

**BAJAJ GLOBAL LIMITED**

**26<sup>th</sup> 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  
1<sup>st</sup> 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 30<sup>th</sup> 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:

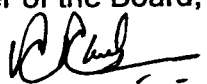
#### Ordinary Business :-

- 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: 12<sup>th</sup> August, 2011

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#### 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:

<b>Profit / (Loss) Before Tax</b>		Rs. 3,683,917
<b>Less: - Appropriations</b>		
Provision for Taxation		
Current Tax	Rs. 1,054,000	
Deferred Tax	Rs. 55,747	
Tax Adjustments	Rs. 24,072	
Fringe Benefits Tax	Rs. Nil	
	-----	Rs. 1,133,819
<b>Profit / (Loss) After Tax</b>		Rs. 2,550,098
<b>ADD:- Balance Brought Forward</b>		Rs. 19,040,051
<b>Less: - Transfer to Reserve Fund</b>		Rs. 1,661,000
Contingent Provision towards Standard Assets		Rs. 93,000
		-----
<b>BALANCE CARRIED FORWARD</b>		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 31<sup>st</sup> 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, 1<sup>st</sup> 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 12<sup>th</sup> 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 11<sup>th</sup> August, 2011 vide notice dated 13<sup>th</sup> 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 12<sup>th</sup> July, 2011.

In view of the aforesaid fact, the audit of accounts was done after 30<sup>th</sup> 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: 12<sup>th</sup> August, 2011**

**For and on behalf of the Board**

  
**Akshay R. Ranka**  
**DIRECTOR**

  
**M. K. Sharma**  
**DIRECTOR**

**SECRETARIAL COMPLIANCE CERTIFICATE**

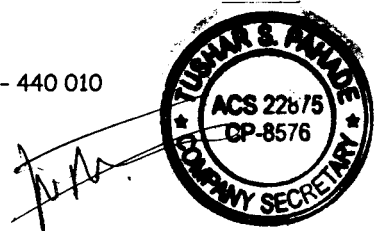
In terms of Section 383A (1) of the Companies Act, 1956.

**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 **31<sup>st</sup> 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 **13<sup>th</sup> April 2010, 29<sup>th</sup> April 2010, 30<sup>th</sup> July 2010, 04<sup>th</sup> September 2010, 15<sup>th</sup> November 2010 and 12<sup>th</sup> 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.

12, Hill Road, Gandhinagar, Opp. NIT Complex, Nagpur - 440 010  
Email Id. - tusharpahade@gmail.com



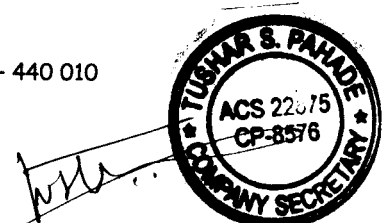
# T.S. PAHADE & ASSOCIATES

Company Secretaries

Mobile - 098235 36686

12. The company has not issued any duplicate share certificates during the year.
13. (i) There **was no allotment** of equity shares and no transfer/transmission of securities during the financial year.  
(ii) The company was **not** required to deposit any amount in a separate bank account as **no** dividend was declared during the financial year,  
(iii) The company was **not** required to post warrants to any members of the company as **no** dividend was declared during the financial year.  
(iv) The company was **not** required to transfer any amount to investor education and protection fund as there were **no** outstanding balances in unpaid dividend account or application money due for refund or matured deposits or matured debentures and the interest accrued thereon which have remained unclaimed or unpaid for a period of seven years.  
(v) The company **has** duly complied with the requirements of section 217 of the Act.
14. The Board of Directors of the company is duly constituted. There was no appointment of additional directors, alternate directors and directors to fill casual vacancies during the financial year.
15. The Company has not appointed Managing Director/ Whole time Director/ Manager during the financial year.
16. The company has not appointed sole-selling agents during the financial year.
17. The company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Directors, Registrar of Companies and or such other authorities prescribed under the various provisions of the Act.
18. The Directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under.
19. The company has not issued any equity shares during the financial year.
20. The company has not bought back any shares during the financial year.
21. There was no redemption of preference shares or Debentures during the financial year as the company has not issued any preference shares or Debentures.
22. There were no transactions necessitating the company to keep in abeyance the rights to dividend, right shares and bonus shares pending registration of transfer of shares.
23. The company has not invited/accepted deposits including unsecured loans falling within the purview of sections 58A of the Act during the financial year.
24. The Company has not made any borrowings during the financial year.
25. The Company has made loans or advances or given any guarantees or provided securities to other bodies corporate and consequently necessary entries have been made in the Register kept for the purpose. Since, the main object of the Company is to carry on the business of Financing Industrial or other Companies; Sec 372 A of the Companies Act, 1956 is not applicable to the Company.

12, Hill Road, Gandhinagar, Opp. NIT Complex, Nagpur - 440 010  
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# T.S. PAHADE & ASSOCIATES

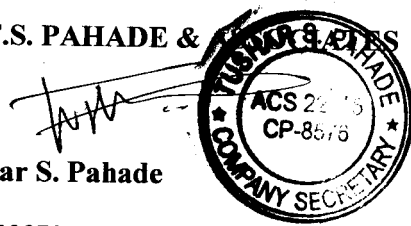
Company Secretaries

Mobile - 098235 36686

But for better corporate governance, Company took the prior approval from shareholders regarding aforesaid loans and advance given by the company.

26. The company has not altered the provisions of the memorandum with respect to situation of the company's registered office from one state to another during the year under scrutiny.
27. The company has not altered the provisions of the memorandum with respect to the objects of the company during the year under scrutiny.
28. The company has not altered the provisions of the memorandum with respect to name of the company during the year under scrutiny.
29. The company has not altered the provisions of the memorandum with respect to share capital of the company during the year under scrutiny.
30. The company has not altered its Articles of Association during the financial year.
31. There was no prosecution initiated against or show cause notices received by the company and no fines or penalties or any other punishment imposed on the Company during the financial year, for offences under the Act.
32. The company has not received any money as security from its employees during the financial year.
33. The Company has deducted contributions towards Provident Fund during the Financial year.

For T.S. PAHADE &



**Tushar S. Pahade**

ACS 22875  
CP 8576

Place: Nagpur  
Date: 10. 08. 2011

**ANNEXURE A**

Statutory Registers as maintained by **BAJAJ GLOBAL LIMITED.**

1. Register of Charges u/s 143.
2. Register of Members u/s 150.
3. Minutes of all Meetings of Board of Directors and General Meetings u/s 193.
4. Books of Accounts u/s 209.
5. Register of particulars of contract in which Directors are interested u/s 301.
6. Register of particulars of Directors u/s 303.
7. Register of Directors' Share Holdings u/s 307.
8. Share Transfer Register.

**ANNEXURE B**

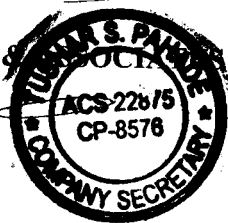
Forms and Returns as filed by the Company with the Registrar of Companies, Regional Director, Central Government or other authorities **during** the period ending 31st March 2011

Sr. No	Particulars of Forms Filed with Registrar of Companies, Mumbai	Date of Filing	Challan No.
01.	Form 23 AC/23 ACA - 31.03.2009	03.05.2010	P47571830
02.	Form 66	24.02.2011	P66206749
03.	Form 23 AC/23 ACA - 31.03.2010	25.03.2011	P66678020

For T.S. PAHADE & ASSOCIATES



Tushar S. Pahade  
ACS 22875  
CP 8576



Place: Nagpur  
Date: 10. 08. 2011

**To the members of Bajaj Global Limited**

We have audited the attached Balance Sheet of M/s. Bajaj Global Limited as at 31<sup>st</sup> March, 2011, the Profit & Loss Account and the Cash Flow Statement for the year ended on that date annexed hereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the financial statements based on our audit.

We have conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion and we report that:

1. As required by the Companies (Auditors' Report) Order, 2003, issued by the Central Government of India in terms of Section 227(4A) of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said order.
2. Further to our comments in the Annexure referred above, we report that :
  - (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 account as required by law have been kept by the Company so far as appears from our examination of such books;
  - (c) The Balance Sheet, the Profit & Loss Account and the Cash Flow Statement referred to in this report are in agreement with the books of account;
  - (d) In our opinion, subject to our comments hereinafter, the Balance Sheet, the Profit & Loss Account and the Cash Flow Statement comply with the Accounting Standards as referred to in Sub-section (3C) of Section 211 of the Companies Act, 1956;
  - (e) On the basis of the written representation received from the Directors of the Company and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31<sup>st</sup> March, 2011 from being appointed as a director in terms of clause (g) of Sub Section (1) of Section 274 of the Companies Act, 1956;
  - (f) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read with Significant Accounting Policies and Notes to the Accounts, give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India :
    - i) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2011,
    - ii) in the case of the Profit & Loss Account, of the Profit of the Company for the year ended on that date, and
    - iii) in the case of the Cash Flow Statements, of the Cash flows of the Company for the year ended on that date.

Place: NAGPUR

Date: 12<sup>th</sup> August, 2011



**For B. CHHAWCHHARIA & CO.**

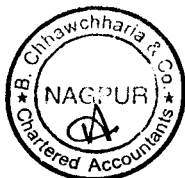
*Sanjay Agarwal*

**SANJAY AGARWAL**  
Partner  
Chartered Accountants

Firm Registration No. 3051285  
Membership No. 66580

**ANNEXURE TO THE AUDITORS' REPORT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2011**  
(Referred to in Paragraph 1 of our report of even date)

1. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) As explained to us, all the fixed assets were physically verified during the year by the management. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) In our opinion and according to the information and explanations given to us, the Company has not disposed substantial part of its fixed assets during the year.
2. There is no inventory in the Company.
3. The Company has not granted or taken any loans, secured or unsecured to / from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956.
4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of the business with regards to the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control system.
5. (a) According to the information and explanations given to us, the particulars of contracts or arrangements referred to in section 301 of the Companies Act, 1956 are being updated in the register required to be maintained under that section.
- (b) In our opinion and according to the information and explanations given to us, the transactions that were made in pursuance of contracts or arrangements that need to be entered into the register maintained in pursuance of Section 301 of the Companies Act, 1956 and aggregating during the year to ₹ 5,00,000/- or more, in respect of each party, have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time.
6. The Company has not accepted any deposits from the public to which the provisions of Section 58A of the Companies Act, 1956 and the Companies (Acceptance of Deposit) Rules, 1975 apply.
7. During the year the Company has no internal audit system, as in the opinion of management, considering the size and nature of its business and personal supervision by the Directors, the same is considered to be adequate and commensurate with its size and nature of its business.
8. In view of the activities of the Company maintenance of cost records under Section 209(1)(d) of the Companies Act, 1956 is not applicable.
9. (a) According to the information and explanations given to us and on the basis of records of the Company, the Company is regular in depositing with appropriate authorities undisputed statutory dues, including Provident Fund, Investor Education Protection Fund, Employees' State Insurance, Income-Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise-Duty, Cess and other statutory dues, as applicable, with the appropriate authorities.
- (b) According to the information and explanation given to us, there are no dues of Sales Tax, Income Tax, Customs Duty, Wealth Tax, Service Tax, Excise Duty and Cess except Income Tax Demand of ₹ 312472/- in respect of Assessment Year 2008-09, against which appeal is preferred before the Income Tax Authorities.



10. There are no accumulated losses in the Company and the Company has not incurred any cash loss in the year under review or in the immediately preceding year.
11. The Company has not taken any loan from Financial Institutions or Banks or Debenture holders.
12. According to the information and explanations given to us, the Company has not granted any loans or advances on the basis of security by way of pledge of Shares, Debentures and other Securities.
13. The Company is not a chit fund or a nidhi /mutual benefit fund/society.
14. The Company is not dealing in or trading in shares, securities, debentures and other investments. All the Shares and Securities held as investments are in 'company's own name.
15. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from Banks or Financial Institutions.
16. According to the information and explanations given to us, there are no term loans raised by the Company during the year.
17. According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, in our opinion, no funds raised on short-term basis have been used for long-term investment.
18. According to the information and explanations given to us, during the year the Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under Section 301 of the Companies Act, 1956.
19. According to the information and explanations given to us, the Company has not issued any debentures during the year.
20. According to the information and explanations given to us, the Company has not raised any money through public issues during the year.
21. According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

Place:- NAGPUR  
Dated: 12<sup>th</sup> August, 2011



**For B. CHHAWCHHARIA & CO.**

*Sanjay Agarwal*

**SANJAY AGARWAL**  
Partner  
Chartered Accountants

Firm Registration No. 305123E  
Membership No. 66580

**BAJAJ GLOBAL LIMITED**  
**BALANCE SHEET AS AT 31ST MARCH, 2011**

		SCHEDULE	31.03.2011	31.03.2010
			₹	₹
<b>SOURCES OF FUNDS :</b>				
Shareholders' Fund:				
a) Share Capital	1		7,425,000	7,425,000
b) Reserves and Surplus	2		21,592,249	19,135,151
			29,017,249	26,560,151
Loan Funds:				
Unsecured Loan	3		14,545,725	17,280,478
			<b>43,562,974</b>	<b>43,840,629</b>
<b>APPLICATION OF FUNDS:</b>				
Fixed Assets:				
a) Gross Block	4		2,817,707	4,163,616
b) Less: Depreciation			2,718,980	4,010,951
c) Net Block			98,727	152,665
Investments	5		3,590,280	3,590,280
Deferred Tax Asset	6		149,762	205,509
Current Assets, Loans & Advances				
a) Sundry Debtors	7		1,154,364	948,552
b) Cash and Bank Balances	8		1,013,696	416,395
c) Loans and Advances	9		38,987,898	40,433,188
			41,155,958	41,798,135
Less: Current Liabilities & Provisions	10		1,431,753	1,905,960
Net Current Assets			39,724,205	39,892,175
NOTES ON ACCOUNTS	13			
BALANCE SHEET ABSTRACT & COMPANY'S GENERAL BUSINESS PROFILE	14		<b>43,562,974</b>	<b>43,840,629</b>

The Schedule referred to above form an integral part of accounts.  
In terms of our Report of even date attached herewith

**For B. CHHAWCHHARIA & CO.**

*Sanjay Agarwal*

**SANJAY AGARWAL**  
Partner  
Chartered Accountants

Firm Registration No. 305123E  
Membership No. 66580

Place : NAGPUR  
Dated: 12th August, 2011



*[Signature]*  
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*[Signature]*  
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DIRECTORS

**BAJAJ GLOBAL LIMITED**  
**PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2011**

SCHEDULE	31.03.2011 ₹	31.03.2010 ₹
<b>INCOME :</b>		
Interest (Includes TDS ₹ 5,03,593/-; P.Y. ₹ 4,94,430/-)		
- On Loans	5,035,930	4,944,296
- I.T. Refund	55,471	71,083
Profit on Sale of Fixed Assets	110,836	-
Other Income	775,048	834,723
11	<b>5,977,285</b>	<b>5,850,102</b>
<b>EXPENDITURE:</b>		
Salaries and wages	-	72,224
Advertisement	25,499	21,447
Interest (Others)	2,018,416	2,295,412
Stock Exchange Listing Fees	11,030	11,030
Auditors Remuneration:		
-For Audit Fees	22,060	22,060
-Tax Audit Fees	-	5,515
- For Others	663	6,618
Repairs and Maintenance -Others	16,939	57,359
Profession Tax	2,500	2,500
Other Expenses	152,487	106,693
Provision for Diminution in value of Investments(Net)	-	(11,308)
Depreciation	43,774	66,218
12	<b>2,293,368</b>	<b>2,655,768</b>
<b>PROFIT BEFORE TAX</b>	<b>3,683,917</b>	<b>3,194,334</b>
Less : Provision for Current Tax	1,054,000	874,000
Provision for Deferred Tax	55,747	32,238
Tax Adjustments	24,072	(1,010)
<b>PROFIT AFTER TAX</b>	<b>2,550,098</b>	<b>2,289,106</b>
Balance in Profit and Loss Account brought forward	19,040,051	16,750,945
Less : Transfer to Reserve Fund	1,661,000	-
Contingent Provision towards Standard Assets	93,000	-
<b>Balance carried to Balance Sheet</b>	<b>19,836,149</b>	<b>19,040,051</b>
<b>Earning per Share</b> (On Shares of nominal value of ₹ 10/- each)		
Basic and Diluted earning per share	3.43	3.08

The Schedule referred to above form an integral part of accounts.  
 In terms of our Report of even date attached herewith

**For B. CHHAWCHHARIA & CO.**

*Sanjay Agarwal*

**SANJAY AGARWAL**  
 Partner  
 Chartered Accountants

Firm Registration No. 305123E  
 Membership No. 66580

Place : NAGPUR  
 Dated: 12th August, 2011



*[Signature]*  
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*[Signature]*  
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*[Signature]*  
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DIRECTORS

SCHEDULES TO THE ACCOUNTS	As at 31.03.2011 ₹	As at 31.03.2010 ₹
<b>1 SHARE CAPITAL</b>		
Authorised Capital 750000 Equity Shares of ₹ 10/- each	<u>7,500,000</u>	<u>7,500,000</u>
Issued, Subscribed & Paid-up 742500 Equity Shares of ₹ 10/- each Fully paid up in Cash.	<u>7,425,000</u>	<u>7,425,000</u>
	<u>7,425,000</u>	<u>7,425,000</u>
<b>2 RESERVES AND SURPLUS</b>		
Reserve Fund :-		
As per last Account (As per RBI Guidelines)	95,100	95,100
Add: Transfer from Profit & Loss Account	<u>1,661,000</u>	-
Profit and Loss Account	1,756,100	95100.00
	19,836,149	19,040,051
	<u>21,592,249</u>	<u>19,135,151</u>
<b>3 UNSECURED LOANS</b>		
From Bodies Corporate	14,545,725	17,280,478
	<u>14,545,725</u>	<u>17,280,478</u>





**SCHEDULES TO THE ACCOUNTS**  
**4 - FIXED ASSETS**

DESCRIPTION OF ASSETS	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	As at 01.04.2010 ₹	Addition/Deduction During The Year ₹	as at 31.03.2011 ₹	Up to 31.03.2010 ₹	For The Year (Adjustments) ₹	upto 31.03.2011 ₹	As On 31.03.2011 ₹	As On 31.03.2010 ₹
VEHICLES	3,792,110	(1,345,909)	2,446,201	3,700,685	26,439 (1,335,745)	2,391,379	54,822	91,425
COMPUTERS	248,161	-	248,161	208,338	14,356	222,694	25,467	39,823
OFFICE EQUIPMENTS	115,200	-	115,200	93,783	2,979	96,762	18,438	21,417
FURNITURE & FIXTURES	8,145	-	8,145	8,145	-	8,145	-	-
TOTAL	4,163,616	(1,345,909)	2,817,707	4,010,951	43,774 (1,335,745)	2,718,980	98,727	-
PREVIOUS YEAR	4,123,866	39,750	4,163,616	3,944,733	66,218	4,010,951	-	152,665



**SCHEDULES TO THE ACCOUNTS**

5 INVESTMENTS - Long Term	Face Value	No. of Shares	As at 31.03.2011	No. of Shares	As at 31.03.2010
	₹	Nos.	₹	Nos.	₹
a) In fully paid up Equity shares of Companies					
i) Quoted					
Tashi India Limited	10	37000	587,500	37000	587,500
Enbee Trade and Finance Limited	10	9500	19,000	9500	19,000
Gujarat Polyweave Limited	10	10100	126,930	10100	126,930
Bajaj Steel Industries Limited	10	67500	1,896,945	67500	1,896,945
Supreme Industries Limited (Includes 98 Bonus Shares)	2/(P.Y.10/-)	980	46,069	196	46,069
Reliance Industries Limited	10	60	242,318	60	242,318
Sharda Ispat Limited	10	1000	20,000	1000	20,000
Swastik Securities and Finance Limited	10	15000	450,938	15000	450,938
21st Century Limited	10	19000	270,572	19000	270,572
Oasis Cine Communications Limited	10	6000	57,163	6000	57,163
Jayaswal Neco Limited	10	200	2,400	200	2,400
ii) Unquoted					
Rohit machines & Febricators Limited	100	2000	200,000	2000	200,000
b) National Saving Certificate (Pledged)			1,000		1,000
			<u>3,920,835</u>		<u>3,920,835</u>
			<u>330,555</u>		<u>330,555</u>
			<u>3,590,280</u>		<u>3,590,280</u>
Less: Provision for diminution in value of Investments					
					<u>3,920,835</u>
					<u>330,555</u>
					<u>3,590,280</u>
Aggregate Value of Investments :					
Quoted :					
Book Value			3,389,280		3,389,280
Market Value			22,982,539		29,580,304
Unquoted :					
Book Value			<u>201,000</u>		<u>201,000</u>
				As at 31.03.2011	As at 31.03.2010
				₹	₹
6 DEFERRED TAX - NET					
Deferred Tax Assets/(Liabilities) on Fiscal allowance of fixed assets				149,762	205,509
7 SUNDRY DEBTORS					
(Unsecured, Considered Good)					
Due for more than six months				897,732	371,232
Others				256,632	577,320
				<u>1,154,364</u>	<u>948,552</u>
8 CASH AND BANK BALANCES					
Cash -in- hand				48,200	58,204
With Scheduled Banks					
- in Current Account				965,496	358,191
				<u>1,013,696</u>	<u>416,395</u>
9 LOANS AND ADVANCES					
(Unsecured, considered good)					
Loans				37,127,743	37,574,855
Advances recoverable in cash or in kind or for value to be received					
Deposits				-	246,180
Taxation Advance & Refundable				68,000	68,000
				1,792,155	2,544,153
				<u>38,987,898</u>	<u>40,433,188</u>



## 10 CURRENT LIABILITIES AND PROVISIONS

## a) Current Liabilities :

Other Liabilities

TDS Payable

## b) Provisions :

For Taxation

## c) Contingent Provision against standard Assets

	As at 31.03.2011 ₹	As at 31.03.2010 ₹
	82,908	277,331
	201,845	9,629
	1,054,000	1,619,000
	93,000	-
	<u>1,431,753</u>	<u>1,905,960</u>

## 11 OTHER INCOME

Hire Charges

Dividend

	2010-2011 ₹	2009-2010 ₹
	637,500	690,000
	137,548	144,723
	<u>775,048</u>	<u>834,723</u>

## 12 OTHER EXPENSES

Bank Charges

Travelling Expenses

Printing and Stationery

Legal &amp; Professional Charges

Demat Service Charges

Donation

Sundry Balance written off

Miscellaneous Expenses

	5,325	10,495
	10,052	16,739
	8,190	7,818
	22,400	7,900
	33,090	33,090
	25,000	-
	5,710	-
	42,720	30,651
	<u>152,487</u>	<u>106,693</u>



### 13. SCHEDULES TO THE ACCOUNTS

#### NOTES ON ACCOUNTS

**1. Significant Accounting Policies:**

**Accounting Convention:**

The financial statements are prepared under the historical cost convention in accordance with applicable Accounting Standards.

**Fixed Assets:**

Fixed Assets are stated at cost less Depreciation.

**Method of Depreciation :**

Depreciation has been provided on written down value method for the year at rates and the manner prescribed under Schedule XIV to the Companies Act, 1956.

**Investments:**

Long Term investments are valued at cost except that provision is made to recognize the permanent diminution in their value. Investments intended to be held for less than one year are classified as current investments and are valued at lower of cost and market value.

**Revenue and Expenditure Recognition:**

Revenue is recognised and expenditure is accounted for on accrual basis however the amounts which are not materially significant is accounted on cash basis.

**Impairment of assets:**

Impairment loss in the value of assets as specified in Accounting Standard 28 is recognized whenever carrying value of such assets exceeds the market value or value in use, whichever is higher.

**Taxes on Income :**

- i) Current tax is determined as the amount of tax payable in respect of taxable income for the year.
- ii) Deferred Tax is recognized, subject to consideration of prudence, in respect of deferred tax assets/liabilities arising on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

**2. Segment Reporting:**

In accordance with Accounting Standard 17 "Segment Reporting" as prescribed under Companies (Accounting Standards) Rules, 2006, the Company has determined its business segment as Finance Activities Business. Since there are no other business segments in which the company operates, there are no other primary reportable segments. Therefore, the segment revenue, segment results, segment assets, segment liabilities, total cost incurred to acquire segment assets, depreciation charge are all as is reflected in the financial statements.

**3. Related party Disclosures : ( As identified by the Management)**

- (i) Related Party Relationships
  - (a) Where control exists
  - (b) Other Related Parties

None  
Bajaj Steel Industries Limited  
Prosperous Finance Services Limited  
Tashi India Limited  
Ridhi Vinimay Private Limited  
Sidhi Vinimay Private Limited

**NOTES:**

- 1) The parties listed under (b) above are not "related parties" as per the requirements of Accounting Standard 18. However, as a matter of abundant caution, they are being included for making the Financial Statements more transparent.



(ii.) Transactions with Related Parties

Type of Related Party	Description of the nature of the transactions	₹ In Lacs					
		Volume of Transactions	2010-11		Volume of transactions	2009-10	
			Outstanding as on 31.03.2011			Outstanding as on 31.03.2010	
		Receivable	Payable		Receivable	Payable	
Other Related Parties	Loan received	61.57	-	145.46	41.90	-	172.81
	Loan given	4.47	371.28	-	63.63	375.75	-
	Interest received	48.05	-	-	49.44	-	-
	Interest paid	20.18	-	-	22.96	-	-
	Income from hire charges	6.38	11.54	-	6.90	9.81	-
	Expenditure on rent and other services	0.10	-	-	0.17	-	-
	Dividend received	1.35	-	-	1.35	-	-

4. Contingent liability (not provided for) in respect of contested demand of Income Tax for Assessment year 2008-2009 amounts to ₹ 6,32,472/- (PY. NIL)
5. The "Earning per share (EPS)" has been calculated as specified in Accounting Standard 20 issued by the Institute of Chartered Accountants of India by dividing the Net Profit after Tax for the year by the number of shares allotted by the Company.
6. As per the information available with the Company and relied upon by the auditors:
  - a) There are no dues towards any small Scale Industrial Undertaking.
  - b) No dues to suppliers covered under the Micro, Small and Medium Enterprises Development Act, 2006.



**SCHEDULES TO THE ACCOUNTS (Contd \*\*\*)**

07 Particulars as required in terms of Paragraph 13 of Non Banking Financial (Non-Deposit Accepting & Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007 :

**LIABILITIES SIDE**

Loans and advances availed by the NBFC inclusive of interest accrued thereon but not paid

Secured -  
Unsecured-  
- From Bodies Corporate  
- From Others

	(₹ In Lacs)	
	<u>Amt. Outstanding</u>	<u>Amt. Overdue</u>
	NIL	N.A
	145.46	N.A
	NIL	N.A
	<u>145.46</u>	<u>NIL</u>

**ASSETS SIDE**

01. Break up of Loans and advances including bills receivable [Other than those included in (2) below]

(a) Secured  
(b) Unsecured

	<u>Amt. Outstanding</u>
	NIL
	371.96
	<u>371.96</u>

02. Break up of Leased Assets and Stock on hire and hypothecation loans counting towards EL/HP activities

NIL

03. Break up of Investments  
Current Investments  
Long Term Investments  
Equity Shares  
Quoted  
Unquoted  
Others  
Preference shares  
Unquoted

NIL

33.89

2.00

0.01

Total

NIL  
35.90

04. Borrower group wise classification of all leased assets, stock-on-hire and loans and advances :  
(All unsecured, net of provisions)

1. Related parties  
a) Subsidiaries  
b) Companies in the same group  
c) Other related parties

NIL

NIL

371.28

2. Other than related parties  
Total

0.68

371.96

05. Investor group wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted)

1. Related parties  
a) Subsidiaries  
b) Companies in the same group  
c) Other related parties

Market  
Value/Break Up  
Fair Value or NAV

N.A.

N.A.

N.A.

Book Value  
(Net of  
Provisions)

NIL

NIL

NIL

2. Other than related parties  
Total

229.83  
229.83

35.90  
35.90

NB: Break-up value of unquoted investments being not available, has been considered at book value.

06. Other information

1. Gross Non Performing Assets  
2. Net Non Performing Assets  
3. Assets acquired in satisfaction of debt

Amount (₹ )

NIL

NIL

NIL

08. Previous year Figures have been re-grouped/re-arranged wherever found necessary.



14. BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE.

I. Registration Details :

Registration No. L51900MH1985PLC036519  
State Code 11  
Balance Sheet Date 31<sup>st</sup> March, 2011

II. Capital Raised during the Year :

(₹ in '000)

Public Issue	-
Right Issue	-
Bonus Issue	-
Private Placement	-

III. Position of Mobilisation and Deployment of Funds

Total Liabilities	
Total Assets	43563
<b>Sources of Funds</b>	
Paid-Up Capital	
Reserves & Surplus	7425
Secured Loans	21592
Unsecured Loans	Nil
<b>Application of Funds</b>	
Net Fixed Assets	
Investments	99
Net Current Assets	3590
Deferred Tax Assets	39724
Misc. Expenditure	150
Accumulated Losses	Nil

IV. Performance of Company

Turnover	
Total Expenditure	5977
Profit/Loss before Tax	2293
Profit/Loss after Tax	3684
Earning Per Share in ₹	2550
Dividend rate %	3.43
	Nil

V. Generic Names of Three Principal Products. (as per monetary terms)

Item Code No.(ITC Code)	Not Applicable
Product Description	Not Applicable

Signature to Schedule 1 to 14

For B. CHHAWCHHARIA & CO.

*Sanjay Agarwal*

**SANJAY AGARWAL**  
Partner  
Chartered Accountants

Firm Registration No.305123E  
Membership No.: 66580

Place: Nagpur.  
Date: 12<sup>th</sup> August, 2011



*[Signature]*

*[Signature]*

*[Signature]*

DIRECTORS

**BAJAJ GLOBAL LIMITED**  
**CASHFLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2011.**

	<u>31.03.2011</u>	<u>31.03.2010</u>
	₹	₹
<b>A. CASHFLOW FROM OPERATING ACTIVITIES</b>		
NET PROFIT BEFORE TAX & EXTRA ORDINARY ITEMS ADJUSTED FOR DEPRECIATION	3,683,917	3,194,334
PROVISION FOR DIMINUTION IN VALUE OF INVESTMENTS	43,774	66,218
PROFIT ON SALE OF FIXED ASSETS	(110,836)	(11,308)
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<hr/>	<hr/>
CHANGES IN LOANS AND ADVANCES	3,616,855	3,249,244
UNSECURED LOANS	693,292	(4,045,816)
TRADE PAYABLES	(2,734,753)	1,875,871
TRADE RECEIVABLE	(2,207)	(243,868)
<b>CASH GENERATED FROM OPERATIONS</b>	<hr/>	<hr/>
DIRECT TAXES / PROVISION WRITTEN BACK	1,367,375	835,431
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<hr/>	<hr/>
	476,301	(37,559)
<b>B. CASHFLOW FROM INVESTING ACTIVITIES</b>		
PURCHASE OF FIXED ASSETS	-	-
SALE PROCEEDS OF FIXED ASSETS	121,000	(39,750)
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<hr/>	<hr/>
	121,000	(39,750)
<b>C. CASHFLOW FROM FINANCING ACTIVITIES</b>		
PROCEEDS FROM LONGTERM BORROWINGS	-	-
<b>NET CASHFLOW FROM FINANCING ACTIVITIES</b>	<hr/>	<hr/>
	-	-
<b>NET CHANGES IN CASH &amp; CASH EQUIVALENTS(A+B+C)</b>	<hr/>	<hr/>
	597,301	(77,309)
<b>CASH &amp; CASH EQUIVALENTS-OPENING BALANCE</b>	<hr/>	<hr/>
<b>CASH &amp; CASH EQUIVALENTS-CLOSING BALANCE</b>	<hr/>	<hr/>
	416,395	493,704
	1,013,696	416,395
	<hr/>	<hr/>
	597,301	(77,309)

Note: All figures in brackets are outflow.  
 CONSIDERING THE COMPANY'S ACTIVITIES, UNSECURED LOANS ARE CONSIDERED AS PART OF WORKING CAPITAL AND OPERATING ACTIVITY OF THE COMPANY.

*Sanjay Agarwal*  
**SANJAY AGARWAL**  
 Partner  
 Chartered Accountants

Firm Registration No. 305123E  
 Membership No. 66580

Place : NAGPUR.  
 Dated: 12th August, 2011

*[Signature]*  
 DIRECTORS  
*[Signature]*

**AUDITORS' CERTIFICATE**

We have examined the above cash flow statement of Bajaj Global Limited for the year ended 31st March, 2011. The statement has been prepared by the Company and is based on and in agreement with the corresponding profit and loss account and the balance sheet of the Company covered by our report of even date to the members of the Company.

**For B. CHHAWCHHARIA & CO.**  
*Sanjay Agarwal*  
**SANJAY AGARWAL**  
 Partner  
 Chartered Accountants  
 FIRM REGISTRATION NO. 305123E  
 MEMBERSHIP NO. 66580

Place : NAGPUR.  
 Dated: 12th August, 2011

