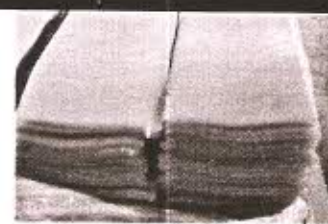




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CHANDRA PRABHU INTERNATIONAL LIMITED

28th ANNUAL REPORT 2012-2013

**BOARD OF DIRECTORS**

**CHAIRMAN CUM
MANAGING DIRECTOR**
Mr. Akash Jain

DIRECTORS
Mr. Prakash Goyal
Mr. Sanjay Goel (w.e.f. 08/02/2013)
Mr. Nishant Goyal (w.e.f. 30/05/2013)
Mr. Ved Prakash Goel (Upto 08/02/2013)
Mr. Sudhanshu Mishra (Upto 31/08/2012)

AUDITORS

M/s. J P S & Company
Chartered Accountants
New Delhi

REGD. OFFICE

14, Rani Jhansi Road,
New Delhi 110 055

BRANCHES

Bhatinda, Chandasi, Guwahati & Gurgaon

BANKERS

State Bank of Bikaner & Jaipur
New Delhi
HDFC, New Delhi

REGISTRAR & SHARE**TRANSFER AGENT**

M/s. Alankit Assignments Limited
2E/21, Jhandewalan Extn.
New Delhi - 110055

NOTE : Members are requested to bring their copy of the Annual Report at the time of attending the Annual General Meeting. No extra copies of Annual Report shall be provided at the venue of the AGM.

No gifts or coupons would be given to the shareholders for attending the Annual General Meeting.

28TH ANNUAL GENERAL MEETING

DATE : SEPTEMBER 25, 2013
DAY : WEDNESDAY
TIME : 10.00 AM
VENUE : 3RD FLOOR, 14 RANI JHANSI ROAD
NEW DELHI-110055

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Notice is hereby given that the **TWENTY EIGHTH ANNUAL GENERAL MEETING** of the Members of **CHANDRA PRABHU INTERNATIONAL LTD.** will be held on Wednesday, the 25th Day of September, 2013 at 10.00 A.M. at 3rd Floor, 14, Rani Jhansi Road, New Delhi-110055 to transact the following business(s):

ORDINARY BUSINESSES:-

1. To receive, consider and adopt the Audited Profit and Loss Account of the Company for the financial year ended 31st March, 2013, the Balance Sheet as at that date & the Reports of Directors & the Auditors' thereon.
2. To declare final dividend on equity shares.
3. To appoint a Director in place of Sh. Prakash Goyal who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint Statutory Auditors and to authorise Board of Directors to fix their remuneration. The retiring Auditor, M/s. J.P.S. & Company, Chartered Accountants, retires and being eligible offers themselves for re-appointment.

SPECIAL BUSINESSES

5. To consider and, if thought fit, to pass with or without modification(s), the following resolution as **ORDINARY RESOLUTION :-**

"RESOLVED THAT the Board of Directors be and is hereby authorised to appoint auditors qualified for the appointment as auditors of the Company U/S 226 of the Companies Act, 1956 for auditing the accounts of the branches of the Company U/S 228 of the Companies Act, 1956 situated at Bhatinda, Chandasi, Guwahati and Gurgaon, in consultation with the Statutory Auditors' of the company, at a remuneration to be decided by the Board of Directors and agreed by such auditors, plus out of pocket expenses."

6. To consider and, if thought fit, to pass with or without modification(s), the following resolution as **ORDINARY RESOLUTION :-**

"RESOLVED THAT Mr. Sanjay Goel, who was appointed as an Additional Director (Independent) of the Company with effect from 30th January, 2013 and hold office upto the conclusion of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member in terms of Section 257 of the Companies Act, 1956 proposing his candidature for the office of director who is eligible for appointment, be and is hereby appointed as a Director (Independent) of the Company."

7. To consider and, if thought fit, to pass with or without modification(s), the following resolution as **ORDINARY RESOLUTION :-**

"RESOLVED THAT Mr. Nishant Goyal, who was appointed as an Additional Director (Independent) of the Company with effect from 30th May, 2013 and hold office upto the conclusion of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member in terms of Section 257 of the Companies Act, 1956 proposing his candidature for the office of director who is eligible for appointment, be and is hereby appointed as a Director (Independent) of the Company."

Registered Office:
14, Rani Jhansi Road,
New Delhi – 110 055

By order of the Board of Directors of
CHANDRA PRABHU INTERNATIONAL LIMITED

AKASH JAIN
MANAGING DIRECTOR

27th August, 2013
New Delhi

**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. THE INSTRUMENT APPOINTING A PROXY, IN ORDER TO BE VALID AND EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, NOT LATER THAN 48 HOURS BEFORE THE SCHEDULE TIME OF THE MEETING.
2. THE EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 173(2) OF THE COMPANIES ACT, 1956, SETTING OUT MATERIAL FACTS IN RESPECT OF THE SPECIAL BUSINESS UNDER ITEM NO. 5, 6 AND 7 ARE ANNEXED HERETO.
3. The dividend declared at the AGM will be paid to those members whose names are on Register of Members of the Company as on Thursday 19th September, 2013. The Register of members will be closed from Thursday 19th September, 2013 to Wednesday 25th September, 2013 (both days inclusive) under section 154 of Companies Act 1956, for the purpose of payment of dividend and 28th Annual General Meeting.
4. The members holding shares in physical form are requested to intimate to the registrar and Transfer Agent, Alankit Assignments Ltd, 2E/21, Jhandewalan Extn., New Delhi – 110055, change of address, if any, at the earliest quoting their registered folio number. Change of address in respect of shares held in demat form is required to be intimated to the concerned Depository Participant.
5. The Board of Directors in their meeting held on 30th May, 2013 have recommended final dividend of Rupee 1/- per share on equity shares of Rupee 10/- each for Financial Year Ended 31.03.2013 which if approved at the Annual general meeting of the Company, will be paid on or before 30th September, 2013-
 - a. To those members whose names appears on the Company Register of Members after giving effect to all valid share transfers in physical form lodged with Alankit Assignment Ltd, Registrar and share transfer agent of the Company on or before 19th September, 2013.
 - b. In respect of shares held in electronic form, to those "deemed members" whose names appear in the statements of beneficial ownership furnished by NSDL (National Securities Depositories Ltd.) and CDSL (Central Depository and Services Ltd.) as on 19th September, 2013.
6. Members seeking any information with regard to accounts or operations of the Company are requested to write to the Company at an early date, preferably at least seven days prior to the date of meeting, so as to enable the management to keep the information ready.
7. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
8. Members/Proxies should bring the attendance slips duly filled in for attending the meeting. Members who hold shares in dematerialized form are requested to bring their client ID and DPID numbers for easy identification of attendance at the meeting.
9. Pursuant to Section 205A and Section 205-C, the Company had no unclaimed dividend upto the Financial Year 2005-2006, therefore the requirement to transfer to the Investor Education and Protection Fund is not applicable to the Company.
10. Pursuant to the provision of section 205A(5) of the Companies Act, 1956, dividend for the Financial year ended 31.03.2010 and thereafter which remain unclaimed for a period of 7 years will be transferred by the Company to the Investor Education and protection fund pursuant to section 205C of the Companies Act, 1956.
11. Under Section 109A of the Companies Act, 1956, members are entitled to make nomination in respect of Shares held by them in physical mode. Members desirous of making nominations are requested to send their request in Form 2B, in duplicate (which will be available on request) to the Company's Registrar and share Transfer Agent at the above address.
12. **Green Initiative in the Corporate Governance and Registration of e-mail address**
The members are requested to register the e-mail address with the Depository Participant/The Registrar and Share Transfer Agent of the Company ie. M/s Alankit Assignments Limited as the case may be for the service of Documents.



13. Brief resume, pursuant to clause 49 of the Listing Agreement of the Directors proposed to be appointed/reappointed at the Annual General Meeting, nature of their expertise in specific functional areas and name of companies in which they hold directorship, are given herein under :

Mr. Prakash Goyal

Mr. Prakash Goyal, aged about 59 years, has been on Board of the Company since 31st January, 2003. He is a qualified Chartered Accountant and has experience of 29 years in the Profession of Chartered Accountancy. His Expertise in specific functional areas including Finance, Taxation, Investment and Management and holds directorship position in one other Company i.e. South West Drilling and Infrastructure Limited.

Mr. Sanjay Goel

Mr. Sanjay Goel is aged about 43 years, has been on the Board of the Company Since 30th January 2013. He is in the Board of some renowned business corporate and has formed many corporate alliances with domestic and international partners paying the way for enormous growth escalation. He is a Graduate in Arts and has a rich knowledge and experience of many years in handling the multi product and multi locational business entities and holds directorship position in two other Companies i.e. Solar Ignition Products Private Limited and Mundra Fuels Private Limited.

Mr. Nishant Goyal

Mr. Nishant Goyal is aged about 25 years, has been on the Board of the Company since 30th May 2013. He is Masters in Business Administration in Finance and Marketing from a reputed business College. Being an entrepreneur having expertise knowledge and experience in business of marketing in the field of Footwear Industry. He is not holding the position of Directorship in any other Company.

**EXPLANATORY STATEMENT PURSUANT TO SEC.173 (2) OF THE COMPANIES ACT, 1956****Item No. 5: Appointment of Branch Auditor**

Company has branches at Bhatinda, Chandasi, Guwahati and Gurgaon and according to Section 228 of the Companies Act, 1956, the account of branch office shall be audited by Statutory Auditor or a person qualified for appointment U/s. 226 of the Companies Act, 1956. The consent of the Company is required to appoint the Branch Auditors. Therefore, your directors have recommended the same for your approval.

Item No. 6: Appointment of Mr. Sanjay Goel as an Independent Director

Mr. Sanjay Goel was appointed as an Additional Director (Independent Director) by the Board of Director w.e.f. January 30, 2013 in accordance with the provisions of Section 260 of the Companies Act, 1956 and as per Article of Association of the Company.

Pursuant to Section 260 of the Companies Act, 1956 the above director holds office up to the date of the ensuing Annual General Meeting. In this regard the Company has received request in writing from a member of the company proposing his candidature for appointment as Director of the Company in accordance with the provisions of Section 257 and all other applicable provisions of the Companies Act, 1956 and as per Clause 49 of the Listing Agreement.

The Board feels that presence of Mr. Sanjay Goel on the Board is desirable and would be beneficial to the company and hence recommend resolution No. 6 for Passing as an ordinary Resolution.

None of the Directors, except Mr. Sanjay Goel is concerned or interested in this resolution.

The Board recommends resolutions under Item No. 6 to be passed as ordinary resolution

Item No. 7: Appointment of Mr. Nishant Goyal as an Independent Director

Mr. Nishant Goyal was appointed as an Additional Director (Independent Director) by the Board of Director w.e.f. May 30, 2013 in accordance with the provisions of Section 260 of the Companies Act, 1956 and as per Article of Association of the Company.

Pursuant to Section 260 of the Companies Act, 1956 the above director holds office up to the date of the ensuing Annual General Meeting. In this regard the Company has received request in writing from a member of the company proposing his candidature for appointment as Director of the Company in accordance with the provisions of Section 257 and all other applicable provisions of the Companies Act, 1956 and as per Clause 49 of the Listing Agreement.

The Board feels that presence of Mr. Nishant Goyal on the Board is desirable and would be beneficial to the company and hence recommend resolution No. 7 for passing as an ordinary Resolution.

None of the Directors, except Mr. Nishant Goyal is concerned or interested in this resolution.

The Board recommends resolutions under Item No. 7 to be passed as ordinary resolution

Registered Office:

14, Rani Jhansi Road,
New Delhi – 110 055

27th August, 2013

New Delhi

By order of the Board of Directors of
CHANDRA PRABHU INTERNATIONAL LIMITED

AKASH JAIN
MANAGING DIRECTOR

**DIRECTORS' REPORT**

To the Members of Chandra Prabhu International Ltd.

Your Directors are pleased to have this opportunity to report on Company's progress during the year 2012-2013 and to submit the 28th Annual Report & Audited Balance Sheet as on 31st March, 2013 and Profit & Loss Account for the period ended on 31st March, 2013.

FINANCIAL RESULTS

	(Rs. In Lacs)	
	2012-2013	2011-2012
Turnover/ Income from operations	8780.40	7009.65
Other Income	55.62	35.55
Profit/(Loss) before tax, interest & depreciation	276.42	281.88
Interest	40.81	38.00
Depreciation	10.37	10.01
Exceptional Items (Income)	43.20	-
Profit/(Loss) before tax	268.45	233.89
Provision for Taxation	78.00	87.00
Tax Adjustments for earlier years	2.82	(3.69)
Deferred Tax	(0.23)	39.15
Profit/(Loss) After Tax	187.86	111.43
Surplus brought forward from Previous Year	443.29	377.84
Profit available for appropriation	631.15	485.58
Appropriations:		
Proposed Dividend	36.98	36.98
Tax on Proposed Dividend	6.28	5.99
Transfer to General reserve	3.00	3.00
Surplus carried to Balance Sheet	584.88	443.29

OVERALL PERFORMANCE

During the year, the performance of the Company was satisfactory. The turnover during the year was at Rs. 8780.40 Lacs as against Rs. 7009.65 Lacs in the previous year. The year under review resulted in Net Profit of Rs. 187.86 Lacs as compared to Net Profit of Rs. 111.43 Lacs during the previous year. The management is hopeful to improve the performance of the Company in future and a detailed discussion is provided under Management discussion and analysis report.

DIVIDEND

The Board has recommended a final dividend of Rs. 1/- per equity share [@ 10% on face value of Rs 10/- per equity share] to be appropriated from the profits for the financial year 2012-13 subject to the approval of shareholders at the ensuing general meeting. The dividend shall be paid in compliance with applicable regulations.

CORPORATE GOVERNANCE

Your company has complied with the mandatory provisions of clause 49, relating to Corporate Governance, of the Listing Agreement with the Stock Exchanges. A comprehensive report on Corporate Governance forming part of the Directors' Report and the certificate from the company's statutory auditors confirming the compliance of conditions on corporate governance is included in the Annual Report.

FUTURE PROSPECTS

The Company has improved significantly its overall performance in the past with the existing trading portfolio of synthetic rubber and Coal. Turnover in coal has sustained the growth momentum as in the past and rubber has registered tremendous growth during the year and the company shall endeavor to capitalize further.



The management, on overall basis, expects a robust growth and enhanced market share on the strength of its existing product portfolio, operational efficiency and enhanced network alongwith the successful implementation of trade in minerals in future. The Board expects that the Company will continue to improve its overall performance and excel to enhance the profitability of the Company, in the present economic scenario and huge potential demand of these products in the Indian market, via its strategy competency, operational efficiencies.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

FORWARD LOOKING STATEMENTS

Forward looking statements are based on certain assumptions and expectations of future events. The Company cannot guarantee that these assumptions and expectations are accurate or will be realized. The Company's actual results, performance or achievements could thus differ materially from those projects in any such forward- looking statements.

The Company assumes no responsibility to Company amends, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events.

Chandra Prabhu-International Ltd. is a well known name in the trading of Coal, Synthetic Rubber and Chemicals for last many years. Over the years Chandra Prabhu International Ltd. has built a formidable reputation of being a completely professionally managed Company where customer satisfaction is of paramount consideration.

The Industry: opportunities & Threats

During the fiscal, India economy also witnessed a slowdown and the growth rate was below 5%, after having grown @ above 6% in the past years and around 8% in the previous two years. This was an indication to slowdown as against the growth momentum of the Indian Economy in the period 2012-2013.

The Company being trading Company, the activities of the Company can be broadly divided into two business segments viz Coal and Synthetic Rubbers.

Coal

Mining in India is a major economic activity which contributes significantly to the economy of India. Coal with a proven reserve of 860 billion tons is mined the most in the world. At the same time the demand for this sector is always on the rising side. The major reasons are the soaring power demand in India and China, the growing worldwide steel production and lastly the increasingly stringent environment regulations.

The Indian coal market is set to witness great boost in near future because of the rising government initiatives. India has the 5th largest coal reserves in the world and production level has gained significant momentum in the past few years. Mainly dominated by PSUs like Coal India Ltd, which contributes over 75% of the country's total coal production, the industry has attracted government concern and investments.

The coal demand has been rising constantly in India on back of high demand from major coal consuming sectors, including power, cement and steel. Further the plentiful coal reserves in Jharkhand, growing industry demand mainly by power sector and the increasing government support will boost the coal production in the country. It is estimated that coal production will grow at a CAGR of around 7% during 2011-12 to 2013-14 and also anticipated that the demand for thermal coal and coking coal by power and steel sectors, respectively, will gain momentum in near future apart from small consumers of the coal like brick kiln etc.

Rubber

The rubber industry in India is basically divided in two sectors - tyre and non-tyre sector produces all types of auto tyres, conventional as well as radial tyres and exports to advance countries like USA.

The substantial growth in the market is primarily due to the growth of the automotive industry and the growing demand for tires. Moreover, the growing disposable income levels have further boosted the demand for other applications like footwear and construction. Also natural rubber has created big crossover opportunities for the development of the synthetic market. Being petroleum derived, synthetic rubber experiences similar price volatility as its raw materials like naphtha, ethylene and benzene. In addition to this, the environment concerns about crude oil and its derivative could hamper for development of the market.



Citing the ratings firm ICRA Ltd., Economic Times reported Indian tyre companies in the previous year recorded 28 percent growth, driven in part by high exports on the lowered value of the rupee. Despite weak demand in the price-conscious replacement markets, tyre manufacturers pushed through multiple price increases of over 20 percent, the newspaper reported. Tyre majors including MRF, Apollo, Goodyear and JK Tyres saw margins chipped away by raw materials price increases, according to the ICRA report. The demand for tyres from the OEM segment was relatively muted at 8-9 percent during 2012-13, despite anticipated revival in replacement volume, driven by vehicles, particularly truck and bus tyres, sold post the recessionary dip of 2009. Pass-through price increases and continued expansion into other Asian markets will keep the Indian firms' sales growing.

The IIP groups the industry into three broad sectors like mining, manufacturing and electricity. The performance of these three sectors indicates that the mining sector have been able to maintain the growth at about trend rates. The rate of growth of manufacturing also improved considerably in the last two years and has been in double digit. Electricity sector however, have grown more at the trends rates.

Going by share of rubber consumption, automotive tyre sector is the single largest sector accounting for about 50% consumption of all kinds of rubbers, followed by bicycles tyres and tubes 15% footwear 12%, belts and hoses 6%, camelback and latex products 7%. India's synthetic rubber imports surged with demand from tyre makers climbing and production remained almost steady. Increase in demand from automobile tyre manufacturers mainly supported the growth in demand for synthetic rubber. Further lacks of substitute and poor availability of natural rubber has lead to higher demand for synthetic rubber. The company's rubber supply is mainly to footwear industry and it shall endeavour to extend its supplies to tyre industry also. The non-tyre sector comprises the medium scale, small scale and tiny units. It produces high technology and sophisticated industrial products.

Major players of the industries using coal and synthetic rubber as raw material would play a dominant role, in determination of your Company's future prospects.

Business Outlook and Overview:

The company is aggressively strengthening its coal and rubber business, where it has core competencies, by increasing its network and source of supplies. Further minerals as new product from the International market, added to its existing product portfolio would give further impetus to its growth momentum. The Company also plans to start import of rubber related chemicals (rubber being core sector) which has good demand in the Indian Market.

The company is also exploring to canalize with the exporters of automotive tyres and tubes, Rubber footwear, cycle tyres, Pharmaceutical goods, Rubber hoses, coats and aprons, Belts and beltings and Sheeting.

Market Influencing Factors such as season, growth in industrial production: automobile industry, the ratio of utilization of domestic production and imported rubber by tyre manufacturers, Government policies have a profound influence on rubber prices. These include subsidies, restrictions on ports etc., international rubber price movements, have a slow influence and lastly stockiest and speculators also play a significant role in influencing prices.

The overall performance of the Company depends largely on trading coal and imported synthetic rubber, the core of its business portfolio. Apart from strengthening its coal Business, to gain competitive strength and consolidate customer relationship, the Company plans to foray in mineral in the future.

Internal Control Systems and Cost:

The Company presently has an adequate internal control system. The Company has an Internal Audit Department headed by a senior executive of the Company. The Company has also appointed an External firm of Chartered Accountant for a continuous Internal Audit of the affair of the Company and the Reports are sent to the Directors of the Company. At the Branches, External Firm of Chartered Accountants specifically appointed for the purpose of Internal Audit simultaneously audits all the expenses.

The Company has undertaken an extensive exercise to control the overall cost and has finalized expenditure budget for all the Branches as well as the corporate office. All the Branches/Regional offices of the Company have been given specific cost budgets in order to monitor the costs as well as to explore and finalize ways of cost reduction.

**Human Resource Development:**

Human Resource is not only an integral part of any organisation but also strive its success and growth. The Company believes that human resources are the key resources and integral part the organisation and endeavours to create a culture of openness and empowerment amongst its employees and provide good carrier development.

Your Company believes in trust transparency & teamwork to improve employees productivity at all levels and is committed to the welfare of the employees and their families by putting review and reward system in place.

SUBSIDIARIES

The Company has no subsidiary at present. With a view to consolidate and focus on one business operation of the Company, during the year under review the Company has divested from Wholly Owned Subsidiary named M/s. Vishakan Overseas Limited (formerly known as Chandra Prabhu Overseas Limited) w.e.f. 14th July, 2012 which was non operational from last many years.

AUDITORS

M/s. J.P.S. & Company, *Chartered Accountants*, Auditors of the company hold office until the conclusion of the ensuing Annual General Meeting and being eligible offer themselves for re-appointment. Pursuant to Section 224(1B) of the Companies Act, 1956 they have confirmed that their appointment, if made, would be within the prescribed limits. Yours Directors recommend reappointment of M/s. J.P.S. & Company, *Chartered Accountants*, as Auditors of the company at the ensuing Annual General Meeting.

The notes to the accounts referred to in the Auditor's Report and the observations made in the Report under Companies (Auditor's Report) Order, 2003 are self-explanatory and therefore do not call for any further comments.

DIRECTORS RESPONSIBILITY STATEMENT

The information required to be furnished in terms of section 217 (2AA) of the Companies Act, 1956 are set out hereunder:

Your Directors confirmed:

- i) that in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- ii) that the directors had 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 or loss of the company for that period;
- iii) that the directors had 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;
- iv) that the directors had prepared the annual accounts on a going concern basis.

The Company's Internal Auditor has conducted periodic audits to provide reasonable assurance that the Company's established policies and procedures have been followed.

DIRECTORS

In accordance with the provisions of Companies Act, 1956 and Company's Articles of Association, Mr. Prakash Goyal retire by rotation at the ensuing Annual General Meeting and is eligible for reappointment. The Board recommends the reappointment of Mr. Prakash Goyal and appointment of Mr. Sanjay Goel and Mr. Nishant Goyal as Independent Directors through the notice convening the 28th Annual General Meeting of the Company.

Brief resume, pursuant to clause 49 of the Listing Agreement of the Directors proposed to be appointed/ reappointed at the Annual General Meeting, nature of their expertise in specific functional areas and name of companies in which they hold directorship included in the notes to the Notice convening the Annual General Meeting.