Directors recommend passing the above resolution.

None of the Directors is concerned or interested in the said resolution

ITEM NO. 05 :

In terms of the resolution passed pursuant to Section 293(1)(a) of the Companies Act, 1956 by the Members/Shareholders at the Annual General Meeting held on 31st October, 1995, the Board of Directors of the Company were authorised to create mortgage and/or charge on the immovable and movable properties of the Company upto Rs 15.00 crores.

Considering the need to avail additional financial assistance, over and above the present financial assistances, from Banks, Financial Institutions, Bodies Corporates, other Entities in ordinary course of business. This in turn would necessitate further creation of securities by way of mortgage/charge on all or some of the immovable and movable properties of the Company both present and future, in favour of the Banks, Financial Institutions, Bodies Corporates, other Entities upto an extent of Rs 50.00 Crores.

To create mortgage/ charge upto the said limit, approval of the Members / Shareholders are required to be obtained pursuant to Section 180(1)(a) of the Companies Act, 2013 authorizing the Board of Directors of the Company in this regard. Your Directors recommend passing the above resolution.

None of the Directors is concerned or interested in the said resolution.

Registered Office:

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

Place: Nagpur

Dated: 11th August, 2014

By order of the Board,

**For BAJAJ GLOBAL Ltd.
AKSHAY R. RANKA**

DIRECTOR

(DIN : 00235788)

**BAJAJ GLOBAL LIMITED
DIRECTORS' REPORT**

The Directors present their Twenty Ninth Annual Report and Audited Statement of Accounts for the year ended 31st March 2014.

FINANCIAL RESULTS:

The accounts for the year under review reflect a profit of ₹ 48,74,664/- The Directors propose to appropriate the same as under:

Profit / (Loss) Before Tax	₹ 48,74,664	
Less: - Appropriations		
Provision for Taxation		
Current Tax	₹ 14,18,000	
Deferred Tax	₹ 30,238	

Profit / (Loss) After Tax	₹ 34,26,426	

ADD:- Balance Brought Forward	₹ 2,49,68,524	

	₹ 2,83,94,950	
Transfer to Reserve Fund	₹ (6,71,000)	
Contingent Provision	₹ 1,000	

BALANCE CARRIED FORWARD	₹ 2,77,22,950	
	=====	

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. Your Company plans to take the performance to the next level by adopting modern ways and hence your Directors are confident of achieving better working results in the coming years.

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 the 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:

The Directors report that:

- In the preparation of the annual accounts, the applicable accounting standards have been followed.
- The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss account of the company for that period.
- The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- The Directors have prepared the annual accounts on a going concern basis.
- The Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

SECRETARIAL COMPLIANCE CERTIFICATE:

T. S. PAHADE & ASSOCIATES, Company Secretaries, Nagpur has issued a Secretarial Compliance Certificate for the FY 2013-14 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, Director retires by rotation and being eligible, offers himself for re-appointment.