



ALOM EXTRUSIONS LIMITED

ANNUAL REPORT
2013 - 2014

BOARD OF DIRECTORS :

- | | |
|-------------------------------|--------------------------------|
| 1) AJAY PRAKASH JHUNJHUNWALA | Chairman and Managing Director |
| 2) SHREE PRAKASH JHUNJHUNWALA | Director |
| 3) GAURAV BHUWALKA | Director |
| 4) MADHUSUDAN BINANI | Director |
-

AUDITORS :

K. PRASAD & COMPANY
CHARTERED ACCOUNTANTS

BANKERS :

PUNJAB & SIND BANK

REGISTRAR & SHARE-TRANSFER AGENT :

NICHE TECHNOLOGIES PVT. LTD.
D-511 BAGRI MARKET, 71 B.R.B.B. ROAD
KOLKATA 700 001
TEL: 2235 7270/7271

REGISTERED OFFICE :

'ALOM HOUSE'
7B PRETORIA STREET
KOLKATA 700 071
TEL: 2282 2540/8692
FAX: 0091-33-2282 7305
E-Mail: info@alomextrusions.com
Website: www.alomextrusions.com

WORKS - I

184 J N MUKHERJEE ROAD
BANDHAGHAT, HOWRAH 711 106
TEL: 2655 8344/8658/7555

WORKS - II

GANESWARPUR INDUSTRIAL ESTATE
JANUGANJ, BALASORE (ORISSA)

BRANCH OFFICE :

132 to 135, Vardhman Diamond Plaza,
Plot No. 3, Community Centre,
D. B. Gupta Road,
Motia Khan, New Delhi - 110055



Regd Office : "Alom House", 7B, Pretoria Street, Kolkata - 700071, Tel. 033-4010 6789 / 2282 2540-42
Fax : 033-2282 7305, e-mail : info@alomextrusions.com

CIN : L70200WB1980PLC032662

NOTICE OF THE MEETING

NOTICE is hereby given that the **ANNUAL GENERAL MEETING** of the members of **ALOM EXTRUSIONS LIMITED** will be held at "Alom House", 7B, Pretoria Street, Kolkata - 700071 on Monday, the 29th September, 2014 at 11 A.M. to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt Audited Balance Sheet as at 31st March 2014 and the Profit and Loss Account for the year ended on that date (Financial Statement) together with the Auditors and Directors report thereon.
2. To appoint a Director in place of Shri Gaurav Bhuwalka (DIN No 00890369) who retires by rotation and being eligible, offers himself for re-appointment.

Pursuant to the provision of section 164(2) of the Companies Act. 2013 Shri Gaurav Bhuwalka (DIN 00890369) Director has given declaration confirming that he has not incurred any disqualification under the said section.

3. To appoint a Director in place of Shri Madhusudan Binani (DIN No 00347748) who retires by rotation and being eligible, offers himself for re-appointment.

Pursuant to the provision of section 164(2) of the Companies Act. 2013 Shri Madhusudan Binani (DIN 00347748) Director has given declaration confirming that he has not incurred any disqualification under the said section.

4. To appoint Auditors for the next term and to fix their remuneration.

Registered Office :
"ALOM HOUSE"
7B, Pretoria Street
Kolkata-700071
Dated: 12th June, 2014

By Order of the Board

(A. P. Jhunjhunwala)
CHAIRMAN

Note:

1. A member of the Company entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the Company. Proxies in order to be valid must reach the registered office of the Company at least 48 hours before the meeting. Proxy Form is also sent herewith.

A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percentage of the total share capital of the Company carrying voting rights. A Member holding more than ten percentage of the total share capital of the company carrying voting right may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholders

2. Share Transfer Books of the Company will remain closed from 18th September, 2014 to 29th September, 2014. (Both days inclusive) for the purpose of Annual General Meeting.

3. Voting through Electronic means

- I. Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote by electronic means. As an alternative to vote physically at the AGM, and the business may be transacted through e-Voting Services provided by Central Depository Services Limited (CDSL)
- II. Similarly, Members opting to vote physically can do the same by remaining present at the meeting and should not exercise the option for e-voting. However, in case Members cast their vote exercising both the options, i.e. physically and e-voting, then votes casted through e-voting shall only be taken into consideration and treated valid whereas votes casted physically at the meeting shall be treated as invalid. The instructions for e-voting are as under, Members are requested to follow the instruction below to cast their vote through e-voting:

III. The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 23rd September, 2014 at 9.00 A.M. and ends on 25th September, 2014 at 6.00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 14th August, 2014 may cast their vote electronically. The e-voting module shall be by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period.
- (iii) Click on “Shareholders” tab.
- (iv) Now, select the “COMPANY NAME” from the drop down menu and click on “SUBMIT”
- (v) Now Enter your User ID
 - a. For CDSL : 16 digits beneficiary ID,
 - b. For NSDL : 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company / Depository Participant are requested to enter in capital letters the PAN field of 10 characters as First 2 Characters of the First Holder Name followed by 8 characters consisting of Folio Number prefix by “0” (or 8 characters from right of BO-ID). No special characters or space will be taken from the name and folio number and name shall be excluded of titles like Mr. / Mrs. / Smt. / Miss / Ms. / M/s. etc. Example: <p>(1) Mr. V. N. Swami and Folio Number is S/0245, the PAN will be VN000S0245</p> <p>(2) M/s. 4-square Company Ltd. and Folio Number is C-0052 the PAN will be 4S000C0052</p>



DOB	Enter the Date of Birth as recorded in your demat account with the depository or in the company records for your folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio. <ul style="list-style-type: none">• Please Enter the DOB or Bank Account Number in order to Login.• If both the details are not recorded with the depository or company then please enter in the Dividend Bank Details field the Number of Shares Held by you as on Cut Off date (record date) of August 14, 2014

- (ix) After entering these details appropriately, click on “SUBMIT” tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant “Company Name” on which you choose to vote.
- (xiii) On the voting page, you will see Resolution Description and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the “Resolutions File Link” if you wish to view the entire Resolutions details.
- (xv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xviii) If Demat account holder has forgotten the changed password then Enter the User ID and image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Note for Institutional Shareholders
 - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

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- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com
4. Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned 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 through e-mail at budhiaharishankar@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com on or before September 25, 2014, upto 6 pm. without which the vote shall not be treated as valid.
 5. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of 14-August-2014.
 6. The notice of Annual General Meeting will be sent to the members, whose names appear in the register of members / depositories as at closing hours of business, on 14-August-2014.
 7. The shareholders shall have one vote per equity share held by them as on the cut-off date (record date) of 14-August-2014. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
 8. Mr. H S Budhia of H S Budhia & Associates, Practising Chartered Accountants (Membership No. 065399) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblocks the votes in the presence of at least two (2) witness not in the employment and make a Scrutinizer’s Report of the votes cast in favour or against, if any, forthwith to the Chairmen of the Company
 9. The results shall be declared on or after the AGM of the Company. The results declared along with the Scrutinizer’s Report shall be placed on the website of CDSL and website of Alom Extrusions Ltd. within two (2) days of passing of the resolution at the AGM of the Company and will be communicated to Calcutta Stock Exchange Limited.



Explanatory Statement

(Pursuant to section 102 of the Companies Act,2013)

As required by section 102 of the Companies Act,2013 (Act), the following explanatory statement sets out all material facts relating to the business mentioned under item No. 4 of the accompanying Notice:

Item No. 4:

This explanatory statement is provided though strictly not required as per section 102 of the Act.

K.Prasad & Company (KPC), (ICAI Firm Registration No. 303062E), Chartered Accountants (CAs), Kolkata were appointed as the statutory auditors of the Company for financial year 2013-14 at the Annual General Meeting (AGM) of the company held on July 16, 2013.

KPC have been the Auditors of the Company since 2008-09 and have completed a term of six years. Prior to this, Messrs. M R Singhwi & Co. were the auditors of the company till financial year 2007-08. As per the provisions of section 139 of the Act, no listed company can appoint or re-appoint an audit firm as auditor for more than two terms of five consecutive years. Section 139 of the Act has also provided a period of three years from the date of commencement of the Act to comply with this requirement.

In view of the above, KPC, being eligible for re-appointment and based on the recommendation of the Audit Committee, the Board of Directors has, at its meeting held on June 12, 2014, proposed the appointment of KPC as the statutory auditors of the Company for a period of three years to hold office from the conclusion of this AGM till the conclusion of the AGM of the Company to be held in the year 2017 (subject to ratification of their appointment at every AGM).

The Board commends the Resolution at Item No. 4 for approval by the Members.

None of the Directors or Key Managerial Personnel (KMP) or relatives of directors and KMP is concerned or interested in the Resolution at Item No. 4 of the Accompanying Notice.

Corporate Identification Number (CIN): L70200WB1980PLC032662

Registered Office :
"ALOM HOUSE"
7B, Pretoria Street
Kolkata-700071
Dated: 12th June, 2014

By Order of the Board

(A. P. Jhunjhunwala)
CHAIRMAN

DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting their 34th Annual Report along with the Audited Accounts of Your Company for the year ended 31st March 2014.

FINANCIAL PERFORMANCE

	FINANCIAL YEAR	
	2013-14 (₹ In lacs)	2012-13 (₹ in lacs)
Income from Operations	18745.44	17417.77
Less: Excise Duty	1782.50	1733.32
	16962.94	15684.46
Other Income	3.33	79.97
Profit before Interest & Depreciation	709.56	659.73
Interest & Financial Charges	469.77	476.02
Depreciation	164.25	159.63
Profit/(Loss) after Interest & Depreciation	75.54	24.08
Provision for Taxation	36.13	4.91
Deferred Tax Provision	9.48	(41.21)
Income Tax for Earlier Year	30.00	1.66
MAT Credit for Earlier Year	(96.08)	—
Profit/(Loss) after Tax	96.01	58.72
Balance brought forward from last year	2278.82	2220.10
Balance Carried To Balance Sheet	2374.83	2278.82

OPERATIONS

During the year under review the company's operating profit have increased from Rs 24.08 Lacs to Rs 75.54 Lacs, compared to last year. This performance is particularly commendable when viewed against the backdrop of the extremely challenging business context in which it was achieved, namely, a sluggish macro-economic environment which saw GDP growth remaining below 5% for the second year in succession and high inflation.

The total turnover of the company has increased from Rs 17417.77 Lacs to Rs 18745.44 Lacs. The Export Turnover have increased to Rs 1839.55 Lacs against the previous year figure of Rs 1175.77 Lacs, indicating the growth of about 57% in comparison to last year. The current prospect seems much better as we hope the performance of the company will keep moving in the right direction, with all your invaluable support.

DIVIDEND

To augment the resources for future, your directors do not recommend any dividend for this year.



FUTURE PROSPECTS

Production for the year under audit was 11473 MT in comparison to 10656 MT of the Last year, due to good demand of products in the domestic market as well as foreign market. Your Directors expect better prospect of the Product in the coming year, in domestic market as well as overseas. Export sales are expected to increase further by 50% resulting, better profitability of the company.

DIRECTORS

Sri Gaurav Bhuwarka and Sri Madhusudan Binani, Directors of the company retires by rotation and being eligible offer themselves for reappointment.

CORPORATE GOVERNANCE

A report on Corporate Governance, along with a certificate from the Managing Director has been included in the Annual Report, detailing the compliances of Corporate Governance norms as enumerated in Clause 49 of the Listing Agreement with the stock exchange.

DIRECTORS' RESPONSIBILITY STATEMENT

In compliance to the Provisions of Sections 217 (2AA) of the Companies Act, 1956, your Directors wish to place on record:

- i) That in the preparation of the Annual Accounts, the applicable Accounting Standards have been followed along with proper explanation relating to material departures;
- ii) That the Directors had selected such Accounting Policies and applied them consistently and made Judgement and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the Profit or Loss of the Company for that period;
- iii) That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) That the Directors had prepared the Annual Accounts on a going concern basis.

PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Information pursuant to Section 217(1)(e) of the Companies Act, 1956 read with Rule 2 of the Companies (Disclosure of particulars in the report of Board of Directors) Rules, 1988 is annexed and forms a part of this report.

AUDITORS' REPORT

Observation of the Auditors in their report and the relevant notes on the accounts are self-explanatory.

AUDITORS

STATUTORY AUDITORS

M/s K. Prasad & Company, Chartered Accountants, the existing auditors of the Company retire at the forth coming Annual General Meeting and offer themselves for reappointment. The Company has received from them requisite certificate pursuant to section 224(1B) of the Companies Act, 1956 together with confirmation to comply with necessary guidelines.

COST AUDITORS

M/s Prasad & Co., Cost Accountants, the existing cost auditors of the Company retire at the forth coming Annual General Meeting and offer themselves for reappointment. The Cost Audit Report was filed by the Cost Auditor on 30th September, 2013.

DEPOSITS

The Company has not accepted any "Deposits" within the meaning of section 58A and 58AA of the companies Act, 1956 and the Rules framed there under.

PERSONNEL

There was no employee of the Company getting remuneration so as to attract the provisions of Section 217 (2A) of the Companies Act, 1956 read with the Companies (particulars of Employees) Rules, 1975 as amended as on date.

APPRECIATION

Your Directors express their sincere appreciation for the support and contribution extended by the financial Institutions, Bankers, Central and State Governments, Suppliers, Customers and the employees at all levels for their valuable services rendered to the Company.

Registered Office:
"Alom House"
7B, Pretoria Street
Kolkata-700071

Date : June 12, 2014

On behalf of the Board of Directors
of **Alom Extrusions Limited**

(A.P.JHUNJHUNWALA)

Chairman & Mg. Director

**STATEMENT OF PARTICULARS UNDER THE COMPANIES
(DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULES, 1988****A. CONSERVATION OF ENERGY :****FORM – A**

The Company has made changes from time to time as required for the conservation of energy by installing new devices and equipments. The information required is presented hereunder:

I. POWER AND FUEL CONSUMPTION

Electricity	Current Year	Previous Year
(a) Purchase Units (KWH)	9103410	8468372
Total Amount (Rs.)	58286927	53253365
Rate / Unit (Rs.)	6.40	6.29
(b) Own Generation Units through		
Diesel generator (KWH)	32492	18943
Units per Litre of Diesel Oil (KWH)	4.26	3.19
Cost / Unit (Rs.)	12.82	15.68
Furnace Oil		
Quantity (Lts)	1472778	1338944
Total Amount (Rs.)	64228062	55863186
Average Rate (Rs.)	43.61	41.72
LPG Gas		
Quantity (Kgs.)	397107	345245
Total Amount (Rs.)	27142432	22211938
Average Rate (Rs.)	68.35	64.34

II. CONSUMPTION PER UNIT OF PRODUCTION

Electricity (KWH)	0.77	0.72
Furnace Oil (Lts)	0.12	0.11
LPG Gas (Kg.)	0.06	0.06

B. TECHNOLOGY ABSORPTION**FORM – B****I. RESEARCH AND DEVELOPMENT**

Research and Development activities have been continued during the year. The Technical Team of the Company has further improved the tools to match the quality of the products with the technical standards and demands of its value added customers both for domestic and overseas markets.

II. TECHNOLOGY, ABSORPTION, ADAPTATION AND INNOVATION NEW PRODUCTS AND TECHNOLOGY INNOVATION

1. A new Hot Top Billet Casting Machine with Mould have been installed at Unit I along with New Tilting Type Melting Furnace for improvement in workers safety, productivity and better quality of Billet.
2. Imported Machines has been installed for recovery of Liquid Aluminium from Dross after melting operation.
3. On-line Logo Printing Machines have been installed on the presses for enhancement of Brand image and protection / safeguard from spurious product in the market.
4. Pollution Control System has been installed in the Casting Department at Unit II for reduced emission of pollutant.

ENERGY SAVING ACTIVITIES

1. Installed New Furnace and Recuperator, yielding savings in Furnace Oil consumption in the Casting Department.
2. Better recovery of metal from Dross with new machine is helping to control wastage in the Melting Process.
3. Smart Energy Monitor cum Controller has been installed for managing the maximum demand and other electrical parameters, helping in reduction of energy cost.
4. New and improved Thyristor controls were installed in the Ageing oven – resulting in power saving and longer life of Heater Elements and better quality control.

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

- a) Activities relating to exports, initiatives taken to increase export, development of new export markets for products and services and export plans –
The Company continued to maintain focus and avail of export opportunities based on economic consideration.
- b) Total foreign exchange earned - Rs. 1452.81 lacs
- c) Total foreign exchange used - Rs. 14.26 lacs

Registered Office:
"Alom House"
7B, Pretoria Street
Kolkata-700071
Date : June 12, 2014

On behalf of the Board of Directors
of **Alom Extrusions Limited**

(A.P.JHUNJHUNWALA)
Chairman & Mg. Director

CORPORATE GOVERNANCE

A report on Corporate Governance, along with a certificate from the Managing Director, have been included in the Annual Report, detailing the compliances of corporate governance norms as enumerated in Clause 49 of the Listing Agreement with the stock exchange.

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

Alom Extrusions Limited believes that "Corporate Governance" refers to the processes and structure by which the business and affairs of the Company are directed and managed. In order to enhance long term shareholder value through enhancing corporate performance and accountability, whilst taking into account the interests of all stakeholders. Good corporate governance, therefore, embodies both enterprise (performance) and accountability (conformance).

The company strives to adopt the best governance and disclosure practices with the following principles in mind:

- (a) Satisfaction of the spirit of the law through ethical business conduct.
- (b) Transparency and a high degree of disclosure levels.
- (c) Truthful communication about how the company is run internally.
- (d) A simple and transparent corporate structure driven solely by the business needs.
- (e) Strict compliance with Clause 49 of the Listing Agreement as amended from time to time.
- (f) Establishment of an efficient Corporate Structure for the management of the Company's affairs.
- (g) Management is the trustee of the shareholder's capital and not the owner.

2. COMPOSITION OF BOARD OF DIRECTORS

The Company's policy is to maintain optimum combination of Executive and Non-Executive Directors. The Non-Executive Directors with their diverse knowledge, experience and expertise bring in their independent judgment in the deliberations and decisions of the Board.

The Board of Directors consists of optimal combination of Non-Executive and Independent directors during the year.

None of the Directors on the Board is a member on more than 10 Committees and Chairman of more than 5 Committees (as specified in clause 49 of the Listing Agreement), across all the Companies in which he is a Director.

(a) Attendance of Board of Directors

Our Board of Directors comprises of the following members and the details of meeting attended by directors are as under:-

Name of the Directors	Number of Board Meetings held during this tenure	Number of Board Meetings attended	Whether attended last AGM
Mr. Ajay Prakash Jhunjunwala	6	6	YES
Mr. Shree Prakash Jhunjunwala	6	6	YES
Mr. Gaurav Bhuwarka	6	6	YES
Mr. Madhusudan Binani	5	3	NO
Mr. Siddhartha Ray	1	1	YES

(b) Board Procedure

During the financial year 2013-2014, The Board of Directors met on the following dates: 14/06/2013, 09/08/2013, 05/10/2013, 11/11/2013, 08/02/2014 & 14/03/2014. The gap between any two meetings did not exceed four months, as mentioned in clause 49 of the listing agreement. The dates of the meeting were generally decided in advance. Key information is placed before Board of Directors to appraise corporate governance.

(c) Directors seeking Appointment / Re-Appointment

During the year director retires by rotation and being eligible offer himself for re-appointment.

3. BOARD COMMITTEES

Presently the Board has two Committees: Audit Committee and Remuneration Committee. Members of Audit Committee and Remuneration Committee consist of two non-executive directors & one executive director.

The following committees have been formed in compliance with the Corporate Governance norms:



AUDIT COMMITTEE

Audit committee of the Board was constituted in compliance with the provisions of Section 292A of the Companies Act, 1956 and Clause 49 of the Listing Agreement. Audit Committee is, inter alia, responsible for the financial reporting and ensuring compliance with the Accounting Standard and reviewing the financial policies of our company and to recommend the appointment of statutory auditors and internal auditors and to fix their remuneration. The Committee is responsible for reviewing the reports from internal auditors as well as the group Companies. The Committee will review all quarterly reports before submission of the same to the Board. Name of the directors who are members of the Committee and the details of meeting attended by directors are as under:

Members of Committee

- | | | |
|----|--------------------------------|----------|
| 1) | Mr. Gaurav Bhuwalka | Chairman |
| 2) | Mr. Madhusudan Binani | Member |
| 3) | Mr. Shree Prakash Jhunjhunwala | Member |

Attendance at the audit committee meeting

The committee met Four times during the year and quorum was present for every meeting The Audit Committee meetings during the financial year 2013-14 were held on the following dates:

- 15th May, 2013
- 14th August, 2013
- 11th November, 2013
- 15th February, 2014

The following areas are referred to the Audit Committee

- Overall assessment of the company's financial reporting process and disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- Recommending the appointment of external auditor, fixation of audit fees and also approval for payment for any other services.
- Reviewing with management the annual financial statements before submission to the board, focusing primarily on:
 - Changes, if any, in accounting policies and practices.
 - Major accounting entries based on exercise of judgment by management.
 - Observations, if any, in draft audit report.
 - Significant changes / amendments, if any, arising out of audit.
 - The going concern assumption.
 - Compliance with accounting standards.
 - Compliance with Stock Exchanges and Legal requirements concerning financial statements.
 - Any related party transactions i.e. transactions of the company of material nature, with promoters or the management, their subsidiaries or relatives etc., that may have potential conflict with the interests of company at large.
- Reviewing with the management, external and internal auditors and adequacy of internal control systems.
- Reviewing the adequacy of internal audit function, coverage and frequency of internal audit.
- Discussion with internal auditors any significant findings and follow up there on.
- Reviewing the findings, if any, of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
- Discussions with external auditors before the audit commencement nature and scope of audit as well as have post audit discussion to ascertain any area of concern.
- Reviewing the company's financial and risk management policies.
- To look into the reasons for substantial defaults, if any, in the payments to the creditors etc.

The Audit Committee shall exercise the following additional powers;

- To investigate any activity within its terms of reference;
- To seek information from any employee;
- To obtain outside legal or other professional advice; and
- To secure attendance of outsiders with relevant expertise, if any, if it considers necessary.

REMUNERATION COMMITTEE

- (i) The Company has constituted a Remuneration Committee of Directors. The broad terms of reference of the Remuneration Committee are as under:
- To approve the Annual Remuneration Plan of the Company
 - To approve the remuneration payable to the Managing Director.
 - Such other matters as the Board may from time to time request the Remuneration Committee to examine and recommend / approve.
- (ii) The composition of the Remuneration and the details of the meeting attended by the members of the Remuneration Committee are given below:

Name	Category	No. of Meetings during 2013 - 14	
		Held during the Tenure of Director	Attended by the Director
Mr. Madhusudan Binani	Chairman	3	3
Mr. Gaurav Bhuwalka	Member	3	3
Mr. Shree Prakash Jhunjunwala	Member	3	3

- (iii) The Company does not have any Employee Stock Option Scheme.
- (iv) The company is currently not paying remuneration by way of benefits, perquisites and allowances (fixed component) and commission (Variable component) to its Managing Director.

4. COMPLIANCE WITH LISTING AGREEMENT

Our company in terms of this Prospectus intends to list its equity shares on BSE and has complied with the requirements under the respective Listing Agreement of the above-mentioned stock exchanges. Further, we are in compliance with clause 49 of the listing agreement to the extent applicable to a company seeking listing for the first time.

5. SHAREHOLDING OF THE DIRECTORS IN OUR COMPANY

The Articles of Association do not require the directors to hold any qualification shares. The present shareholding of Directors as on 31st March 2014 is detailed below:

Name of the Director	Designation	No. of Shares held
Mr. Ajay Prakash Jhunjunwala	Managing Director	3,84,338
Mr. Shree Prakash Jhunjunwala	Director	4,60,155
Mr. Gaurav Bhuwalka	Director	NIL
Mr. Madhusudan Binani	Director	NIL

6. INTEREST OF DIRECTORS

All Directors of our company may be deemed to be interested to the extent of fees, if any, payable to them for attending meetings of the Board or a Committee thereof as well as to the extent of other remuneration, reimbursement of expenses payable to them under the Articles of Association of our company. All our Directors may also be deemed to be interested to the extent of Equity Shares, if any, already held by them or their relatives in our company or that may be subscribed for and allotted to them, out of present issue in terms of the Prospectus and also to the extent of any dividend payable to them and other distributions in respect of the said Equity Shares.

The Directors may also be regarded as interested in the Equity Shares, if any, held by or that may be subscribed by and allotted to the Companies, firms and trust, in which they are interested as Directors, members, partners or trustees.

7. GENERAL BODY MEETINGS

Details of last four Annual General Meetings are as follows:

AGM	AGM Date	Location	Time	No. of Special Resolution Passed
33rd	16/07/2013	Alom House, 7B Pretoria Street, Kolkata – 700 071	11.00 am	1
32nd	30/06/2012	Alom House, 7B Pretoria Street, Kolkata – 700 071	11.00 am	1
31st	30/06/2011	Alom House, 7B Pretoria Street, Kolkata – 700 071	11.00 am	1
30th	30/06/2010	Alom House, 7B Pretoria Street, Kolkata – 700 071	11.00 am	NIL

**8. DISCLOSURES**

- (a) There are no transactions, which have a potential conflict with the interests of the Company at large subject to the notes mentioned with the notes to accounts.
- (b) The Company has complied with the requirements of the Stock Exchanges / SEBI / any other Statutory Authority on all the matters related to capital markets. There are no penalties or strictures imposed on the Company by the Stock Exchanges / SEBI / any other Statutory Authority relating to the above.
- (c) The company affirms that no employee has been denied access to the Audit Committee.
- (d) The company has complied with all mandatory requirements as stipulated in clause 49 of the listing agreement with stock exchange.
- (e) The Company does not have a Whistle Blower policy.

9. MEANS OF COMMUNICATION

Information like quarterly / half yearly / annual financial results and press releases on significant developments in the company that has been made available from time to time, has been submitted to the stock exchanges to enable them to put them on their websites and communicate to their members. The quarterly / half yearly / annual financial results are published in English and Regional newspapers. Moreover, a report on management discussion and analysis has been given elsewhere in this report.

10. GENERAL SHAREHOLDERS INFORMATION

- (a) Listing of shares on stock exchanges and stock code

Sl. No.	Name of the Stock Exchange	Stock code
1.	Calcutta Stock Exchange Limited	025017, ALOM EXTRUSIONS LTD.

- (b) Distribution of Shareholding

The shareholding distribution of Equity shares as on 31.03.2014 is given hereunder:

Nominal Value of each share Rs. 10.00.

Shareholding of Nominal Shares	Number of Shareholders	% of Total	Share Amount (Rs.)	% of Total
1 – 20000	6	25.00	1,89,990	0.83
20001 – 40000	5	20.83	14,92,000	6.49
40001 – 60000	2	8.33	10,15,800	4.42
60001 – 100000	4	16.67	32,32,880	14.07
100001 – *****	7	29.17	170,45,080	74.19
Total	24	100	2,29,75,750	100

CERTIFICATE OF COMPLIANCE WITH THE CODE OF CONDUCT POLICY

The Board members have confirmed compliance with code of conduct and ethics for the period ended March 31, 2014 as provided under clause 49 of the listing agreement with the stock exchange.

By Order of the Board of Directors

Place: Kolkata
Date: June 12, 2014

Ajay Prakash Jhunjhunwala
Managing Director

C.S. ISHA NAHATA
Practicing Company Secretary

6, May Fair Road,
Room No-31,
Kolkata – 700 019, W.B.

COMPLIANCE CERTIFICATE

Under rule 3 of the Companies (Compliance Certificate) Rules, 2001

Registration No. of the Company : **L70200WB1980PLC032662**
Nominal Capital of the Company : **Rs. 38,600,000/-**
Paid up Capital of the Company : **Rs. 24,975,750/-**

To
The Members
M/s. Alom Extrusions Ltd
Alom House,
7B, Pretoria Street
Kolkata-700 071

I have examined the registers, records, books and papers of **M/s. Alom Extrusions Ltd** 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 31st March, 2014. In my opinion and to the best of our knowledge and according to the examinations carried out by me and explanations furnished to me by the company its officers and agents, I 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 provisions and rules made thereunder and all entries therein have been duly recorded.
2. The Company has duly filed the forms and returns as stated in Annexure 'B' to this certificate, with the Registrar of Companies, Regional Director, Central Government Company Law Board or other authorities prescribed under the Act and rules made thereunder.
3. The Company being public limited company, comments are not required with respect to maximum number of members.
4. The Board of Directors duly met **Six (6)** times respectively on 14th June, 2013, 9th August, 2013, 5th October, 2013, 11th November, 2013, 8th February, 2014 and 14th March, 2014 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 from 8th July, 2013 to 16th July, 2013 (both days inclusive) during the financial year and has complied with the provisions of Section 154 of the Act.
6. The annual general meeting for the financial year ended on **31.03.2013** was held on **16.07.2013** after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in Minute Book maintained for the purpose.
7. **No Extra Ordinary General Meeting was held during the financial year.**
8. The Company had not advanced any loans to its directors or persons or firms or companies referred to under section 295 of the Act.
9. The Company has duly complied with the provisions of Section 297 of the Act in respect of contract if any, specified in that section.
10. The Company has made necessary entries if any 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, Members or Central Government, as the case may be.
12. The Company has not issued any duplicate certificates during the financial year.
13. The Company
 - i) **has made necessary transfer of shares during the financial year and complied with the provision of the Act.**
 - ii) **has not deposited any amount in a separate Bank Account as no dividend was declared during the financial year.**



- iii) has not posted warrants to any member of the Company as no dividend was declared during the financial year .
 - iv) has no unpaid dividend ,matured debentures and the interest accrued thereon which have remained unclaimed or unpaid which are required to be transferred to Investor Education & Protection Fund.
 - v) has duly complied with the requirement of section 217 of the Act .
14. The Board of Directors of the Company has appointed of Shri Madhusudan Binani and accepted the resignation of Shri Siddhartha Ray during the financial year and complied with the provisions of the Act.
 15. The Company has not appointed any Managing Director/ Whole Time Director/ Manager during the financial year
 16. The Company has not appointed any sole selling agents during the financial year.
 17. The Company's business during the year under scrutiny did not occasion the obtaining of approvals of the Central Government, Company Law Board, Regional Director, Registrar of Companies and/or such 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 shares, debentures or other securities during the financial year.
 20. The Company has not bought back any shares during the financial year.
 21. The Company has not issued any preference shares or debentures during the financial year.
 22. There were no transactions necessitating the Company to keep in abeyance the rights to dividend, rights shares and bonus shares, pending registration of transfer of shares.
 23. The Company has not invited/accepted any deposits including any unsecured loans falling within the purview of Section 58A during the financial year.
 24. The Company has borrowed by the Company from Directors, Members, Public, Financial institutions, Banks and others during the financial year ended 31st March, 2014 are within the borrowings limits of the Company.
 25. The Company has not made loans and investments or given guarantees or provided securities to other bodies corporate in compliance with the provisions of the Act and has made necessary entries in the register kept for the purpose.
 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 were no prosecution initiated against or show cause notices received by the company and no fines or penalties or any other punishment was 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 deposited both employee's and employer's contribution to Provident Fund with prescribed authorities pursuant to section 418 of the Act.

For ISHA NAHATA
Practising Company Secretary
C.P. No. : 9949

Place : Kolkata
Date : 12th June, 2014

ANNEXURE 'A'

Registers as maintained by the Company

1. Register of Members under Section 150
2. Register of Directors, Managing Directors, Managers and Secretary under section 303
3. Minutes Books of Board Meetings
4. Minute Books of Shareholders' Meeting
5. Register of Transfers under Section 108
6. Register of Director's shareholdings under Section. 307
7. Register of Allotment of Shares
8. Register of Directors' Attendance
9. Register of Shareholders' Attendance
10. Register of Fixed Assets
11. Register of Investment

ANNEXURE 'B'

Forms and Returns as filed by the Company with the Registrar of Companies, Regional Director, Central Government or other authorities during the financial year ending on 31st March, 2013.

Sl. No.	Form No. / Return	Filed under section	For	Date of Filing	Whether filed within the prescribed time Yes/No	If delay in filing whether requisite additional fee paid Yes/No
1	*Form 23	192	Registration of resolutions and agreements	11.05.2013	No	Yes
2.	Form 32	303	Particulars of Appointment and Resignation of Director	20.06.2013	Yes	N.A.
3	Form 23D	233B	Information by cost auditor to Central Government	27.06.2013	Yes	N.A.
4	Form 66	383A	Compliance Certificate	30.08.2013	No	Yes
5	Form 20 B	159	Annual Return	16.09.2013	Yes	N.A.
6	Form 23AC& Form 23ACA-XBRL	220	Balance Sheet and P & L Account	10.10.2013	Yes	N.A.
7	Form 17	138	Satisfaction of Charges	09.09.2013	Yes	N.A.
8	Form 17	138	Satisfaction of Charges	09.09.2013	Yes	N.A.
9	Form 17	138	Satisfaction of Charges	16.09.2013	Yes	N.A.
10	Form 17	138	Satisfaction of Charges	16.09.2013	Yes	N.A.
11	Form 17	138	Satisfaction of Charges	16.09.2013	Yes	N.A.
12	Form 17	138	Satisfaction of Charges	16.09.2013	Yes	N.A.
13	Form 8	127	Particulars for creation or modification of charges	25.10.2013	Yes	N.A.
14	Form I-XBRL	233B (4)	Filing of XBRL Document in respect of cost audit report with the Central Government	30.09.2013	Yes	N.A.
15	Form 23C	233B(2)	Application to the Central Govt. for appointment of Auditor	27.08.2013	No	Yes
16	*Form 24B	314(1B)	Form of application to the Central Govt. for obtaining prior consent for Holding of any Office or Place of Profit	11.05.2013	Yes	N.A.

*Pertaining to Previous year



INDEPENDENT AUDITORS' REPORT

To the Members of
ALOM EXTRUSIONS LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of ALOM EXTRUSIONS LIMITED which comprise the Balance Sheet as at March 31, 2014 and the statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in Section 211(3C) of the Companies Act, 1956 ("the Act") and in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India :

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2014 ;
- (b) in the case of the Statement of Profit and Loss, of the profit of the Company for the year ended on that date ; and
- (c) in the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order , 2003 ("the Order") issued by the Central Government in terms of Section 227(4A) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by Section 227(3) of the Act, 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 purposes of our audit.
 - (b) In our opinion, proper books of account as required by Law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the Balance sheet, the statement of Profit and Loss, and the Cash Flow Statement comply with the Accounting Standards referred to in Section 211 (3C) of the Act.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2014 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2014 from being appointed as a director in terms of Section 274 (1) (g) of the Act.

For K. Prasad & Company
Chartered Accountants
Rajesh Jalan
Partner
Membership No. 55232
Firm Regn. No. 303062E

Kolkata,
The 12th day of June, 2014



ANNEXURE TO AUDITORS' REPORT

(Referred to in paragraph 3 of our report of even date on the accounts of
ALOM EXTRUSIONS LIMITED, for the year ended on 31st March, 2014)

1. (a) The Company has maintained proper records to show full particulars including quantitative details and situation of its fixed assets.
(b) The fixed assets of the Company have been physically verified during the year by the management and no material discrepancies between the book record and the physical verification have been noticed.
(c) The Company has not disposed off substantial part of fixed asset during the year and going concern status of the Company is not affected.
2. (a) The Inventories have been physically verified during the year by the management at reasonable intervals.
(b) In our opinion and according to the information and explanations given to us, the procedures of physical verifications of Inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
(c) In our opinion and according to the information and explanations given to us, the Company has maintained proper record of its inventories and no significant discrepancy noticed on physical verification.
3. (a) The company has granted unsecured loan to two body corporates covered in register maintained u/s 301 of the Companies Act, 1956. The maximum amount involved during the year and the year end balance of such loans are Rs. 1,141.53 lac and Rs. 2,245.68 lac respectively.
(b) According to the information and explanations given to us, the rate of interest, wherever applicable and other terms and conditions of loans as aforesaid are not prima facie prejudicial to the interest of the company.
(c) According to the information and explanations given to us, the loans as aforesaid are repayable on demand and during the year the principal amount of such loan and interest, as applicable has been repaid to the extent, as and when demanded by the company.
(d) According to the information and explanations given to us, the company regularly monitors the recovery or repayment of the principal and interest amount. The transactions of receipt and payment of advances is a continuous process.
(e) The company has taken unsecured loan from two body corporates and two directors covered in the register maintained under Section 301 of the Act. The maximum amount involved during the year and the year end balance of such loans are Rs. 663.97 lac and Rs. 838.51 lac respectively.
(f) According to the information and explanation given to us, the loans are free of interest and other terms and conditions of loans as aforesaid are not prima facie prejudicial to the interest of the company.
(g) According to the information and explanations given to us, the loans as aforesaid are repayable on demand and during the year the principal amount of such loan has been repaid to the extent, as and when demanded by the company.
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 its business for the purchase of inventory and fixed assets and for the sale of goods.
5. (a) In our opinion and according to the information and explanations given to us, transactions made in pursuance of contracts or arrangements, that needs to be entered in the register maintained under Section 301 of the Companies Act, 1956 have been so entered.
(b) In our opinion and according to the information and explanation given to us, these transactions have been made at prices which are reasonable having regard to prevailing market prices at the relevant time.
6. The Company has not accepted any deposit within the meaning of section 58A and 58AA of the Companies Act, 1956 and the rules framed there under.
7. In our opinion, the internal audit system of the Company is commensurate with the size of the Company and nature of its business.
8. Cost records and accounts as prescribed by the Central Government under clause (d) of sub-section (1) of section 209 of the Act, prima-facie are being maintained by the company. However, we have not made any detailed examination of those books and records.
9. a) According to the records, the Company is regular in depositing undisputed statutory dues including Provident Funds, Investor Education and Protection Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Custom Duty, Excise Duty, Cess and other statutory dues with appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31-03-2014 for a period of more than six months from the date of becoming payable.

ANNEXURE TO THE AUDITOR'S REPORT (Contd.)

b) The disputed statutory dues on account of matters pending before the appropriate authorities are as under:

Assessment Year which Relates	Name of the Statute	Nature of the Dues	Amount (Rs. in Lacs)	Forum where the Dispute is pending
i) Central Excise				
2005 - 06	Central Excise Act, 1944	Excise Duty	3.99	Commissioner Appeal, Shanti Pally, Kolkata - 700 107
2005 - 08	- Do -	CENVAT	2.48	Appellate Tribunal Eastern Region Bench ; Bamboo Villa
2008 - 09	- Do -	CENVAT	0.27	- Do -
2007 - 08	- Do -	Service Tax	0.06	Commissioner Appeal Bhubaneswar
2006 - 11	- Do -	CENVAT	0.09	- Do -
2009 - 11	- Do -	Service Tax	0.41	Asst. Commissioner Balasore
2009 - 12	- Do -	CENVAT	0.70	- Do -
SUB-TOTAL			10.11	
ii) Sales Tax				
2000 - 01	Central Sales Tax, 1956	Sales Tax	1.50	Under Appellate & Revision Board
2009 - 10	W.B. VAT Act, 2003	- Do -	32.84	- Do -
2010 - 11	W.B. VAT Act, 2003 & Central Sales Tax, 1956	- Do -	116.38	- Do -
SUB-TOTAL			150.72	
GRAND TOTAL			160.83	

10. The Company has no accumulated losses and has not incurred any cash losses during the financial year covered by our audit nor in the immediately preceding financial year.
11. The Company has not defaulted in payment of dues to a financial institution or bank or debenture-holders.
12. The Company has not granted loans and advances on the basis of security by way of pledge of share, debentures and other similar securities.
13. The provisions of any special statute applicable to Chit Fund, Nidhi or Mutual Benefit Society are not applicable to this Company.
14. The Company has maintained proper records of purchases and sales of shares, securities, debentures or other investments. However, the investments made by the Company in shares and other securities have been held by the Company in its own name.
15. According to the information and explanation given to us the company has not given any guarantee for loans taken by others from banks or financial institutions excepting Quantum EURO 18.16 lac continuing from previous year.
16. On the basis of our examination and according to the information and explanation given to us, the term loans have been applied for the purpose for which the loans were obtained.
17. On the basis of our examination and according to the information and explanation given to us, the funds raised on the short-term basis have not been used for long-term investment and vice versa.
18. 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. The Company has not issued any secured debentures during the Year.
20. The Company has not raised any money during the year by public issue.
21. As per the information and explanations given by the management, no fraud on or by the Company has been noticed or reported during the year.

For **K. Prasad & Company**
Chartered Accountants
Rajesh Jalan
Partner
Membership No. 55232
Firm Regn. No. 303062E

Kolkata,
The 12th day of June, 2014

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

NOTE NO. – 1

i) Significant Accounting Policies:

- a) **Basis of preparation of Financial Statements:** The Financial Statements are prepared on accrual basis under the historical cost convention following Generally Accepted Accounting Principals in India and in accordance with applicable Accounting Standards (“AS”) specified in the Companies (Accounting Standards) Rules, 2006, the provisions of the Companies Act, 2013 (to the extent notified) and the Companies Act, 1956 (to the extent applicable).

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Revised Schedule VI to the Companies Act, 1956. Based on the nature of activities and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the company has ascertained its operating cycle as twelve months for the purpose of current / non-current classification of its assets and liabilities.

- b) **Use of Estimates:** The preparation of financial statements in conformity with Generally Accepted Accounting Principals in India requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of the financial statements and the results of operations during the year. Differences between actual results and estimates are recognised in the year in which the results are known or materialise. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.
- c) **Cash & Cash Equivalents (for purpose of Cash Flow Statement):** Cash comprises cash in hand. Cash equivalent are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.
- d) **Cash Flow Statements:** Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature any deferrals or accruals of past or future cash receipts or payments. The cash flow from operating, investing and financing activities of the company are segregated based on the available information.
- e) **Fixed Assets:** Fixed Assets are stated at cost of acquisition or construction, net of recoverable taxes (CENVAT availed on Capital Goods) including any cost attributable for bringing the asset to its working condition for its intended use and includes amount added on revaluation, less accumulated depreciation and impairment loss, if any.
- f) **Depreciation :**
- (i) Depreciation is provided under the straight line method on continuous process on Plant & Machinery and on other assets at the rates prescribed in Schedule XIV of the Companies Act, 1956.
 - (ii) In case of Revalued Assets depreciation on revaluation is provided from Accumulated Revaluation Reserve.
 - (iii) Fixed Assets individually costing up to Rs. 5,000 are fully depreciated in the year of purchase.
 - (iv) Assets under Capital Work-in-progress not ready for their intended use are carried at cost, comprising direct cost, related incidental expenses and the attributable interest.
- g) **Investments :** Investments are classified into Current and Long term Investments. Current Investments are stated at lower of Cost or Fair value in respect of each separate investment. Long term Investment are stated at Cost less provision for diminution in value other than temporary, if any.
- h) **Inventories:** Inventories are valued as follows:
- (i) Raw materials and stores & spares : Lower of Cost or Net realisable value
 - (ii) Finished goods and Stock in process : Lower of Cost or Net realisable value
 - (iii) Stock with Consignment Agent & Branch : At Cost
 - (iv) Scraps : Net realisable value
- i) **Revenue Recognition:** Revenue from sales of goods is recognised when significant risks and rewards of ownership is transferred to customers.

Service income is recognised on accrual basis as per the contractual terms with the customers, net of Service Tax. Sales are stated inclusive of Excise Duty and net of rebates, export benefits, trade discounts and Sales Tax / VAT.

- j) **Excise Duty:** Excise Duty charged and recoverable is included in the Sales value. Excise Duty paid on removal of goods is shown separately as expense. Excise Duty on the closing stock of the Finished Goods is provided for and added to the valuation of the same.
- k) **Retirement Benefits :**
- (i) Gratuity: In respect of Gratuity, the Company maintains a Gratuity Fund with the Life Insurance Corporation of India. The contributions and payments made to Life Insurance Corporation of India are debited to Statement on Profit and Loss .
 - (ii) Leave Encashment: The Company followed calendar year for ascertaining leave encashment and booked liability for unavailed leave days as per each employee's salary structure.
 - (iii) Contributions to Provident and Pension funds are funded with the appropriate authorities and charged to the Statement of Profit and Loss.
 - (iv) The Bonus applicable to employees is accounted for on accrual basis.
- l) **Foreign Currency Expenditure:**
- (i) Transactions denominated in foreign currencies are accounted for at the exchange rates prevailing on the dates of the transactions or that approximates the actual rate at the dates of transactions.
 - (ii) Monetary items denominated in foreign currencies, remaining unsettled at the year end are restated at the year end rates.
 - (iii) Non-monetary items denominated in a foreign currency are stated at costs, if any.
 - (iv) Any income or expense on account of exchange difference either on settlement or on translation is recognised in Statement of Profit and Loss.
- m) **Impairment of Assets :** Assets are reviewed for impairment whenever the carrying cost of assets exceeds its recoverable value. An Impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.
- n) **Borrowing Cost :** Interest and other cost incurred in connection with the borrowing of the funds are charged to revenue on accrual basis except those borrowing costs which are directly attributable to the acquisition or construction of those fixed assets, which necessarily take a substantial period of time to get ready for their intended use. Such costs are capitalised with the Fixed Assets.
- o) **Earnings Per Share:** The company reports basic earnings per equity share ('EPS') in accordance with Accounting Standard 20, Earnings Per Share, notified by the Companies (Accounting Standards) Rules, 2006. The earnings considered in ascertaining the EPS comprise of the net profit after tax, after reducing dividend on Non-Cumulative Preference Shares for the Period (only when dividend is declared).
Diluted earnings per share is not computed and disclosed as there are no dilutive potential equity shares.
- p) **Preliminary Expenses:** Preliminary Expenses and Deferred Revenue Expenditure are being written-off over a period of 5 years.
- q) **Provisions, Contingent Liabilities & Contingent Assets :** The company recognises a provision when there is a present obligation as a result of a past event and it is more likely than not that there will be an outflow of resources embodying economic benefits to settle such obligations and the amount of such obligation can be reliably estimated. Provisions are not discounted to their present value and are determined based on the management's estimation of the outflow required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect current management estimates.
Contingent liabilities are disclosed in respect of possible obligations that have arisen from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of future events not wholly within the control of the company.
When there is obligation in respect of which likelihood of outflow of resources is remote, no provision or disclosure is made.
- r) **Taxation:** Income Tax expense comprises current tax and deferred tax charge or credit. Current tax provision is made based on the tax liability computed after considering tax allowances and exemptions under the Income Tax Act, 1956.
The deferred tax charge or credit and the corresponding deferred tax liability and assets are recognised using the tax rates that have been enacted or substantively enacted on the balance sheet date.
Deferred tax assets arising from unabsorbed depreciation or carry forward losses are recognised only if there is virtual certainty of realisation of such amounts. Other deferred tax assets are recognised only to the extent there is reasonable certainty of realisation in future. Deferred tax assets are reviewed at each Balance Sheet date to reassess their realisability.



MAT credit is recognized as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. In the year in which MAT credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in guidance note issued by The Institute of Chartered Accountants of India, the said asset is created by way of a credit to the Statement of Profit and Loss and shown as MAT Credit Entitlement. The company reviews the same at each Balance Sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that the company will pay normal income tax during the specified period.

- s) **Prior Period and Extra Ordinary Items** : Prior Period and Extra Ordinary Items having material impact on the financial affairs of the company are disclosed separately in accordance with Accounting Standard 5.

ii) NOTES TO ACCOUNTS

1. Contingent liability not provided in respect of:
- a) Letter of Credit issued by Banks on behalf of the Company is Rs.2211.26 Lac (Previous Year Rs.2174.55 Lac) against which Rs.301.34 Lacs (Previous Year Rs. 303.36 Lacs) have been deposited with bank as margin money in the form of Fixed Deposit.
 - b) The company has provided Bank Guarantee amounting to Rs. 109.02 lacs out of which Rs.53.49 lacs to CESC towards Security , Rs.0.53 lacs to Commissioner of Customs and Rs.55.00 lacs to Vedanta Aluminium Ltd.
 - c) Company has extended Corporate Guarantee in favour of EDC towards equipment loan given to M/s. Alom Poly Extrusions Limited (quantum EURO 18.16 lac).
2. Payments against supplies from small scale & ancillary undertaking are generally made in accordance with agreed terms and to the extent ascertained from available information, there was no material amount overdue in this regard. Amount outstanding more than 45 days after receipts of materials and exceeding of Rs. 1 Lac is Rs. NIL.
3. Related Party Disclosures :

Associate Company

Universal Machines Limited

Alom Poly Extrusions Limited

Companies in which Directors

Simco Commotrade Pvt. Ltd.

are interested

Jams Builders Pvt. Ltd.

S. R. Enclave (P) Ltd.

Evergreen Sales Pvt. Ltd.

Cold Gold Syntex (P) Ltd.

Bhagirathi Estates Pvt. Ltd.

Sati Development Pvt. Ltd.

Krypton Agencies Pvt. Ltd.

Gravity Merchandise Pvt. Ltd.

Jiwan Gouri Properties Pvt. Ltd.

Coronation Commerce Pvt. Ltd.

Syncox Traders Pvt. Ltd.

Sweet Home Projects Pvt. Ltd.

Tasu Estates Pvt. Ltd.

Trilok Commercial Pvt. Ltd.

Panchanan Mercantile Pvt. Ltd.

S. R. Niketan Pvt. Ltd.

S. R. Enclave Pvt. Ltd.

Exchange Suits Pvt. Ltd.

Alom Housing & Infrastructure Limited

Rajabhat Tea Company Limited

Key Managerial Personnel

Sri A. P. Jhunjunwala

Sri S. P. Jhunjunwala

TRANSACTIONS WITH RELATED PARTIES :

Amount(In Lacs.)

SI. NATURE OF TRANSACTIONS	For the Year Ended 31.03.2014	For the Year Ended 31.03.2014
i) AMOUNT PAID ON BEHALF OF OTHER COMPANIES		
A. Alom Housing & Infrastructure Ltd	0.80	—
B. Cold Gold Syntex Pvt. Ltd.	1.16	1.79
C. Coronation Commerce Pvt. Ltd.	0.52	-
D. Gravity Merchandise Pvt Ltd.	1.21	-
E. Krypton Agencies Pvt. Ltd.	0.44	-
F. Multitech Merchandise Pvt. Ltd	0.27	-
G. Panchanan Mercentile Pvt. Ltd	0.44	-
H. Sweet Home Projects Pvt. Ltd	0.49	-
I. Syncox Traders Pvt. Ltd	0.53	-
J. Tasu Estate Pvt. Ltd	0.52	-
K. Trilok Commercial Pvt. Ltd	0.15	-
L. S. R. Enclave Pvt. Ltd.	-	0.13
M. Rajahbhat Tea Company Ltd.	-	1.49
N. Alom Poly Extrusions Ltd.	-	15.00
O. Universal Machines Ltd.	-	2.02
	<u>6.51</u>	<u>20.43</u>
ii) AMOUNT RECEIVED ON BEHALF OF OTHER COMPANIES		
A. Alom Housing & Infrastructure Ltd	0.80	-
B. Cold Gold Syntex Pvt. Ltd.	1.16	1.79
C. Coronation Commerce Pvt. Ltd.	0.52	-
D. Gravity Merchandise Pvt Ltd.	0.82	-
E. Krypton Agencies Pvt. Ltd.	0.44	-
F. Multitech Merchandise Pvt. Ltd	0.27	-
G. Panchanan Mercentile Pvt. Ltd	0.44	-
H. Sweet Home Projects Pvt. Ltd	0.49	-
I. Syncox Traders Pvt. Ltd	0.53	-
J. Tasu Estate Pvt. Ltd	0.52	-
K. Trilok Commercial Pvt. Ltd	0.15	-
L. S. R. Enclave Pvt. Ltd.	-	0.13
M. Rajahbhat Tea Company Ltd.	-	1.43
N. Alom Poly Extrusions Ltd.	-	15.00
O. Universal Machines Ltd.	-	1.00
	<u>6.13</u>	<u>19.35</u>
iii) INTER CORPORATE DEPOSITS (PAID)		
A. Alom Poly Extrusions Ltd.	1,022.21	-
B. Rajahbhat Tea Company Ltd.	119.31	162.19
C. Universal Machines Ltd.	34.00	204.00
D. Alom Housing & Infrastructure Ltd	-	17.00
E. Cold Gold Syntex Pvt. Ltd.	-	22.69
F. Jams Builders Pvt. Ltd.	-	28.00
G. Jiwan Gouri Properties Pvt. Ltd.	-	-
H. Trilok Commercial Pvt. Ltd	-	50.04
I. Unoworth Ltd.	-	-
	<u>1,175.53</u>	<u>483.92</u>

**ALOM EXTRUSIONS LIMITED**

iv) INTER CORPORATE DEPOSITS (RECEIVED)		
A. Alom Poly Extrusions Ltd.	413.20	-
B. Rajahbhat Tea Company Ltd.	200.00	90.96
C. Universal Machines Ltd.	322.00	70.00
D. Alom Housing & Infrastructure Ltd	-	17.00
E. Cold Gold Syntex Pvt. Ltd.	-	22.69
F. Jams Builders Pvt. Ltd.	-	92.00
G. Jiwan Gouri Properties Pvt. Ltd.	-	100.00
H. Trilok Commercial Pvt. Ltd	-	50.04
I. Unoworth Ltd.	-	32.15
	<u>935.20</u>	<u>474.84</u>
v) REMUNERATION PAID		
A. A. P. Jhunjhunwala	—	3.00
	<u>—</u>	<u>3.00</u>
vi) ADVANCES FROM RELATED PARTIES		
A. Evergreen Sales Pvt. Ltd.	7.51	-
B. A. P. Jhunjhunwala	413.12	
C. S. P. Jhunjhunwala	250.86	
	<u>420.62</u>	<u>-</u>
vii) ADVANCES TO RELATED PARTIES		
A. Evergreen Sales Pvt. Ltd.	7.51	-
B. A. P. Jhunjhunwala	79.66	
C. S. P. Jhunjhunwala	0.86	
	<u>87.17</u>	<u>-</u>
viii) RENT PAID		
A. S. R. Jhunjhunwala (HUF)	-	1.14
B. S. R. Jhunjhunwala	-	0.53
C. A. P. Jhunjhunwala	2.12	0.85
D. Kusum Devi Jhunjhunwala	0.77	0.71
E. S. P. Jhunjhunwala	0.27	0.18
F. Universal Machines Ltd.	0.13	0.13
	<u>3.30</u>	<u>3.54</u>
ix) MACHINERY HIRE CHARGES		
A. Universal Machines Ltd.	-	0.51
x) PURCHASE OF GOODS AND SERVICES		
A. Universal Machines Ltd.	351.43	254.09
B. Rajahbhat Tea Company Ltd.	1.39	-
	<u>352.82</u>	<u>254.09</u>
XI) PURCHASE OTHERS		
A. Universal Machines Ltd.	3.82	0.36
xii) SALES OF GOODS AND SERVICES		
A. Universal Machines Ltd.	282.75	77.24
B. Alom Poly Extrusions Ltd.	49.62	-
C. Rajahbhat Tea Company Ltd.	8.03	-
	<u>340.40</u>	<u>77.24</u>
xiii) SALES OTHERS		
A. Universal Machines Ltd.	-	0.24

BALANCE OUTSTANDING AS ON 31ST MARCH, 2014 :

Sl. Particulars	As on 31-03-2014	As on 31-03-2013
i) UNSECURED LOANS GIVEN		
A. Alom Poly Extrusions Ltd	1,980.14	1,371.13
B. Rajahbhat Tea Co. Limited	265.54	346.23
C. Universal Machines Ltd	-	288.00
	<u>2,245.69</u>	<u>2,005.36</u>
ii) UNSECURED LOANS TAKEN		
A. Jiwan Gouri Properties (P) Ltd.	<u>100.00</u>	<u>100.00</u>
iii) TRADE PAYBLES		
A. Universal Machines Limited	275.89	333.80
B. Rajahbhat Tea Co. Limited	0.98	-
	<u>276.87</u>	<u>333.80</u>
iv) TRADE RECEIVABLES		
A. Alom Poly Extrusions Ltd.	24.79	-
B. Rajahbhat Tea Co. Ltd.	0.28	0.05
C. Universal Machines Limited	416.08	153.22
	<u>441.15</u>	<u>153.27</u>
v) ADVANCES FROM RELATED PARTIES		
A. Ajay Prakash Jhunjhunwala	433.46	100.00
B. Shree Prakash Jhunjhunwala	252.50	2.50
	<u>685.96</u>	<u>102.50</u>
4. Deferred Income Tax :		
In Compliance with the Accounting Standard (AS-22) Deferred Tax Liability has been calculated as follows :		
Deferred Tax Asset/(Liability)	31/03/2014	31/03/2013
	Rs. In Lac	Rs. In Lac
– on Losses & unabsorbed depreciation c/f	145.69	104.48
Less : Deferred Tax Assets on Unabsorbed Business Loss	—	50.42
Less : Deferred Tax Liability on difference between depreciation as per books vis-à-vis as per Income Tax Act	(9.48)	(9.21)
	<u>155.17</u>	<u>145.69</u>
5) Earning Per Share (EPS):		
Particulars		
Profit /(Loss)after tax	96.01	58.72
Less : Preference Dividend	—	—
No. of Equity Shares	2297575	2297575
Nominal value of shares (Rs.)	10	10
Basic / Diluted EPS (Rs.)	4.18	2.56
6) Deferred Sales Tax Liability for the year 1999-2006 amounting to Rs.153.41 lacs has been net-off VAT Receivable for the year 2006-2013 amounting to Rs.128.27 lacs and Turnover Tax amounting to Rs.3.31 lacs.		
7) Segment Reporting:		
The company operates mainly in the manufacturing of Aluminium Extrusions, Shapes & Sections. Accordingly, there are no separate reportable segments as per Accounting Standards 17 on Segment Reporting issued by the Institute of Chartered Accountants of India.		
8) In compliance of Accounting Standard AS-15 (Revised) :In respect of gratuity ,the company maintains a Gratuity Fund with Life Insurance corporation of India and contribution and payment are debited on cash basis. However, no provision has been made so far for the shortfall for payment to gratuity fund.		

**ALOM EXTRUSIONS LIMITED**

9) The Company pays Leave Encashment to its employees and made provisions for the same. However this year company have not made any kind of provision for leave encashment amounting to Rs. 13,65,453 .

10) Company also participating in commodity/derivatives transactions and profit/loss on these transactions are accounted for.

11) Licensed & Installed Capacity, Production, Stocks and Turnover : (Rs.in Lac)

	31/03/2014		31/03/2013	
	Qty.(MT)	Rs.	Qty.(MT)	Rs.
i) Licensed Capacity	N. A.		N. A.	
ii) Installed Capacity	20,800		20,800	
iii) Production				
Aluminium Extrusions	*11,472.51			*10,656
Other Products	405.90			1,185
*Includes 2243.30 MT (Pr. Yr. 1784.00 MT) under Conversion				
iv) Stock				
Opening				
Aluminium Extrusions	112	205.86	119	211.33
Other Products	50	53.24	34	24
Closing				
Aluminium Extrusions	112.72	212.95	112	205.86
Other Products	45.55	61.20	50	53.24
v) Turnover				
Aluminium Extrusions	*9,227.62	17888.07	*10,647	17208.44
Other Products	410.51	258.48	371	199.05
Job work	2243.30	598.90	—	9.80

*Includes 2243.30 M/T value Rs.557.39 lacs, P/Y – 1,784 M/T value Rs.474.85 Lacs

12) Raw Materials Consumed :

Aluminium Ingot, Scraps etc.	<u>9428.20</u>	<u>12369.20</u>	<u>10435.36</u>	<u>12474.32</u>
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13) Value of Imported & Indigenous Goods

Consumed and percentage thereof : (Rs.in Lac)

	31/03/2014		31/03/2013	
	%	Rs.	%	Rs.
a) Raw Materials / Consumables				
Imported	—	—	—	—
Indigenous	100	12369.20	100	12474.32
b) Stores & Spares				
Imported	10.73	42.68	2	8.20
Indigenous	89.27	354.95	98	310.48

14) CIF Value of Imports

Raw Materials	Nil	Nil
Store & Spares	67.54	23.49
Capital Goods	166.10	30.02

15) Expenditure in Foreign Currency :

Travelling	14.26	3.00
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16) FOB Value of Exports

Deemed Export	1,452.81	385.66
	966.04	151.5

17) Previous Year figures are rearranged / regrouped wherever considered necessary.

For K.PRASAD & CO.

Chartered Accountants

Rajesh Jalan

Partner

M No. 55232

Firm Registration No. 303062E

Kolkata, the 12th day of June, 2014.

On Behalf of the Board of Directors

of Alom Extrusions Limited

A. P. Jhunjunwala

Shree Prakash Jhunjunwala

Gaurav Bhuwarka

Chairman & Mg. Director

Director

Director

**BALANCE SHEET AS AT 31ST MARCH, 2014**

₹ (in Lacs)

PARTICULARS	Note No.	As at 31-03-2014		As at 31-03-2013	
EQUITY AND LIABILITIES					
Shareholders' Funds					
Share Capital	2	249.76	249.76		
Reserves and Surplus	3	<u>5,879.63</u>	<u>6,129.39</u>	<u>5,895.47</u>	6,145.23
Non-Current Liabilities					
Long Term Borrowings	4	1,973.45	682.81		
Other Long Term Liabilities	5	188.65	178.38		
Long Term Provisions	6	<u>396.65</u>	<u>2,558.75</u>	<u>392.16</u>	1,253.35
Current Liabilities					
Short term Borrowings	7	1,591.87	2,607.26		
Trade Payables	8	3,060.48	2,769.45		
Other Current Liabilities	9	383.59	559.02		
Short Term Provisions	10	<u>36.13</u>	<u>5,072.07</u>	<u>10.01</u>	5,945.74
TOTAL			<u><u>13,760.21</u></u>		<u><u>13,344.32</u></u>
ASSETS					
Non-Current Assets					
Fixed Assets	11				
(i) Tangible Assets		4,451.65	4,473.22		
(ii) Intangible Assets		16.79	6.43		
(iii) Capital WIP		95.10	9.02		
Investments	12	150.71	214.51		
Deferred Tax Assets (Net)		136.21	145.69		
Long Term Loans & Advances	13	58.87	61.95		
Other Non-current Assets	14	<u>15.93</u>	<u>4,925.26</u>	<u>20.67</u>	4,931.49
Current assets					
Inventories	15	1,824.28	2,363.69		
Trade Receivables	16	1,914.91	1,745.25		
Cash and Cash equivalents	17	306.16	316.77		
Short-term Loans and Advances	18	3,255.25	2,619.56		
Other Current Assets	19	<u>1,534.35</u>	<u>8,834.95</u>	<u>1,367.56</u>	8,412.83
TOTAL			<u><u>13,760.21</u></u>		<u><u>13,344.32</u></u>
Notes on Accounting Policies & Other Notes	1				

As per our Report attached.
For **K.PRASAD & CO.**
Chartered Accountants
Rajesh Jalan
Partner
M No. 55232
Firm Registration No. 303062E
Kolkata, the 12th day of June, 2014.

On Behalf of the Board of Directors
of **Alom Extrusions Limited**

A. P. Jhunjunwala
Shree Prakash Jhunjunwala
Gaurav Bhuwalka

Chairman & Mg. Director
Director
Director

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2014**

₹ (in Lacs)

PARTICULARS	Note No.	For the year ended	
		March 31, 2014	March 31, 2013
INCOME			
Revenue from Operations	20	16,962.94	15,684.46
Other Income	21	3.33	79.96
Total Revenue		16,966.27	15,764.42
EXPENDITURE			
Cost of Materials Consumed	22	12,369.20	12,474.32
Changes in Inventories of Finished Goods and Work-in-Progress	23	311.31	(565.10)
Employees' Benefit Expenses	24	760.25	774.43
Finance Costs	25	469.77	476.01
Depreciation and Amortization Expense		164.25	159.63
Other Expenses	26	2,815.95	2,421.05
Total Expenses		16,890.73	15,740.34
Profit before Tax		75.54	24.08
Tax Expense:			
Current Tax		36.13	4.91
Deferred Tax		9.48	(41.21)
Mat Credit for Earlier Years		(96.09)	—
I. Tax for Earlier Year		30.00	1.66
		(20.47)	(34.64)
Profit after Tax for the year		96.01	58.72
Earnings per Equity Share:			
Basic		4.18	2.56
Notes on Accounting Policies & Other Notes	1		

As per our Report attached.
For **K.PRASAD & CO.**
Chartered Accountants
Rajesh Jalan
Partner
M No. 55232
Firm Registration No. 303062E
Kolkata, the 12th day of June, 2014.

On Behalf of the Board of Directors
of **Alom Extrusions Limited**

A. P. Jhunjunwala
Shree Prakash Jhunjunwala
Gaurav Bhuwala

Chairman & Mg. Director
Director
Director

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2014

	₹ (in Lacs)	
	For the year ended	
	31.03.2014	31.03.2013
A) CASH FLOW FROM OPERATING ACTIVITIES		
NET PROFIT/(LOSS) BEFORE TAX & EXTRA ORDINARY ITEMS	75.54	24.08
ADD/DEDUCT :		
ADJUSTMENTS FOR		
DEPRECIATION	164.25	159.63
INTEREST & FINANCE CHARGES	469.77	476.02
(PROFIT)/LOSS ON SALE OF INVESTMENT	68.09	33.23
(PROFIT)/LOSS ON SALE OF FIXED ASSETS	(2.18)	11.76
(PROFIT) / LOSS ON FOREX	(18.76)	(22.30)
(PROFIT)/LOSS ON SPECULATIVE TRANSACTION	6.45	(0.83)
INTEREST & DIVIDEND INCOME	(35.49)	(53.74)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	<u>727.67</u>	<u>627.85</u>
ADJUSTMENT FOR :		
INVENTORIES	539.41	(554.62)
TRADE & OTHER RECEIVABLES	(964.30)	(963.24)
TRADE & OTHER PAYABLES	156.47	(118.78)
(INCREASE)/DECREASE IN WORKING CAPITAL	<u>(268.42)</u>	<u>(1,636.64)</u>
CASH GENERATED FROM OPERATIONS	459.25	(1,008.79)
INCOME TAX PAID	(66.13)	(14.83)
WEALTH TAX PAID	—	(0.42)
MAT CREDIT FOR EARLIER YEARS	96.09	—
NET CASH FLOW FROM OPERATING ACTIVITIES	<u>489.20</u>	<u>(1,024.04)</u>
B) CASH FLOW FROM INVESTING ACTIVITIES		
(PURCHASE)/SALE OF FIXED ASSETS	(350.98)	(217.97)
LOSS ON SPECULATIVE TRANSACTION	(6.45)	0.83
SALE OF INVESTMENTS	63.80	(27.13)
DIVIDEND INCOME	0.83	0.51
INTEREST RECEIVED	34.67	53.23
PROFIT / (LOSS) ON FOREX	18.76	22.30
PROFIT/(LOSS) ON SALE OF FIXED ASSETS	2.18	(11.76)
PROFIT/(LOSS) ON SALE OF INVESTMENTS	(68.09)	(33.23)
NET CASH FLOW FROM INVESTING ACTIVITIES	<u>(305.28)</u>	<u>(213.22)</u>
C) CASH FLOW FROM FINANCING ACTIVITIES		
(REPAYMENT)/PROCEEDS FROM TERM LOANS (NET)	(36.95)	(129.33)
(REPAYMENT)/PROCEEDS FROM VEHICLE LOANS (NET)	16.37	16.37
PROCEEDS FROM WORKING CAPITAL LOANS	(595.80)	612.01
OTHER LOANS	891.63	1,237.68
INTEREST & FINANCIAL CHARGES PAID	(469.78)	(476.02)
DIVIDEND & DIVIDEND TAX PAID	—	(18.11)
NET CASH GENERATED FROM FINANCING ACTIVITIES	<u>(194.53)</u>	<u>1,242.60</u>
NET CASH FLOW (A+B+C)	<u>(10.61)</u>	<u>5.34</u>
ADD : CASH AND CASH EQUIVALENT AS AT 01/04/2013	316.77	311.43
CASH AND CASH EQUIVALENT AS AT 31/03/2014	306.16	316.77

As per our Report attached.

For **K.PRASAD & CO.**

Chartered Accountants

Rajesh Jalan

Partner

M No. 55232

Firm Registration No. 303062E

Kolkata, the 12th day of June, 2014.

On Behalf of the Board of Directors
of **Alom Extrusions Limited**

A. P. Jhunjunwala
Shree Prakash Jhunjunwala
Gaurav Bhuwalka

Chairman & Mg. Director
Director
Director

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014**

₹ (in Lacs)

	AS AT 31.03.2014	AS AT 31.03.2013
NOTE - 2 SHARE CAPITAL		
Authorised Share Capital		
36,60,000 Equity Shares of Rs.10/- each	366.00	366.00
2,00,000 Non-Cumulative Redeemable	<u>20.00</u>	<u>20.00</u>
Preference Shares Rs.10/- each	<u>386.00</u>	<u>386.00</u>
Issued, Subscribed and Paid up:		
22,97,575 Equity Shares of Rs.10/- each fully paid up	229.76	229.76
2,00,000 - 9% Non-Cumulative Redeemable		
Preference Shares of Rs.10/- each	20.00	20.00
(Preference shares may be redeemed any time as per Board decision before the expiry of 20 years from the date of allotment year 2005-06)		
	<u>249.76</u>	<u>249.76</u>

Equity Shares held more than 5% by each Equity Shareholder

	No. of Shares	%	No. of Shares	%
1. Mr. A. P. Jhunjunwala	384338	16.73%	384338	16.73%
2. Mr. S. P. Jhunjunwala	460155	20.03%	460155	20.03%
3. M/s. S. R. Enclave Pvt. Ltd.	210000	9.14%	210000	9.14%
4. Mrs. K. D. Jhunjunwala	179401	7.81%	179401	7.81%
5. Mrs. A. Jhunjunwala	136442	5.94%	136442	5.94%
6. M/s. Gravity Merchandise Pvt. Ltd.	<u>223333</u>	<u>9.72%</u>	<u>223333</u>	<u>9.72%</u>
	<u>1593669</u>	<u>69.36%</u>	<u>1593669</u>	<u>69.36%</u>

Preference Shares held more than 5% by each Preference shareholder

1. Mr. A. P. Jhunjunwala	100000	50.00%	100000	50.00%
2. Mr. S. P. Jhunjunwala	30000	15.00%	30000	15.00%
3. A. P. Jhunjunwala (HUF)	10000	5.00%	10000	5.00%
4. Mrs. K. D. Jhunjunwala	10000	5.00%	10000	5.00%
5. Mrs. A. Jhunjunwala	20000	10.00%	20000	10.00%
6. S. P. Jhunjunwala (HUF)	<u>30000</u>	<u>15.00%</u>	<u>30000</u>	<u>15.00%</u>
	<u>200000</u>	<u>100.00%</u>	<u>200000</u>	<u>100.00%</u>

NOTE - 3 RESERVES AND SURPLUS

	₹.	₹.	₹.	₹.
Capital Reserve				
As per last A/c.		33.58		33.58
Securities Premium Reserve				
As per last A/c.		532.22		532.22
Amalgamation Reserve				
As per last A/c.		446.68		446.68
Revaluation Reserve				
As per last A/c.	2444.17		2556.03	
Less: Transferred to Depreciation on Revaluation Account*	<u>111.85</u>	2332.32	<u>111.86</u>	2444.17
General Reserve				
As per last A/c.		160.00		160.00
Statement of Profit and Loss				
As per last A/c.	2278.82		2220.10	
Add : Profit/(loss) for the year	<u>96.01</u>	<u>2374.83</u>	<u>58.72</u>	<u>2278.82</u>
		<u>5879.63</u>		<u>5895.47</u>

* Cumulative amount utilised on account of Depreciation on Revaluation is Rs.671.26 lacs as on 31/03/2014 and Rs.559.40 lacs upto 31/03/2013

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014**

₹ (in Lacs)

	AS AT 31.03.2014	AS AT 31.03.2013
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NOTE - 4 LONG TERM BORROWINGS**(a) Secured Loans**

Term Loan From Bank	29.45	66.40
Car Loan from Bank	33.76	17.39

(Term Loan from Bank is secured by hypothecation of Plant & Machineries purchased from the said loan and Car Loan is secured by Hypothecation of Vehicles which were purchased from the said loan).

(b) Deferred Payment Liabilities

Deferment of Sales Tax	21.83	31.89
------------------------	-------	-------

(c) Unsecured Loans

From Bodies Corporate	1888.41	567.13
	<u>1973.45</u>	<u>682.81</u>

NOTE - 5 OTHER LONG TERM LIABILITIES

Advance from Customers	2.50	1.96
Sales Tax Deposits from Customers	16.49	15.41
Security Deposits from Customers	30.55	31.55
Advance from Customers (Dies)	117.00	110.81
Liability for Expenses	14.21	10.98
Trade Payables	7.90	7.67
	<u>188.65</u>	<u>178.38</u>

NOTE - 6 LONG TERM PROVISIONS

Provision for Income Tax	396.04	391.55
Provision for Wealth Tax	0.44	0.45
Provision for Fringe Benefit Tax	0.17	0.17
	<u>396.65</u>	<u>392.16</u>

NOTE - 7 SHORT TERM BORROWINGS**Secured****Working Capital Loans**

From Punjab & Sind Bank :

Cash Credit	449.41	1134.05
Packing Credit	21.70	0.00
Inland Bills	79.13	11.99
	<u>550.24</u>	<u>1146.04</u>

(Working capital facilities from bank are secured by hypothecation of Inventories, Book Debts, Other Receivables, present & future, and also by additional charge on Factory Land, Building and Plant & Machinery and personal guarantee from two of the Directors of the Company.)

Unsecured loans

From Bodies Corporate	355.67	1358.72
From others	685.96	102.50
	<u>1041.63</u>	<u>1461.22</u>
	<u>1591.87</u>	<u>2607.26</u>

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014**

₹ (in Lacs)

	AS AT 31.03.2014	AS AT 31.03.2013
NOTE - 8 TRADE PAYABLES		
Sundry Creditors for Goods and Services	<u>3060.48</u>	<u>2769.45</u>
NOTE - 9 OTHER CURRENT LIABILITIES		
<u>Advances :</u>		
From Customers	54.25	273.56
From Customers (Dies)	20.47	7.29
From Others	—	2.50
Security Deposits from Customers	0.50	8.00
Statutory Liabilities	49.24	14.83
Current Maturities of Long Term Borrowings :		
Car Loan	28.27	16.49
Term Loan	38.40	42.84
Liabilities for Expenses	192.46	193.51
	<u>383.59</u>	<u>559.02</u>
NOTE - 10 SHORT TERM PROVISIONS		
Provision for Employee Benefits	—	5.10
Provision for Current Tax:		
Provision for Income Tax	35.67	4.49
Provision for Wealth Tax	0.46	0.42
	<u>36.13</u>	<u>10.01</u>


NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014
NOTE - 11 FIXED ASSETS

Description	GROSS BLOCK				DEPRECIATION					NET BLOCK	
	As on 01.04.2013	Additions during the year	Deletion during the year	As on 31.03.14	Upto 01.04.13	On Revaluation	For the Year	Adjustments	Upto 31.03.14	As on 31.03.14	As on 31.03.13
A. TANGIBLE ASSETS :											
LAND	631.00	—	—	631.00	—	—	—	—	—	631.00	631.00
BUILDING	1,149.73	8.77	—	1,158.50	203.86	22.90	15.18	—	241.94	916.56	945.87
PLANT & MACHINERY	4,045.34	181.36	—	4,226.70	1,458.04	87.34	111.52	—	1,656.89	2,569.81	2,587.31
ELECTRICAL INSTALLATIONS	160.05	2.34	—	162.39	63.67	1.16	6.89	—	71.72	90.67	96.38
VEHICLES	190.69	52.42	20.63	222.48	73.25	0.03	15.76	12.76	76.28	146.21	117.44
OFFICE EQUIPMENTS	126.81	12.03	0.67	138.17	61.21	0.43	6.85	0.21	68.29	69.88	65.60
COMPUTER HARDWARE	2.48	1.79	—	4.27	1.18	—	0.55	—	1.74	2.53	1.29
FURNITURE & FIXTURES	63.65	0.30	—	63.95	35.33	—	3.63	—	38.96	24.99	28.32
TOTAL ::	6,369.74	259.01	21.30	6,607.46	1,896.53	111.86	160.40	12.97	2,155.81	4,451.65	4,473.22
PREVIOUS YEAR ::	6,166.55	232.41	29.22	6,369.74	1,632.14	111.86	158.09	5.56	1,896.53	4,473.22	
INTANGIBLE ASSETS :											
COMPUTER SOFTWARE	9.75	14.22	—	23.97	3.32	—	3.86	—	7.18	16.79	6.43
PREVIOUS YEAR ::	9.54	0.20	—	9.75	1.78	—	1.54	—	3.32	6.43	
TOTAL OF (A) + (B) ::	6,379.49	273.23	21.30	6,631.42	1,899.85	111.86	164.25	12.97	2,162.98	4,468.44	4,479.64
PREVIOUS YEAR (A) + (B) :	6,176.09	232.61	29.22	6,379.49	1,633.92	111.86	159.63	5.56	1,899.85	4,479.64	



	Face Value	As at 31.03.2014		As at 31.03.2013	
		Nos.	Amount	Nos.	Amount
NOTE NO. 12 : INVESTMENTS					
INVESTMENTS IN EQUITY INSTRUMENTS					
(A) QUOTED (TRADE)					
3i Infotech Ltd.	10	8000	5.46	8000	5.46
Century Extrusions Ltd.	1	36885	1.65	36885	1.65
CRB Corporation Ltd.	10	5200	0.68	5200	0.68
Denso India Ltd.	10	-	-	2000	1.87
Electrosteel Steels Ltd.	10	200000	16.23	190000	15.82
Facor Steels Ltd.	1	13000	0.61	13000	0.61
Gujrat Flurochemicals	10	-	-	3500	10.51
Grapco Industries Ltd.	10	2000	0.09	2000	0.09
HBL Power Systems Ltd.	1	20000	6.66	20000	6.66
Hindalco Industries Ltd	1	-	-	31000	32.83
IFCI Ltd.	10	4000	2.39	4000	2.39
IKF Technologies Ltd.	1	2000	0.16	2000	0.16
J. K. Synthetics Ltd.	10	4500	0.45	4500	0.45
Kitply Industries Ltd.	10	1900	0.27	1900	0.27
Landmark Property Development Company Ltd	1	8893	-	8893	-
Mahanagar Telephone Nigam Ltd.	10	35000	23.61	35000	23.61
Malanpur Steels Ltd.	10	7852	1.29	7852	1.29
National Aluminium Co. Ltd	5	14000	8.87	14000	8.87
Reliance Communications Ltd.	10	-	-	19000	12.07
Reliance Power Ltd.	10	4000	2.55	11000	9.48
Silverline Animation Technology Ltd	10	600	-	600	-
Sterling Biotech Ltd.	1	10000	1.43	10000	1.43
Super Forgings & Steels Ltd.	10	500	0.02	500	0.02
Suzlon Energy Ltd.	2	44000	18.48	44000	18.48
Tai Chonbang Textile Ltd.	10	20000	0.61	20000	0.61
Teledata Informatics Ltd	2	5000	0.28	5000	0.28
Teledata Marine Solutions Ltd	10	8000	-	8000	-
Teledata Technology Solutions Ltd.	2	8000	-	8000	-
Uniworth International Ltd.	10	2000	0.20	2000	0.20
Uniworth Ltd.	10	56000	1.47	56000	1.47
Uniworth Textile Ltd.	10	25650	1.38	25650	1.38
TOTAL OF (A) ::			94.84		158.63

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

₹ (in Lacs)

	Face Value	As at 31.03.2014		As at 31.03.2013	
		Nos.	Amount	Nos.	Amount
NOTE NO. 12 – INVESTMENTS (Contd.)					
(B) INVESTMENT IN ASSOCIATES					
Alom Housing & Infrastructure Ltd.	10	402,900	6.04	402,900	6.04
Alom Poly Extrusions Ltd.	10	122,400	1.84	122,400	1.84
Jams Builders Pvt. Ltd.	10	50,000	0.75	50,000	0.75
Ajaygarh Commtrade Pvt Ltd	10	20,000	2.00	20,000	2.00
Rajahbhat Tea Co. Ltd.	10	45,250	45.25	45,250	45.25
TOTAL OF (B) ::			55.88		55.88
TOTAL OF (A) + (B) ::			150.71		214.51

- Notes :**
- Aggregate Market value of quoted investments is Rs. 50.04 Lacs (Previous Year Rs.97.04 Lacs) which includes Equity shares amounting to Rs.18.90 lacs, in respect of which Book value has been taken as Market value in absence of the market price as on 31.03.2014.
 - 8,893 Equity shares of Landmark Properties Ltd have been allotted against Equity shares of OCL India Ltd pursuant to a scheme of Arrangement approved by the Hon'ble High Court, hence the cost of above shares has been taken as Nil.
 - 600 Equity shares of Silverline Animation Technology Ltd have been allotted against Equity shares of Silverline Technology Ltd. pursuant to a scheme of Arrangement approved by the Hon'ble High Court, hence the cost of above shares has been taken as Nil.
 - 8000 Equity shares of Teledata Marine Solutions Ltd and Teledata Technology Solutions Ltd. each have been allotted against Equity shares of Teledata Informatics Ltd pursuant to a scheme of Arrangement approved by the Hon'ble High Court, hence the cost of above shares has been taken as Nil.

	AS AT 31.03.2014	AS AT 31.03.2013
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NOTE -13 LONG TERM LOANS AND ADVANCES

(Considered Good)

Advances:

To Suppliers	2.12	1.19
To Suppliers for Capital Goods	-	7.66

Deposits :

Earnest Money Deposit	1.15	1.15
Security Deposit - Others	1.35	0.93
Security Deposit with CESC/NESCO	53.42	42.44
CENVAT Deposit against Appeal	-	7.82
Sales Tax Security Deposit (Suppliers)	0.83	0.76
	58.87	61.95

NOTE -14 OTHER NON CURRENT ASSETS

Trade Receivables (Unsecured, Considered Good)	7.13	7.47
Deferred Revenue Expenditure	8.80	13.20
	15.93	20.67

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014**

₹ (in Lacs)

	AS AT 31.03.2014	AS AT 31.03.2013
NOTE -15 INVENTORIES		
(As taken, valued & certified by the Management)		
Raw Materials	136.94	537.82
Work-in-Progress	847.16	1,181.19
Finished Goods	289.45	275.57
Stores & Spare Parts	550.73	369.11
	<u>1,824.28</u>	<u>2,363.69</u>
NOTE -16 TRADE RECEIVABLES		
(Unsecured - Considered Good)		
<u>Sundry Debtors :</u>		
Outstanding over six months	31.65	2.11
Others	1,883.26	1,743.14
	<u>1,914.91</u>	<u>1,745.25</u>
NOTE - 17 CASH AND CASH EQUIVALENTS		
<u>Margin money with Bank in FDR</u>		
Maturity more than 12 months	101.71	94.34
Maturity within 12 months	198.59	218.02
Balances with Banks in Current Accounts	2.14	2.40
Cash in Hand	3.72	2.01
	<u>306.16</u>	<u>316.77</u>
NOTE - 18 SHORT TERM LOANS AND ADVANCES		
(Considered Good)		
	31/03/2014	31/03/2013
	Rs.	Rs.
<u>Advances :</u>		
To Suppliers	381.60	164.41
To Others	19.12	0.81
To Staff	2.66	2.86
Tax Deducted at Source	61.83	45.23
MAT Credit	96.09	-
Deposit with Govt. Authorities	2.33	30.00
Advance Income Tax	410.54	410.54
Other Loans and Advances (recoverable in cash or in kind or for value to be received)	2,259.04	1,932.46
[For related parties refer Note : II (3)]		
<u>Deposits :</u>		
Entry Tax Appeal Deposit	4.04	4.04
CST Appeal Deposit	18.00	18.00
Security Deposit with CESC/NESCO	—	10.98
CENVAT Deposit against Appeal	—	0.23
	<u>3,255.25</u>	<u>2,619.56</u>

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

₹ (in Lacs)

	AS AT 31.03.2014	AS AT 31.03.2013
NOTE - 19 OTHER CURRENT ASSETS		
Duty Drawback Receivables	21.80	10.58
DEPB in Hand	1.64	4.67
Central Excise	110.33	109.44
Customs Duty	11.55	0.23
Deferred Revenue Expenditure	4.40	4.40
VAT Receivable	1,143.03	990.25
Entry Tax Receivable	214.64	193.51
Interest Receivable from NESCO	4.61	3.02
Prepaid Expenses	13.57	3.79
Discount Receivable	8.78	47.67
	1,534.35	1,367.56

NOTE - 20 REVENUE FROM OPERATIONS
Sale of Products

Domestic Sale	16,307.00		15,757.34	
Less: Excise Duty	1,782.50		1,733.32	
	14,524.50		14,024.03	
Export Sale	1,839.56	16,364.04	1,175.77	15,199.80
Job Work / Conversion Charges (TDS Rs. 11,266,277 , P/Y - Rs.504,752)		598.90		484.66
		16,962.94		15,684.46

NOTE - 21 OTHER INCOME

Export Incentive		33.78		27.78
<u>Interest Income</u>				
Against FDR with Banks (Gross, TDS Rs.284,463, P/Y : Rs.281492)	28.37		28.17	
Others (Gross, TDS Rs. 59,716 , P/Y : Rs.979067)	6.30	34.67	25.06	53.23
Dividend Income		0.82		0.51
Net Gain/(Loss) on Sale of Investments		(68.09)		(33.23)
Miscellaneous Income		6.42		0.87
Liability no longer required written back (Net)		—		41.73
Profit/(loss) on Speculative Transactions		(6.45)		0.83
Profit/(Loss) on Sale of Fixed Assets		2.18		(11.76)
		3.33		79.96

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014**

₹ (in Lacs)

	AS AT 31.03.2014	AS AT 31.03.2013
NOTE - 22 COST OF MATERIALS CONSUMED		
<u>Raw Materials</u>		
Opening Stock	537.82	533.45
Add : Purchases	11,968.32	12,478.69
	<u>12,506.14</u>	<u>13,012.14</u>
Less : Closing Stock	136.94	537.82
Total ::	<u><u>12,369.20</u></u>	<u><u>12,474.32</u></u>

NOTE - 23 : CHANGE IN INVENTORIES OF FINISHED GOODS, AND WORK-IN PROGRESSInventories (At Close)

Work in Progress	847.16	1,181.19	
Finished Goods (Inclusive of Excise duty)	289.44	1,136.60	275.57
			<u>1,456.76</u>

Inventories (At Commencement)

Work in Progress	1,181.19	656.41	
Finished Goods	266.72	235.26	
	<u>1,447.91</u>		891.66
	<u><u>311.31</u></u>		<u><u>(565.10)</u></u>

NOTE - 24 EMPLOYEES' BENEFIT EXPENSES

Salaries and Wages	668.83		685.46
Staff Welfare Expenses	13.73		12.17
<u>Contributions to Provident and Other Funds</u>			
To Provident Fund	32.02		24.45
To Pension Fund	16.12		15.49
To E S I C	24.03		19.83
To Gratuity & Labour Welfare Fund	5.52	77.69	14.03
Directors' Remuneration and Perquisites		—	3.00
		<u>760.25</u>	<u>774.43</u>

NOTE - 25 FINANCE COSTInterest Expense

To Bank	368.93		351.84
To Others	37.69	406.62	68.51
Other Financial Charges		63.15	55.66
		<u>469.77</u>	<u>476.01</u>

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

₹ (in Lacs)

	AS AT 31.03.2014	AS AT 31.03.2013
NOTE - 26 : OTHER EXPENSES (MANUFACTURING, SELLING & ADMINISTRATIVE EXPENSES)		
Consumption of Stores and Spare Parts	397.63	318.68
Power and Fuel	1,644.59	1,462.65
Rent	4.01	3.47
Labour and Processing Charges	415.78	344.81
<u>Repairs & Maintenance</u>		
To Machinery	1.93	2.45
To Building	4.72	12.43
Annual Maintenance Charges	5.21	4.90
Others	11.19	8.31
Insurance	6.62	4.15
Rates & Taxes	4.31	3.34
Sales Promotion Expense	9.35	12.50
Advertisement	5.75	9.18
Travelling & Conveyance Expense	52.25	28.96
Communication Expense	10.80	8.63
Internal Audit Fees	—	2.80
<u>Statutory Audit Fees</u>		
For Statutory Audit	0.55	0.55
For Tax audit	0.25	0.25
Donation	1.32	0.49
Discount on Sales	68.30	75.76
Commission on Sales	3.94	2.47
Foreign Exchange (Gain) / Loss (Net)	(18.76)	(22.30)
Carriage Outward	34.59	45.58
Expenses related to Export / Import	15.61	21.37
Sundry Balances written-off (Net)	45.07	—
Misc. Expenses	90.94	69.62
	<u>2815.95</u>	<u>2,421.05</u>

**ALOM EXTRUSIONS LIMITED**

Regd. Off.: "Alom House" 7B, Pretoria Street, Kolkata - 700071
 Tel No.: 033-4010 6789, Fax No. 033-2282 7305, email: info@alomextrusions.com
 CIN: L70200WB1980PLC032662

ATTENDANCE SLIP

(To be handed over at the entrance of the meeting Hall)
 (Annual General Meeting – 29th September, 2014)

I hereby record my presence at the Annual General Meeting of the Company held on Monday, 29th September, 2014 at 11:00 A.M. at "Alom House" 7B, Pretoria Street, Kolkata - 700071.

Full Name of the member (In BLOCK LETTERS) :
 Folio No. DP ID No. Client ID No.
 Full Name of Proxy (In BLOCK LETTERS) :
 Member/Proxy(s) Signature :

----- TEAR HERE -----

FORM NO. MGT-11

PROXY FORM

[Pursuant To Section 105(6) of the Companies Act, 2013 of the Companies (Management and Administration) Rules, 2014]

CIN : L70200WB1980PLC032662
 Name of the Company : ALOM EXTRUSIONS LTD.
 Regd. Office : "Alom House" 7B, Pretoria Street, Kolkata - 700071
 Name of the Members :
 Registered Address :
 E-Mail ID :
 Folio No./Client No. :
 DP ID :

I / We, being the member(s) of shares of the above Company, hereby appoint.

- Name Address
E-Mail ID Signature or failing him
- Name Address
E-Mail ID Signature or failing him
- Name Address
E-Mail ID Signature or failing him

As my / our proxy to attend and vote (on a poll) for me/us on my/our behalf at the AGM of the Company, to be held on 29th September, 2014 at 11:00 A.M. at "Alom House", 7B, Pretoria Street, Kolkata- 700071 and at any adjournment thereof in respect of such resolution(s) as are indicated below.

Resolution	For	Against
1. Consider and adopt of Audited Financial Statements, Reports of the Board of Directors and Auditors		
2. Re-appointment of Shri Gaurav Bhuwalka who retires by rotation		
3. Re-appointment of Shri Madhusudan Binani who retires by rotation		
4. Appointment of Auditors and to fix their remuneration		

Signed this Day of 2014

Signature of the Shareholder(s) Signature of Proxy(s)

Affix
Revenue
Stamp

Notes: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.

ELECTRONIC VOTING PARTICULARS		
EVSN	User ID	Password
140814035	Please refer to Note No. 3 – III in the Notice of the AGM	