

MIRZA INTERNATIONAL LIMITED

CIN-L19129UP1979PLC004821



September 6, 2016

To,
BSE Ltd.
Floor 25, P.J. Towers
Dalal Street
MUMBAI-400 001

To,
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra-Kurla Compex
Bandra (East)
MUMBAI-400 051

Sirs,

Sub : Notice of 37th Annual General Meeting and Book Closure

This is to inform you that the 37th Annual General Meeting of the Company is scheduled to be held on Thursday, September 29, 2016 at 1:00 P.M. at the Auditorium of Council for Leather Exports, HBTI Campus, Nawabganj, Kanpur - 208 002.

Pursuant to Regulation 42 of SEBI (LODR) Regulations, 2015, the Register of Members and Share Transfer Books of the Company will remain closed from Friday, September 23, 2016 to Thursday, September 29, 2016 (both days inclusive) and cut-off date for the purpose of recognizing the eligibility of a Member to cast vote through remote e-voting is Thursday, 22 September, 2016.

Further, pursuant to Regulation 30 (2) read with Schedule III Part A Para A of SEBI (LODR) Regulations, 2015, Notice of 37th Annual General Meeting of the Company is enclosed herewith.

Kindly take it on your records.

Thanking You

Yours Faithfully,
For **MIRZA INTERNATIONAL LIMITED**


(ANKIT MISHRA)
COMPANY SECRETARY



Encl:a.a

 **MIRZA**
MIRZA INTERNATIONAL LIMITED

Registered Office: 14/6 Civil Lines, Kanpur-208 001
CIN: L19129UP1979PLC004821, Tel.: 91-512-2530775 Fax: 91-512-2530166
Website: www.mirza.co.in E-mail: ankit.mishra@redtapeindia.com

NOTICE

NOTICE is hereby given that the Thirty-Seventh Annual General Meeting of the Members of the Company will be held on Thursday, 29th September, 2016, at 01:00 P.M. at the Auditorium of Council for Leather Exports, HBTI Campus, Nawabganj, Kanpur-208002 to transact the following businesses:

AS ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2016, together with the Reports of the Board of Directors and Auditors thereon.
2. To declare final dividend of Rs. 0.50 per Equity Share for the year ended March 31, 2016.
3. To appoint a Director in place of Mr. Tasneef Ahmad Mirza (DIN: 00049066), who retires by rotation at this Annual General Meeting and being eligible, has offered himself for re-appointment.
4. To appoint a Director in place of Mr. Narendra Prasad Upadhyay (DIN: 00049196), who retires by rotation at this Annual General Meeting and being eligible, has offered himself for re-appointment.
5. To appoint M/s Khamesra Bhatia & Mehrotra, Chartered Accountants, (FRN:001410C) as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as shall be fixed by the Board of Directors"

AS SPECIAL BUSINESS**6. Approval of Related Party Transactions:**

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 188 and other applicable provisions of the Companies Act, 2013, if any, consent of the Company be and is hereby accorded for entering into Related Party Transactions with effect from 1st April, 2016 to 30th September, 2017 upto the maximum amount per annum as stated in explanatory statement.

RESOLVED FURTHER THAT to give effect to this resolution the Board of Directors be and is hereby authorised to settle any questions, difficulty, or doubt

that may arise with regard to giving effect to the above Resolution and to do all such acts, deeds, things as may be necessary, proper desirable and to finalise any documents and writings related thereto."

7. Fixation of the remuneration of the Cost Auditors of the Company for the financial year 2016-17

To consider and if thought fit to pass, with or without modifications, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 148 (3) and other applicable provisions of the Companies Act, 2013 and Rule 14 (a) (ii) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. A K Srivastava, Cost Accountant (M.No.: 10467) appointed as Cost Auditor by the Board of Directors of the Company to audit the cost records of the Company for the financial year 2016-17, be paid a remuneration of Rs. 30,000/- per annum plus applicable service tax and out of pocket expenses that may be incurred.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

NOTES FOR MEMBERS' ATTENTION

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING OF THE COMPANY IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF OR HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS (48) BEFORE THE COMMENCEMENT OF THE MEETING. i.e. BY 01:00 P.M. ON 27TH SEPTEMBER, 2016. PROXIES SUBMITTED ON BEHALF OF COMPANIES, SOCIETIES, ETC. MUST BE SUPPORTED BY APPROPRIATE RESOLUTION / AUTHORITY, AS APPLICABLE, ISSUED ON BEHALF OF THE NOMINATING ORGANIZATION.

A person shall not act as Proxy on behalf of members for more than Fifty (50) in number and holding in the aggregate not more than ten percent of the total share

- capital of the Company carrying voting rights. A member holding more than 10 percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder. A proxy form is annexed herewith.
2. The Register of Beneficial Owners, Register of Members and Share Transfer Books of the Company shall remain closed from Friday, 23rd September, 2016 to Thursday, 29th September, 2016 (both days inclusive) for the purpose of determining the names of members eligible for Dividend on Equity Shares (if declared) at the Meeting.
 3. The Dividend on Equity Shares, if approved at the Meeting, will be credited / despatched to those members whose names shall appear on the Company's Register of Members on Thursday, 22nd September, 2016. In respect of the shares held in dematerialised form, the Dividend will be paid to members whose names are furnished by National Securities Depository Limited and Central Depository Services (India) Limited as beneficial owners as on that date.
 4. M/s: Karvy Computershare Pvt. Ltd., Karvy Selenium Tower B, Plot No. 31-32, Gachi Bowli Financial District, Nanakaramguda, Hyderabad - 500032 continue to act in the capacity of Registrar and Share Transfer Agent for physical shares of the Company. M/s Karvy Computershare Pvt. Ltd is also the depository interface of the Company with both NSDL and CDSL. Members are requested to address all correspondences, including dividend matters, to the said Registrar and Share Transfer Agent.
 5. Members holding shares in electronic form may note that Bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrar and Share Transfer Agent cannot act on any request received directly from the members holding shares in electronic form for any change of Bank particulars or Bank mandates. Such changes are to be advised only to the Depository Participant of the Members. Members holding shares in physical form are requested to advise any change in their address or Bank mandates to the Company/Registrar and Share Transfer Agent.
 6. Non-resident Indian Members are requested to inform Registrar and Share Transfer Agent, immediately of:
 - i. the change in the residential status on return to India for permanent Settlement.
 - ii. the particulars of their Bank Account maintained in India with complete name, branch, account type, account number and address of the Bank with Pin Code number, if not furnished earlier.
 7. Equity Shares of the Company are under compulsory demat trading by all the investors. Considering the advantage of scripless trading, members are encouraged to consider dematerialisation of their shareholdings so as to avoid inconvenience in future.
 8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their Demat Accounts. Members holding shares in physical form shall submit their PAN details to the Company at its Registered Office or to the Registrar and Share Transfer Agent.
 9. In terms of the provisions of Section 205A of Companies Act, 1956 (Section 124 of the Companies Act, 2013), the amount of Dividend not encashed or claimed within 7 (seven) years from the date of its transfer to the Unpaid Dividend Account, will be transferred to Investor Education and Protection Fund established by the Government. Accordingly, the Unclaimed Dividend in respect of Financial Year 2008-09 is due for transfer to the said fund in October, 2016.
 10. All relevant documents referred to in the accompanying Notice and the Statement shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on all working days, upto and including the date of the Meeting. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the Members at the Annual General Meeting.
 11. Members/Proxies are requested to deposit the Attendance Slip duly filled in and signed for attending the Meeting. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company, a certified copy of the Board Resolution, Power of Attorney or such other valid authorisations, authorising them to attend and vote on their behalf at the Meeting. Members who hold shares in de-materialized form are requested to bring their DP ID and client ID No.(s) for easier identification of attendance at the Meeting.
 12. Members desirous of obtaining any information on Annual Financial Statements of the Company at the Meeting are requested to write to the Company at least 10 (ten) days before the date of the Meeting, so that the information required may be made available at the Meeting.
 13. Members who have so far not encashed their dividend warrants for the financial year from 2008-09 upto 2014-15, are requested to write to the Company or Company's Registrar and Share Transfer Agent, viz. Karvy Computershare Pvt. Ltd. for issuance of demand draft in lieu of Unencashed/ Unclaimed Dividend Warrant, if any.





14. In compliance with the provisions of Section 108, read with Companies (Management and Administration) Rules, 2014 and SEBI (LODR) Regulations, 2015, the Company is pleased to offer e-voting facility as an option to all Members of the Company. The Company has entered into an agreement with Karvy Computershare Pvt. Ltd., Hyderabad for facilitating e-voting to enable the Members to cast their votes electronically instead of dispatching Form. E-voting is optional.

The instructions for remote e-voting are as under:

In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and the provisions of Regulation 44 of the SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their vote electronically, through the remote e-voting services provided by Karvy Computershare Private Limited (Karvy) on all resolutions set forth in this Notice.

- A. In case a Member receives an e-mail from Karvy [for members whose email ID are registered with the Bank / Depository Participant(s)]:
- Launch internet browser by typing the URL: <https://evoting.karvy.com>.
 - Enter the login credentials (i.e. USER ID and password). In case of physical folio, USER ID will be EVEN number followed by folio number. In case of Demat account, USER ID will be your DP ID and Client ID. However, if you are already registered with Karvy for remote e-voting, you can use your existing User ID and password for casting your vote.
 - After entering the details appropriately, click on LOGIN.
 - You will reach the Password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case [A-Z], one lower case [a-z], one numeric value (0-9) and a special character (@,#,\$ etc..) . The system will prompt you to change your password and update any contact details like mobile, email etc. on first login. You may also enter the secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
 - You need to login again with the new credentials.
 - On successful login, the system will prompt you to select the EVENT i.e MIRZA INTERNATIONAL LIMITED.

vii. On the voting page, the number of shares as held by the shareholder as on the Cut-off Date will appear. If you desire to cast all the votes assenting/ dissenting to the Resolution then enter all shares and click "FOR"/"AGAINST" as the case may be. You are not required to cast all your votes in the same manner. You may partially enter any number in "FOR" and partially in "AGAINST" but the total number in "FOR/AGAINST" taken together should not exceed your total shareholding as mentioned herein above. You may also choose the option "ABSTAIN" in case you wish to abstain from voting. If you do not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head

viii. Shareholders holding multiple Folios/ Demat account shall choose the voting process separately for each Folios/ Demat Account.

ix. Cast your vote by selecting an appropriate option and click on **SUBMIT**. A confirmation box will be displayed. Click '**OK**' to confirm else '**CANCEL**' to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, shareholders can login any number of times till they have voted on the resolution(s).

x. Corporate / Institutional shareholders [i.e. other than individuals, HUF, NRI, etc] are also required to send scanned certified true copy [PDF/JPG Format] of the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory [ies] who are authorized to vote, to the Scrutinizer through e-mail at kn.shridhar@gmail.com with a copy marked to evoting@karvy.com.

xi. Once you have cast your vote on a resolution you will not be allowed to modify it subsequently.

B. In case of Members receiving physical copy of Notice [for members whose email IDs are not registered with the Bank / Depository Participant(s)]

i. Remote E-voting Event Number (Even), USER ID and Password is provided in the E-voting Form.

ii. Please follow all steps from Sl. No. (i) to (xii) above to cast your vote by electronic means.

Other Instructions:

- The e-voting portal will be open for voting from Monday, 26th September, 2016 (09:00 A.M.) to Wednesday, 28th September, 2016 (05:00 P.M.). During the period, Members of the Company, holding shares either in physical form or in dematerialised form, as on cut-off date, Thursday, 22nd September, 2016, may cast their vote electronically. The e-voting module shall be disabled by KARVY for voting thereafter. Once the vote on a resolution is cast by the Member, he shall not be allowed to change it subsequently.



- ii. The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the Company as on record date.
- iii. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting User Manual for shareholders available at the download section of <https://evoting.karvy.com> or contact Mrs. C Shobha Anand of Karvy Computershare Pvt. Ltd. At 040-67162222 or at 18003454001(toll free)
- iv. It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.
- v. The results of e-voting will be placed by the company on its website :www.mirza.co.in with in two days of the AGM and also communicated to the stock exchanges, where the shares of the Company are listed.
- vi. The resolutions proposed will be deemed to have been passed on the date of the Annual General Meeting subject to receipt of the requisite number of votes in favour of the resolutions.
- vii. Mr. K.N. Shridhar, proprietor of K.N.SHRIDHAR & ASSOCIATES, Practicing Company Secretary, [Membership No. 3882, C.P No.:2612] has been appointed as the Scrutinizer to scrutinize the e-voting process and also for conduct of poll by members.
15. Electronic copy of the Notice convening the 37th Annual General Meeting of the Company and the Annual Report along with Attendance Slip and Proxy Form is being sent to the members whose e-mail addresses are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for hard copy of the same. For members who have not registered their e-mail addresses, physical copies of the Notice convening the 37th Annual General Meeting of the Company along with the Annual Report, E-voting Form, Attendance slip and Proxy form is being sent to the members in the permitted mode. Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses for receiving all communications including Annual Report, Notice, Circular etc. from the Company in electronic mode.
16. The details required to be given in pursuance of Regulation 36 (3) of the SEBI (LODR), Regulations, 2015 for re-appointed of Directors are as under:

Name of Directors & DIN	Date of Birth	Qualification	Date of Appointment	Expertise	Relationship between Directors	Other Directorship	Chairman/ Membership of Committee in the Board of other Companies	Shareholding in the Company
Mr. Tasneef Ahmad Mirza (00049066)	19.03.1972	Degree in Leather Technology, London	01/10/14	Industrialist & Leather Technologist having experience in his line of business and looking after operations of Tannery Division				
Mr. N. P Upahyay (00049196)	10.01.1949	B.Tech (Mech), Post Graduate Diploma in Business Management	01/10/14	Rich and vast experience of over four Decades in the field of Engineering, Project implementation and Commissioning.				

Please refer Corporate Governance Section of the Annual Report 2015-16

By the Order of the Board
For MIRZA INTERNATIONAL LIMITED

(Ankit Mishra)
Company Secretary

Place: Kanpur
Date : 30/07/2016



**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013****Item No. 6 :**

Section 188 of the Companies Act, 2013 read with rules 15 and 16 of Companies (Meetings of Board and its Powers) Rules, 2014 prescribe certain procedure for approval of related party transactions. The revised Clause 49 of the Listing Agreement which has come into operation with effect from October 1, 2014 has also prescribed seeking of shareholders' approval for material related party transactions. The proviso to section

188 also states that nothing in section 188(1) will apply to any transaction entered into by the company in its ordinary course of business and at arm's length basis.

All the proposed transactions put up for approval are in ordinary course of business and at arm's length. Pursuant to the provisions of revised Clause 49 of the Equity Listing Agreement, the following contracts / arrangements / transactions are material in nature and require the approval of the unrelated shareholders of the Company by a ordinary resolution:

Sl. No.	Name	Name of Interested Director	Nature of Relationship	Terms of Contract/ arrangements	Nature of Contract	Duration	
						01.04.2016-31.03.2017	01.04.2017-30.09.2017
1	Euro Footwear Private Limited	Mr. Irshad Mirza Mr. Rashid Ahmed Mirza Mr. Shahid Ahmad Mirza Mr. Tauseef Ahmad Mirza Mr. Tasneef Ahmad Mirza	Related party u/s 2(76)(iv) of the Companies Act, 2013	For the purpose of Purchase of Footwear and other Component, Jobwork & sale of Leather	Purchase/ Jobwork/ Sale	Upto ₹ 210.75 crores	Upto ₹ 126.45 crores

The above contracts / arrangements / transactions were approved by the Audit Committee at its meeting held on May 30, 2016 and recommended by the Board of Directors to the unrelated shareholders of the Company for their approval. As per Clause 49(VII)(E) of the Listing Agreement, all entities / persons that are directly / indirectly related parties of the Company shall abstain from voting on resolution(s) wherein approval of material Related Party Transactions is sought from the shareholders. Accordingly, all related parties of the Company and the Directors and Key Managerial Personnel of MIL will not vote on this resolution.

None of the Directors or any of the Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Resolution set out at Item No. 6 of the Notice except the parties as mentioned in table above. The Board recommends the Ordinary Resolution set out at Item No. 6 of the Notice for approval by the unrelated shareholders.

Item No. 7:

The Company is required under Section 148 of the Act to have the audit of its cost records conducted by a Cost Accountant in Practice. The Board of Directors of the Company has on the recommendation of the Audit Committee, approved the appointment and remuneration of Mr. A.K. Srivastava, the Cost Auditor of the Company to conduct audit of cost records of the Company for products covered under the

Companies (Cost Records and Audit) Rules, 2014 for the Financial Year ending 31 March, 2017, at a remuneration of Rs. 30,000/- per annum plus applicable service tax and out of pocket expenses that may be incurred.

In accordance with the provisions of Section 148 of the Act read with Companies (Cost Records and Audit) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board of Directors has to be ratified by the members of the Company.

Accordingly, the consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 07 of the Notice for ratification of the remuneration payable to the Cost Auditors for the Financial Year ending 31 March, 2017. None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the Resolution mentioned at Item No. 07 of the Notice.

The Board recommends the resolution set forth in Item No. 07 for the approval of the Members.

**By the Order of the Board
For MIRZA INTERNATIONAL LIMITED**

Place: Kanpur
Date : 30/07/2016

**(Ankit Mishra)
Company Secretary**





MIRZA INTERNATIONAL LIMITED

Registered Office: 14/6 Civil Lines, Kanpur - 208 001

37th ANNUAL GENERAL MEETING

ATTENDANCE SLIP

Master Folio :	
No. of Shares :	

DP Id** :	
Client Id** :	

I hereby record my presence at the 37th ANNUAL GENERAL MEETING of the Company at Auditorium of Council for Leather Exports, HBTI Complex, Nawabganj, Kanpur - 208 002 on Thursday, 29th September, 2016.

I am a shareholder of the Company*

I am a Proxy/Authorised Representative of the shareholders(s)*

My name is

..... (Surname) (First Name) (Second Name)

* Please strike off any one which is not applicable.

** Applicable for shareholders holding shares in electronic form.

- Note :** 1) Shareholder/Proxy wishing to attend the meeting must bring the Attendance Slip at the meeting and hand over the same at the entrance, duly signed.
 2) No gifts would be given to Shareholders for attending the AGM, as per SEBI instructions.



MIRZA INTERNATIONAL LIMITED

Registered Office: 14/6 Civil Lines, Kanpur - 208 001

37th ANNUAL GENERAL MEETING

PROXY FORM

Form MGT-11

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

I/ We of in the district ofbeing a member / members of MIRZA INTERNATIONAL LIMITED hereby appoint of

or failing him/heras my/our proxy to attend and vote for me/us and on my/our behalf at the 37th Annual General Meeting to be held on Thursday, 29th September, 2016 at 1.00 p.m. or at any adjournment thereof.

Master Folio :	
No. of Shares :	

DP Id** :	
Client Id** :	

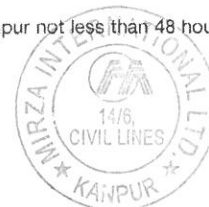
Affix a ₹ 1/- Revenue Stamp

Signed this day of.....2016

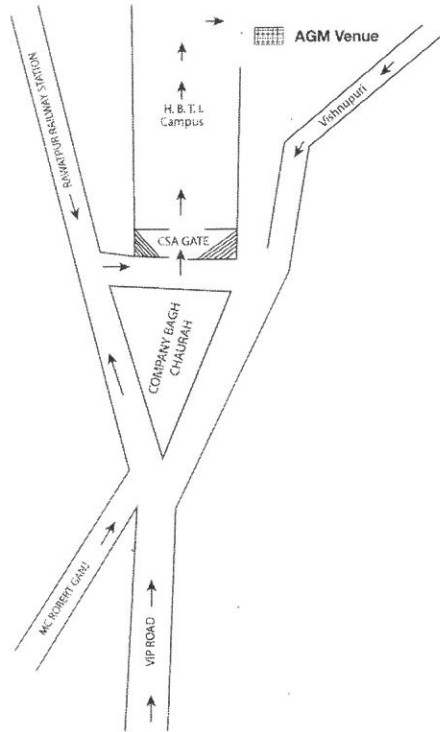
(Signature)

**Applicable for shareholders holding shares in electronic form.

Note : The Proxy must be deposited at the registered Office of the Company at 14/6, Civil Lines, Kanpur not less than 48 hours before the time for holding the Meeting



ROUTE MAP TO THE AGM VENUE



I wish my above Proxy to vote in the manner as indicated in the box below:

Resolution No.	Resolution	For	Against
Ordinary Business			
1.	Consider and adopt Audited Standalone Financial Statements for the Financial Year ended March 31, 2016 and the Report of the Auditors thereon.		
2.	Declaration of dividend for the Financial Year 2015-16.		
3.	Appointment of Director in place of Mr. Tasneef Ahmad Mirza (DIN: 00049066) who retires by rotation and being eligible, seeks re-appointment.		
4.	Appointment of Director in place of Mr. Narendra Prasad Upadhyay (DIN: 00049196) who retires by rotation and being eligible, seeks re-appointment.		
5.	Appointment of Messrs Khamesra Bhatia & Mehrotra, Chartered Accountants, as Statutory Auditors of the Company		
Special Business			
6.	Approval of material related party transactions u/s 188 of Companies Act, 2013		
7.	Fixation of the remuneration of the Messrs A K Srivastava, Cost Auditor of the Company.		

Signed this day of2016

Affix a
₹ 1/-
Revenue
Stamp

Signature of Shareholder..... Signature of Proxyholder(s).....

Notes

- This Form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company at 14/6, Civil Lines, Kanpur – 208001, not less than 48 hours before the commencement of the Meeting.
- This is only optional. Please put a ✓ in the appropriate column against the resolutions indicated in the Box. If you leave For or Against column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he / she thinks appropriate.
- Appointing proxy does not prevent a member from attending in person if he so wishes.
- In case of joint holders, the signature if any one holder will be sufficient, but names of all the joint holders should be stated.

