

6. COMMUNICATION IN BUSINESS ENVIRONMENT

Q.No.1. PQR Ltd. wants to hold its Annual General Meeting on 15th December, 2017. Draft a notice along with notes in brief for calling annual general meeting of its shareholders to discuss the matters relating to ordinary business. (A)

(PM, RTP – N16, M16 - 4M)

NOTICE OF AGM OF PQR LTD.

Notice is hereby given that the 3rd Annual General Meeting of the PQR Ltd. will be held on Friday, the 15th of December, 2017, at the registered office of the company at 123, tower complex, Lucknow Dist., Lucknow (U.P) at 11.00 A.M to transact the following ordinary business:

1. To receive, consider and adopt the Audited Balance Sheet of the company as on 31st March, 2017 and the Profit and loss account for the year ended on the date, auditor's and director's reports there on.
2. To declare dividend for the year ending 31st March, 2017.
3. To appoint a director in place of Mr. A.V. Kamath, Who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a director in place of Mr. J.K. Smith, Who retires by rotation and being eligible, offers himself for reappointment.
5. To appoint statutory auditors of the company and fix their remuneration.

Regd. Office

123, Tower complex,
Dist. Lucknow. (U.P)

For and on behalf of Board of Directors.

Sd/-

Dated: October. 15, 2017

Chairman of the meeting

Notes:

- a) A member entitled to attend and vote, is entitled to appoint a proxy to attend and vote instead of himself. The proxy need not be a member of the company.
- b) *The register of members and the share transfer books of the company will remain closed from 7th day of December 2017 to 15th day of December 2017, both days inclusive.*
- c) *Members are requested to notify immediately change of address, if any, to the company's registered office. While communicating to the company, please quote folio number.*
- d) *Shareholders desirous of questioning any information concerning the accounts and operations of the company are requested to address their questions to the company's head office, so as to reach at least 5 days before the date of the meeting so that information may be made available at the meeting to the best extent possible.*

Q.No.2. Draft a notice of Annual General Meeting with ordinary and special business along with required explanatory statement. (A)

NOTICE OF AGM

Notice is hereby given that, the 11th Annual General Meeting, of the Members of ABC Ltd., will be held on Thursday, the 16th day of September, 2017, at the Registered Office of the company at Flat No.16, Harsha Complex, Ameerpet, Hyderabad (TS) at 10.00 A.M., to transact the following business.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet of the company, as on 31st March, 2017, and the Profit & Loss Account for the year ended on that date and the Auditor's and Directors' Reports thereon.
2. To declare dividend for the year ended 31st March, 2017.
3. To appoint a Director in place of Mr. who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint Statutory Auditors of the company and fix their remuneration.

SPECIAL BUSINESS:

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 203, 197 and other applicable provisions, if any, of the Companies Act, 2013, the consent of the Company be and is hereby accorded to the re-appointment of and remuneration payable to Mr. K. Sharath Prasad as Managing Director for a period of five years, w.e.f. 1st July, 2017, on the following terms and conditions:

- a) **Salary:** Rs.1,50,000 per month.
- b) **Perquisites:**
 - i) **Medical reimbursement:** Expenses incurred for self and family subject to a ceiling of one month salary in a year or three month's salary over a period of three years.
 - ii) Leave travel concession for self and family once in a year in accordance with the Rules of the Company.
 - iii) **Club fee:** Fees of clubs subject to a maximum of two clubs provided that no life membership or admission fee will be allowed.
 - iv) **Personal accident insurance:** Premium not to exceed Rs. 10,000.
 - v) Company's contribution towards pension / superannuation fund as per Rules of the Company for the time being in force but such contribution together with P.F. shall not exceed 25% of the salary or such other increased amount provided that the same is not taxable under the Income-tax Act, 1961.
 - vi) Company's contribution towards P.F. as per the rules of the company for the time being in force but not exceeding 10% of the salary.
 - vii) Gratuity not exceeding half month's salary for each completed year subject to a ceiling of Rs. 20 lakhs.
 - viii) Free use of the telephone at residence but personal long distance calls shall be billed by the company.
 - ix) Free use of company's car with driver for the business of the company.
 - x) **Earned / privilege Leave:** One months' leave with full pay and allowances for every 11 months of service subject to the condition that leave accumulated but not availed of will not be allowed to be encashed.

Regd. Office:

Flat No.16, Harsha Complex
Ameerpet,
Hyderabad. (TS)

For and on behalf of Board of Directors

sd/-

Chairman of the Meeting

Notes:

- a) A member entitled to attend and vote is entitled to appoint a proxy to attend and vote, instead of himself and the proxy need not be a member of the company.
- b) Explanatory statement relating to special business is annexed to this Notice, as required Under Section 102 of the Companies Act, 2013.
- c) *The Register of members and the Share Transfer Books of the Company will remain closed from 7th day of September, 2017 to 15th day of September, 2017 inclusive of both days.*
- d) *Members are requested to notify immediately the change of address, if any to company's Registered Office. While communicating to the company, please quote the folio number.*
- e) *Shareholders desirous of obtaining any information concerning the accounts and operations of the company are requested to address their questions to the company's Head office, so as to reach at least 5 days before the date of the meeting so that the information may be made available at the meeting to the best extent possible.*

Q.No.3. Board of Directors of Prakash Traders Private Limited proposes to convene an Extraordinary General Meeting for changing the name of the company to Prakash International Private Limited.

Draft the notice for calling the Extraordinary General Meeting of the Members. (A)
(PM, RTP - M14 & M17)

NOTICE FOR EXTRAORDINARY GENERAL MEETING OF THE MEMBERS

Notice is hereby given that Extraordinary General Meeting of the members of Prakash Traders Private Limited will be held on Monday , the day of 2017, at the registered office of the company atMumbai atP.M. to transact the following business.

SPECIAL BUSINESS:

To consider and if thought fit, to pass with or without modification the following resolution as Special Resolution.

“RESOLVED THAT, subject to the approval of the Central Government under section 13 of the Companies Act, 2013, the name of the company be and is changed from Prakash Traders Private Limited to Prakash International Private Limited and that consequent to this change clause I of the Memorandum and Article No. of the Articles of Association of the company be altered accordingly.

By order of the Board of Directors
of Prakash Traders Private Limited

Date:

Place:

Secretary.....

Q.No.4. As a secretary of AB forgings Ltd., Draft a notice of a board of directors meeting to consider any five items as agenda of the meeting, to be held on November 15, 2017 at the registered office of the Company at Mysore. (A)
(PM)

NOTICE OF A BOARD MEETING

AB forgings Limited.

Ph. No -

Saiyaji Road

Fax -

Mysore – 32

Ref. No.

October 10, 2017

Dear Sir/ Madam

This is to inform you that a meeting of the board of director will be held on November 15, 2017 at the registered office of the company, 281 Saiyaji Road, Mysore- 32 at 11.30 A.M to consider the following:

1. To approve the minutes of the last meeting.
2. To consider matters arising out of the minutes.
3. To consider and pass the statement of accounts for payment.
4. To approve transfer of shares.
5. To sanction an interim dividend @ 10% (tax free) on the equity shares of Rs 10/- each. Rs. 8/- per shares paid up.
6. To consider any other matter with the permission of the chairperson and
7. To fix the date and time of the next meeting.

Yours faithfully

Date:

(Ajay Garg)

Q.No.5. Draft a notice for calling the meeting of the Board of Directors of a company. In this meeting, following transactions have to be proposed:-

i) Mr. X to be co-opted as an additional director
ii) Decision to be taken to buy-back company's equity shares. (B) (PM, M14 - 4M)

NOTICE OF MEETING OF BOARD OF DIRECTORS

Notice is hereby given that meeting of the Board of Directors of the company will be held at the registered office on.....at..... A.M/X.P.M to transact the following:

AGENDA:

1. Confirmation of the minutes of the previous Board Meeting held on.....
2. Discussion of the progress in business.
3. Co-option of Mr. X as an Additional Director of the company.
4. Buy back of 10% of the equity shares of the company.
5. Any other matter with the permission of the chairperson.

Place:

By Order of the Board of Directors

Date:

SIMILAR QUESTION:

1. Draft a notice for calling the Board of Directors meeting of M/s. Grow more limited where Mr. Anand is co-opted as an Additional Director and also to consider buy-back of company's equity shares to an extent of 5% of issued share capital. (PM, N15 – 4M)

A. Refer the above answer.

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To **MASTER MINDS**, Guntur

Q.No.6. MNP Limited was incorporated in September, 2017. Now the company wants to hold its first meeting of the Board of Directors.

Draft a notice of the said meeting along with agenda. (B) (PM, RTP – M16, N10 – 4M)

NOTICE OF THE FIRST MEETING OF THE BOARD OF DIRECTORS

MNP LIMITED

Date:

To,

(Director)

Dear Sir / Madam,

This is to inform you that the first meeting of the Board of Directors will be held at the Registered Office of the company on 15th September, 2017 at 3.00 P.M to transact the business as per the enclosed agenda.

You are requested to please attend the meeting.

For and on behalf of the Board of Directors

Place:

(Director)

Date:

AGENDA

1. Election of the Chairman of the Meeting.
2. To produce the Certificate of incorporation, the Memorandum and the Articles of Association.
3. Election of the Chairman of the Company.
4. Appointment of Managing Director.
5. Appointment of Secretary.
6. Appointment of Auditors.
7. Appointment of Bankers and approval of the opening of a Bank Account and its operation.
8. Adoption of the company's seal.
9. Approval of the statement of preliminary expenses by the promoters and adoption of the preliminary contracts and underwriting contracts.
10. Any of the business with the permission of the chairman.

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To **MASTER MINDS**, Guntur

Q.No.7. What are the essentials of a good minutes? (C)

AN ESSENTIAL OF GOOD MINUTES WRITING ARE AS FOLLOWS:

1. Minutes should be accurate, clear and concise. Minutes are basically a summary of all the business transacted at the meeting as whole. As such minutes should:
 - a) be accurate;
 - b) be clear and unambiguous;
 - c) be concise;

- d) record the essential elements of the meeting, i.e. narration which is vital to an understanding of the proceedings and the full text of all resolutions; and
- e) avoid comment and expressions of opinion. (*Secretarial standard of ICSI on meetings of the board of directors SS-I*)

2. **Contents of minutes:** While writing the minutes, the following should be stated:

- a) The nature of the meeting. (AGM, board meeting etc.)
- b) The day, date, time and place of the meeting.
- c) The names of directors present and the names of the directors who were absent and had sought leave of absence.
- d) The name of the director who took the chair.
- e) The precise nature of actual business transacted and what was formally proposed and ultimately decided upon.
- f) Vote of thanks.

When resolutions have been passed by circulation, they should be noted at the next meeting and recorded in the minutes thereof.

3. **Requirements of Companies Act, 2013:** The Companies Act requires following to be recorded in the minutes:

- a) The names of the directors voting for or against the various resolutions under respective items of business.
- b) The fact that the notice given by directors disclosing their directorship in other companies and their shareholdings in the company were read and noted.
- c) The fact of giving notice of the proposal and unanimity of decisions of disinterested directors.
- d) All appointments of officers made at the meeting.
- e) The fact that the register of contracts was placed before the meeting and was signed by all the directors present thereat.
- f) The fact that no interested directors took part in the discussion of or voted on the items in which he was interested.

4. **Use of past tense:** While recording events at a meeting past tense should be used, e.g. "It was reported that". For the events prior to the meeting, past perfect tense should be used, e.g. "The chairman reported that the company has applied for sanction to the state government...."

5. **Index:** Minutes should be indexed for ready reference. A marginal title should be given for each minute (e.g. appointment of director, opening of bank account). All minutes should be numbered consecutively right throughout the book for cross reference and preventing any manipulation.

Q.No.8. Fifth Annual General Meeting of the shareholders of Devrishi Limited was held on 20 August, 2017 at its registered office at Mumbai. 55 shareholders attended the meeting in person and 6 shareholders in proxy. Several ordinary businesses regarding adoption of audited balance sheet, declaration of dividend, appointment and re-appointment of directors and auditors were transacted at the meeting.

Draft the minutes of the fifth AGM of the shareholders of Devrishi Limited. (B) (PM)

MINUTES OF THE FIFTH ANNUAL GENERAL MEETING

Fifth Annual General Meeting Held At

Place: Plot No.25, Devrishi Apartment, Andheri East, Mumbai.

Date: 20th August, 2017

Time: At 11.00 A.M

Present

1. Shri Devrishi M. D. in the chair
2. Shri X Director.
3. Shri Y Director.
4. Shri Z Director.
5. Shri T Director.
6. Shri R Director.
7. Shri Alok, representative of Alok and Co. Chartered Accountants.
8. Shri S., Secretary of the company.

55 shareholders attended the meeting in person and 6 shareholders in proxy.

1. **Notice:** The notice convening the meeting was read by the Secretary of the company.
2. **Directors' Report and Accounts:** With the consent of the members present, the Director's Report and Accounts having already been circulated to the members were taken as read.
3. **Auditors' Report:** The Auditors' Report was read.
4. **Adoption of Directors' Report, etc.:** The Chairman then invited queries from the members present on Directors' report, Accounts and Auditors' and auditor's Report, but there was no query. Thereafter, the Chairman proposed the following resolution which was seconded by some of the members namely.....

"RESOLVED THAT, the Directors' Report, audited Balance Sheet as on 31st March, 2017 and Profit and Loss Account for the year ended 31st March, 2017 and Auditors' Report thereon be and the same are hereby received, considered and adopted."

Carried unanimously.

5. Dividend:

Proposed by Shri Devrishi M.D
Seconded by Shri X and Y Directors

"RESOLVED THAT, the Dividend as recommended by the Board of Directors for the year ended 31st March, 2017 at the rate of Rs.5/- per share on the equity share capital of the company, subject to deduction of tax at source be and is hereby declared for payment to those shareholders whose names appeared on the Register of Members as on 2017."

Carried unanimously

6. Directors:

Proposed by
Seconded by

"RESOLVED THAT, Shri Y who retires by rotation and is eligible for re-appointment to and is hereby re-appointed a director of the company."

Carried unanimously.

7. **Auditors:**

Proposed by X Director of the Company.

Seconded by A and B Shareholders of the Company.

"RESOLVED THAT, M/s Alok and Company Chartered Accountants, be and are hereby appointed Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting at a remuneration of Rs. 50,000/-"

Carried unanimously.

The meeting closed with a vote of thanks to the Chair.

Dated: 2nd September, 2017

Sd/-
Chairman

Q.No.9. Draft a circular for employees insisting on punctuality. (C) (PM, M09 – 5M)

JaipEE Electronics Ltd.

Civil Lines, Kanpur.

Circular No:

Date.....

To all employees

Recent surprise checks have revealed that there is considerable late coming and in some cases, even the standard instructions for ensuring punctual attendance are not followed. All employees are requested to strictly adhere to the arrival, departure and lunch timing of the office. Tendency to move around in the corridors and canteen would also be viewed seriously.

Cooperation of all employees is solicited.

Sd/-
J.P. Dutta
Manager – H.R

Q.No.10. List out the important points of Chairman Speech. (B) (M09 – 5M)

Chairman's speech by the chairman, Mr. ----- at the ---AGM held on-----

1. Welcome message by the chairman (i.e. and addressing the audience)
2. Overview of the Company's operations and financials [key elements in Profit & Loss statements & Balance sheet]
3. Overview of the performance of the Indian economy [GDP]
4. Political impact on our Industry
5. Awards and Achievements [Applicable Industry wise]
6. Major changes in Company's business and operations [old technology Vs new technology]
7. Major changes in the Top Management [MD, WTD]
8. Research and development initiatives taken [launching into about new product]
9. Takeovers, technical collaborations, foreign collaborations and joint ventures
10. Imports and exports, development of new foreign markets, foreign exchange earned.
11. New tax regimes impact

12. Corporate Social Responsibility (CSR) measures taken [Eg: Amount contributed towards charitable activities, education & hospitality to poor people etc.]
13. Future outlook, threats and opportunities
14. Thanksgiving by the chairman to the audience.

Note: This does not purport to be a record of the proceedings of the -- AGM of the company.

Q.No.11. what is a Press release? What are the guidelines for drafting a press release? (A) (PM, RTP - M13)

PRESS RELEASE:

1. The term press release in its narrower sense is used for releases covering news. The press release contains worthwhile material which has some news value.
2. It should provide facts or information of interest to the readers and should cover all aspects of a specific subject.

GUIDELINES FOR DRAFTING PRESS RELEASE:

- a) The press release should be written in a journalistic style. It should provide facts or information of interest to the readers and should attempt to cover all aspects of a specific subject.
- b) There should not be any loose ends.
- c) It should be on a subject which is recent or in news.
- d) The release should not be generally lengthy.
- e) It should be concise and to the point. It has not much place for subsidiary or background material.
- f) The release is a piece of clear writing without any ambiguity, without any effort towards color or ornamentation.
- g) The introduction or lead should be in a summary format as it is a news story. The relative value of the various ingredients of the subjects in the press release is weighted and evaluated and the most pertinent of them are included in the lead.
- h) The releases should have a consistent format.
- i) Generally, the name of the organization from where the release emanates is given on the top. The date and place are indicated on the top right side.
- j) The release should have a title and a sub-title also, if necessary. It should have a suitable introductory paragraph. In the case of releases from non-official organization, it is desirable also to mention the designation of the person issuing the release and his telephone number.

SIMILAR QUESTION:

1. The Press Release should be written in a journalistic style. Comment on the statement highlighting guidelines for drafting a Press Release. (M16 – 4M)

A. Refer the above answer.

Q.No.12. What are the different types of Press releases? (A)

(SM)

PRESS RELEASES:

- a) The term press release in its narrower sense is used for releases covering news. The press release contains worthwhile material which has some news value.

- b) It should provide facts or information of interest to the readers and should cover all aspects of a specific subject.
- c) It is not only unnecessary expenditure but also damages the reputation of the concerned publicity / information department if the release is on a very trivial matter.
- d) It is released to the public through media in the form of press conferences written in a journalistic style.

The press releases covering news in the case of the government are mainly of four types- press notes, handouts, press communiqués and unofficial stories or unofficial hand-outs.

1. Press Notes:

- a) Press notes are reasonably informal in character.
- b) They are issued on important matters, e.g., raising or lowering of tariff rates, etc.
- c) The press note also carries the name of the ministry / department and the place and date at the bottom left-hand corner. Heading or sub-heading is given in press notes.

2. Hand Outs:

- a) The second category is hand-outs. They are issued on a variety of subjects and on day-to-day activities of the ministry / department, VIP speeches, questions and answers in parliament, etc.
- b) The hand-out is a less formal type of release and not issued under the government's formal authority.
- c) It bears the name of the PIB (Press Information Bureau) of other releasing agency on the top without any mention of the ministry/department to which the release pertains.
- d) The place and date are indicated on top right-hand side.
- e) One of the most important common categories of handouts relate to the speeches of ministers or other high officials.
- f) The handout is released when the speech is concerned with governmental activity. No official handout is issued if the minister has spoken in his personal capacity.
- g) The speech when released to the press in the form of handout is summarized and properly edited.
- h) Formal introduction and concluding remarks are omitted and redundant and repetitive material taken out. A proper title and sub-title are given.
- i) The important aspects which are to be stressed are included in the beginning paragraph or in the lead. The full text of the speech is not released unless the subject is of great importance.

While covering inaugural and other functions where VIPs make speeches, the press release should stress on the significance of the function and try to spell out in concrete terms the gains to the community rather than reproducing the speech. For instance, the opening of a new branch of a bank or of power house at a particular place should be an opportunity to the communicator to bring out in the press release the specific gains which would accrue to the people of that area rather than only spotlighting on the dignitary and his speech.

The speech of the Prime Minister or of a very important dignitary at formal occasions or at important gatherings is generally released in full to ensure correct reporting. The full text is also helpful to the editors and column writers. It is also utilized for reference purposes in the future.

3. Press Communiques:

(RTP - M13)

- a) The third type is press communiques and they are issued when some important government decisions or announcements are made such as cabinet appointments, conclusion of the foreign dignitaries' visits, international agreement, etc.
- b) The press communiqué is formal in character. It carries the name of the ministry or department, the place and the date at the bottom left-hand corner of the release.
- c) Generally, the press is expected to reproduce the press communiqué without any substantial change. No heading or subheading is given on press communiques.

4. Unofficial Hand Outs:

- a) Lastly, unofficial hand-outs are issued on a subject where the government would not like to assume official responsibility in the matter but feels that there may be positive advantages in making information public unofficially.
- b) These hand-outs are supplements to oral briefings. They are given across the table to press correspondents and no general release is made. The unofficial hand-out does not have the imprint of the PIB (Press Information Bureau) or of other releasing agencies. The data and place are indicated at the bottom left-hand corner.

SIMILAR QUESTION:

1. Write a short note on 'Press Communiqué' and 'Press Notes'.

(PM, M15 - 4M)

A. Refer the above answer.

Q.No.13. Your company has achieved extraordinary performance during the year 2012 - 2013 in the field of 'Healthcare' by winning an export promotion award for exceeding the target of exports by 20%, launched 10 new life saving drugs and increases net profit by 30%. Draft a 'Press Release' incorporating all these details. (N13 - 4M)

PRESS RELEASE:

Healthcare Pharmaceutical Industries Ltd.

Another Year of Starling Performance

Press Note..... / 2013.

Date.....

Place.....

Healthcare Pharmaceutical Industries Ltd., the most trusted brand, turned out another startling performance during the year 2012-2013 exceeding all its previous achievements and touching new heights of growth.

- The export of the company registered a healthy growth of 22% over the previous year and won export promotion award.
- It launched 10 new life saving drugs including 2 very effective drugs against heart failure and liver disorders, developed by its own R & D Department.
- The net profit of the company went up by 30%.

The company is now looking forward to the year 2013 -14 for making new grounds and breaking all its previous records.

Sd/-

A.K. Bajaj

Public Relations Officer

QUESTIONS FOR ACADEMIC INTEREST – FOR STUDENT SELF STUDY

Q.No.14. Write a Press Note released by Ministry of Labour and Employment on the reduction of interest rate on EPF? (C) (RTP - N12) (For Student Self-Study)

Government of India
Ministry of Labour and Employment
Press note -----

Dated -----

Subject: Reduction of Interest Rate on EPF for the year 2016-2017

The Ministry of Labour and Employment has declared 8.25% rate of interest on EPF accumulation under the Employees' Provident Funds Scheme, 1952, for the year 2016- 17. It is determined by the Central Government in consultation with the Central Board of Trustees. The interest rate on the Employees Provident Fund in a particular year depends on the earning of the Fund during that year.

Q.No.15. Draft a Model Press Release with regard to dress code for CAs. (C) (For Students Self Study)

DRESS CODE FOR CA's BY AUGUST END 2006 AS APPEARED IN BUSINESS NEWSPAPER:

A dress code for practicing CAs will be out by August end, with the Institute of Chartered Accountants of India giving finishing touches to the recommendatory proposal to give its professionals a corporate look and don a new brand identity.

ICAI President, TN Manoharan said the proposal would not be mandatory. "It will be more of a recommendation, though we expect it to be followed by professionals," Mr. Manoharan said.

He said the code would not be for day-to-day affairs, but for events like business meetings and other official representations and engagements. Mr. Manoharan clarified the code would be applicable only to professionals working in individual or partnership capacity. "Those who are employed with firms are not bound to follow, as they will be acting as per the requirements and stipulations of the firm they work for," he added. A formal dress code, he said, could be a full - sleeve shirt, tie and shoe.

Q.No.16. Draft a simple Chairman's speech. (C) (SM) (For Students Self-Study)

CHAIRMAN'S SPEECH AT ANNUAL GENERAL MEETING 2015

----- LIMITED

Annual General Meeting

-----, 2015

Speech of the Chairman

Mr. -----

My dear shareholders, ladies and gentlemen:

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To **MASTER MINDS**, Guntur

I am very pleased to extend a warm welcome to each of you to the 95th Annual General Meeting of our company. I trust all of you are pleased with the results for the year ended March, 2015 and our recommendation for a dividend at the rate of Rs.50 per share - which will be the highest dividend ever declared in the 95-year life of our company.

Those of you who have seen our accounts for the year 2014-2015 and have read our Directors' Report will know that this level of dividend distribution is well justified by the financial results of your company. The reasons and circumstances responsible for these results have been discussed in the Directors' Report. Instead, considering the fact that this is our 95th Annual General Meeting, it may be appropriate to reflect upon the nature and performance of your company in an historical perspective.

Today, just before this AGM, we presented the film We Are -----Co. providing different domestic products, which was seen by many of you. That film, in 75 minutes, tells the story of how the company we own has gone about its business over the last 95 years. It tells this story in the words of people who know the company well, either because they work in the company or because they deal with the company or because they use the company's products. I hope that those of you who have seen this film have got a better understanding of what your company is all about and how it has produced the results that you have got so far.

Those of you who attended the AGM last year may remember that I spoke about the seven elements in the DNA of our products. I hope you have been able to see today these seven elements in the film, We are ----- Co. What are these seven principles?

1. Follow the Golden Rule. "Do unto others as you would that they do unto you".
2. Respect both Ends and Means. The results have to be achieved and the means have to be right.
3. Seek the Best. From the choice of materials and machines to the selection and promotion of our people, we choose to work with the best we can get or create.
4. Hot Focus. Today, as a result of following this policy of Hot Focus over many decades, we know as much or more than any other manufacturer in the world about pressure cookers and cookware.
5. Prudence. We don't "Bet the Company" on anything - no matter how exciting the prospect.
6. Courage and Resolution. Where an important principle is involved, be bold, brave and resolute.
7. Do Your Best and Leave the Rest to God. Apart from anything else, this allows us to sleep soundly at night.

Let us now move from the inward examination of our motives and actions over the last 94 years to the judgment of the stock market. Your company was started by my father, Mr. -----, in the year----- as a Private Limited Company with a share capital of Rs.10,000. The company went public in 1978. The face value of the share was Rs.10 and the premium was Rs. 2½ - making a total cost of Rs.12.50 per share. The original number of shares issued and converted in the initial public issue in 1978 were 8,20,000 shares, giving a total market value of Rs. 102.5 lakhs. Since then, there were various further issues of additional shares either by way of rights issue or bonus issue and today we have a total of 52,87,815 shares, the market value of which is Rs. 1,150 per share (based upon the average daily closing balance in the period July 1 to July 21, 2015). This gives us a market value of the company of Rs.608 crores, up from the market cap of Rs. One crores in the year of the initial public issue in 1978. The compound average growth rate in the market cap of the company over 35 years is 25% p.a.

In this journey, dear shareholders, we, you and I, have been fellow-travellers. For me personally, it has been a very satisfying journey, as a professional manager and investor. I do hope that each of you, dear shareholders, have found this journey equally satisfying - not only as investors but as citizens proud to be associated with this enterprise.

The financial results of the June quarter of 2015-16 are good. Net Sales are Rs.61.8 crores, up 15% over June quarter in the previous year. Net Profit After Tax is Rs. 8.1 crores, up 14% over June quarter in the previous year.

Finally, I must express my profound gratitude to all of you, dear shareholders, for the steadfast confidence you have reposed in our Company and the Team through thick and thin. And thank you for your patient hearing of my thoughts today.

Q.No.17. Mr. X issued a cheque to Mr. Y for the payment on the account of purchase of the goods. Due to certain exigency in the business, X withdraws certain amount from his bank account. In order to avoid the dishonor of the cheque, he decides to stop the payment of cheque.

**Write a letter requesting the Bank to stop payment of a cheque. (C) (RTP – N13)
(For Student self-study)**

LETTER REQUESTING TO STOP PAYMENT OF A CHEQUE

Date.....

To
The Manager,
Bank of India,
Delhi

Reg: Stop Payment of cheque No. ----- dated ----- for ----- favouring Y.

Dear Sir,

Please stop the payment of the cheque no. ----- dated ----- for the Rs. -----
----- favouring Y.

Please acknowledge the receipt of the letter.

Yours faithfully

Mr. X
(Customer)

**Q.No.18. Draft a letter informing the customer that his cheque has been dishonoured.
(C) (RTP - N14) (For Student self-study)**

----- Bank Ltd

----- Branch,

New Delhi

Date.....

To

Reg: Dishonour of cheque no. ----- drawn on -----, dated-----

Dear Sir,

We inform you that your above cheque due to insufficient fund in your account was not clear and was received back by us. The cheque has been sent to you by registered post dated ----- at your residential address.

Sd/-

Manager of the Bank

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To **MASTER MINDS**, Guntur

Q.No.19. Draft a letter from the customer XYZ to the bank, admitting the acceptance of the cheque book. (C) (RTP - M12) (For Student self-study)

LETTER OF ACKNOWLEDGING THE ACCEPTANCE OF THE CHEQUE BOOK

Date -----

To,
The Manager,
-----bank,
----- New Delhi

Dear Sir,

This is to acknowledge the acceptance of the Cheque book containing 20 cheques from no.123450 to 123470 which i found to be correct.

Yours faithfully,

XYZ
(Customer)

SIMILAR QUESTION:

1. Mr. X has received a cheque book from his bank (Sun Bank) where he (X) has his savings account. Write a letter to the bank acknowledging the receipt of the cheque book. (M12 – 4M)

A. Refer the above answer.

Q.No.20. Write a letter to bank requesting to provide statements of salary accounts of three months i.e. from 1st January of 2017 to 31st march 2017. (C) (RTP - M15) (For Student self-study)

LETTER REQUESTING TO PROVIDE STATEMENT OF SALARY ACCOUNTS

Date.....

To
The Manager,
Axis Bank,
Delhi.

Reg: Statement of Salary A/c no. from 1st of January, 2017 to 31st of March, 2017

Dear Sir,

As you aware that i have been maintaining a salary account with your esteemed organization for the last ten years and also all our family deposits are with this branch.

I am in need of statement of my salary accounts of the above mentioned period.

I, hereby request you to provide the statement at an earliest.

Thanking you.

Yours faithfully,

Mr. X
(Customer)

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To **MASTER MINDS**, Guntur

Q.No.21. Draft a business letter, presuming your facts that you have received the goods from the company and you are sending payments. (C)

(RTP - N15) (For Student self - study)

BUSINESS LETTER - ACKNOWLEDGING RECEIPT OF GOODS

KUNAL CHEMICALS LIMITED

Regd. Office : 15, Okhla Estate, New Delhi - 110016

Phone : 6132757, Fax : 6132767

E-mail: kunalchem@rediffmail.com,

website: www.kunalchem.org

Messrs. Shippers & Perfect Delivers Dated:

16, Nariman Point

Mumbai

Sir

Subject: Acknowledging the receipt of Consignment No _____

Reference: Our request 24/FD/55 – dated 1st August, 2015.

We acknowledge with thanks the receipt of above consignment in our godown and we are arranging the payment of proceeds towards the said consignment by way of crossed cheque in favour of your company within a period of next 15 days.

We solicit your relationship in our future dealings.

Thanking you

Yours faithfully

For and on behalf of Kunal Chemicals Ltd.

(Director)

Verified by: Pavan sir, Adithya Kiran sir

Executed by: Saranya Madam, Sai Kumar sir

THE END