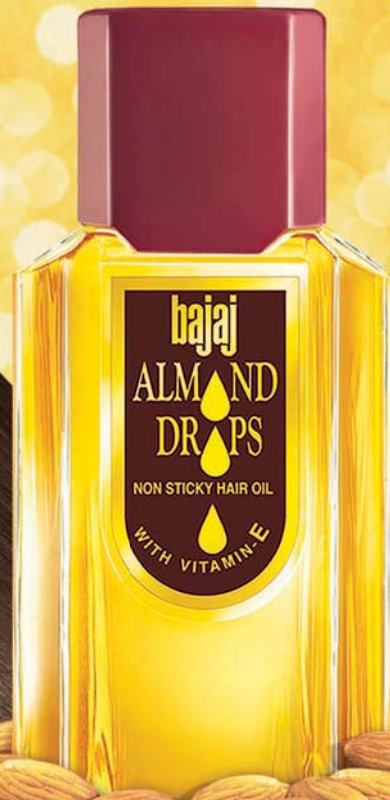


EIGHTH ANNUAL
REPORT 2013 - 14

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Board of Directors

Kushagra Nayan Bajaj

Promoter, Non-Executive Chairman

Sumit Malhotra

Managing Director

Jimmy Rustom Anklesaria

Whole-time Director

Gaurav Dalmia

Independent, Non-Executive Director

Dilip Cherian

Independent, Non-Executive Director

Aditya Vikram Ramesh Somani

Independent, Non-Executive Director

Haigreve Khaitan

Independent, Non-Executive Director

Sujoy Sircar

Company Secretary

Statutory Auditors

R. S. Dani & Co.

Chartered Accountants

Bankers

Corporation Bank

HDFC Bank Limited

Kotak Mahindra Bank Limited

State Bank of India

Registered Office

221, 2nd Floor, Bldg.No.2,
Solitaire Corporate Park,
167, Guru Hargovind Marg,
Chakala, Andheri (East),
Mumbai - 400 093.

Registrar & Transfer Agent

Karvy Computershare Private Limited
17-24, Vittal Rao Nagar,
Madhapur,
Hyderabad -500 081.



CIN: L0110MH2006PLC161345

Registered Office: 2nd Floor, Building No.2, Solitaire Corporate Park, 167, Guru Hargovind Marg, Chakala, Andheri (East), Mumbai 400093

Tel.: +91 22 66919477/78, **Fax :** +91 22 66919476, **Website:** www.bajajcorp.com

Notice to Shareholders

NOTICE is hereby given that the Eighth Annual General Meeting of the Members of Bajaj Corp Limited will be held on Friday, August 1, 2014 at 4.00 pm at Kamalnayan Bajaj Hall, Bajaj Bhavan, Jamnalal Bajaj Marg, 226, Nariman Point, Mumbai – 400021 to transact the following business:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements of the Company for the year ended March 31, 2014 including the Audited Balance Sheet as at March 31, 2014, Statement of Profit and Loss for the year ended on that date and Reports of Directors and Auditors thereon for the said year.
2. To confirm the Interim Dividend of ₹ 6.50 per equity share declared on 14,75,00,000 equity shares of face value ₹ 1/- each already paid for the financial year ended March 31, 2014.
3. To appoint a Director in place of Mr. Jimmy Anklesaria (DIN 03464365), who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint M/s. R. S. Dani & Company (Firm Registration Number 000243C), Chartered Accountants, pursuant to the provisions of Section 139 of the Companies Act, 2013, as Auditors of the Company, to hold office from conclusion of this Eighth Annual General Meeting until the conclusion of the 9th Annual General Meeting of the Company at such remuneration as shall be fixed by the Board of Directors.

SPECIAL BUSINESS:

5. 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 Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force)

read with Schedule IV to the Companies Act, 2013, Mr. Gaurav Dalmia (DIN 00009639), Director of the Company who retires by rotation at this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing candidature of Mr. Gaurav Dalmia for the office of Director, be and is hereby appointed as an Independent Director of the Company, to hold office up to March 31, 2019, not liable to retire by rotation.”

6. 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 Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Dilip Cherian (DIN 00322763), Director of the Company who retires by rotation at this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Dilip Cherian for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office up to March 31, 2019, not liable to retire by rotation.”

7. 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 Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the

Companies Act, 2013, Mr. Haigreve Khaitan (DIN 00005290), Director of the Company who retires by rotation at this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Haigreve Khaitan for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office up to March 31, 2019 not liable to retire by rotation."

8. 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 Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Aditya Vikram Ramesh Somani (DIN 00046286), Director of the Company who retires by rotation at this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Aditya Vikram Ramesh Somani for the office of Director, be and is hereby appointed as an Independent Director of the Company, to hold office up to March 31, 2019, not liable to retire by rotation."

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

"RESOLVED THAT pursuant to the provisions of Section 188 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) (corresponding to Section 314 of the Companies Act, 1956 and rules made thereunder), consent and approval of the Company be and is hereby accorded to the re-appointment of Mr. Apoorv Bajaj as Executive President of the Company, for a period of 5 years commencing November 5, 2014 on the terms and conditions of appointment and remuneration as contained in the Explanatory Statement of material facts annexed to the Notice pursuant to Section 102 of the Companies Act, 2013 and the Board of Directors be and is hereby authorised to alter, vary or revise such terms of appointment and remuneration within the overall limits as may be agreed to by the Board of Directors and Mr Apoorv Bajaj."

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

"RESOLVED THAT pursuant to the provisions of Section 62(1)(c) and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the Foreign Exchange Management Act, 1999, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, Regulations for Qualified Institutions Placement contained in Chapter VIII of the Securities and Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2009, the notifications issued by the Reserve Bank of India ("RBI") and other applicable laws, listing agreement entered into by the Company with the stock exchanges where the shares of the Company are listed, Articles of Association and subject to all other statutory and regulatory approval(s), consent(s), permission(s) and/ or sanction(s) of the Government of India, RBI, Securities and Exchange Board of India ("SEBI") and all other concerned authorities (hereinafter singly or collectively referred to as the "Appropriate Authorities") as may be required, and subject to such terms, conditions and modifications as may be prescribed by any of the Appropriate Authorities while granting any such approval, consent, permission and/or sanction and agreed to by the Board of Directors of the Company (the "Board") (which term shall be deemed to include any Committee which the Board may have constituted or hereafter constitute for the time being exercising the powers conferred on the Board by this resolution), which the Board be and is hereby authorised to accept, if it thinks fit in the interest of the Company, the Board be and is hereby authorised to create, issue, offer and allot equity shares and/or securities in one or more tranches, whether denominated in rupee or foreign currency(ies), in the course of international and/or domestic offering(s) in one or more foreign market(s), for a value of up to ₹ 1,000 crore (Rupees One thousand crore only) including Equity Shares and/or Other Financial Instruments ("OFIs") through Qualified Institutions Placement ("QIP") basis to Qualified Institutional Buyers ("QIB"), Global Depository Receipts ("GDRs"), American Depository Receipts ("ADRs"), Foreign Currency Convertible Bonds ("FCCBs"), any other Depository Receipt Mechanism and/or convertible into Equity Shares (either at the option of the Company or the

holders thereof) at a later date, any such instrument or security [including Debentures or Bonds or Foreign Currency Convertible Bonds ("FCCBs")] being either with or without detachable warrants attached thereto entitling the warrant holder to apply for Equity Shares/instruments or securities including Global Depository Receipts and American Depository Receipts representing Equity Shares (hereinafter collectively referred to as the "Securities") or any combination of Equity Shares with or without premium, to be subscribed to in Indian and/or any foreign currency(ies) by resident or non-resident/foreign investors (whether institutions and/or incorporated bodies and/or individuals and/or trusts and/or otherwise)/Foreign Institutional Investors ("FIIs")/Mutual Funds/ Pension Funds/ Venture Capital Funds/ Banks and such other persons or entities, whether or not such investors are members of the Company, to all or any of them, jointly or severally through prospectus, offer document and/or other letter or circular ("Offer Document") and/or on private placement basis, from time to time in one or more tranches as may be deemed appropriate by the Board and such issue and allotment to be made on such occasion or occasions, at such value or values, at a discount or at a premium to the market price prevailing at the time of the issue and in such form and manner and on such terms and conditions or such modifications thereto as the Board may determine in consultation with the Lead Manager(s) and/or Underwriters and/or other Advisors, with authority to retain over subscription up to such percentage as may be permitted by the Appropriate Authorities, at such price or prices, at such interest or additional interest, at a discount or at a premium on the market price or prices and in such form and manner and on such terms and conditions or such modifications thereto, including the number of Securities to be issued, face value, rate of interest, redemption period, manner of redemption, amount of premium on redemption/prepayment, number of further equity shares, to be allotted on conversion/ redemption/ extinguishment of debt(s), exercise of rights attached to the warrants, the ratio of exchange of shares and/or warrants and/or any other financial instrument, period of conversion, fixing of record date or book closure and all other related or incidental matters as the Board may in its absolute discretion think fit and decide in consultation with the Appropriate Authority(ies), the Merchant Banker(s) and/or Lead Manager(s) and/or Underwriter(s) and/or Advisor(s) and/or such other person(s), but without requiring any further approval

or consent from the shareholders and also subject to the applicable regulations for the time being in force."

"RESOLVED FURTHER THAT a minimum of 10% of the Securities issued pursuant to said regulations shall be allotted to mutual funds and if no mutual fund is agreeable to take up the minimum portion or any part thereof, then such minimum portion or part thereof may be allotted to other QIB(s) or otherwise."

"RESOLVED FURTHER THAT the Relevant Date for determining the pricing of the securities [whether on Qualified Institutional Placement to QIBs as per the provisions of Chapter VIII of SEBI (Issue of Capital & Disclosure Requirements) Regulations, 2009] or issue of equity shares underlying the Global Depository Receipts or securities issued on conversion of FCCBs is the date of the meeting in which the Board decides to open the proposed issue or such date, if any, as may be notified by SEBI or the RBI or any Appropriate Authority from time to time."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to allot further shares up to 15 (fifteen) percent of its issue size to the Stabilisation Agent by availing the Green Shoe Option subject to the provisions of relevant SEBI Regulations and enter into and execute all such agreements and arrangements with any Merchant Banker or Book Runner, as the case may be, involved or concerned in such offerings of Securities and to pay all such fee/ expenses as may be mutually agreed between the Company and the said Stabilisation Agent."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to enter into and execute all such agreements and arrangements with any Lead Manager(s), Co-Lead Manager(s), Manager(s), Advisor(s), Underwriter(s), Guarantor(s), Depository(ies), Custodian(s), Trustee, Stabilisation Agent, Banker/ Escrow Banker to the Issue and all such agencies as may be involved or concerned in such offerings of Securities and to remunerate all such agencies by way of commission, brokerage, fees or the like, and also to seek the listing of such Securities in one or more Indian/International Stock Exchanges."

"RESOLVED FURTHER THAT the Board and/or an agency or body authorised by the Board may issue Depository Receipt(s) or Certificate(s), representing the underlying securities issued by the Company in registered or bearer form with such features and attributes as are prevalent in Indian and/or

International Capital Markets for the instruments of this nature and to provide for the tradability or free transferability thereof, as per the Indian/ International practices and regulations and under the norms and practices prevalent in the Indian/ International Markets."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to issue and allot such number of further equity shares as may be required to be issued and allotted upon conversion of any Securities or as may be necessary in accordance with the terms of the offering, all such further equity shares ranking pari-passu with the existing equity shares of the Company in all respects except provided otherwise under the terms of issue and in the offer document."

"RESOLVED FURTHER THAT subject to the existing law and regulations, such Securities to be issued, that are not subscribed, may be disposed of by the Board to such person(s) and in such manner and on such terms as the Board may in its absolute discretion think most beneficial to the Company, including offering or placing them with resident or non-resident/ foreign investor(s) (whether institutions and/or incorporated bodies and/or individuals and/or trusts and/or otherwise)/ Foreign Institutional Investors ("FIIs")/ Qualified Institutional Buyers ("QIBs")/ Mutual Funds/ Pension Funds/ Venture Capital Funds/Banks and/or Employees and Business Associates of the Company or such other person(s) or entity(ies) or otherwise, whether or not such investors are members of the Company, as the Board may in its absolute discretion decide."

"RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the Board be and is hereby authorised on behalf of the Company to agree to and make and accept such conditions, modifications and alterations stipulated by any of the relevant authorities while according approvals, consents or permissions to the issue as may be considered necessary, proper and expedient and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation the entering into of underwriting, marketing, depository and custodian arrangements and with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in regard to any such issue(s)/ offer(s) or allotment(s) or otherwise and utilisation of the issue proceeds and/or otherwise to alter or modify the terms of issue, if any, as it may in its absolute discretion deem fit and proper

without being required to seek any further consent or approval of the Company to the end and intent that the Company shall be deemed to have given its approval thereto expressly by the authority of this resolution."

"RESOLVED FURTHER THAT to the extent permissible under Law, the Board be and is hereby authorised to delegate all or any of the powers herein conferred by this resolution on it, to any Committee of Directors or any person or persons, as it may in its absolute discretion deem fit in order to give effect to this resolution."

11. 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 Sections 148 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) payment of remuneration of ₹ 80,000/- (Rupees Eighty thousand only) plus applicable levies and reimbursement of out-of-pocket and traveling expenses to M/s Hitesh Jain & Associates, Cost Accountants, Rajasthan, who were appointed as Cost Auditors of the Company by the Board of Directors to conduct the Cost audit of the manufacturing facilities of the Company located at Dehradun, Uttarakhand, Paonta Sahib and Parwanoo, Himachal Pradesh for the financial year ended March 31, 2015, be and is hereby ratified and confirmed."

By Order of the Board of Directors

Sujoy Sircar
Company Secretary

Place: Mumbai
Dated: April 28, 2014

Registered Office:
2nd Floor, Building No. 2,
Solitaire Corporate Park,
167, Guru Hargovind Marg,
Chakala, Andheri(E),
Mumbai – 400093

NOTES:

1. **A member entitled to attend and vote at the annual general meeting ("meeting") is entitled to appoint a proxy to attend and vote instead of himself/ herself and the proxy need not be a member of the Company. A person can act**

as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder. The instrument appointing the proxy, in order to be effective, shall be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting. A proxy form is annexed to this Notice.

2. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
3. In case of joint holders attending the Meeting, only such joint holder who is higher in order of names will be entitled to vote.
4. In terms of Section 152 of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Jimmy Anklesaria (DIN 03464365) Director, retires by rotation and being eligible, offer himself for re-appointment. The Board of Directors commends the aforesaid re-appointment. Mr. Gaurav Dalmia (DIN 00009639), Mr. Dilip Cherian (DIN 00322763), Mr. Haigreave Khaitan (DIN 00005290) and Mr. Aditya Vikram Ramesh Somani (DIN 00046286), Non Executive Directors of the Company were Independent Directors as per Clause 49 of the listing agreement with the stock exchanges. As per explanation to Section 152(6)(e) of the Companies Act, 2013, total number of Directors for the purpose of determining Directors liable to retire by rotation shall not include Independent Directors, whether appointed under the Companies Act, 2013 or any other law for the time being in force.
5. Brief resume of all Directors proposed to be re-appointed, nature of their expertise in specific functional areas, names of the companies in which they hold directorships, memberships/ chairmanships for Board/Committees, shareholding and relationship between directors inter-se as stipulated in Clause 49 of the Listing Agreement with Stock Exchanges in India, are provided in the annexure.
6. Pursuant to Section 102 of the Companies Act, 2013, the statement setting out the material facts concerning each item of special business to be conducted at the Eighth Annual General Meeting is annexed hereto.
7. Relevant documents referred in accompanying Notice are open for inspection by the members at the Registered Office of the Company between 11.00 a.m. and 3.00 p.m. on all working days, except Saturdays, Sundays and Public holidays up to the date of the Eighth Annual General Meeting.
8. The Register of Members and Share Transfer Register Books of the Company shall remain closed from Saturday, July 26, 2014 to Friday, August 1, 2014 (both days inclusive) for the purpose of Eighth Annual General Meeting of the Company
9. An Interim Dividend of 650% (₹ 6.50 per share on equity shares of face value ₹ 1/- each) declared by the Board of Directors on February 6, 2014, was paid to the shareholders of the Company.
10. Members are requested to furnish their Bank Account details, change of address and all other required details to the Registrar & Share Transfer Agents, M/s. Karvy Computershare Private Limited in respect of shares if held in physical form. In case of shares held in electronic form, these details should be furnished to the respective Depository Participants (DPs).
11. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number ("PAN") by every participant in the securities market. Members holding shares in electronic form are therefore, requested to submit their copies of PAN card to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrar & Share Transfer Agent.
12. For convenience of the Members and for proper conduct of the Meeting, entry to the place of the Meeting will be regulated by way of attendance slip, which is annexed to this Notice. Members are requested to bring their Attendance Slip, fill up and sign the same at the place provided and hand it over at the entrance of the venue.
13. Members are requested to send all communications relating to shares to the Registrar & Share Transfer Agents of the Company at the following address:

By Post/ Courier/ Hand Delivery	M/s Karvy Computershare Private Limited Unit : Bajaj Corp Limited Plot Nos. 17-24, Vittal Rao Nagar Madhapur, Hyderabad - 500 081 Tel. No.: 040 4465 5000/ 2342 0815 - 28 Fax No.: 040 2342 0814 Email: einward.ris@karvy.com
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14. Pursuant to the provisions of Section 124 and 125 of the Companies Act, 2013 (corresponding to sections 205A to 205C of the Companies Act, 1956), all unclaimed/unpaid monies by way of dividend transferred to the "Unpaid Dividend Account" of the Company that remains unclaimed/unencashed for a period of 7 (seven) years from the respective date of such transfer, has to be transferred by the Company to "The Investor Education and Protection Fund" ("IEPF").

The details of Dividends paid by the Company and the corresponding due dates for transfer of such unclaimed/unencashed dividend to the aforementioned Fund constituted by the Central Government are furnished hereunder:

Dividend for the year	Date of Declaration of Dividend	Due Date of transfer to the Investor Education and Protection Fund
2010-2011	Monday, August 8, 2011	Thursday, September 13, 2018
2011-2012	Tuesday, February 7, 2012	Sunday, April 14, 2019
2012-2013	Friday, January 11, 2013	Wednesday, March 18, 2020
2013-2014	Thursday February 6, 2014	Tuesday, April 13, 2021

Members who have not encashed/claimed the dividend warrant(s) so far in respect of the above financial years, are therefore, requested to make their claims to Karvy Computershare Private Limited well in advance of the above due dates. It may be noted that once the amounts in the unpaid dividend accounts are transferred to the IEPF no claim shall lie against the IEPF or the Company in respect thereof and the Members would lose their right to claim such dividend.

15. Pursuant to the provisions of Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made thereunder, Companies can serve Annual Reports and other communications through electronic mode to those members who have registered their e-mail address either with the Company or with the Depository. Members holding shares in physical form and who have not registered their e-mail address with the Company can now

register the same by submitting a written request to M/s. Karvy Computershare Private Limited / Company. Members holding shares in dematerialized form are requested to register their e-mail address with their respective Depository Participant(s) only. Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request. The Company will send the electronic copies of the Annual Report 2013-2014 to all those shareholders at their registered email ids provided to us by the respective Depositories. The physical copies of the Annual Report will also be available at our Registered Office in Mumbai for inspection during business hours on all working days upto the date of the Eighth Annual General Meeting. In case any Member(s) insist for physical copy of the aforementioned documents, the same shall be sent to the respective Member(s) by post, free of cost. For Members who have not registered their e-mail address, physical copies of the Annual Report for 2014 are being sent by the modes permitted under Companies Act, 2013. The Annual Report is also available for download at HYPERLINK "<http://www.bajajcorp.com>" www.bajajcorp.com.

16. Electronic copy of the Notice convening the Eighth Annual General Meeting of the Company inter-alia indicating the process and manner of e-voting with Attendance Slip and Proxy Form is being sent to all Members whose email addresses are registered with the Company/Depository Participants for communication purposes unless any Member has requested for a physical copy of the same. For Members, who have not registered their email addresses, physical copies of the Notice convening the Eighth AGM of the Company inter-alia indicating the process and manner of e-voting alongwith Attendance Slip and Proxy Form are being sent by the modes permitted under the Companies Act, 2013. Notice convening Eighth Annual General Meeting is also available for download at www.bajajcorp.com.
17. To support the "Green Initiative", the Members who have not registered their e-mail addresses are requested to register the same with Registrars and Share Transfer Agent/Depositories.
18. Details under revised Clause 49 of the Listing Agreement with the Stock Exchanges in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.