

**2014 - 2015**

**ANNUAL REPORT**



***ALOM***

**ALOM EXTRUSIONS LIMITED**

**Board of Directors**

Mr. Ajay Prakash Jhunjunwala  
Managing Director

Mr. Shree Prakash Jhunjunwala

Mr. Madhusudan Binani

Mr. Gaurav Bhuwaka

Mrs. Sangita Jhunjunwala  
(w.e.f. December 30, 2014)

Mr. Anshuman Kanoria  
(w.e.f. December 30, 2014)

Mr. Niket Jhunjunwala  
(w.e.f. July 09, 2015)

**Audit Committee**

Mr. Gaurav Bhuwaka  
Chairman

Mr. Madhusudan Binani  
Member

Mr. Shree Prakash Jhunjunwala  
Member

**Stakeholders' Relationship Committee**

Mr. Anshuman Kanoria  
Chairman

Mr. Gaurav Bhuwaka  
Member

Mrs. Sangita Jhunjunwala  
Member

**Nomination and Remuneration Committee**

Mr. Madhusudan Binani  
Chairman

Mr. Gaurav Bhuwaka  
Member

Mr. Anshuman Kanoria  
Member

**Chief Financial Officer**

Mr. Sujeet Kumar Burnwal  
(w.e.f. December 30, 2014)

**Company Secretary**

Mr. Rahul Gupta  
(w.e.f. March 30, 2015)

**Auditors**

M/s. K.Prasad & Co.

**Bankers**

ICICI Bank  
Punjab & Sind Bank

**Corporate Identification Number (CIN)**

L70200WB1980PLC032662

**Registered Office**

'Alom House',  
7B, Pretoria Street  
Kolkata – 700 071.  
Tel : + 91 – 33 – 2282 2540 /8692  
Fax : + 91 – 33 – 2282 7305  
Website: [www.alomextrusions.com](http://www.alomextrusions.com)  
E-mail: [corporate.affairs@alom.in](mailto:corporate.affairs@alom.in)  
[info@alomextrusions.com](mailto:info@alomextrusions.com)

**Works - I**

184, J N Mukherjee Road,  
Bandhaghat, Howrah – 711 106  
Tel: + 91 – 33 – 2265 8344 /8658

**Works - II**

Ganeswarpur Industrial Estate  
Januganj, Balasore (Odisha)

**Branch Office**

132 to 135, Vardhman Diamond Plaza,  
Plot No. 3, Community Centre,  
D. B. Gupta Road, Motia Khan,  
New Delhi – 110 055

**Registrar & Transfer Agents**

Niche Technologies Pvt. Ltd.  
D-511, Bagri Market, 71 B.R.B.B. Road  
Kolkata – 700 001  
Tel : 033 – 2235 7270 / 7271



**ALOM EXTRUSIONS LIMITED**

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

Tel No.: 033-4010 6789 / 2282 2540-42, Fax No. 033-2282 7305

E-mail: corporate.affairs@alom.in

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 Tuesday, the 29th September, 2015 at 11 A.M. to transact the following business:

### **ORDINARY BUSINESS**

1. To receive, consider and adopt Audited Balance Sheet as at 31st March 2015 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 Mr. Shree Prakash Jhunjunwala (DIN No 00046987) who retires by rotation and being eligible, offers himself for re-appointment.
3. To approve and ratify the appointment of Auditors and fix their remuneration and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** shareholders of the Company hereby ratify the appointment of M/s. K.Prasad & Company, Chartered Accountants (Registration No. 303062E), to hold office from the conclusion of this Annual General meeting till the conclusion of the Annual General Meeting of the Company to be held in the year 2017 (subject to ratification of their appointment at the next Annual General Meeting) at such remuneration as was suggested by the Audit Committee, and agreed by the Board of Directors of the Company."

### **SPECIAL BUSINESS**

4. To approve re-appointment of Mr. Ajay Prakash Jhunjunwala (DIN: 00046946) as Managing Director and in this regard, to consider and if thought fit, to pass the following resolution as a Special Resolution:

**"RESOLVED THAT** in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the Company be and is hereby accorded for the re-appointment of Mr. Ajay Prakash Jhunjunwala (DIN: 00046946) as Managing Director of the Company, up to July 8, 2020, i.e. for a period of Five years from July 9, 2015, on the terms and conditions as approved by Remuneration and Nomination Committee;

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

5. To appoint Mrs. Sangita Jhunjunwala (DIN: 00568206) as a Director and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder, Mrs. Sangita Jhunjunwala (DIN: 00568206), who was appointed by the Board of Directors as an Additional Director with effect from December 30, 2014 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company, and who holds office up to the date of this Annual General Meeting; and in respect of whom the Company has received a notice in writing under section 160 of the Act from a Member proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

6. To appoint Mr. Anshuman Kanoria (DIN: 00471608) as an Independent Director and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Clause 49 of the Listing Agreement, Mr. Anshuman Kanoria (DIN: 00471608), who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for 5 (five) consecutive years for a term up to September 28, 2020.”

7. To appoint Mr. Madhusudan Binani (DIN: 00347748) as an Independent Director and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Clause 49 of the Listing Agreement, Mr. Madhusudan Binani (DIN: 00347748), director of the Company, who has submitted a declaration that he meets the criteria for independence as prescribed under Section 149 of the Companies Act, 2013 and who is eligible for appointment, be and is hereby appointed as an independent director of the Company, as per Companies Act, 2013, not liable to retire by rotation and to hold office for 5 (five) consecutive years for a term up to September 28, 2020.”

8. To appoint Mr. Gaurav Bhuwarka (DIN: 00890369) as an Independent Director and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Clause 49 of the Listing Agreement, Mr. Gaurav Bhuwarka (DIN: 00890369), director of the Company, who has submitted a declaration that he meets the criteria for independence as prescribed under Section 149 of the Companies Act, 2013 and who is eligible for appointment, be and is hereby appointed as an independent director of the Company, as per Companies Act, 2013, not liable to retire by rotation and to hold office for 5 (five) consecutive years for a term up to September 28, 2020.”

9. To appoint Mr. Niket Jhunjhunwala as a Director and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder, Mr. Niket Jhunjhunwala, who was appointed by the Board of Directors as an Additional Director with effect from July 9, 2015 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company, and who holds office up to the date of this Annual General Meeting; and in respect of whom the Company has received a notice in writing under section 160 of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

10. To approve the remuneration of the Cost Auditors for the financial year ending March 31, 2016 and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory



modification(s) or re-enactment(s) thereof, for the time being in force), M/s Prasad & Company, the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2016, be paid such remuneration as was suggested by the Audit Committee, and agreed by the Board of Directors of the Company;

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

11. To consider and, if thought fit, to pass, with or without modifications, the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under (including any statutory modification or re-enactment thereof for the time being in force) and subject to such other approvals, consents, permissions and sanctions of any authority as may be necessary, consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to create such charges, mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company, on such movable and immovable properties, both present and future, and in such manner as the Board may deem fit, together with the power to take over the management and concern of the Company in certain events, to or in favour of all or any of the Lending Agencies/ Trustees to secure Rupee/foreign currency loans, debentures, bonds or other instruments (hereinafter collectively referred to as “Loans”) provided that the total amount of Loans together with interest thereon at the respective agreed rates, additional interest, compound interest, liquidated damages, commitment charges, premium on pre-payment or on redemption, costs, charges, expenses and all other moneys payable by the Company to the aforesaid parties or any of them under the Agreements/Arrangements entered into/ to be entered into by the Company in respect of the said Loans, shall not at any time exceed the limit of **Rs 100 crore (Rupees One Hundred crores only)**;

**RESOLVED FURTHER THAT** the Board of Directors of the Company or Committee thereof be and is hereby authorized to finalize with the Lending Agencies/ Trustees the documents for creating the aforesaid mortgages, charges and/or hypothecations and to accept any modifications to, or to modify, alter or vary, the terms and conditions of the aforesaid documents and to do all such acts and things and to execute all such documents as may be necessary for giving effect to the above Resolution.”

12. To consider and, if thought fit, to pass, with or without modifications, the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to Section 180(1)(c) of the Companies Act, 2013 and the Rules made there under (including any statutory modification or re-enactment thereof for the time being in force) and subject to such other approvals, consents, permissions and sanctions of any authority as may be necessary, consent of the Company be and is hereby accorded to the Board of Directors of the Company for borrowing from time to time any sum or sums of monies which together with the monies, already borrowed by the Company (apart from temporary loans obtained or to be obtained by the Company from lending Agencies in the ordinary course of business), may exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total amount so borrowed by the Board shall not at any time exceed the limit of **Rs. 100.00 (Rupees One Hundred Crores only)**;

**RESOLVED FURTHER THAT** the Board of Directors of the Company or Committee thereof be and is hereby authorized to finalize with the Lending Agencies/ Trustees the documents for creating the aforesaid mortgages, charges and/or hypothecations and to accept any modifications to, or to modify, alter or vary, the terms and conditions of the aforesaid documents and to do all such acts and things and to execute all such documents as may be necessary for giving effect to the above Resolution.”

13. To consider and, if thought fit, to pass, with or without modifications, the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to Section 186 and other applicable provisions of the Companies Act, 2013, and the Rules made there under (including any statutory modification or re-enactment thereof for the time being in force) and subject to such other approvals, consents, permissions and sanctions of any authority as may be necessary, consent of the Company be and is hereby accorded to the Board of Directors to make/ give, from time to time, any loan(s) / advances/ deposits/ investments in shares and/ or other securities and to give, on behalf of the company, any guarantee, and/ or provide security, in connection with a loan made by any other person to, or to any other person by, any Individual/ Companies / body Corporate which shall be subject to aggregate limits of **Rs. 75.00 Crores (Rupees Seventy Five Crores)** and which may be individual/ aggregate in excess of the limits prescribed i.e. over and above 60% of the Company’s paid up share capital, security premium account and free reserves or 100% of the Company’s free reserves and security premium amount, whichever is more;

**RESOLVED FURTHER THAT** the Board of Directors of the Company thereof will finalize with the Lending Agencies/ Trustees the documents for creating the aforesaid mortgages, charges and/ or hypothecations and to accept any modifications to, or to modify, alter or vary, the terms and conditions of the aforesaid documents and is hereby also authorized to determine the actual sums to be invested/ guaranteed within the sanctioned limits and all matters arising out of or incidental to the proposed investment/ guarantee and also to do all such acts and things and to execute all such documents as may be necessary for giving effect to the above Resolution.”

14. To consider and, if thought fit, to pass, with or without modifications, the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to Section 185 and other applicable provisions of the Companies Act, 2013, and the Rules made there under (including any statutory modification or re-enactment thereof for the time being in force) and subject to such other approvals, consents, permissions and sanctions of any authority as may be necessary, consent of the Company be and is hereby accorded to the Board of Directors to make / give, from time to time, any loan(s) / advances / deposits, on behalf of the company, to any director of the company or to any other person in whom director is interested, which shall be subject to aggregate limits of **Rs. 50.00 Crores (Rupees Fifty Crores)**;

**RESOLVED FURTHER THAT** the Board of Directors of the Company thereof be and are hereby authorised to do all such acts and things and to execute all such documents as may be necessary for giving effect to the above Resolution.”

15. To consider and, if thought fit, to pass, with or without modifications, the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to Section 188 and other applicable provisions of the Companies Act, 2013, and the Rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force) and subject to such other approvals, consents, permissions and sanctions of any authority as may be necessary, consent of the Company be and is hereby accorded to the Board of Directors for entering into related party transactions by the Company with effect from 1st April, 2015 up to the maximum per annum amounts as appended below:

**Transactions defined u/s 188(1) of Companies Act, 2013**

	Maximum Value of Contract / Transaction (Per annum) WEF 1st April, 2015 (Rs in Crores)					Others	
	Sales, purchase or supply of any goods or materials,	Selling or otherwise disposing of, or buying, property of any kind	Leasing of property of any kind	Availing or rendering of any services	Appointment of any agent for purchase or sale of goods, materials services or property	Such related Party's appointment to any office or place of profit in the company, its subsidiary company or associate company	Underwriting the subscription of any securities or derivatives thereof, of the company
<b>Name of Related Parties :</b>							
<b>Associate Company</b>							
Alom Housing & Infrastructure Ltd.	50	50	50	50	50	Allowed	Allowed
Jams Builders Pvt. Ltd.	5	5	5	5	5	Allowed	Allowed
<b>Companies in which Directors are interested</b>							
Bhagirathi Estates Pvt. Ltd.	5	5	5	5	5	Allowed	Allowed
Cold Gold Syntex (P) Ltd.	5	5	5	5	5	Allowed	Allowed
Coronation Commerce Pvt. Ltd.	5	5	5	5	5	Allowed	Allowed
Universal Machines Limited	50	50	50	50	50	Allowed	Allowed
Alom Poly Extrusions Limited	50	50	50	50	50	Allowed	Allowed
Evergreen Sales Pvt. Ltd.	5	5	5	5	5	Allowed	Allowed
Exchange Suits Pvt. Ltd.	5	5	5	5	5	Allowed	Allowed
Gravity Merchandise Pvt. Ltd.	5	5	5	5	5	Allowed	Allowed
Jiwan Gouri Properties Pvt. Ltd.	5	5	5	5	5	Allowed	Allowed
Krypton Agencies Pvt. Ltd.	5	5	5	5	5	Allowed	Allowed
Panchanan Mercantile Pvt. Ltd.	5	5	5	5	5	Allowed	Allowed
Rajahbhat Tea Company Limited	50	50	50	50	50	Allowed	Allowed
S. R. Enclave (P) Ltd.	5	5	5	5	5	Allowed	Allowed
S. R. Niketan Pvt. Ltd.	5	5	5	5	5	Allowed	Allowed
Sati Development Pvt. Ltd.	5	5	5	5	5	Allowed	Allowed
Simco Commotrade Pvt. Ltd.	5	5	5	5	5	Allowed	Allowed
Sweet Home Projects Pvt. Ltd.	5	5	5	5	5	Allowed	Allowed
Syncox Traders Pvt. Ltd.	5	5	5	5	5	Allowed	Allowed
Tasu Estates Pvt. Ltd.	5	5	5	5	5	Allowed	Allowed
Trilok Commercial Pvt. Ltd.	5	5	5	5	5	Allowed	Allowed
<b>Directors /KMPS / relatives of directors and KMPS in which directors have some interest as per the provisions of section 2(76) of the Companies Act, 2013</b>							
Ajay Prakash Jhunjunwala	5	5	5	5	5	Allowed	Allowed
Shree Prakash Jhunjunwala	5	5	5	5	5	Allowed	Allowed

**RESOLVED FURTHER THAT** to give effect to this resolution the Board of Directors and / or any committee thereof be and is hereby authorized to settle any question, difficulty, or doubt that may arise with regard to giving effect to the above Resolution and to do all acts, deeds, things as may be necessary, proper desirable and to finalize any documents and writings related thereto."

Registered Office :  
"ALOM HOUSE"  
7B, Pretoria Street, Kolkata-700071  
Dated: 9th July, 2015

By Order of the Board of Directors

**Rahul Gupta**  
Company Secretary & Compliance Officer



**Note:**

1. A member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote on a poll instead of himself/herself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.

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

2. A relevant Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of Special Business to be transacted at the Meeting is annexed hereto.
3. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. Members desiring any information on the accounts at the Annual General Meeting are requested to write to the Company at least 10 days in advance, so as to enable the Company to keep the information ready.
5. The Register of Members and Share Transfer Books will remain closed from 23rd September, 2015 to 29th September, 2015 (both days inclusive) for the purpose of Annual General Meeting.
6. Members holding shares in physical form are requested to intimate change in their registered address mentioning full address in block letters with Pin code of the Post Office and bank particulars to the Company's Registrar and Share Transfer Agent and in case of members holding their shares in electronic form, this information should be given to their Depository Participants immediately.
7. For the convenience of members and for proper conduct of the meeting, **entry to the place of meeting will be regulated by attendance slip, which is a part of the Notice. Members are requested to sign at the place provided on the attendance slip and hand it over at the entrance to the venue.**

**Members / proxies should bring the duly filled Attendance Slip attached herewith to attend the meeting. Duplicate Attendance Slip and / or copies of the Annual Report shall not be issued/ available at the venue of the Meeting.**

Members, who hold shares in de-materialized form, are requested to bring their Client ID and DP ID Nos. for easier identification of attendance at the meeting.

8. In terms of Section 101 and 136 of the Companies Act, 2013 read together with the Rules made there under, the copy of the Annual Report including Financial statements, Board's report etc. and this Notice are being sent by electronic mode, to those members who have registered their email ids with their respective depository participants or with the Registrar and Share Transfer Agent of the Company, unless any member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies of the above mentioned documents are being sent. All these above mentioned documents will also be available on the Company's website [www.alomextrusions.com](http://www.alomextrusions.com) for download by the Members. We, request the Members to update their email address with their depository participant to ensure that the annual reports and other documents reach them on their preferred email address. Members holding shares in physical form may intimate us their e-mail address along with name, address and folio no. for registration at [corporate.affairs@alom.in](mailto:corporate.affairs@alom.in).
9. The relevant details of Director(s) seeking appointment / re-appointment at the Annual General Meeting as required under Clause 49(IV)(G)(i) & (ia) of the Listing Agreement with the Stock Exchanges are as under :





## ALOM EXTRUSIONS LIMITED

Name of the Director	Mr. A.P. Jhunjunwala	Mr. S.P. Jhunjunwala	Mrs. Sangita Jhunjunwala	Mr. A. Kanoria	Mr. M. Binani	Mr. N. Jhunjunwala	Mr. Gaurav Bhuwala
Date of Birth	11/05/1958	01/03/1961	23/02/1962	18/03/1962	25/11/1962	18/09/1988	03/06/1976
Date of Appointment	20/12/1994	17/05/1989	30/12/2014	30/12/2014	14/06/2013	09/07/2015	31/01/2012
Qualifications	B. Com	B. Com	B. Com	B. Com	B. Com	Graduated from University of California, Berkeley, USA	B. Com; BBA University of Greenwich, UK
Expertise in specific functional area	Overall Business Strategies/ Management	Managing / Planning Business Strategies	Business Management/ Spearheading social activities	Planning Business Policies	Planning Business Policies	Planning/ Modernizing the business activities through E-Initiative	Planning Business Policies
Directorship held in other Companies	<ul style="list-style-type: none"> <li>• Jams Builders Pvt Ltd.</li> <li>• Lachhmanagarh Fort Pvt Ltd.</li> <li>• Gravity Merchandise Pvt. Ltd.</li> <li>• Universal Machines Ltd.</li> <li>• Coronation Commerce Pvt Ltd.</li> <li>• S R Enclave Pvt Ltd.</li> <li>• Cold Gold Syntex Pvt Ltd.</li> <li>• Sati Dev. Pvt Ltd.</li> <li>• Jiwan Gouri Properties Pvt.Ltd..</li> <li>• Krypton Agencies Pvt Ltd.</li> <li>• Trilok Comm. Pvt. Ltd.. Pvt. Ltd..</li> <li>• Multitech Merchandise Pvt. Ltd..</li> </ul>	<ul style="list-style-type: none"> <li>• Bhagirathi Estates Pvt Ltd.</li> <li>• Sati Dev. Pvt Ltd.</li> <li>• Jams Builders Pvt. Ltd.</li> <li>• Jiwan Gouri Properties Pvt.Ltd.</li> <li>• Universal Machines Ltd.</li> <li>• Trilok Commercial Pvt Ltd.</li> <li>• S R Enclave Pvt. Ltd..</li> <li>• Sweet Home Projects Pvt. Ltd.</li> <li>• Evergreen Sales Pvt. Ltd.</li> <li>• Panchanan Mercantile Pvt. Ltd.</li> <li>• S R Niketan</li> <li>• Alom Poly Extrusions Ltd.</li> </ul>	<ul style="list-style-type: none"> <li>• Universal Machines Ltd.</li> <li>• Alom &amp; Infrastructure Housing Ltd.</li> </ul>	<ul style="list-style-type: none"> <li>• Allied Air Ref Pvt Ltd.</li> <li>• Satya Co. Ltd</li> <li>• Alom Poly Extrusions Ltd.</li> <li>• Rajahbhat Tea Co Ltd. Pvt. Ltd.</li> <li>• Radha Rice Mill Pvt Ltd.</li> <li>• Crownfast Vinimay Infrast. Ltd.</li> <li>• Tindharia Tea Estate Pvt Ltd.</li> <li>• Indian Tea Exporters Association</li> </ul>	<ul style="list-style-type: none"> <li>• Divya Properties Pvt Ltd.</li> <li>• Binani Estates Pvt Ltd.</li> <li>• Aristo Exports Pvt. Ltd.</li> <li>• Marda Collections</li> </ul>	NIL	<ul style="list-style-type: none"> <li>• AGS Trading Pvt. Ltd.</li> <li>• Engo Trading &amp; Tea Co. Pvt. Ltd.</li> <li>• Pushpak Comm. Co. Ltd.</li> <li>• Agarwal Co Ltd.</li> <li>• Bhagwati Vanaspati Indus. Ltd.</li> <li>• Alom Housing &amp;</li> <li>• Rajahbhat Tea Co Ltd.</li> </ul>

	<ul style="list-style-type: none"> <li>• Exchange Suits Pvt Ltd.</li> <li>• Alom Poly Extrusions Ltd.</li> <li>• Alom Housing &amp; Infrass. Ltd.</li> <li>• S R Niketan Pvt. Ltd.</li> <li>• Rajahbhat Tea Co Ltd.</li> <li>• Syncox Traders Pvt. Ltd.</li> </ul>	<ul style="list-style-type: none"> <li>• Exchange Suits Pvt Ltd.</li> <li>• Rajahbhat Tea Co Ltd.</li> <li>• Tasu Estate Pvt. Ltd.</li> </ul>					
<b>Membership / Chairmanships of committees of other public companies (Includes only Audit and Stakeholder Relationship Committee)</b>	NIL	NIL	NIL	NIL	NIL	NIL	NIL
<b>No. of shares held in the Company</b>	3,84,338	4,60,155	1,10,839	NIL	NIL	99,258	NIL

10. As mandated by The Securities and Exchange Board of India (SEBI), every participant in the securities market has to submit Permanent Account Number (PAN). Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company / RTA.
11. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.
12. The Registers / records under the Companies Act, 2013, which are required to be made available for inspection at the Annual General Meeting will be made available accordingly.
13. **Voting through electronic means**
- I. In terms of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and clause 35B of the listing agreement, the Company is providing facility to exercise votes on the items of business given in the notice through electronic voting system, to shareholders holding shares as on September 22, 2015 being the cutoff date ("cut off date" for the purpose of Rule 20(4)(v)(f)(D) & 20(4)(vii) of the said Rules) fixed for determining voting rights of shareholders entitled to participate in the e-voting process through the e-voting platform provided by National Depository Services Limited (NSDL).
  - II. The members may cast their votes on electronic voting system from place other than the venue of the meeting (remote e-voting). The remote e-voting period will commence at 9.00 a.m. on September 26, 2015 and will end at 5.00 p.m. on September 28, 2015. The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled upon expiry of aforesaid period.
  - III. The Members who have already cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.



- IV. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- V. The Company has appointed Mr. H S Budhia of H S Budhia & Associates, Practising Chartered Accountants (Membership No. 065399), to act as the Scrutinizer, for conducting the scrutiny of the votes cast.
- VI. **The process and manner for remote e-voting are as under:**
- a. In case a member receives an e-mail from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :
- (i) Open the e-mail and also open PDF file namely "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that the password is an initial password.
  - (ii) Launch Internet browsing by typing the following URL <https://www.evoting.nsd.com>.
  - (iii) Click on Shareholder — Login.
  - (iv) Put User ID and password as initial password noted in step (i) above. Click login.
  - (v) Password Change Menu appears. Change the password with new password of your choice with minimum 8 digits / characters or a combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
  - (vi) Home page of 'e-voting' opens. Click on 'e-voting'- Active Voting Cycles.
  - (vii) Select "EVEN" of "Alom Extrusions Limited".
  - (viii) Now you are ready for e-voting as "Cast Vote" page opens.
  - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
  - (x) Upon confirmation the message "Vote cast successfully" will be displayed.
  - (xi) Vote once cast cannot be modified.
  - (xii) Institutional shareholders (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 authorised to vote, to the Scrutinizer through e-mail to [budhiaharishankar@gmail.com](mailto:budhiaharishankar@gmail.com), with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- b. In case of shareholders' receiving Physical Annual Report initial password is provided in the Annexure or at the bottom of the Attendance Slip for this AGM (enclosed herewith). Please follow all steps from Sl. No. a (ii) to Sl. No. a (xii) above, to cast vote.
- VII. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting user manual for shareholders available at the "downloads" section of [www.evoting.nsd.com](http://www.evoting.nsd.com) or call 1800-222-990.
- VIII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- IX. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- X. The Voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut off date of 22nd September, 2015. A person who is not a member as on cut off date should treat this notice for information purpose only.
- XI. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 22nd September, 2015, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [Issuer/RTA](mailto:Issuer/RTA).

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User

Details/Password” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800- 222-990.

- XII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- XIII. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “Ballot Paper” for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XIV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XV. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company [www.alomextrusions.com](http://www.alomextrusions.com) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Stock Exchange.
14. **Since e-voting facility (including Ballot Forms) is provided to the Members pursuant to the provisions of Section 108 of the Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014, voting by show of hands are not allowed.**

Registered Office :  
“ALOM HOUSE”  
7B, Pretoria Street  
Kolkata-700071

Dated: 9th July, 2015

By Order of the Board of Directors

**Rahul Gupta**  
Company Secretary & Compliance Officer

## **Explanatory Statement Pursuant to section 102(1) of the Companies Act, 2013 (“the Act”)**

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

### **Item No. 4:**

Pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Board of Directors gave their approval for the re-appointment of Mr. Ajay Prakash Jhunjunwala as Managing Director of the Company, up to July 8, 2020, i.e. for a period of Five years from July 9, 2015, on the terms and conditions as approved by Remuneration and Nomination Committee, subject to approval from the Company at the ensuing Annual General Meeting.

The Company has also received from the aforesaid Director - (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014 and (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under subsection (2) of Section 164 of the Act.

The resolution at Item No.4 seeks the approval of Members for the re-appointment of Mr. Ajay Prakash Jhunjunwala as Managing Director of the Company, pursuant to applicable provisions of the Act and the Rules made thereunder.

A brief resume of Mr. Ajay Prakash Jhunjunwala, nature of his expertise in specific functional areas and names of companies in which he holds directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided elsewhere in the Notice.

Mr. S. P. Jhunjunwala, Mrs. Sangita Jhunjunwala and Mr. Niket Jhunjunwala, the Director and Additional Director, respectively, are interested in the said resolutions to the extent of the benefit that Mr. Ajay Prakash Jhunjunwala may derive by virtue of holding position of Director. Except them, no other Director, Key Managerial Personnel or their relatives, are interested or concerned, financially or otherwise, in the Resolutions set out at Item No. 4.

The Board of Directors of your Company accordingly recommends the Resolutions as set out in Item No.4 of the accompanying Notice for the approval of members of the Company as a Special Resolution.

### **Item No. 5:**

Pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, the Board of Directors of the Company appointed Mrs. Sangita Jhunjunwala as an Additional Directors of the Company with effect from December 30, 2014. In terms of the provisions of Section 161(1) of the Act, Mrs. Sangita Jhunjunwala would hold office up to the date of the ensuing Annual General Meeting.

The Company has received notices in writing, from Members proposing the candidatures of Mrs. Sangita Jhunjunwala for the office of Non-Executive Director of the Company.

The Company has also received from the aforesaid Director - (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014 and (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under subsection (2) of Section 164 of the Act.

The resolution at Item No.5 seeks the approval of Members for the appointment of Mrs. Sangita Jhunjunwala as Non-Executive Directors of the Company, pursuant to applicable provisions of the Act and the Rules made thereunder.

A brief resume of Mrs. Sangita Jhunjunwala, nature of her expertise in specific functional areas and names of companies in which she holds directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided elsewhere in the Notice.

Mr. A. P. Jhunjunwala, Mr. S. P. Jhunjunwala and Mr. Niket Jhunjunwala, the Directors are interested in the said resolutions to the extent of the benefit that Mrs. Sangita Jhunjunwala may derive by virtue of holding position of Director. Except them, no other Director, Key Managerial Personnel or their relatives, are interested or concerned, financially or otherwise, in the Resolutions set out at Item No. 5.

The Board of Directors of your Company accordingly recommends the Resolutions as set out in Item No.5 of the accompanying Notice for the approval of members of the Company as an Ordinary Resolution.

**Item No. 6:**

Pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, the Board of Directors of the Company appointed Mr. Anshuman Kanoria as an Additional Directors of the Company with effect from December 30, 2014. In terms of the provisions of Section 161(1) of the Act, Mr. Anshuman Kanoria would hold office up to the date of the ensuing Annual General Meeting.

The Company has received notices in writing, from Members proposing the candidatures of Mr. Anshuman Kanoria for the office of Non-Executive Director of the Company.

The Company has also received from the aforesaid Director - (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014 and (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under subsection (2) of Section 164 of the Act.

The resolution at Item No.6 seeks the approval of Members for the appointment of Mr. Anshuman Kanoria as Non-Executive, Independent Director of the Company, pursuant to applicable provisions of the Act and the Rules made thereunder.

A brief resume of Mr. Anshuman Kanoria, nature of his expertise in specific functional areas and names of companies in which he holds directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided elsewhere in the Notice.

No Director, Key Managerial Personnel or their relatives, are interested or concerned, financially or otherwise, in the Resolutions set out at Item No. 6.

The Board of Directors of your Company accordingly recommends the Resolutions as set out in Item No.6 of the accompanying Notice for the approval of members of the Company as an Ordinary Resolution.

**Item No. 7 & 8:**

Mr. Madhusudan Binani and Mr. Gaurav Bhuwarka, are non-executive independent directors of the Company. Mr. Madhusudan Binani and Mr. Gaurav Bhuwarka have been directors of the company since June, 2013 and January, 2012, respectively.

In terms of Section 149 and other applicable provisions of the Act, Mr. Madhusudan Binani and Mr. Gaurav Bhuwarka, being eligible and offering themselves for appointment are proposed to be appointed as independent directors for five consecutive years for a term upto September 28, 2020. A notice has been received from members proposing the candidature of Mr. Madhusudan Binani and Mr. Gaurav Bhuwarka, for the office of director of the Company.

In the opinion of the Board, both Mr. Madhusudan Binani and Mr. Gaurav Bhuwarka, fulfills the conditions specified in the Act and rules made thereunder for their appointment as independent directors of the Company and that they are independent of the management. Copy of the draft letter for appointment of Mr. Madhusudan Binani and Mr. Gaurav Bhuwarka, as independent directors setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

The Board considers that their continued association would benefit the Company and it is therefore desirable to continue to avail services of Mr. Madhusudan Binani and Mr. Gaurav Bhuwalka, as independent directors. The Board recommends the resolutions in Item No.7 & 8, as an ordinary resolution, in relation to appointment of Mr. Madhusudan Binani and Mr. Gaurav Bhuwalka, as independent director, for the approval by the shareholders of the Company.

Except Mr. Madhusudan Binani and Mr. Gaurav Bhuwalka, being appointee, none of the directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the said resolution. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

**Item No. 9:**

Pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, the Board of Directors of the Company appointed Mr. Niket Jhunjunwala as an Additional Directors of the Company with effect from July 09, 2015. In terms of the provisions of Section 161(1) of the Act, Mr. Niket Jhunjunwala would hold office up to the date of the ensuing Annual General Meeting.

The Company has received notices in writing, from Members proposing the candidatures of Mr. Niket Jhunjunwala for the office of Non-Executive Director of the Company.

The Company has also received from the aforesaid Director - (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014 and (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under subsection (2) of Section 164 of the Act.

The resolution at Item No.9 seeks the approval of Members for the appointment of Mr. Niket Jhunjunwala as Non-Executive Directors of the Company, pursuant to applicable provisions of the Act and the Rules made thereunder.

A brief resume of Mr. Niket Jhunjunwala, nature of his expertise in specific functional areas, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided elsewhere in the Notice.

Mr. A. P. Jhunjunwala, Mr. S. P. Jhunjunwala and Mrs. Sangita Jhunjunwala, the Directors are interested in the said resolutions to the extent of the benefit that Mr. Niket Jhunjunwala may derive by virtue of holding position of Director. Except them, no other Director, Key Managerial Personnel or their relatives, are interested or concerned, financially or otherwise, in the Resolutions set out at Item No. 9.

The Board of Directors of your Company accordingly recommends the Resolutions as set out in Item No.9 of the accompanying Notice for the approval of members of the Company as an Ordinary Resolution.

**Item No. 10:**

In pursuance of Section 148 of the Act and the Companies (Audit and Auditors) Rules, 2014, the Board shall appoint a cost auditor on the recommendation of the Audit Committee. Remuneration recommended by the Audit Committee shall be considered and approved by the Board of Directors and ratified by the shareholders.

On recommendation of the Audit Committee at its meeting held on May 15, 2015, the Board of Directors has considered and approved appointment of M/s. Prasad & Company, Cost Accountants, for the conduct of the Cost Audit of the Company's manufacturing units at a remuneration mentioned in Item No. 9. The resolution at item no. 9 of the notice is set out as an ordinary resolution for approval and ratification by the members in terms of Section 148 of the Act. The Board recommends the ordinary resolution given at item no. 9 for the approval of the members of the Company.

None of the directors, Key Managerial Personnel of the Company or their relatives is in anyway, concerned or interested, financially or otherwise, in the said resolution.



**Item No. 11:**

The Company, from time to time borrows from various Lending Agencies/ Trustees to secure Rupee/foreign currency loans, debentures, bonds or other instruments (hereinafter collectively referred to as "Loans"), for the smooth functioning of the company. For securing these loans, the company has to create such charges, mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations already created by the Company, on such movable and immovable properties, both present and future, together with the power to take over the management and concern of the Company in certain events, to or in favour of all or any of the Lending Agencies/ Trustees. However, the total amount of Loans together with interest thereon at the respective agreed rates, additional interest, compound interest, liquidated damages, commitment charges, premium on pre-payment or on redemption, costs, charges, expenses and all other moneys payable by the Company to the aforesaid parties or any of them under the Agreements/Arrangements entered into/ to be entered into by the Company in respect of the said Loans, shall not at any time exceed the limit of **Rs 100 crore (Rupees One Hundred crores only)**. In pursuance of provisions of section 180(1)(a) of the Act, the Board recommends the special resolution given at item no. 10 for the approval of the members of the Company.

None of the directors, Key Managerial Personnel of the Company or their relatives is in anyway, concerned or interested, financially or otherwise, in the said resolution.

**Item No. 12:**

The Company, sometimes borrows sum or sums of monies which together with the monies, already borrowed by the Company (apart from temporary loans obtained or to be obtained by the Company from lending Agencies in the ordinary course of business), may exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose. However, the total amount so borrowed by the Board shall not at any time exceed the limit of **Rs. 100 Crores (Rupees One Hundred Crores only)**. In pursuance of provisions of section 180(1)(c) of the Act, the Board recommends the special resolution given at item no. 11 for the approval of the members of the Company.

None of the directors, Key Managerial Personnel of the Company or their relatives is in anyway, concerned or interested, financially or otherwise, in the said resolution.

**Item No. 13:**

The Board, from time to time, can make / give, any loan(s) / advances/ deposits/ investments in shares and/ or other securities and to give, on behalf of the company, any guarantee, and/ or provide security, in connection with a loan made by any other person to, or to any other person by, any Individual/ Companies / body Corporate which shall be subject to aggregate limits of **Rs. 75 Crores (Rupees Seventy Five Crores)**. This may be individual/ aggregate in excess of the limits prescribed i.e. over and above 60% of the Company's paid up share capital, security premium account and free reserves or 100% of the Company's free reserves and security premium amount, whichever is more. In pursuance of provisions of section 186 of the Act, the Board recommends the special resolution given at item no. 12 for the approval of the members of the Company.

None of the directors, Key Managerial Personnel of the Company or their relatives is in anyway, concerned or interested, financially or otherwise, in the said resolution.

**Item No. 14:**

The Board may from time to time, make / give, any loan(s) / advances / deposits, on behalf of the company, to any director of the company or to any other person in whom director is interested, which shall be subject to aggregate limits of **Rs. 50 Crores (Rupees Fifty Crores)**.

The Board of Directors of Alom Extrusions Limited does not take any remuneration from the company. They serve the Company whole heartedly and just want to achieve the best for the company. If in their time of need the company can be of any assistance to them, it will indeed be a small gesture in return for what the Board does for the company. The Board recommends the special resolution given at item no. 13 for the approval of the members of the Company.



None of the key managerial personnel or their relatives is, in any way, concerned or interested, financially or otherwise, in the said resolution.

**Item No. 15:**

The Company from time to time enters into various transactions in ordinary course of business and which are on arm's length basis with 'related party' within the meaning of Section 2 (76) of the Act and thus the transaction requires the approval of members by a Special Resolution under Section 188 of the Act and Clause 49 of the Listing Agreement with the stock exchanges.

The limit for each such transaction with such related parties is laid out in the Resolution given in Item No. 14. Transactions with the related parties ensure that the company is getting the best deal, and is not being duped or cheated in any transactions. The Board recommends the special resolution given at item no. 14 for the approval of the members of the Company.

None of the directors or key managerial personnel or their relatives is, in any way, concerned or interested, financially or otherwise, in the said resolution.

Registered Office :  
"ALOM HOUSE"  
7B, Pretoria Street  
Kolkata-700071

Dated: 9th July, 2015

By Order of the Board of Directors

**Rahul Gupta**  
Company Secretary & Compliance Officer

## DIRECTORS' REPORT

To  
The Members,  
Alom Extrusions Limited

We take pleasure in presenting the Thirty Fifth Annual Report of your Company for the year ended on March 31, 2015.

### FINANCIAL HIGHLIGHTS

Particulars	FINANCIAL YEAR	
	2014-15 (₹ In lacs)	2013-14 (₹ in lacs)
Income from Operations	16546.07	16962.94
Other Income	(78.85)	3.33
Operating Profit	839.11	709.56
Interest & Financial Charges	551.92	469.77
Depreciation	177.95	164.25
Profit/(Loss) before Tax	109.24	75.54
Provision for Taxation	22.22	36.13
Deferred Tax Provision	15.96	9.48
Income Tax for Earlier Year	-	30.00
MAT Credit Adjustments	12.61	-
MAT Credit for Earlier Year	(44.45)	(96.08)
Net Profit/(Loss) after Tax	102.90	96.01
Balance brought forward from last year	2374.83	2278.82
Balance Carried To Balance Sheet	2477.73	2374.83

### RESULTS OF OPERATIONS AND THE STATE OF COMPANY'S AFFAIRS

During the year under review, the income from operations was ₹ 16546.07 Lacs as against ₹ 16962.94 Lacs in the previous year. Unfavorable conditions were prevailing in aluminium market and increase in similar product manufacturing companies, have led to lower volume and price of the product; however the Company is coping with this competition and has performed satisfactorily. The company has strengthened the infrastructure of the organization and 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. In comparison to last year, the Company has recorded improved performance. After adjusting tax expenditure, the Company has earned net profit of ₹ 102.90 Lacs (previous year ₹ 96.01 Lacs).

### DIVIDEND

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

### CHANGES IN BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

#### **Board of Directors:**

During the year under review, Mr. Anshuman Kanoria (DIN 00471608) was appointed as an Independent Director of the Company w.e.f. December 30, 2014. Further the Board inducted Mrs. Sangita Jhunjhunwala (DIN: 00568206) as an Additional Director of the Company w.e.f. December 30, 2014 and the Company has

complied with the requirement of appointment of Women Director under the Companies Act, 2013 and Listing Agreements.. In addition the Board inducted Mr. Madhusudan Binani (DIN: 00347748) and Mr. Gaurav Bhuwarka (DIN: 00890369), Directors of the company as Independent Directors of the Company, as per Companies Act, 2013, not liable to retire by rotation and to hold office for 5 (five) consecutive years for a term up to September 28, 2020. It was proposed to re-appoint Mr. Ajay Prakash Jhunjhunwala (DIN: 00046946) as Managing Director of the Company, up to July 8, 2020.

As per the provisions of Section 161 (1) of the Companies Act, 2013, Mr. Anshuman Kanoria and Mrs. Sangita Jhunjhunwala hold office till the date of the ensuing Annual General Meeting. Notice under Section 160 (1) of the Companies Act, 2013, in respect of each of them has been received from a member proposing their candidature for the office of Directors of the Company.

Mr. Shree Prakash Jhunjhunwala (DIN No 00046987) is liable to retire by rotation at the ensuing Annual General Meeting in accordance with the provisions of the Companies Act, 2013 and Articles of Association of the Company; and being eligible, offers himself for re-appointment.

Additional information on Directors recommended for appointment / reappointment, as required under Clause 49 of the Listing Agreement, is given in the notice convening 35th Annual General meeting of the company accompanying this report. The Company has received declarations from Mr. Anshuman Kanoria, Mr. Madhusudan Binani and Mr. Gaurav Bhuwarka confirming that they meet with the criteria of Independence as prescribed under provisions of the Companies Act, 2013, Rules thereunder and Clause 49 of the Listing Agreement.

Your Directors recommend the above appointment / re-appointment for your approval.

#### **Key Managerial Personnel:**

Pursuant to the provisions of Section 203 of the Companies Act, 2013, Mr. Ajay Prakash Jhunjhunwala, Managing Director; Mr. Sujeet Kumar Burnwal, Chief Financial Officer and Mr. Rahul Gupta, Company Secretary were designated as Key Managerial Personnel of the Company.

Mr. Sujeet Kumar Burnwal was appointed as the Chief Financial Officer and Key Managerial Personnel of the Company w.e.f. December 30, 2014. Mr. Rahul Gupta was appointed as the Company Secretary, Compliance Officer and Key Managerial Personnel of the Company w.e.f. March 30, 2015.

#### **BOARD EVALUATION PROCESS**

Pursuant to the provisions of the Companies Act, 2013 & Clause 49 of the Listing Agreement, evaluation of every director's performance was done by the Nomination and Remuneration Committee. The performance evaluation of the Non Independent Directors and the Board as a Whole, committees thereof and the chairman of the Company was carried out by the Independent Directors. Evaluation of the Independent Directors was carried out by the Board. A structured questionnaire was prepared based on criteria approved by Nomination and Remuneration Committee and circulated to the Directors for evaluation process.

#### **AUDITORS**

M/s K. Prasad & Company, Chartered Accountant, was appointed till the conclusion of the Annual General Meeting to be held in the year 2017. The Audit Committee has recommended the proposed ratification of appointment of M/s. K. Prasad & Company, at its meeting. M/s. K. Prasad & Company have furnished a certificate that their appointment, if made, will be within the limits prescribed under the Companies Act. The Directors recommend the ratification of their appointment for approval of the members. Members are requested to ratify the appointment as Auditors to hold office from the ensuing Annual General Meeting till the conclusion of the Annual General Meeting to be held in the year 2017 (subject to ratification at the next Annual General Meeting).

#### **COST AUDIT COMPLIANCE REPORT**

Specified operations of your Company were covered under the Companies (Cost Records and Audit) Rules, 2014 (earlier the Companies (Cost Accounting Records) Rules, 2011) for maintenance of cost records. Accordingly, as prescribed in the said Rules, your Company has appointed M/s Prasad & Co., Cost

Accountants as the Cost Auditor of the Company and they will submit their report for the Financial Year 2014-15 by the ensuing Annual General Meeting. For the Financial Year 2013-14, the Cost Audit Report was filed by the Cost Auditor on 8th August, 2014.

### **SECRETARIAL AUDIT REPORT**

As required under the provisions of Section 204 of the Companies Act, 2013, your Company has obtained a Secretarial Audit Report for the financial year ended on March 31, 2015 from M/s Agarwal A & Associates, Company Secretaries is appended as Annexure I and forms part of this report. The said report does not contain any qualifications, reservations, or adverse remarks or disclaimers.

### **MEETINGS OF THE BOARD**

Nine meetings of the Board of Directors were held during the year. The details are provided in the Corporate Governance Report forming part of this Report.

### **COMMITTEES OF THE BOARD**

The details of the Committees of the Board constituted under the Companies Act, 2013 and Listing Agreements are given in the Corporate Governance Report forming part of this Report.

### **PARTICULARS OF EMPLOYEES**

No remuneration is paid to the Directors of the Company, including managing director and whole-time director, pursuant to Section 197 of the Companies Act 2013 read with applicable rules.

No ESOPs were issued during the year.

### **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

Your Company operates its activities in environment friendly manner. Your Company is working towards minimizing the impact of its operations on the environment.

Several steps are taken for conservation of energy, some of which are listed below:

#### **(A) Conservation of Energy:**

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) The steps taken or impact on conservation of energy:
  - a. Most of the machines are designed to be energy efficient, which reduces emissions of greenhouse gases and helps in reducing impact on global warming. The machineries running hours are scheduled so that optimum power is generated with the fuel economy.
  - b. Entire machinery is kept well maintained so that there are no problems while operating them. This in turn leads to expansion of the life of the machines and low running cost.
- (ii) The steps taken by the company for utilizing alternate sources of energy:

Your Company takes every necessary step to use alternate energy source as and when available.
- (iii) The capital investment on energy conservation equipment's:

Your Company has not made any material capital investment on energy conservation equipment during the year. All machineries undergoes regular repairs and maintenance.

#### **(B) Technology Absorption:**

- As your Company has not entered into technical collaboration with any entity, there are no particulars relating to technology absorption and not imported any technology during the year.



- 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.

**(C) Foreign Exchange Earnings and Outgo:**

Your Company has earned foreign exchange of ₹ 1643.70 Lacs (previous year ₹ 1452.81 Lacs) and spent ₹ 3.54 Lacs (previous year ₹ 14.26 Lacs) in foreign exchange.

**DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to the provisions of Section 134 of the Companies Act, 2013, the Directors hereby confirm that:

- (i) In preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (ii) They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profits for the year under review;
- (iii) They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of the Companies Act, 2013, to safeguard the assets of the Company and to prevent and detect fraud and other irregularities;
- (iv) They have prepared the annual accounts on a going concern basis;
- (v) They have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively;
- (vi) They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION AND ANALYSIS REPORTS**

The Company is committed to good corporate governance in compliance with the Listing Agreement with Stock Exchanges; and the Philosophy of the Alom Group. A report on Corporate Governance including the relevant Auditors' Certificate regarding compliance with the conditions of Corporate Governance as stipulated in Clause 49 of the listing agreement with stock exchanges is appended. Management Discussion and Analysis Report is also appended.

**CORPORATE SOCIAL RESPONSIBILITY (CSR)**

The average profit in the last three financial years was less than ₹ 5 crore, hence your Company was not required to spend statutorily on CSR activities during the year. However, your Company is committed towards the welfare of the society.

**LOANS, GUARANTEES AND INVESTMENTS**

Loans given, investments made, guarantees given and securities provided during the financial year under review were in the ordinary course of business.

**PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

All related party transactions that were entered into during the financial year were on an arm's length basis and in the ordinary course of business. During the year, the Company had not entered into any contract / arrangement / transaction with related parties which could be considered material. All Related Party Transactions are placed before the Audit Committee for approval. Your Directors draw attention of the members to Note 27 (3) of the financial statement which sets out related party disclosures.

### **RISK MANAGEMENT POLICY**

The Company has framed a Risk Management Policy to identify, evaluate business risks and opportunities, and to mitigate the risk. The policy defines the risk management approach at various levels including documentation and reporting. The policy helps in identifying risks trend, exposure and potential impact analysis at a Company level as also separately for business segments.

### **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The Company has in place adequate internal financial controls. The Audit Committee of Directors periodically reviews the internal control systems with the top management, and the Statutory and internal auditors. The Audit Committee also looks after adequacy of internal audit function, significant findings of the internal audit, and subsequent follow-up action on the same.

### **VIGIL MECHANISM / WHISTLE BLOWER MECHANISM**

The Company has a Vigil Mechanism and Whistle Blower Mechanism for Directors and employees to deal with instance of fraud and mismanagement. The mechanism facilitates reporting of genuine concern or grievances, unethical behavior, actual or suspected fraud, or violation of the Code of Conduct of the Company, or its ethics Policy. They provide adequate safeguards to Directors/employees who avail of the mechanism. The same is overseen by the Audit Committee. The said Policy is posted on the website of the Company.

### **MATERIAL CHANGES AND COMMITMENTS**

There have not been any material changes and commitments affecting the financial position of the Company between the end of the financial year of the Company as on March 31, 2015 and the date of this report i.e. July 9, 2015.

### **EXTRACT OF ANNUAL RETURN**

Pursuant to the provisions of Section 92(3) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, the extract of Annual Return of the Company for the financial year ended on March 31, 2015 in Form MGT-9 is appended as Annexure II.

### **GENERAL**

- During the financial year 2014-15, your Company has not accepted any deposit within the meaning of Sections 73 and 74 of the Companies Act, 2013 and rules made there under.
- The Company's policy on Directors' appointment and remuneration and other matters provided in Section 178(3) of the Companies Act, 2013 is appended as Annexure III.
- No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

### **ACKNOWLEDGEMENTS**

The Directors express their sincere thanks to all customers, suppliers, service providers, regulators, Governmental agencies and other statutory authorities for their continued whole hearted support to the Company during the year. We also acknowledge the support lent and confidence bestowed upon us by our bankers, stakeholders and everyone at the Alom Family.

Registered Office :  
"ALOM HOUSE"  
7B, Pretoria Street  
Kolkata-700071

Dated: 9th July, 2015

For and on behalf of the Board  
**For Alom Extrusions Limited**  
**A.P.Jhunjunwala**  
Managing Director





**Annexure I**

**FORM No. MR3**

**SECRETARIAL AUDIT REPORT**

**For The Financial Year Ended on 31st March, 2015**

(Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014)

To,  
**The Members,  
Alom Extrusions Limited  
Kolkata - 700 001**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s Alom Extrusions Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2015, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s Alom Extrusions Limited ("the company") for the financial year ended on 31st March, 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA) and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;- (Not applicable to the Company during the Audit Period)
- (v) The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz.:
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;- **(Not applicable to the Company during the Audit Period)**
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;- **(Not applicable to the Company during the Audit Period)**
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations. 2008;- **(Not applicable to the Company during the Audit Period)**
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;- **(Not applicable to the Company during the Audit Period)**
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998.-; **(Not applicable to the Company during the Audit Period)**
- (vi) OTHER APPLICABLE ACTS,
  - (a) Factories Act, 1948
  - (b) Payment of Wages Act, 1936, and rules made thereunder,
  - (c) The Minimum Wages Act, 1948, and rules made thereunder,

- (d) Employees' State Insurance Act, 1948, and rules made thereunder,
- (e) The Employees' Provident Fund and Miscellaneous Provisions Act, 1952, and rules made thereunder,
- (f) The Payment of Bonus Act, 1965, and rules made thereunder,
- (g) Payment of Gratuity Act, 1972, and rules made thereunder,
- (h) The Water (Prevention & Control of Pollution) Act, 1974, Read with Water (Prevention & Control of Pollution) Rules, 1975,

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India. India **(Not notified hence not applicable to the Company during the audit period)**.
- (ii) The Listing Agreements entered into by the Company with Calcutta Stock Exchange.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc mentioned above.

It has been informed by the Management that shares of the Company are listed at Calcutta Stock Exchange (CSE) only and the CSE is a non – functioning stock exchange, so the Company has complied with all the requirements of Listing Agreement, SEBI Act, 1992 and SCRA, 1956, which is necessary and reasonable.

We further report that,

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The Independent Directors have been appointed / designated subject to the approval of the shareholders to be obtained at the forthcoming Annual General Meeting. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in advance and for a meaningful participation of Directors, they have a system to provide further information clarification and details on the agenda as and when required before the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**Place: Kolkata**  
**Date: 9th July, 2015**

**For AGARWAL A & ASSOCIATES**  
Company Secretaries  
**CS Ajay Kumar Agarwal**  
Proprietor  
C.P No.:13493  
M. No. : F7604

Note: This report is to be read with our letter of even date which is annexed as 'ANNEXURE A' and forms an integral part of this report.



**'ANNEXURE A'**

To,  
The Members,  
Alom Extrusions Limited  
Kolkata - 700 001

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place: Kolkata  
Date: 9th July, 2015

For **AGARWAL A & ASSOCIATES**  
Company Secretaries  
**CS Ajay Kumar Agarwal**  
Proprietor  
C.P No. :13493  
M. No. : F7604

**Annexure II**
**FORM NO. MGT 9  
EXTRACT OF ANNUAL RETURN**

As on financial year ended on March 31, 2015  
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1)  
of the Company (Management & Administration) Rules, 2014.

**I. REGISTRATION & OTHER DETAILS**

1.	<b>CIN</b>	L70200WB1980PLC032662
2.	<b>Registration Date</b>	16/04/1980
3.	<b>Name of the Company</b>	Alom Extrusions Limited
4.	<b>Category / Sub-category of the Company</b>	Company limited by shares / Indian Non-Government Company
5.	<b>Address of the Registered office &amp; contact details</b>	Alom House, 7B, Pretoria Street, Kolkata – 700 001 Tel No. : 91-33-40106789 Fax No. : 91-33-22827305 E-mail : <a href="mailto:acc-ho@alomextrusions.com">acc-ho@alomextrusions.com</a> / <a href="mailto:corporate.affairs@alom.in">corporate.affairs@alom.in</a>
6.	<b>Whether listed company</b>	Yes
7.	<b>Name, Address &amp; contact details of the Registrar &amp; Transfer Agent, if any.</b>	Niche Technologies Pvt. Ltd. D-511 Bagri Market, 71 B.R.B.B. Road Kolkata 700 001 Tel No: 91-33-22357270/71

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

Sl. No.	Name and Description of main products / services	NIC Code of the Product / service	% to total turnover of the Company
1.	Manufacturing of Aluminum (includes basic processing, smelting, refining for production of base metal; its further rolling, drawing and extruding; and production of powders or flakes, foil, plates, sheets or strip, bars, rods, profiles, wires, tubes, pipes and tube or pipe fittings)	27203	100

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

Sl. No	Name	Address of Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	Alom Housing & Infrastructure Limited	Alom House, 7B, Pretoria Street, Kolkata-700071	U27310WB1988 PLC045461	Associate	20.68	2(6)
2	Jams Builders Pvt.Ltd.	Alom House, 7B, Pretoria Street, Kolkata-700071	U70101WB1987 PTC042378	Associate	45.45	2(6)


**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**
**(i) Category-wise Share Holding**

Category of Shareholders	No. of Shares beginning of the year (01/04/2014)				No. of Shares held at the end of the year(31/03/2015)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/HUF	15,74,088	3,333	15,77,421	68.66	15,74,088	-	15,74,088	68.51	(0.15)
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
<b>Sub-total (A)(1)</b>	<b>15,74,088</b>	<b>3,333</b>	<b>15,77,421</b>	<b>68.66</b>	<b>15,74,088</b>	<b>-</b>	<b>15,74,088</b>	<b>68.51</b>	<b>(0.15)</b>
<b>B. Public Shareholding</b>									
<b>(2)Non - Institutions</b>									
<b>a) Bodies Corp.</b>									
Indian and Overseas	5,88,913	57,750	6,46,663	28.14	6,46,663	-	6,46,663	28.14	-
<b>b) Individuals</b>									
i) Individual shareholders holding nominal share capital upto ₹ 1 lakh	100	2,466	2,566	0.11	3,433	2,466	5,899	0.26	0.15
ii) Individual shareholders holding nominal share capital in excess of ₹ 1 lakh	70,925	-	70,925	3.09	70,925	-	70,925	3.09	-
<b>Sub-total (B)(2)</b>	<b>6,59,938</b>	<b>60,216</b>	<b>7,20,154</b>	<b>31.34</b>	<b>7,21,021</b>	<b>2,466</b>	<b>7,23,487</b>	<b>31.49</b>	<b>0.15</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>									
	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	<b>22,34,026</b>	<b>63,549</b>	<b>22,97,575</b>	<b>100</b>	<b>22,95,109</b>	<b>2,466</b>	<b>22,97,575</b>	<b>100</b>	<b>-</b>

**(ii) Shareholding of Promoters**

Sl. No	Shareholders Name	Shareholding at the beginning of the year (01/04/2014)			Shareholding at the end of the year(31/03/2015)			% Change in share holding during the year
		No. Shares	% of total Shares of the company	% of shares Pledged / encumbered to total shares	No. Shares	% of total Shares of the company	% of shares Pledged / encumbered to total shares	
1.	Mr. Ajay Prakash Jhunjunwala	3,84,338	16.73	-	3,84,338	16.73	-	-
2.	Ajay Prakash Jhunjunwala (HUF)	62,180	2.70	-	62,180	2.70	-	-
3.	Mrs. Archana Jhunjunwala	1,36,442	5.94	-	1,36,442	5.94	-	-
4.	Mr. Arnav Jhunjunwala	90,925	3.96	-	90,925	3.96	-	-
5.	Mrs. Kusum Devi Jhunjunwala	1,79,401	7.81	-	1,79,401	7.81	-	-
6.	Mrs. Neha Jhunjunwala	13,100	0.57	-	13,100	0.57	-	-
7.	Mr. Niket Jhunjunwala	99,258	4.32	-	99,258	4.32	-	-
8.	O. P. Jhunjunwala (HUF)	3,333	0.15	-	-	-	-	(0.15)
9.	Mrs. Sangita Jhunjunwala	1,10,839	4.82	-	1,10,839	4.82	-	-
10.	S R J Family Trust	37,450	1.63	-	37,450	1.63	-	-
11.	Mr. Shree Prakash Jhunjunwala	4,60,155	20.03	-	4,60,155	20.03	-	-
	<b>TOTAL</b>	<b>15,77,421</b>	<b>68.66</b>	<b>-</b>	<b>15,74,088</b>	<b>68.51</b>	<b>-</b>	<b>(0.15)</b>

**(iii) Change in Promoters' Shareholding (please specify, if there is no change)**

Sl. No	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year	15,77,421	68.66		
2	Date wise Increase / Decrease in Promoters Shareholding during the year	(3,333)*	(0.15)*		
3	At the end of the year	15,74,088	68.51*		

\* The decrease in shares of Promoters from 15,77,421 to 15,74,088 shares is due to re-grouping of 3,333 shares to Non-Institutions – Bodies Corporate – Individual Shareholders holding Nominal Share upto ₹1 lakh (as shown in IV (i) of this report)


**(iv) Shareholding Pattern of top ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs)**

Sl. No	Name	Shareholding		Date	Increase/Decrease in share holding	Reason	Cumulative Shareholding during the year	
		No. of shares at the beginning (01/04/15)/ end of the year (31/03/2015)	% of total shares of the company				No. of shares	% of total shares of the company
1	Gravity Merchandise Private Limited	2,23,333 2,23,333	9.72 9.72	01/04/2014 31/03/2015	—	***	2,23,333	9.72
2	S. R. Enclave Private Limited	2,10,000 2,10,000	9.14 9.14	01/04/2014 31/03/2015	—	***	2,10,000	9.14
3	Devesh Jhunjunwala	70,925 70,925	3.09 3.09	01/04/2014 31/03/2015	—	***	70,925	3.09
4	Jams Builders Private Limited	60,000 60,000	2.61 2.61	01/04/2014 31/03/2015	—	***	60,000	2.61
5	Bhagirathi Estates Private Limited	41,580 41,580	1.81 1.81	01/04/2014 31/03/2015	—	***	41,580	1.81
6	Sati Development Private Limited	29,000 29,000	1.26 1.26	01/04/2014 31/03/2015	—	***	29,000	1.26
7	Alom Poly Extrusions Limited	29,000 29,000	1.26 1.26	01/04/2014 31/03/2015	—	***	29,000	1.26
8	Alom Housing & Infrastructure Ltd.	28,750 28,750	1.25 1.25	01/04/2014 31/03/2015	—	***	28,750	1.25
9	Simco Commotrade Pvt. Ltd.	25,000 25,000	1.09 1.09	01/04/2014 31/03/2015	—		25,000	1.09
10	O. P. Jhunjunwala (HUF)	- 3,333	- 0.15	01/04/2014 31/12/2014 31/03/2015	3,333	Regro- uping	3,333 3,333	0.15 0.15

\*\*\* Nil Movement during the year

**(v) Shareholding of Directors and Key Managerial Personnel**

Sl. No	Name	Shareholding		Date	Increase/Decrease in share holding	Reason	Cumulative Shareholding during the year	
		No. of shares at the beginning (01/04/15)/ end of the year (31/03/2015)	% of total shares of the company				No. of shares	% of total shares of the company
1	Mr. Ajay Prakash Jhunjunwala	3,84,338 3,84,338	16.73 16.73	01/04/2014 31/03/2015	—	***	3,84,338	16.73
2	Mr. Shree Prakash Jhunjunwala	4,60,155 4,60,155	20.03 20.03	01/04/2014 31/03/2015	—	***	4,60,155	20.03
3	Mrs. Sangita Jhunjunwala (w.e.f 30/12/2014)	1,10,839 1,10,839	4.82 4.82	01/04/2014 31/03/2015	—	***	1,10,839	4.82
4	Mr. Gaurav Bhuwalka	- -	- -	01/04/2014 31/03/2015	—	N.A.	—	—
5	Mr. Madhusudan Binani	- -	- -	01/04/2014 31/03/2015	—	N.A.	—	—
6	Mr. Anshuman Kanoria (w.e.f 30/12/2014)	- -	- -	01/04/2014 31/03/2015	—	N.A.	—	—
7	Mr. Sujeet Kumar Buirwal (w.e.f 30/12/2014)	- -	- -	01/04/2014 31/03/2015	—	N.A.	—	—
8	Mr. Rahul Gupta (w.e.f 30/03/2015)	- -	- -	01/04/2014 31/03/2015	—	N.A.	—	—

\*\*\* Nil Movement during the year



**V. INDEBTEDNESS**

Indebtedness of the Company including interest outstanding / accrued but not due for payment.

(Amount ₹ In lacs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	613.46	2930.04	-	3543.50
ii) Interest due but not paid	-	86.30	-	86.30
iii) Interest accrued but not due	0.11	-	-	0.11
<b>Total (i+ii+iii)</b>	<b>613.57</b>	<b>3016.34</b>	<b>-</b>	<b>3629.91</b>
<b>Change in Indebtedness during the financial year</b>				
* Addition	336.71	1489.74	-	1826.45
* Reduction	90.67	296.98	-	387.65
<b>Net Change</b>	<b>246.04</b>	<b>1192.76</b>	<b>-</b>	<b>1438.80</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	859.50	4122.80	-	4982.30
ii) Interest due but not paid	-	85.23	-	85.23
iii) Interest accrued but not due	0.08	-	-	0.08
<b>Total (i+ii+iii)</b>	<b>859.58</b>	<b>4208.03</b>	<b>-</b>	<b>5067.61</b>

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**
**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

No Remuneration was paid to the Managing Director, Whole-time Directors and/or Manager of the company, during the period under review

**B. Remuneration to other directors:**

(Amount ₹ In lacs)

Sl. No.	Particulars of Remuneration	Name of Directors		Total Amount
		Mr. Gaurav Bhuwarka	Mr. Madhusudan Binani	
1	<b>Independent Directors</b>			
	Fee for attending board committee meetings	0.11	0.06	0.17
	Commission	-	-	-
	Others, please specify	-	-	-
	<b>Total (1)</b>	<b>0.11</b>	<b>0.06</b>	<b>0.17</b>
2	<b>Other Non-Executive Directors</b>	-	-	-
	<b>Total (B)=(1+2)</b>	<b>0.11</b>	<b>0.06</b>	<b>0.17</b>
	Total Managerial Remuneration	NIL		
	Overall Ceiling as per the Act	1 % of Net Profits of the Company as calculated as under Section 198 of the Companies Act, 2013		

**C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD: (Amount ₹ In lacs)**

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		Total Amount
		CFO Mr. Sujeet Kr Burnwal *	CS Mr. Rahul Gupta #	
1	<b>Gross Salary</b>			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	2.31	-	2.31
	(b) Value of perquisites u/s 17 (2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
5	Others, please specify	-	-	-
	<b>TOTAL</b>	<b>2.31</b>	<b>-</b>	<b>2.31</b>

\* Mr. Sujeet Kumar Burnwal, was appointed to the post of CFO of the company from 30th December, 2014

# Mr. Rahul Gupta, was appointed to the post of Company Secretary of the company from 30th March, 2015

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty			NIL		
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty			NIL		
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty			NIL		
Punishment					
Compounding					

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## **ANNEXURE III**

### **Policy for Selection and appointment of Director(s) to the Alom Extrusions Limited board**

#### **Policy**

The company's primary objective in relation to the composition of the Board is to have a well balanced group with a variety of backgrounds, skills and experience. The priority in the nomination of a proposed board member is to identify their respective skills that will add value to the company and which may not exist in the present composition of board members. The appointment should also be in accordance to the Diversity policy of the company.

The AEL board is responsible for the long-term success of the company and its first responsibility is to provide direction and leadership within a framework of prudent and effective controls. The purpose of this policy is to promote practical guidelines for the selection and nomination of directors ensuring a formal and transparent process.

#### **The Context**

The starting point for AEL board in the recruitment of new directors is a review of the company's strategy and business. It is important to review the context for each new appointment as strategy changes.

#### **Size of the AEL Board**

The company's constitution normally sets out the size of the Board. The number of Board members depends on the size and complexity of the organization, the type of business, industry and the operating environment. The Board of Directors of the company shall have an optimum combination of executive and non-executive directors with at least one woman director and not less than fifty percent of the Board of Directors comprising non-executive directors. The company has an executive Chairman/ promoter; therefore at least half of the Board should comprise independent directors. Independent director shall mean a Non-Executive Director who satisfies the criteria defined under the Companies Act, 2013 ("the Act") and Listing Agreement (as amended).

#### **Conflicts of Interest**

When selecting directors, the AEL Board would be conscious of shareholder and public perceptions and seek to avoid situations where there might be a perceived or real conflict of interest. Candidates who have conflicting interests to the company should not be short listed.

#### **Diversity**

Diversity in Board demographics provides with competitive advantage. Diversity would be factored into the equation when considering the selection and nomination of a new director.

#### **Criteria for determining qualifications and attributes of a Director**

##### **Age:**

Any person to be appointed as a Director should be more than 21 years of age and less than 68 years.

##### **Education:**

Generally, it is desirable that a candidate should hold a graduate degree from a respected college or university. It is further desirable for the candidate to have earned a masters or doctoral degree.

##### **Qualifications:**

Any person to be appointed as a Director on the Board of Director of the Company, including but not limited to, shall possess appropriate skills, experience and knowledge in one or more fields of sciences, actuarial sciences, banking, finance, economics, law, management, sales, marketing, administration, research, corporate governance or technical operations.

##### **Experience:**

Any person to be appointed as a Director on the Board of AEL shall possess the relevant experience and shall be able to provide policy directions to the Company, including directions on good corporate governance. Prior experience of being a Chief Executive Officer, Managing Director or a Whole-time director of any company shall be given utmost importance while considering appointment. A candidate should have sufficient applicable experience to fully understand the legal and financial aspects (should be able to read and understand a financial statement) of an independent director. International experience (such as living and working outside India) in many cases is considered as a significant positive characteristic in a Board candidate's profile. A Director must also possess experience at policy-making and operational levels in large organizations.

**Individual Characteristics:**

The candidate should have the personal qualities to be able to make a substantial active contribution to board deliberations. These qualities include intelligence, self-assuredness, a high ethical standard, inter-personal skills, independence, courage, a willingness to ask the difficult question, good communication skills and commitment.

A Director should possess the highest personal and professional ethics, integrity and values. They should be able to balance the legitimate interests and concerns of all the company's stakeholders in arriving at decisions, rather than advancing the interests of a particular constituency.

**Availability:**

The candidate should have sufficient time available to discharge the duties and responsibilities of board membership, including time to gain knowledge of the industry, to prepare for board meetings, and to participate in committees.

**Other requirements:****The Candidate is expected to have:**

- Practical wisdom and good judgment.
- An understanding of key technologies.
- Decision making – exploring options and choosing those that have the greatest benefit to the organization and its performance.
- Interpersonal sensitivity – a willingness to keep an open mind and recognize other perspectives.
- Ability to mentor other directors.
- Innovator - a willingness to challenge management and challenge assumptions, stimulate board discussion with new, alternative insights and ideas.
- Willingness to deal with tough situations.
- Vision, imagination and foresight.

**Responsibilities / Functions:**

Upon appointment, a Director is expected to perform his role and duties under the act and the Listing Agreement.

**Tenure:**

An independent director shall hold office for a term up to five consecutive years on the Board of a company and shall be eligible for reappointment for another term of up to five consecutive years. He shall be eligible for appointment after the expiration of three years of ceasing to become an independent director and shall not be appointed in or be associated with the company in any other capacity, either directly or indirectly, during the said period of three years.

**Any person to be appointed as Director shall not possess any of the disqualifications as mentioned below**

- a. He / she shall not be of unsound mind nor stand so declared by a competent court.
- b. He / she shall not be an undercharged insolvent.
- c. He / she have not applied to be adjudicated as an insolvent and his/her application is pending.
- d. He / she has not been convicted of an offense, whether involving moral turpitude or otherwise and sentenced in respect thereof to imprisonment for not less than six months and a period of five years has not elapsed from the date of expiry of the sentence;
- e. He / she has not been issued an order by a court or Tribunal disqualifying him / her for appointment as a director and the order is in force;
- f. He / she has not paid any calls in respect of any shares of the company held by him/her whether alone or jointly with others, and six months have elapsed from the last day fixed for the payment of the call;
- g. He / she has not been convicted of the offence dealing with related party transactions under section 188 at any time during the last preceding five years;

**Resignation and Removal**

The resignation or removal of an Independent Director shall be in the same manner as is provided in Section 168 and 169 of the Act. An Independent Director who resigns or is removed from the Board of the Company would be replaced by a new Director within a period of one hundred eighty days from the date of such resignation or removal, as the case may be.

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**Vacation of office**

The office of a director shall become vacant in case:

- a. he / she incurs any of the disqualifications as specified above;
- b. he / she absents himself/herself from all the meetings of the Board of Directors held during a period of twelve months with or without seeking leave of absence of the Board;
- c. he / she acts in contravention of the provisions of section 184 of the act relating to entering into contracts or arrangements in which he / she is directly or indirectly interested;
- d. he / she fails to disclose his/her interest in any contract or arrangement in which he / she is directly or indirectly interested, in contravention of the provisions of section 184;
- e. he / she becomes disqualified by an order of a court or the Tribunal;
- f. he / she has been issued an appeal or convicted by a court of any offence, whether involving moral turpitude or otherwise and sentenced in respect thereof to imprisonment for not less than six months;
- g. he / she is removed in pursuance of the provisions of this Act;
- h. he / she, having been appointed a director by virtue of his / her holding any office or other employment in the holding, subsidiary or associate company, ceases to hold such office or other employment in that company.

**Letter of appointment**

Upon appointment, a Director would be issued letter of appointment.

**Process of Performance evaluation of directors:****Need for Evaluation Process**

The recent failures of corporate throughout the world have led the investors, regulators and the general public at large to question the effective functioning of the board of any company. The investors have started questioning the collective decision making competency in terms of quality, skills and even the individual capabilities and capacities of individual directors who hold the position in any company.

There is also emphasis on the director's responsibilities at the same time and the directors themselves should undertake a formal and regular objective based evaluation of their own performance in terms of strategies, monitoring control, statutory compliance and corporate governance and as well on the obligation of the whole board to reevaluate the mix of skill and experience.

**Evaluation Mechanism**

The assessment carried on the basis of following criteria

- Valuable Input Provided;
- Dedication and Commitment;
- Industry Knowledge;
- Overall contribution; and
- Compliances under Companies Act

## Report on Corporate Governance

(Forming part of Directors' report for the year ended on March 31, 2015)

### COMPANY'S PHILOSOPHY

The Company strongly believes in ethical way of conducting business and in maintaining the highest standards of corporate governance. Corporate Governance as practiced at all levels of the Company is not restricted only to the Board of Directors. The Company upholds its relationship with the society and its social responsibility for environmental safety and human welfare.

Corporate governance to the company is not just a compliance issue but central guiding principle for everything it does. It's a way of thinking, way of conducting business and a way to steer the organization to take on challenges for now and for the future. The following report on the implementation of the Corporate Governance Code is a sincere effort of the Company to follow the Corporate Governance Principles in its letter and spirit.

### I. BOARD OF DIRECTORS:

As at the year end March 31, 2015, the Board of Directors of the Company comprised of Six Directors; Two Executive Directors and Four Non-Executive Directors, out of which Three are Independent Directors and One is Women Director. Among the Two Executive Directors; one is the Managing Director. The Company is in compliance with the requirement of at least half of the Board comprising of Independent Directors as the Chairman of the Board is an Executive Director and a Promoter. There is no Nominee Director on the Board of the Company. The Company has issued letter of appointment to all the Independent Directors as per Schedule IV to the Companies Act, 2013 and the terms and conditions of their appointment have been laid out to them.

### Changes in Board Composition during the year:

During the year, Mrs. Sangita Jhunjhunwala and Mr. Anshuman Kanoria were inducted as Additional Directors on the Board of the Company.

No Director of the Company is either member in more than ten committees and / or Chairman of more than five committees across all Companies in which he / she is Director; and necessary disclosures to this effect has been received by the Company from all the Directors.

During the year, in all Nine Board Meetings were held i.e. on April 02, 2014, June 12, 2014, July 15, 2014, August 08, 2014, November 07, 2014, December 01, 2014, December 30, 2014, February 09, 2015 and March 30, 2015. The time interval between any two consecutive meetings was not more than 120 days.

The details of Directors and their attendance record at Board Meetings held during the year, at last Annual General Meeting and number of other Directorships and Chairmanships / membership of Committees are given below:

Sr. No.	Name of Director & DIN	Category	No. of Board Meetings Attended	Attendance at last AGM	No. of other Directorships in Indian Public Companies*	ships in committee in other Companies**	No. of committee Chairmanship in other Companies**
1.	Mr. Ajay Prakash Jhunjhunwala (00046946)	Managing Director, Executive-Promoter	9	Yes	4	---	---
2.	Mr. Shree Prakash Jhunjhunwala (00046987)	Executive-Promoter	9	Yes	3	---	---
3.	Mr. Madhusudan Binani (00347748)	Non-Executive Independent	6	Yes	-	---	---
4.	Mr. Gaurav Bhuwarka (00890369)	Non-Executive Independent	9	Yes	5	---	---
5.	Mr. Anshuman Kanoria (00471608) (w.e.f. 30.12.2014)	Non-Executive Independent	3	NA	3	---	---
6.	Mrs. Sangita Jhunjhunwala (00568206) (w.e.f. 30.12.2014)	Non-Executive Non-Independent	3	NA	2	---	---

\* Other directorships does not include One Person Company, Private Companies, Companies registered u/s 8 of the Companies Act, 2013, Alternate directorships and foreign Companies.

\*\*In accordance with Clause 49 of the Listing Agreement, Memberships / Chairmanships of only the Audit Committees and Stakeholders' Relationship Committees of all Public Limited Companies have been considered.

All the information required to be furnished to the Board as mentioned in Annexure X to Clause 49 was placed before the Board.

Your Company's Board plays an important role in ensuring good governance and functioning of the Company. The Board consists of professionals from diverse fields and has vast experience in their respective areas. The Board's role, functions, responsibility are clearly defined. Members of the Board have complete freedom to express their views on agenda items and can discuss any matter at the meeting with the permission of the Chairman. The Board reviews periodical compliance reports of all laws applicable to the Company, presented Managing Director at the meeting.

**Independent Directors' Meeting:**

During the year, a separate meeting of the Independent Directors was held on March 30, 2015, without the attendance of non-independent directors and members of the management. All Independent Directors were present at the meeting.

**Code of Conduct:**

The Board has laid down a Code of Conduct for all Board Members and Senior Management Personnel of the Company, which has been posted on the website of the Company.

All Board Members and Senior Management Personnel have affirmed compliance with the code for the year ended on March 31, 2015. Declaration to this effect signed by the Managing Director for the year ended on March 31, 2015 has been included elsewhere in this annual report.

**II. AUDIT COMMITTEE:**

**Composition:**

Pursuant to the provisions of Section 177 of the Companies Act, 2013 read with relevant rules and Clause 49 of the Listing Agreements, the Company has a qualified and Independent Audit Committee. The Board of Directors in their meeting held on March 30, 2015 reconstituted the Audit Committee. As at March 31, 2015, the Committee comprised of two Independent Non-Executive Directors and one Executive Promoter Director. Mr. Gaurav Bhuwarka, BBA from University of Greenwich, UK, is the Chairman of the Committee; other members being Mr. M. Binani and Mr. S. P. Jhunjunwala, all having a sound accounting knowledge. Mr. Rahul Gupta, member of the Institute of Company Secretaries of India is the Secretary of the Committee. Chief Financial Officer as well as General Manager (Finance & Accounts) along with the Internal Auditors and Statutory Auditors are invitees to the Audit Committee Meetings. All other Functional Heads / Managers are invited to attend the meeting, as and when necessary. The Committee is vested, inter alia, with following powers and terms of references as prescribed under relevant provisions of the Companies Act, including the rules made there under, and Listing Agreement with Stock Exchanges.

**Powers:**

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

**Terms of Reference:**

The Audit Committee reviews the reports of the Internal Auditors and the Statutory Auditors periodically and discusses their findings and suggests the corrective measures. The role of the Audit Committee is as follows: -

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
  - (a) Matters required to be included in the Director's Responsibility Statement to be included in the Board's Report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013.
  - (b) Changes, if any, in accounting policies and practices and reasons for the same.
  - (c) Major accounting entries involving estimates based on the exercise of judgment by the management.
  - (d) Significant adjustments made in the financial statements arising out of the audit findings.
  - (e) Compliance with listing and other legal requirements relating to financial statements.
  - (f) Disclosure of any related party transactions.
  - (g) Qualifications in the draft audit report.





5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval.
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
7. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal auditors of any significant findings and follow up there on;
15. Reviewing the findings 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;
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the Whistle Blower Mechanism;
19. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
20. Such other functions / powers as may be assigned / referred to the Committee by Board from time to time. The minutes of the Audit Committee meeting are always presented to the Board for its discussion and taking on record.

**Meetings:**

During the year, in all 5 meetings of the Audit Committee were held i.e. on June 12, 2014, August 08, 2014, November 07, 2014, February 09, 2015 and March 30, 2015. The time intervals between two meetings of the Committee were not more than 4 months.

Attendance of each member at the Audit Committee Meetings:

Sl. No.	Name of Director	No. of Meetings attended out of Five held
1.	Mr. Gaurav Bhuwalka	5
2.	Mr. Madhusudan Binani	5
3.	Mr. Shree Prakash Jhunjunwala	5

Statutory Auditors / Internal Auditors; Chief Financial Officer and other functional heads attended the meetings as and when called for.

**Review of Information:**

The Audit Committee was presented with and reviewed necessary information as required under Clause 49 (III) E of the Listing Agreement and section 177 of the Companies Act, 2013.

There was no instance of management letter/letter of internal control weaknesses issued by the Statutory Auditors during the financial year 2014-15.

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### III. NOMINATION AND REMUNERATION COMMITTEE:

#### Composition:

Pursuant to the Section 178 of Companies Act, 2013, the Board of Directors at its meeting held in March 30, 2015 renamed the Remuneration Committee as Nomination and Remuneration Committee. The Committee was reconstituted and now comprises of three Non-Executive Independent Director. Mr. M. Binani is the Chairman of the Committee with Mr. G. Bhuwalka and Mr. A. Kanoria being other members.

The Company has framed the mandate and working procedures of the committee as required under Section 178 of Companies Act, 2013 and revised clause 49 of the Listing Agreement defining therein the Role, Membership, Meeting Procedures etc.

#### Terms of Reference:

Pursuant to the provisions of the Companies Act, 2013 and clause 49 of the listing agreement the role of the Nomination and Remuneration Committee includes the following:

1. Formulation of criteria for determining qualifications, positive attributes and independence of a director;
2. Identification of persons who are qualified to become Directors and who may be appointed in senior management; recommend to the Board their appointment and removal;
3. Formulation of criteria for evaluation of Independent Directors;
4. Formulation of Remuneration policy and recommend the same to the Board, relating to the remuneration for the directors, key managerial personnel and other employees ensuring the following:
  - (a) The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
  - (b) Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
  - (c) Remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the company and its goals;
5. Devising a policy on Board diversity;
6. Such other functions / powers as may be assigned / referred to the Committee by Board from time to time.

#### Remuneration Policy:

Pursuant to the Provisions of Section 178 of the Companies Act, 2013, the Company has adopted and implemented Remuneration Policy to recommend to the Board matters relating to the remuneration for the Directors, Key Managerial Personnel and other employees. The objective of this Policy is directed towards having a compensation philosophy and structure that will reward and retain talent.

The Committee, on behalf of the Board and the shareholders, determines, with agreed terms of reference, the Company's policy on specific remuneration packages for Executive Directors, Key Managerial Personnel and Senior Management Personnel including pension rights and any compensation payment.

#### Performance Evaluation:

The Nomination and Remuneration Committee had laid down the criteria for performance evaluation of Independent Directors and other Directors, Board of Directors and Committees of the Board of Directors. The assessment was carried on the basis of following criteria

1. Valuable Input Provided;
2. Dedication and Commitment;
3. Industry Knowledge;
4. Overall contribution; and
5. Compliances under Companies Act

**Meetings:**

During the year, in all 5 meetings of the Committee were held. 4 meetings were held for the erstwhile Remuneration Committee and one was held for the reconstituted Nomination and Remuneration Committee. They were held on June 12, 2014, August 08, 2014, November 07, 2014, February 09, 2015 and March 30, 2015, respectively. The time intervals between two meetings of the Committee were not more than 4 months.

Attendance of each member at the Remuneration Committee Meetings:

Sl. No.	Name of Director	No. of Meetings attended out of Four held
1.	Mr. Madhusudan Binani	4
2.	Mr. Gaurav Bhuwalka	4
3.	Mr. Shree Prakash Jhunjunwala	4

Attendance of each member at the only Nomination and Remuneration Committee Meeting held on March 30, 2015:

Sl. No.	Name of Director	Meeting attended
1.	Mr. Madhusudan Binani	Yes
2.	Mr. Gaurav Bhuwalka	Yes
3.	Mr. Anshuman Kanoria	Yes

**IV. STAKEHOLDERS RELATIONSHIP COMMITTEE:**

Pursuant to the Section 178 of Companies Act, 2013, the Board of Directors at its meeting held on March 30, 2015 constituted the Stakeholders Relationship Committee. The Committee comprises of one Executive Director and two Non-executive Directors to look after share transfer and other related matters, including the shareholders' grievances. Mr. A. Kanoria, is the Chairman of the Committee with the other members being, Mr. G. Bhuwalka and Mrs. S. Jhunjunwala. The Committee generally meets quarterly. The terms of reference of the Committee are as under:

1. To approve or deal with applications for transfer / transmission; dematerialization / rematerialization of shares, issue of duplicate / split / sub-division / consolidation of certificates and to deal with all related matters.
2. To look into and redress shareholders / investors grievances relating to:
  - (a) Transfer of shares;
  - (b) Non-receipt of declared dividends;
  - (c) Non-receipt of annual reports;
  - (d) All such complaints directly concerning the shareholders / investors as stakeholders of the Company; and
  - (e) Any such matters that may be considered necessary in relation to shareholders and investors of the Company.

One Meeting of the Committee was held during the year. All the members attended all the meetings.

Mr. Rahul Gupta, Company Secretary (w.e.f. March 30, 2015) acted as Compliance Officer.

During the year, the Company received no complaints from the shareholders. No complaint was pending as on March 31, 2015.

**V. DISCLOSURES:**
**A. Basis of related party transactions:**

- i. A statement in summary form of transactions with related parties in the ordinary course of business is placed periodically before the Audit Committee.
- ii. At the beginning of every financial year, proposal for omnibus approval is placed before the Audit Committee for related party transactions with necessary details in compliance with relevant provisions of the Listing Agreements. All related party transactions were within prescribed limit of the Company.
- iii. Details of material individual transaction with related parties are placed before the Audit Committee, whenever applicable.
- iv. During the year, there was no material individual transaction with related parties or others that was not in ordinary course of business or not on an arm's length basis.

**B. Disclosure of Accounting Treatment:**

In the preparation of Financial Statements for the year ended on March 31, 2015; there was no treatment different from that prescribed in an Accounting Standard and applicable Laws and Regulations that had been followed.

**C. Proceeds from public issues, rights issues, preferential issues etc.**

During the year under review, the Company did not raise any funds through public / rights / preferential issues.

**D. Remuneration of Directors:**

The Nomination and Remuneration Committee recommends the Remuneration of Directors, which is approved by the Board of Directors, subject to the approval of shareholders, where necessary.

**Executive Directors:**

The Executive Directors of the Company do not take any remuneration from the Company.

Name of the Director	₹ in lakhs
Mr. Ajay Prakash Jhunjhunwala	NIL
Mr. Shree Prakash Jhunjhunwala	NIL

No stock options were issued to any of the Executive Directors during the year

**Non-Executive Directors:**

The Company does not pay remuneration to the Non-Executive Directors of the Company. Two of the directors are paid sitting fees for attending the Board / Committee meetings of the company.

Details of sitting fees paid to Non-Executive Directors are as follows:

Name of the Director	₹ in lakhs
Mr. Madhusudan Binani	0.06
Mr. Gaurav Bhuwalka	0.11
Mr. Anshuman Kanoria	NIL
Mrs. Sangita Jhunjhunwala	NIL

All the Non-Executive Directors have disclosed their shareholdings as at March 31, 2015 to the Company which is as under:

Name of the Director	No. of Equity Shares Held	% of total share capital
Mr. Madhusudan Binani	NIL	NIL
Mr. Gaurav Bhuwalka	NIL	NIL
Mr. Anshuman Kanoria (w.e.f. 30/12/2014)	NIL	NIL
Mrs. Sangita Jhunjhunwala (w.e.f. 30/12/2014)	110,839	4.82%

No convertible instrument was held by any of the above Non-executive Directors. The Company did not have any pecuniary relationship or transaction with any of the Non- Executive Directors. No stock options were issued to the Non-Executive Directors during the year

**A. Management:**

A Management Discussion and Analysis Report forming part of this Directors' Report is attached herewith and forms part of this Report.

Based on the disclosures received from the Senior Management Personnel, during the year, there was no material financial and commercial transaction by any of the Senior Management Personnel that may have a potential conflict with the interest of the Company at large.

**B. Shareholders:**

Your Company recognizes rights of shareholders and protects and facilitates their rights and gives equitable treatment to all shareholders. Your Company practices and believes in sharing adequate and timely information with all the stakeholders of the Company.

**i. General Body Meetings:**

Details of General Meetings held during last three years are given below:

Financial Year	Date	Venue	Time	No. of Special Resolution Passed
2013-14 (34th)	29/09/2014	Alom House, 7B Pretoria Street, Kolkata – 700 071	11.00 am	NIL
2012-13(33rd)	16/07/2013	Alom House, 7B Pretoria Street, Kolkata – 700 071	11.00 am	1
2011-12 (32nd)	30/06/2012	Alom House, 7B Pretoria Street, Kolkata – 700 071	11.00 am	1

**ii. Disclosures:**

- a) During the year, the Company had no materially significant related party transaction, which is considered to have potential conflict with the interests of the Company at large and was not in ordinary course of business or not on an arm's length basis. All related party transaction Transactions with related parties are disclosed in Note No. 27.3 of notes forming part of the Annual Accounts for the year under review. The Company has formulated a policy on materiality of Related Party Transactions and also on dealing with Related Party Transactions and during the year there were no material transactions with related parties.
- b) There were no instances of noncompliance and that no penalties or strictures were imposed on the Company by any Stock Exchange or SEBI or any statutory authority on any matter related to capital market during the past three years.
- c) The Company has formulated a Vigil Mechanism / Whistle Blower Policy and the same is available on the website of the Company.
- d) Every employee and Director has access to the Audit Committee on any matter and is free to report any unethical behavior, improper practice and wrongful conduct taking place in the Company for taking appropriate action. The confidentiality of those reporting violations is maintained and they are not subjected to any discriminatory practice. No person has been denied the access to the Audit Committee.

**iii. Means of Communication:**

Quarterly/yearly results are normally published in an English Daily and a Regional Language daily. The audited annual accounts are posted to every member of the Company. Quarterly shareholding distribution and quarterly/yearly results submitted to the Stock Exchanges are posted on the website of the Company [www.alomextrusions.com](http://www.alomextrusions.com). The Company also displays official news releases on its website. To facilitate redressal of investors' / shareholders' grievances, they can reach the company at [acc-ho@alomextrusions.com](mailto:acc-ho@alomextrusions.com).

All price sensitive, material and relevant information from the shareholders' / investors' point of view are promptly informed to the stock exchanges.

**iv. Annual General Meeting:**

Thirty Fifth Annual General Meeting is scheduled to be held on Tuesday, the 29th September, 2015 at 11 A.M at "Alom House", 7B, Pretoria Street, Kolkata - 700071.

**v. Re-Appointment of Directors:**

As per the provisions of Section 152(6) of the Companies Act, 2013, Mr. Shree Prakash Jhunjhunwala (DIN No 00046987) is liable for retiring by Rotation at the forthcoming Annual General Meeting (AGM) of the Company.

On December 30, 2014 Mrs. Sangita Jhunjhunwala (DIN: 00568206) was appointed as an Additional Director on the Board of the Company, under Section 161 of the Companies Act, 2013 to hold office till the date of the ensuing Annual General Meeting.

Further, Mr. Anshuman Kanoria (DIN: 00471608) was appointed as an Additional Director on December 30, 2014 and pursuant to Provisions of Section 149 and 152 of the Companies Act, 2013, to hold office till the date of ensuing Annual General Meeting.

The designation of the existing directors of the company, Mr. Madhusudan Binani (DIN: 00347748) & Mr. Gaurav Bhuwalka (DIN: 00890369), were changed to Independent directors in pursuant to Provisions of Section 149 and 152 of the Companies Act, 2013, and subject to the change in their designation being confirmed at the ensuing Annual General Meeting.

On July 09, 2015, the name of Mr. Ajay Prakash Jhunjunwala (DIN: 00046946) was proposed by the Board to be re-appointed as Managing Director of the Company, under Section 196, 197 and 203 of the Companies Act, 2013, and subject to his re-appointment being confirmed at the ensuing Annual General Meeting.

The Company has received notices, in writing, from Member proposing the candidatures of Mrs. Sangita Jhunjunwala and Mr. Anshuman Kanoria for the office of Director.

Mr. Shree Prakash Jhunjunwala, Mr. Ajay Prakash Jhunjunwala and Mrs. Sangita Jhunjunwala are related to each other and hence all are interested in the proposed appointments for their respective appointment as Directors and Managing Directors, as well as appointment of each other, to the extent of permitted payments and benefits which each of them may get in their capacity as Director or Managing Director of the Company.

Brief resume of Mr. Ajay Prakash Jhunjunwala, Mr. Shree Prakash Jhunjunwala, Mr. Anshuman Kanoria, Mr. Madhusudan Binani, Mr. Gaurav Bhuwalka and Mrs. Sangita Jhunjunwala, whose appointments / re-appointments are to be considered at the ensuing Annual General Meeting along with their expertise in specific functional areas and names of the Companies in which they hold Directorship, Chairmanship and membership of committees of the Board, are provided in the Notice of the ensuing Annual General Meeting scheduled to be held on 29th September, 2015.

**vi. Financial Calendar for the Year 2015-16 (tentative and subject to change):**

First Quarter Results (June, 30)	Mid of August, 2015
Mailing of Annual Reports	End of August, 2015
Annual General Meeting	September 29, 2015
Second Quarter Results (September, 30)	Mid of November, 2015
Third Quarter Results (December, 31)	Mid of February, 2016
Fourth Quarter/Annual Results	May, 2016

**vii. Dates of Book-Closure:**

The Share Transfer Books and Register of Members of the Company will remain closed from 23rd September, 2015 to 29th September, 2015 (both days inclusive) for the purpose of Annual General Meeting.

**viii. Dividend:**

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

**ix. Listing of shares on stock exchanges and stock code:**

The Equity Shares of the Company is listed on Calcutta Stock Exchange Limited (Scrip Code 025017) and the annual listing fee in respect of the year 2015-2016 has been paid to this exchange.

**x. Registrar and Transfer Agents and Share Transfer System:**

Niche Technologies Private Limited having their office at D-511, Bagri Market, 71, B.R.B.B. Road, Kolkata – 700 001 (Tel No.91-33-22357270) are the Registrar and Transfer Agents (RTA).

**xi. Distribution of Shareholding as on March 31, 2015:**

Shareholding of Nominal Shares	Number of Shareholders	% of Total Shareholders	Number of Shares	% of Total Capital
UPTO 20000	6	25.00	18,999	0.83
20001 – 40000	5	20.83	149,200	6.49
40001 – 60000	2	8.33	101,580	4.42
60,001 – 100,000	4	16.67	323,288	14.07
100,001 AND ABOVE	7	29.17	1,704,508	74.19
<b>Total</b>	<b>24</b>	<b>100.00</b>	<b>2,297,575</b>	<b>100.00</b>

**xii. Shareholding Pattern as on March 31, 2015:**

Sr.	Category	No. of Shares	% to Capital	No. of Holders
1	Promoters/Directors and their Relatives	1,574,088	68.51	10
2	Bodies Corporate	646,663	28.15	8
3	Individual Shareholders	76,824	3.34	6
	<b>TOTAL</b>	<b>2,297,575</b>	<b>100</b>	<b>24</b>

**xiii. Dematerialisation of shares and liquidity:**

The equity shares of the Company are under compulsory trading in demat form. Out of total capital of 2,297,575 equity shares; 2,295,109 equity shares representing 99.89% were held in demat form and balance 2,466 equity shares representing 0.11% were in physical form as on March 31, 2015.

The ISIN of the equity shares of the Company is INE094D01019

**VI. MD/CFO CERTIFICATION:**

The necessary certification from Managing Director, Mr. A. P. Jhunjunwala and Chief Financial Officer, Mr. Sujeet K. Burnwal in respect of the financial year ended on March 31, 2015 has been annexed to this report.

**VII. COMPLIANCE:**

The Company has complied with all the mandatory requirements of Corporate Governance Clause 49 of the Listing Agreement with Stock Exchanges. The Company also endeavors to follow Non Mandatory requirements.

A certificate from the Auditors of the Company regarding compliance of conditions of corporate governance is annexed to the Directors' Report.

**VIII. PLANT LOCATIONS:**

The Company has two plants located at

**Unit I** – 184 J N Mukherjee Road, Bandhaghat, Howrah, West Bengal – 711 106

**Unit II** – Ganeswarpur Industrial Estate, Januganj, Balasore, Odisha

**Address for Correspondence:****Alom Extrusions Limited**

Alom House, 7B, Pretoria Street, Kolkata – 700 001

Tel No: 91-33-2282 2540/41/42

Fax No: 91-33 - 2282 7305

E-mail: [info@alomextrusions.com](mailto:info@alomextrusions.com) / [corporate.affairs@alom.in](mailto:corporate.affairs@alom.in)

Registered Office

“Alom House”

7B, Pretoria Street

Kolkata-700071

Dated: 9th July, 2015

For and on behalf of the Board

**For Alom Extrusions Limited**

**A.P.Jhunjunwala**

Managing Director

## **CODE OF CONDUCT DECLARATION**

**To  
The Members  
Alom Extrusions Limited  
Kolkata**

The Code of Conduct in line with the provisions of Clause 49 of the Listing Agreement has been framed/ adopted by the Board and is applicable to all the members of the Board and Senior Management Executives. The Company adheres to the highest Standards of business ethics, compliance with the Statutory and legal requirements and commitment to transparency in business dealings.

A declaration by the Managing Director affirming compliance of Board members and the members of the Senior Management Team of the Company to the Code is mentioned herewith:

As provided under Clause 49 of the Listing Agreement with the Stock Exchanges, the Board Members and the members of the Senior Management Team of the Company have confirmed compliance with the Code of Conduct of the Company for the year ended 31st March, 2015.

**For Alom Extrusions Limited**

Place: Kolkata  
Dated: 9th July, 2015

**A.P.Jhunjunwala**  
Managing Director





**MANAGING DIRECTOR / CFO CERTIFICATION**

To,  
The Board of Directors  
Alom Extrusions Limited  
Kolkata

1. We have reviewed financial statements and the cash flow statement of **Alom Extrusions Limited** ('the Company') for the year ended 31st March, 2015, and to the best of our knowledge and belief :
  - a. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - b. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violate of the company's code of conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting. We have not come across any reportable deficiencies in the design or operation of such internal controls.
4. We have indicated to the auditors and the Audit committee:
  - a. That there are no significant changes in internal control over financial reporting during the year;
  - b. That there are no significant changes in accounting policies during the year; and
  - c. That there are no instances of significant fraud of which we have become aware.

Place: Kolkata  
Dated: 9th July, 2015

For Alom Extrusions Limited  
Sujeet Kumar Burnwal  
Chief Financial Officer

For Alom Extrusions Limited  
Ajay Prakash Jhunjhunwala  
Managing Director

## **AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE**

To  
**The Members**  
**Alom Extrusions Limited**  
**Kolkata**

We have examined the compliance of conditions of corporate governance by M/s Alom Extrusions Limited, for the year ended on 31st March, 2015, as stipulated in Clause 49 of the Listing Agreement of the said company with stock exchange in India.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was carried out in accordance with the Guidance note on Certificate of Corporate Governance (as stipulated in Clause 49 of the Listing Agreement) issued by "Institute of Chartered Accountants of India" and was limited to procedures and implementation thereof adopted by the company for ensuring the compliance of the conditions of the SEBI Corporate Governance Norms. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the company has complied in all material respects, with the terms and conditions of Corporate Governance as stipulated in above mentioned Clause 49 of the Listing Agreement.

As required by Guidance Note issued by the Institute of Chartered Accountants of India we have to state that no investor grievances were pending for a period of one month against the Company as per the records maintained by the Shareholders'/Investors' Grievance Committee.

We further state that such compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Kolkata,  
The 9th day of July, 2015

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



## **Management Discussion & Analysis Report**

(Forming part of Directors' report for the year ended on March 31, 2015)

### **ECONOMIC OVERVIEW**

#### **Global Economy**

The world economy is going through an interesting phase. As per the IMF, it continued to expand during 2014 at a moderate and uneven pace though is still reeling under a prolonged recovery process from the global financial crisis. Views point towards stagnation or narrow upward growth in the major developed economies while growth rates in the developing countries led by China and India relatively robust. The global trade remains sluggish and the upward bias in world trade volumes, both exports and imports, is very gradual. However, we believe that an improving global growth profile will emerge in coming months.

As per IMF's world economic outlook, the world economy is expected to have grown at 3.4% in 2014, while the developed economies witnessed a marginal revival in growth from 1.4% in 2013 to 1.8% in 2014. The emerging economies growth for the year stood at 4.6% as against 5.0% in 2013. IMF has projected that the global economic growth would remain moderate in 2015 at 3.5% and would further increase to 3.8% in 2016. IMF has also forecasted that beyond 2016, global growth would increase marginally backed by growth in the emerging and developing economies.

#### **Indian Economy**

Alongside the global revival, Indian economy is fast gaining momentum. As per CSO's estimates India's GDP in the year 2014-15 has grown at 7.3% whereas the growth in the fourth quarter is estimated at 7.5% (Based on the revised base to 2011-12). The key reasons for the revival in overall economic growth is, softening of commodity prices globally and key policy level decisions such as decontrol of diesel prices, increased budgetary allocation by government for infrastructure and impetus on ease of doing business in India by the new government at the centre. Also, many new initiatives such as Make in India drive and dedicated freight corridor etc. have significantly revived the investment sentiments in India. During the year, India was back on the investment radar for global fund managers witnessing net foreign inflow of over USD 40 billion as FII investments vs. around USD 25 billion averaged over the past 5 years. This has also led to a relatively stable Rupee. To strengthen the revival in the economy, RBI has cut the repo rate by 50bps in Q4 FY15 and by 25bps in June 2015, further adding to the overall momentum in economy. As per IMF, the growth momentum in India would continue to strengthen in 2015 and GDP growth is projected at 7.5%; with this projection India would be one of the fastest growing major economies in the world.

### **INDUSTRY OVERVIEW**

#### **Aluminium**

Global aluminium consumption rose by 7.6% to 54 mt in 2014, primarily driven by China, which leads in supply as well as demand. Worldwide aluminium supply is outpacing demand, with subsequent pressure on pricing and premiums. In 2014, LME aluminium cash prices remained almost flat at US\$ 1,866 but high LME stocks and lead time for delivery led to higher metal premiums.

Looking forward, primary aluminium demand is forecast to grow by 5% per annum up to 2020, driven by the transport sector and substitutions in favour of aluminium, but the release of LME inventories and consistently high production in China will keep prices soft over the coming year.

Aluminium demand from India is growing strongly, spurred by large infrastructure investments. Government programme such as "Make in India" and "Electricity and Housing" for all, will drive increased demand from the electrical power; transport and construction industries there are opportunities for downstream industry in India to develop value added products, including alloys for defense and automobile applications. Alom Extrusion's portfolio is more focused on the value added products and demand for its extruded products is likely to increase substantially.

### **REVIEW OF OPERATIONS**

The income from the operations was ₹ 16,546.07 lacs for the year under review as compared to ₹ 16,962.94 lacs in the previous year. The operating profits were ₹ 839.11 lacs, as against ₹ 709.56 lacs in the previous year. Profit after Tax was ₹ 102.90 lacs (previous year profit ₹ 96.01 lacs).

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## **RISK OVERVIEW**

The Company faces a number of risks in its business operations which could have direct or indirect impact on the Company's operations. The Company is cognizant of this fact and has a robust risk management policy in place. The management continuously monitors the changing business environment and regulations, and formulates strategies accordingly to mitigate them.

## **QUALITY, SAFETY AND ENVIRONMENT**

We at Alom are committed to the Health, Safety and Security (HSSE) of everyone associated with our work and the environment we work in. It is a key element for our business success in operational excellence and meeting client expectations.

We achieve this by following a just and sound HSSE culture driven system where encouragement is provided to report HSSE issues to the management. We monitor our assets and systems so that early corrective and preventive action can be taken towards maintaining a zero tolerance towards incidents and pollution.

Regular trainings are provided to our staff and our HSSE systems are measured & reviewed at regular intervals so that a continuous progress can be achieved. It is periodically reviewed by top management. Lessons learnt are shared with one and all. Good communication is practiced. We also follow a Flexible HSSE culture which adapts to the changing external demands while having 100% compliance to all rules and regulations. All team leaders at Alom lead through example and execution, and support all initiatives for reducing HSSE Risks.

## **INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY**

The Company's internal control systems are adequate and commensurate with the scale and size of the operations. An external firm of auditors evaluates the efficacy and adequacy of the internal controls, systems and adherence to management policies and provides their suggestions. The Audit Committee constituted by the Board of Directors reviews the performance of the Company, with inputs from internal and statutory auditors. The Company also has a Vigil Mechanism under Whistle Blower Policy.

## **HUMAN RESOURCES POLICY**

Alom provides a stimulating, challenging and innovative work environment. Its teams are driven by energetic and forward-thinking individuals. The Company endeavors in providing equal opportunities to all its employees and is committed in providing a workplace where everyone feels respected and valued.

The Company believes its people should be aligned to its core values, with a culture of achieving their performance goals. The Company sets clear expectations that encourage continuous performance improvement, innovation and a strong commitment towards the organisation. The Company believes in empowerment of its employees and encourages them in their professional and personal development and ambitions.

As on March 31, 2015 there were 424 permanent employees with Alom Extrusions Ltd.

## **CAUTIONARY STATEMENT**

The Statement in this Management Discussion and Analysis Report describing the Company's objectives, projections, estimates, expectations or predictions may be 'forward looking statements' within the meaning of applicable laws and regulations. Actual results might differ substantially or materially from those expressed or implied. Important developments that could affect the Company's operations include demand-supply conditions, changes in Government and international regulations, tax regimes, economic developments within and outside India and other factors such as litigation and labour relations.

*Registered Office ;*  
"Alom House"  
7B, Pretoria Street  
Kolkata-700071  
Dated: 9th July, 2015

For and on behalf of the Board  
**For Alom Extrusions Limited**

**A.P.Jhunjunwala**  
Managing Director

## 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 ("the Company"), which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss, and the Cash Flow Statement for the year ended on that date, and a summary of the significant accounting policies and other explanatory information.

### **Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in sub-section 5 of Section 134 of the Companies Act, 2013 ("the Act") with respect to 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 principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies(Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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 have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under sub-section 10 of Section 143 of the Act. 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 the disclosures in the financial statements. The procedures selected depend on the auditors' 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 financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, 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 on the financial statements.

## 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, of the state of affairs of the Company as at March 31, 2015, and its profit and its cash flows for the year ended on that date.

## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ('the Order'), issued by the Central Government of India in exercise of powers conferred by sub-section 11 of section 143 of the Act, we enclose in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by sub-section 3 of Section 143 of the Act, we report that:
  - (a) We have sought and 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 aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - (e) On the basis of the written representations received from the Directors as on March 31, 2015, taken on record by the Board of Directors, none of the Directors are disqualified as on March 31, 2015 from being appointed as a Director in terms of sub-section 2 of Section 164 of the Act.
  - (f) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    1. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Annexure to the Independent Auditors' Report No.vii (b) ;
    2. No Provision has been made in the financial statements, as not required on the Company under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivatives contracts ; and
    3. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

Kolkata,  
The 9th day of July, 2015

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



## **ANNEXURE TO AUDITORS' REPORT**

**The Annexure referred to Independent Auditors' Report to the members of the Company on the financial Statements for the year ended 31st March, 2015,**

### **We report that**

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of 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.
- (ii) (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 explanation 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 explanation given to us, the Company has maintained proper record of its inventories and no significant discrepancy noticed on physical verification.
- (iii) (a) The Company has not granted unsecured loan to any body corporate covered in the Register maintained under section 189 of the Companies Act, 2013.
- (b) There are no overdue amounts of more than rupees one lakh in respect of loans granted to the Bodies Corporate listed in the Register maintained under section 189 of the Act.
- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of Company and the nature of its business for the purchase of Inventory and Fixed assets and the sale of goods and there is no continuing failure to correct major weaknesses in internal control system.
- (v) The Company has not accepted any deposits in accordance with the provisions of Sections 73 to 76 of the Act and the rules framed there under.
- (vi) Cost records and accounts as prescribed by the Central Government under sub-Section 1 of Section 148 of the Act, prima-facie are being maintained by the Company. However, we have not made any detailed examination of those books and records.
- (vii) (a) According to the records, the Company is regular in depositing undisputed statutory dues including Provident Fund, Investor Education & Protection Fund, Employees' State Insurance, Income tax, Sales tax, Wealth tax, Service tax, Customs duty, Excise duty, Value Added Tax, Cess, Professional Tax and other statutory dues with appropriate authorities, as applicable, have been generally regularly deposited during the year by the Company with the 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 31/03/2015 for a period of more than six months from the date of becoming payable except in case of Entry Tax Payable amounting to Rs.18.13 lacs.

**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) <b>Central Excise</b> 2005-06	Central Excise Act, 1944	Excise Duty	3.99	Commissioner Appeal, Shanti Pally, Kolkata- 700 107
2006- 11	-Do-	CENVAT	0.09	Commissioner Appeal Bhubaneswar
2009-11	-Do-	Service Tax	0.41	Asst. Commissioner Balasore
2009-12	-Do-	CENVAT	0.70	- Do-
2010-11	-Do-	CENVAT	0.28	Tribunal
2012-13	- Do-	CENVAT	0.70	Tribunal
<b>Sub Total</b>			<b>6.17</b>	
ii) <b>Sales Tax</b> 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-
<b>Sub Total</b>			<b>150.72</b>	
<b>GRAND TOTAL</b>			<b>156.89</b>	

- (viii) 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.
- (x) 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 lacs continuing from previous year.
- (xi) 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.
- (xii) According to the information and explanation given to us, no instances of material fraud on or by the Company has been noticed or reported during the course of our audit.

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

Kolkata,  
The 9th day of July, 2015



**BALANCE SHEET AS AT 31ST MARCH, 2015**

₹ (in Lacs)

PARTICULARS	Note No.	As at 31-03-2015		As at 31-03-2014
<b>EQUITY AND LIABILITIES</b>				
<b>Shareholders' Funds</b>				
Share Capital	2	249.76	249.76	
Reserves and Surplus	3	<u>5,841.20</u>	<u>6,090.96</u>	<u>6,129.39</u>
<b>Non-Current Liabilities</b>				
Long Term Borrowings	4	1,662.45	1,973.45	
Other Long Term Liabilities	5	212.16	188.65	
Long Term Provisions	6	<u>432.33</u>	<u>2,306.94</u>	<u>2,558.75</u>
<b>Current Liabilities</b>				
Short term Borrowings	7	3,319.15	1,591.87	
Trade Payables	8	2,550.43	3,060.48	
Other Current Liabilities	9	428.38	383.59	
Short Term Provisions	10	<u>22.22</u>	<u>6,320.18</u>	<u>5,072.07</u>
<b>TOTAL</b>			<u><u>14,718.08</u></u>	<u><u>13,760.21</u></u>
<b>ASSETS</b>				
<b>Non-Current Assets</b>				
<b>Fixed Assets</b>				
(i) Tangible Assets	11	4,367.47	4,451.65	
(ii) Intangible Assets		14.37	16.79	
(iii) Capital WIP		11.62	95.10	
Investments	12	422.99	150.71	
Deferred Tax Assets (Net)		120.26	136.21	
Long Term Loans & Advances	13	96.13	58.87	
Other Non-current Assets	14	<u>11.53</u>	<u>5,044.37</u>	<u>4,925.26</u>
<b>Current assets</b>				
Inventories	15	3,601.45	1,824.28	
Trade Receivables	16	1,494.13	1,914.91	
Cash and Cash equivalents	17	251.91	306.16	
Short-term Loans and Advances	18	2,247.64	3,255.25	
Other Current Assets	19	<u>2,078.58</u>	<u>9,673.71</u>	<u>8,834.95</u>
<b>TOTAL</b>			<u><u>14,718.08</u></u>	<u><u>13,760.21</u></u>

Notes on Accounting Policies &amp; 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 9th day of July, 2015.

On Behalf of the Board of Directors  
of Alom Extrusion Limited**A. P. Jhunjhunwala**  
**Shree Prakash Jhunjhunwala***Managing Director*  
*Director***S.K. Burnwal**  
CFO**Rahul Gupta**  
*Company Secretary*

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2015**

₹ (in Lacs)

PARTICULARS	Note No.	For the year ended	
		March 31, 2015	March 31, 2014
<b>INCOME</b>			
Revenue from Operations	20	16,546.07	16,962.94
Other Income	21	(78.85)	3.33
<b>Total Revenue</b>		<b>16,467.22</b>	<b>16,966.27</b>
<b>EXPENDITURE</b>			
Cost of Materials Consumed	22	13,314.11	12,369.20
Import of Traded Goods		326.79	-
Changes in Inventories of Finished Goods and Work-in-Progress	23	(964.26)	311.31
Employees' Benefit Expenses	24	736.06	760.25
Finance Costs	25	551.92	469.77
Depreciation and Amortization Expense	11	177.95	164.25
Other Expenses	26	2,215.41	2,815.95
<b>Total Expenses</b>		<b>16,357.98</b>	<b>16,890.73</b>
<b>Profit before Tax</b>		<b>109.24</b>	<b>75.54</b>
<b>Tax Expense:</b>			
Current Tax		22.22	36.13
Mat Credit Adjustments		12.61	-
Deferred Tax		15.95	9.48
Mat Credit for earlier years		(44.45)	(96.09)
I. Tax for Earlier Year		-	30.00
		<b>6.34</b>	<b>(20.47)</b>
<b>Profit after Tax for the year</b>		<b>102.90</b>	<b>96.01</b>
<b>Earnings per Equity Share:</b>			
Basic		4.48	4.18
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

 On Behalf of the Board of Directors  
 of Alom Extrusion Limited

**A. P. Jhunjunwala** *Managing Director*  
**Shree Prakash Jhunjunwala** *Director*
**S.K. Burnwal** *CFO*  
**Rahul Gupta** *Company Secretary*

Kolkata, The 9th day of July, 2015.

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015**

	₹ (in Lacs)	
	For the year ended	
	31.03.2015	31.03.2014
<b>A) CASH FLOW FROM OPERATING ACTIVITIES</b>		
NET PROFIT/(LOSS) BEFORE TAX & EXTRA ORDINARY ITEMS	109.24	75.54
ADD/DEDUCT :- ADJUSTMENTS FOR		
DEPRECIATION	177.95	164.25
INTEREST & FINANCE CHARGES	551.92	469.77
(PROFIT)/LOSS ON SALE OF INVESTMENT	(1.88)	(16.25)
(PROFIT)/LOSS FROM DERIVATIVE TRANSACTION	144.81	90.86
(PROFIT)/LOSS ON SALE OF FIXED ASSETS	-	(2.18)
(PROFIT) / LOSS ON FOREX	(16.87)	(18.76)
(PROFIT)/LOSS ON SPECULATIVE TRANSACTION	(0.47)	(0.06)
INTEREST & DIVIDEND INCOME	(37.89)	(35.50)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	<u>926.81</u>	<u>727.67</u>
ADJUSTMENT FOR : INVENTORIES	(1,777.17)	539.41
TRADE & OTHER RECEIVABLES	838.68	(964.30)
TRADE & OTHER PAYABLES	(419.98)	156.47
(INCREASE)/DECREASE IN WORKING CAPITAL	<u>(1,358.47)</u>	<u>(268.42)</u>
CASH GENERATED FROM OPERATIONS	(431.66)	459.25
INCOME TAX PAID	(22.22)	(66.13)
MAT CREDIT FOR EARLIER YEARS	44.45	96.09
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<b><u>(409.43)</u></b>	<b><u>489.21</u></b>
<b>B) CASH FLOW FROM INVESTING ACTIVITIES</b>		
(PURCHASE)/SALE OF FIXED ASSETS	(7.88)	(350.98)
DEPRECIATION AS PER SCH II COMPANIES ACT, 2013	(141.33)	-
LOSS ON SPECULATIVE TRANSACTION	0.47	0.06
LOSS ON DERIVATIVE TRANSACTION	(144.81)	(90.86)
SALE OF INVESTMENTS	(272.28)	63.80
DIVIDEND INCOME	0.60	0.83
INTEREST RECEIVED	37.30	34.67
PROFIT / (LOSS) ON FOREX	16.87	18.76
PROFIT/(LOSS) ON SALE OF FIXED ASSETS	-	2.18
PROFIT/(LOSS) ON SALE OF INVESTMENTS	1.88	16.25
<b>NET CASH FLOW FROM INVESTING ACTIVITIES</b>	<b><u>(509.18)</u></b>	<b><u>(305.29)</u></b>
<b>C) CASH FLOW FROM FINANCING ACTIVITIES</b>		
(REPAYMENT)/PROCEEDS FROM TERM LOANS (NET)	26.85	(36.95)
(REPAYMENT)/PROCEEDS FROM VEHICLE LOANS (NET)	(18.35)	16.37
PROCEEDS FROM WORKING CAPITAL LOANS	237.54	(595.80)
OTHER LOANS	1,170.24	891.63
INTEREST & FINANCIAL CHARGES PAID	(551.92)	(469.78)
<b>NET CASH GENERATED FROM FINANCING ACTIVITIES</b>	<b><u>864.36</u></b>	<b><u>(194.53)</u></b>
<b>NET CASH FLOW (A+B+C)</b>	<b><u>(54.25)</u></b>	<b><u>(10.61)</u></b>
<b>ADD : CASH AND CASH EQUIVALENT AS AT 01/04/2014</b>	<b>306.16</b>	<b>316.77</b>
<b>CASH AND CASH EQUIVALENT AS AT 31/03/2015</b>	<b>251.91</b>	<b>306.16</b>

This is the Cash Flow Statement referred to in our report of even date.

As per our Report attached.

For **K.PRASAD & CO.**

Chartered Accountants

**Rajesh Jalan**

Partner

M No. 55232

Firm Registration No. 303062E

Kolkata, The 9th day of July, 2015.

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

**A. P. Jhunjunwala**  
**Shree Prakash Jhunjunwala**

*Managing Director*  
*Director*

**S.K. Burnwal**  
*CFO*

**Rahul Gupta**  
*Company Secretary*

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**SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS****NOTE NO. – 1****i) Significant Accounting Policies:****a) Basis of preparation of Financial Statements:**

The Financial Statements have been prepared on accrual basis under historical cost convention following Generally Accepted Accounting Principles in India, the applicable Accounting Standards (“AS”) prescribed under Section 133 of the Companies Act, 2013 (‘Act’) read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

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 Schedule III to the Companies Act, 2013. 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 Principles 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 materialised. 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:**

**Tangible Assets**

Tangible 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.

Projects under which assets are not ready for their intended use are disclosed under Capital Work-in-Progress.

**Intangible Assets**

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortisation/ depletion and impairment loss, if any.

**f) Depreciation :**

- (i) Depreciation on tangible assets is provided on pro rata basis on Straight Line Method (SLM) on useful life of the assets as prescribed in Schedule II of the Companies Act, 2013 except in respect of the following Assets where useful life is estimated by the management:

Particulars	Estimated Useful Life (Years)
Plant & Machinery	20
Office Equipment	10

**Note :** The estimated life considered by the management is based upon technical evaluation.

- (ii) Intangible assets are amortized over their respective individual estimated useful lives on a straight-line basis, commencing from the date the asset is available to the Company for its use.
- (iii) In case of Revalued Assets, depreciation on revaluation is provided from Statement of Profit & Loss (Note -3) as per Schedule II of the provisions of the Companies Act, 2013.
- (iv) Fixed Assets individually costing up to Rs. 5,000 are fully depreciated in the year of purchase.
- (v) Carrying value of the assets (net-off residual value) whose useful life is already exhausted has been transferred to opening retained earnings.
- g) Investments :** Investments are classified into Current and Non-current Investments. Current Investments are stated at lower of Cost or Fair value in respect of each separate investment. Non-Current 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, 1961.

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 reliability.

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.

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015**

(₹ in Lacs)

	AS AT 31.03.2015	AS AT 31.03.2014
<b>Authorised Share Capital</b>		
36,60,000 Equity Shares of Rs.10/- each	366.00	366.00
2,00,000 Non-Cumulative Redeemable Preference Shares Rs.10/- each	20.00	20.00
	<b>386.00</b>	<b>386.0</b>

**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 (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)	20.00	20.00
	<b>249.76</b>	<b>249.76</b>

**Equity Shares held more than 5% by each Equity Shareholder**

	No. of Shares	%	No. of Shares	%
1. Mr. A. P. Jhunjhunwala	384,338	16.73%	384,338	16.73%
2. Mr. S. P. Jhunjhunwala	460,155	20.03%	460,155	20.03%
3. M/s. S. R. Enclave Pvt. Ltd.	210,000	9.14%	210,000	9.14%
4. Mrs. K. D. Jhunjhunwala	179,401	7.81%	179,401	7.81%
5. Mrs. A. Jhunjhunwala	136,442	5.94%	136,442	5.94%
6. M/s. Gravity Merchandise Pvt. Ltd.	223,333	9.72%	223,333	9.72%
	<b>1,593,669</b>	<b>69.36%</b>	<b>1,593,669</b>	<b>69.36%</b>

**Preference Shares held more than 5% by each Preference shareholder**

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

**NOTE - 3 RESERVES AND SURPLUS**Capital ReserveAs per last A/c. 33.58 33.58Securities Premium ReserveAs per last A/c. 532.22 532.22Amalgamation ReserveAs per last A/c. 446.68 446.68Revaluation ReserveAs per last A/c. 2,332.32 2,444.17Less: Transferred to Depreciation on Revaluation A/c.\* - 111.86Less: Depreciation on Revalued Assets transferred to General Reserve 114.22 2,218.10 - 2,332.32General ReserveAs per last A/c. 160.00 160.00Add: Transferred from Revaluation Reserve 114.22 274.22 - 160.00



**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015**

₹ (in Lacs)

	AS AT 31.03.2015	AS AT 31.03.2014
<b>Statement of Profit and Loss</b>		
As per last A/c.	2,374.83	2,278.82
Add : Profit/(loss) for the year	<u>102.90</u>	<u>96.01</u>
	2,477.73	2,374.83
Less : Depreciation on Revaluation	(114.22)	-
Less : Depreciation on Fixed Assets - Life Exhausted	<u>(27.11)</u>	<u>-</u>
* Cumulative amount utilised on account of Depreciation on Revaluation is Rs.785.48 as on 31/03/2015 and Rs.671.26 Lacs upto 31/03/2014	<u><u>5,841.20</u></u>	<u><u>5,879.63</u></u>

**NOTE - 4 LONG TERM BORROWINGS****A) Secured Loans**

Term Loan From Bank	56.30	29.45
Car Loan from Bank	15.42	33.77

(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	(0.69)	21.83
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**(c) Unsecured Loans**

From Bodies Corporate :			
From Related Parties	151.55	152.55	
„ Others	<u>1,439.88</u>	<u>1,735.86</u>	<u>1,888.41</u>
	<u><u>1,662.45</u></u>		<u><u>1,973.45</u></u>

**NOTE - 5 OTHER LONG TERM LIABILITIES**

Advance from Customers	-	2.50
Sales Tax Deposits from Customers	16.49	16.49
Security Deposits from Customers	85.76	30.55
Advance from Customers (Dies)	81.02	117.00
Liability for Expenses	27.20	14.21
Trade Payables	<u>1.68</u>	<u>7.90</u>
	<u><u>212.16</u></u>	<u><u>188.65</u></u>

**NOTE - 6 LONG TERM PROVISIONS**

Provision for Income Tax	431.71	396.04
Provision for Wealth Tax	0.45	0.45
Provision for Fringe Benefit Tax	<u>0.17</u>	<u>0.17</u>
	<u><u>432.33</u></u>	<u><u>396.65</u></u>

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

From Punjab & Sind Bank :			
Cash Credit	708.97	449.41	
Packing Credit	72.00	21.70	
Inland Bills	<u>6.81</u>	<u>79.13</u>	550.24

(Working capital facilities from bank are secured by

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015**

₹ (in Lacs)

	AS AT 31.03.2015	AS AT 31.03.2014
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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	874.07	355.67		
From Axis Bank (Channel Finance)	1,372.00	-		
From others	<u>285.30</u>	<u>685.96</u>	<u>2,531.37</u>	<u>1,041.63</u>
			<b><u>3,319.15</u></b>	<b><u>1,591.87</u></b>

**NOTE - 8 TRADE PAYABLES**

Sundry Creditors for Goods and Services	<u>2,550.43</u>	<u>3,060.48</u>
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**NOTE - 9 OTHER CURRENT LIABILITIES****Advances :**

From Customers	65.38	54.25		
From Customers (Dies)	<u>10.16</u>	75.54	<u>20.47</u>	74.72
Security Deposits from Customers		-		0.50
Sales Tax Deposits from Customers		0.21		-
Statutory Liabilities		77.35		49.24
Current Maturities of Long Term Borrowings :				
Car Loan	18.43	28.27		
Term Loan	<u>69.85</u>	88.28	<u>38.40</u>	66.67
Liabilities for Expenses		187.00		192.46
		<b><u>428.38</u></b>		<b><u>383.59</u></b>

**NOTE - 10 SHORT TERM PROVISIONS****Provision for Current Tax:**

Provision for Income Tax	21.74	35.67
Provision for Wealth Tax	0.49	0.46
	<b><u>22.22</u></b>	<b><u>36.13</u></b>


**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015**

NOTE - 11 FIXED ASSETS												₹ (in Lacs)	
Description	GROSS BLOCK					DEPRECIATION					NET BLOCK		
	As at 01.04.2014	Additions during the year	Deletion during the year	As at 31.03.15	As at 01.04.2014	Against Revaluation	For the Year	Transferred to Retained Earning	Adjus- tments	As at 31.03.15	As at 31.03.15	As at 31.03.14	
<b>A. TANGIBLE ASSETS:</b>													
LAND	631.00	--	--	631.00	--	--	--	--	--	--	631.00	631.00	631.00
BUILDING	1,158.50	3.21	--	1,161.71	241.94	23.83	13.59	--	--	279.36	882.30	916.60	
PLANT & MACHINERY	4,226.70	223.71	--	4,450.41	1,656.89	86.92	102.82	--	--	1,846.64	2,603.80	2,569.80	
ELECTRICAL INSTALLATIONS	162.39	--	--	162.39	71.72	1.15	6.10	--	--	78.97	83.40	90.70	
VEHICLES	222.48	0.03	--	222.52	76.28	0.14	24.39	5.40	--	106.21	116.30	146.20	
OFFICE EQUIPMENTS	138.17	3.84	--	142.01	68.29	2.17	23.62	6.47	--	100.55	41.50	69.90	
COMPUTER HARDWARE	4.27	0.28	--	4.55	1.74	--	1.05	0.26	--	3.05	1.50	2.50	
FURNITURE & FIXTURES	63.95	--	--	63.95	38.96	--	2.34	14.98	--	56.28	7.70	25.00	
<b>TOTAL ::</b>	<b>6,607.46</b>	<b>231.07</b>	<b>--</b>	<b>6,838.52</b>	<b>2,155.81</b>	<b>114.22</b>	<b>173.91</b>	<b>27.11</b>	<b>--</b>	<b>2,471.05</b>	<b>4,367.50</b>	<b>4,451.70</b>	
<b>PREVIOUS YEAR ::</b>	<b>6,369.74</b>	<b>259.01</b>	<b>21.30</b>	<b>6,607.46</b>	<b>1,896.53</b>	<b>111.86</b>	<b>160.40</b>	<b>--</b>	<b>12.97</b>	<b>2,155.81</b>	<b>4,451.70</b>		
<b>B. INTANGIBLE ASSETS:</b>													
COMPUTER SOFTWARE ::	23.96	1.62	--	25.59	7.18	--	4.04	--	--	11.22	14.40	16.80	
<b>PREVIOUS YEAR ::</b>	<b>9.75</b>	<b>14.22</b>	<b>--</b>	<b>23.96</b>	<b>3.32</b>	<b>--</b>	<b>3.86</b>	<b>--</b>	<b>--</b>	<b>7.18</b>	<b>16.80</b>		
<b>TOTAL OF (A) + (B) ::</b>	<b>6,631.42</b>	<b>232.69</b>	<b>--</b>	<b>6,864.11</b>	<b>2,162.98</b>	<b>114.22</b>	<b>177.95</b>	<b>27.11</b>	<b>--</b>	<b>2,482.27</b>	<b>4,381.80</b>	<b>4,468.40</b>	
<b>PREVIOUS YEAR (A) + (B) ::</b>	<b>6,379.49</b>	<b>273.23</b>	<b>21.30</b>	<b>6,631.42</b>	<b>1,899.85</b>	<b>111.86</b>	<b>164.25</b>	<b>--</b>	<b>12.97</b>	<b>2,162.98</b>	<b>4,468.40</b>		

Depreciation of Rs.27,11,497 on account of assets whose useful life is already exhausted on April 01, 2014, has been adjusted in "Note No. 3 - Reserves & Surplus" under the head Statement of Profit & Loss pursuant to adoption of estimated life of Fixed Assets as stipulated by Schedule II of The Companies Act, 2013.

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015**

₹ (in Lacs)

	Face Value	As at 31.03.2015		As at 31.03.2014	
		Nos.	Amount	Nos.	Amount
<b>NOTE NO. 12 : INVESTMENTS</b>					
<b>INVESTMENTS IN EQUITY INSTRUMENTS</b>					
<b>(A) QUOTED (TRADE)</b>					
3i Infotech Ltd.	10	8,000	5.46	8,000	5.46
Adani Power Ltd.	10	5,000	2.75	-	-
Asian Granito India Ltd.	10	2,500	3.14	-	-
Century Extrusions Ltd.	1	36,885	1.65	36,885	1.65
CRB Corporation Ltd.	10	5,200	0.68	5,200	0.68
DLF Ltd.	2	12,000	15.18	-	-
Electrosteel Steels Ltd.	10	160,000	12.24	200,000	16.23
Facor Steels Ltd.	1	13,000	0.61	13,000	0.61
Grapco Industries Ltd.	10	2,000	0.09	2,000	0.09
Gruh Finance Ltd.	2	1,500	3.89	-	-
HBL Power Systems Ltd.	1	-	-	20,000	6.66
HEG Ltd.	10	4,750	11.60	-	-
Hindalco Industries Ltd	1	35,000	51.79	-	-
IFCI Ltd.	10	7,000	3.61	4,000	2.39
IKF Technologies Ltd.	1	2,000	0.16	2,000	0.16
India Bulls Real Estate Ltd.	2	11,000	7.66	-	-
ITC Ltd.	1	4,000	13.74	-	-
J. K. Synthetics Ltd.	10	4,500	0.45	4,500	0.45
Kitply Industries Ltd.	10	1,900	0.27	1,900	0.27
Landmark Property Development Company Ltd	1	8,893	-	8,893	-
Mahanagar Telephone Nigam Ltd.	10	38,000	23.59	35,000	23.61
Malanpur Steels Ltd.	10	7,852	1.29	7,852	1.29
Max India Ltd.	2	1,500	6.95	-	-
National Aluminium Co. Ltd	5	13,000	6.32	14,000	8.87
NHPC Ltd.	10	13,000	3.23	-	-
Ratan India Infrastructure Ltd.	2	50,000	2.86	-	-
Reliance Capital Ltd.	10	5,250	23.98	-	-
Reliance Communications Ltd.	5	60,000	62.50	-	-
Reliance Power Ltd.	10	-	-	4,000	2.55
Silverline Animation Technology Ltd	10	600	-	600	-
Srei Infrastructure Finance Ltd.	10	2,500	1.12	-	-
Sterling Biotech Ltd.	1	-	-	10,000	1.43
Super Forgings & Steels Ltd.	10	500	0.02	500	0.02
Suzlon Energy Ltd.	2	44,000	18.48	44,000	18.48
Tai Chonbang Textile Ltd.	10	20,000	0.61	20,000	0.61
Teledata Informatics Ltd	2	5,000	0.28	5,000	0.28
Teledata Marine Solutions Ltd	10	8,000	-	8,000	-
Teledata Technology Solutions Ltd.	2	8,000	-	8,000	-
TV 18 Broadcast Ltd.	2	4,000	1.25	-	-
Uniworth International Ltd.	10	2,000	0.20	2,000	0.20
Uniworth Ltd.	10	56,000	1.47	56,000	1.47
Uniworth Textile Ltd.	10	25,650	1.38	25,650	1.38
Vedanta Ltd. (Sesa Sterlite)	1	33,000	76.60	-	-
<b>TOTAL OF (A) ::</b>			<b>367.11</b>		<b>94.84</b>

**ALOM EXTRUSIONS LIMITED****(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 Commotrade Pvt Ltd	10	20,000	2.00	20,000	2.00
Rajahbhat Tea Co. Ltd.	10	45,250	45.25	45,250	45.25
<b>TOTAL OF (B) ::</b>			<b>55.88</b>		<b>55.88</b>
<b>TOTAL OF (A) + (B) ::</b>			<b>422.99</b>		<b>150.71</b>

- Notes**
- Aggregate Market value of quoted investments is Rs.271.50 Lacs (Previous Year Rs.50.04 Lacs) which includes Equity shares amounting to Rs.6.74 lacs, in respect of which Book value has been taken as Market value in absence of the market price as on 31.03.2015.
  - 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.

**NOTE -13 LONG TERM LOANS AND ADVANCES**

	As At 31/03/2015		As At 31/03/2014	
	(₹in lacs)	(₹in lacs)	(₹in lacs)	(₹in lacs)
<b>Advances :</b> (Considered Good)				
To Suppliers	2.05		2.12	
„ Others	11.62	13.67	-	2.12
<b>Deposits :</b>				
Earnest Money Deposit	6.15		1.15	
Security Deposit - Others	9.33		1.35	
Security Deposit with CESC/NESCO	66.13		53.42	
CENVAT Deposit against Appeal	0.02		-	
Sales Tax Security Deposit (Suppliers)	0.83	82.46	0.83	56.75
		<b>96.13</b>		<b>58.87</b>

**NOTE -14 OTHER NON CURRENT ASSETS**

Trade Receivables (Unsecured, Considered Good)	7.13	7.13
Deferred Revenue Expenditure	4.40	8.80
	<b>11.53</b>	<b>15.93</b>

**NOTE -15 INVENTORIES**

(As taken, valued &amp; certified by the Management)

Raw Materials	764.10	136.94
Work-in-Progress	1,665.14	847.16
Finished Goods	405.57	289.45
Stores & Spare Parts	766.64	550.73
	<b>3,601.45</b>	<b>1,824.28</b>

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015**

₹ (in Lacs)

	AS AT 31.03.2015	AS AT 31.03.2014
<b>NOTE -16 TRADE RECEIVABLES</b>		
(Unsecured - Considered Good)		
<u>Sundry Debtors :</u>		
Outstanding over six months	-	31.65
Others	<u>1,494.13</u>	<u>1,883.26</u>
	<b><u>1,494.13</u></b>	<b><u>1,914.91</u></b>
<b>NOTE - 17 CASH AND CASH EQUIVALENTS</b>		
a) <u>CASH AND CASH EQUIVALENTS</u>		
Balances with Banks in Current Accounts	2.04	2.14
Cash on Hand	<u>2.05</u>	<u>3.72</u>
	4.09	5.86
b) <u>MARGIN MONEY WITH BANK IN FDR</u>		
Maturity more than 12 months	206.53	101.71
Maturity within 12 months	<u>41.29</u>	<u>198.59</u>
	<b><u>251.91</u></b>	<b><u>300.30</u></b>
	<b><u>251.91</u></b>	<b><u>306.16</u></b>
<b>NOTE - 18 SHORT TERM LOANS AND ADVANCES</b>		
<u>Advances :</u> (Considered Good)		
To Suppliers	290.24	381.60
„ Others	1,157.09	19.12
„ Staff	<u>3.28</u>	<u>2.66</u>
	1,450.61	403.38
Tax Deducted at Source	77.23	61.83
MAT Credit	127.93	96.09
Deposit with Govt. Authorities	2.33	2.33
Advance Income Tax	410.54	410.54
Other Loans and Advances	154.16	2,259.05
(recoverable in cash or in kind or or for value to be received)		
[ For Related Parties refer Note : 27 (3) ]		
<u>Deposits :</u>		
Entry Tax Appeal Deposit	6.04	4.04
CST Appeal Deposit	18.70	18.00
Security Deposit - Others	<u>0.10</u>	<u>22.04</u>
	<b><u>24.84</u></b>	<b><u>-</u></b>
	<b><u>2,247.64</u></b>	<b><u>3,255.25</u></b>
<b>NOTE - 19 OTHER CURRENT ASSETS</b>		
Duty Drawback Receivables	13.49	21.79
DEPB in Hand	0.24	1.64
Central Excise	315.82	110.33
Customs Duty	-	11.55
Deferred Revenue Expenditure	4.40	4.40
Excise Duty Refundable against Export	17.21	-
VAT Receivable	1,356.59	1,143.03
Entry Tax Receivable	234.69	214.64
Interest Receivable from NESCO	5.72	4.61
Interest Receivable	1.85	-
Prepaid Expenses	3.40	13.57
Discount Receivable	125.16	8.78
	<b><u>2,078.58</u></b>	<b><u>1,534.35</u></b>

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015**

₹ (in Lacs)

	AS AT 31.03.2015		AS AT 31.03.2014	
<b>NOTE - 20 REVENUE FROM OPERATIONS</b>				
<u>Sale of Products</u>				
Domestic Sale	15,790.63		16,307.00	
<u>Less: Excise Duty</u>	<u>1,710.94</u>		<u>1,782.50</u>	
	14,079.69		14,524.50	
Export Sale	<u>1,642.08</u>	15,721.77	<u>1,839.55</u>	16,364.05
High Seas Sale		333.53		-
Job Work / Conversion Charges (TDS Rs. 10,16,676 P/Y - Rs. 11,26,277)		490.77		598.90
		<u><u>16,546.07</u></u>		<u><u>16,962.94</u></u>
<b>NOTE - 21 OTHER INCOME</b>				
Export Incentive		24.21		33.78
<u>Interest Income</u>				
Against FDR with Banks (Gross, TDS Rs.2,37,341 P/Y : Rs.2,84,463)	22.37		28.37	
Others (Gross, TDS Rs. 1,38,193 , P/Y : Rs.59,716)	<u>14.93</u>	37.30	<u>6.30</u>	34.67
Dividend Income		0.60		0.83
Net Gain/(Loss) on Sale of Investments		1.88		16.25
<u>Profit / (Loss) from Derivative Transaction</u>				
Profit / (Loss) from Futures	(93.57)		(6.45)	
Profit / (Loss) from Commodity	<u>(51.24)</u>	(144.80)	<u>(84.41)</u>	(90.86)
Profit/(loss) on Speculative Transactions		0.47		0.06
Profit/(Loss) on Sale of Fixed Assets		-		2.18
Miscellaneous Income		<u>1.50</u>		<u>6.42</u>
		<u><u>(78.85)</u></u>		<u><u>3.33</u></u>
<b>NOTE - 22 COST OF MATERIALS CONSUMED</b>				
<u>Raw Materials</u>				
Opening Stock		136.94		537.82
<u>Add : Purchases</u>		<u>13,941.27</u>		<u>11,968.32</u>
		14,078.21		12,506.14
<u>Less : Closing Stock</u>		<u>764.10</u>		<u>136.94</u>
Total ::		<u><u>13,314.11</u></u>		<u><u>12,369.20</u></u>
<b>NOTE - 23</b>				
<b>CHANGE IN INVENTORIES OF FINISHED GOODS, AND WORK-IN PROGRESS</b>				
<u>Inventories (At Close)</u>				
Work in Progress	1,665.14		847.16	
Finished Goods (Inclusive of Excise duty)	<u>405.57</u>	2,070.71	<u>289.45</u>	1,136.61
<u>Inventories (At Commencement)</u>				
Work in Progress	847.16		1,181.19	
Finished Goods (Exclusive of Excise duty)	<u>259.29</u>	266.72	<u>1,106.45</u>	1,447.91
		<u><u>(964.26)</u></u>		<u><u>311.31</u></u>

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015**

₹ (in Lacs)

	As at 31-03-2015	As at 31-03-2014
<b>NOTE - 24 EMPLOYEES' BENEFIT EXPENSES</b>		
Salaries and Wages	641.29	668.83
Staff Welfare Expenses	11.28	13.73
<u>Contributions to Provident and Other Funds</u>		
To Provident Fund	33.53	32.02
,, Pension Fund	13.23	16.12
,, E S I C	18.14	24.03
,, Gratuity & Labour Welfare Fund	18.42	5.52
Directors' Remuneration and Perquisites	0.17	-
	<u>736.06</u>	<u>760.25</u>
<b>NOTE - 25 FINANCE COST</b>		
<u>Interest Expense</u>		
To Bank	410.81	368.93
To Others	97.38	37.68
Other Financial Charges	43.73	63.15
	<u>551.92</u>	<u>469.77</u>
<b>NOTE - 26 OTHER EXPENSES (MANUFACTURING, SELLING &amp; ADMINISTRATIVE EXPENSES)</b>		
Consumption of Stores and Spare Parts	279.27	397.63
Power and Fuel	1,264.92	1,644.59
Rent	4.47	4.00
Labour and Processing Charges	377.06	415.78
<u>Repairs &amp; Maintenance</u>		
To Machinery	6.56	1.93
,, Building	1.94	4.72
Annual Maintenance Charges	3.72	5.21
Others	11.63	11.19
Insurance	8.13	6.62
Rates & Taxes	3.42	4.31
Sales Promotion Expense	26.41	9.35
Advertisement	5.95	5.75
Travelling & Conveyance Expense	36.36	52.25
Communication Expense	10.73	10.80
<u>Statutory Audit Fees</u>		
For Statutory Audit	0.55	0.55
,, Tax audit	0.25	0.25
Donation	5.11	1.32
Discount on Sales	46.91	68.30
Commission on Sales	0.39	3.94
Foreign Exchange (Gain) / Loss (Net)	(16.87)	(18.76)
Carriage Outward	47.43	34.59
Expenses related to Export / Import	17.51	15.61
Sundry Balances written-off (Net)	(21.18)	45.07
Misc. Expenses	94.76	90.94
	<u>2,215.41</u>	<u>2,815.95</u>





## 27. 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. 2057.98 Lac (Previous Year Rs.2211.26 Lac) against which Rs. 245.00 Lacs (Previous Year Rs. 301.34 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. 156.32 lacs out of which Rs.53.49 lacs to CESC towards Security, Rs.11.33 Lacs to Commissioner of Customs, Rs.5.72 Lacs to Power Grid, Rs. 85.00 Lacs to Vedanta Aluminium and Rs. 0.78 Lacs to Bansal Factory.
  - 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

Jams Builders Pvt. Ltd.

Alom Housing & Infrastructure Limited

Companies in which Directors  
are interested

Simco Commotrade 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.

Universal Machines Limited

Alom Poly Extrusions Limited

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.

Rajabhat Tea Company Limited

Key Managerial Personnel

Sri A. P. Jhunjhunwala

Sri S. P. Jhunjhunwala

**TRANSACTIONS WITH RELATED PARTIES :**

Amount ( In Lacs. )

**SL. NATURE OF TRANSACTIONS  
NO.****FOR THE  
YEAR ENDED  
31.03.2015****FOR THE  
YERA ENDED  
31.03.2014****i) AMOUNT PAID ON BEHALF OF OTHER COMPANIES**

A. Alom Housing & Infrastructure Ltd	0.04	0.80
B. Cold Gold Syntex Pvt. Ltd.	1.12	1.16
C. Coronation Commerce Pvt. Ltd.	0.02	0.52
D. Gravity Merchandise Pvt Ltd.	1.46	1.21
E. Krypton Agencies Pvt. Ltd.	0.02	0.44
F. Multitech Merchandise Pvt. Ltd	0.03	0.27
G. Panchanan Mercentile Pvt. Ltd	0.02	0.44
H. Sweet Home Projects Pvt. Ltd	0.03	0.49
I. Syncox Traders Pvt. Ltd	0.03	0.53
J. Tasu Estate Pvt. Ltd	0.03	0.52
K. Trilok Commercial Pvt. Ltd	0.62	0.15
L. Universal Machines Ltd.	2.00	-

**ii) AMOUNT RECEIVED ON BEHALF OF OTHER COMPANIES**

A. Alom Housing & Infrastructure Ltd	0.04	0.80
B. Cold Gold Syntex Pvt. Ltd.	5.17	1.16
C. Coronation Commerce Pvt. Ltd.	0.02	0.52
D. Gravity Merchandise Pvt Ltd.	1.08	0.82
E. Krypton Agencies Pvt. Ltd.	0.02	0.44
F. Multitech Merchandise Pvt. Ltd	0.03	0.27
G. Panchanan Mercentile Pvt. Ltd	0.02	0.44
H. Sweet Home Projects Pvt. Ltd	0.03	0.49
I. Syncox Traders Pvt. Ltd	0.03	0.53
J. Tasu Estate Pvt. Ltd	0.03	0.52
K. Trilok Commercial Pvt. Ltd	1.04	0.15
L. S. R. Enclave Pvt. Ltd.	0.08	-
M. Rajahbhat Tea Company Ltd.	46.53	-
N. Alom Poly Extrusions Ltd.	154.59	-
O. Universal Machines Ltd.	10.19	-
	<u>218.90</u>	<u>6.13</u>

**iii) INTER CORPORATE DEPOSITS (PAID)**

A. Alom Poly Extrusions Ltd.	1,593.50	1,022.21
B. Rajahbhat Tea Company Ltd.	77.27	119.31
C. Universal Machines Ltd.	-	34.00
D. Jams Builders Pvt. Ltd.	1.00	-
	<u>1,671.77</u>	<u>1,175.53</u>

**iv) INTER CORPORATE DEPOSITS (RECEIVED)**

A. Alom Poly Extrusions Ltd.	3,573.64	413.20
B. Rajahbhat Tea Company Ltd.	390.45	200.00
C. Universal Machines Ltd.	-	322.00
	<u>3,964.09</u>	<u>935.20</u>



SL. NATURE OF TRANSACTIONS NO.	Amount ( In Lacs. )	
	FOR THE YEAR ENDED 31.03.2015	FOR THE YERA ENDED 31.03.2014
<b>v) ADVANCES FROM RELATED PARTIES</b>		
A. Evergreen Sales Pvt. Ltd.	-	7.51
B. A. P. Jhunjunwala	392.64	413.12
C. S. P. Jhunjunwala	109.66	250.86
	<u>502.30</u>	<u>671.48</u>
<b>vi) ADVANCES TO RELATED PARTIES</b>		
A. Evergreen Sales Pvt. Ltd.	7.51	7.51
B. A. P. Jhunjunwala	79.66	79.66
C. S. P. Jhunjunwala	0.86	0.86
D. Alom Poly Extrusions Ltd.	11.50	-
	<u>99.53</u>	<u>87.17</u>
<b>vii) RENT PAID</b>		
A. A. P. Jhunjunwala	1.99	2.12
B. Kusum Devi Jhunjunwala	0.79	0.77
C. S. P. Jhunjunwala	1.09	1.11
D. Universal Machines Ltd.	0.12	0.13
	<u>3.99</u>	<u>4.14</u>
<b>viii) PURCHASE OF GOODS AND SERVICES</b>		
A. Universal Machines Ltd.	350.72	351.43
B. Rajahbhat Tea Company Ltd.	-	1.39
	<u>350.72</u>	<u>352.82</u>
<b>ix) PURCHASE OTHERS</b>		
A. Universal Machines Ltd.	-	3.82
<b>x) SALES OF GOODS AND SERVICES</b>		
A. Universal Machines Ltd.	331.87	282.75
B. Alom Poly Extrusions Ltd.	333.53	49.62
C. Rajahbhat Tea Company Ltd.	-	8.03
	<u>665.40</u>	<u>340.40</u>

**BALANCE OUTSTANDING AS ON 31ST MARCH, 2015 :**

SL. NO.	NATURE OF TRANSACTIONS	Amount ( In Lacs. )	
		FOR THE YEAR ENDED 31.03.2015	FOR THE YERA ENDED 31.03.2014
i)	<b><u>UNSECURED LOANS GIVEN</u></b>		
A.	Alom Poly Extrusions Ltd	—	1,980.14
B.	Rajahbhat Tea Co. Limited	—	265.54
		—	2,245.69
ii)	<b><u>UNSECURED LOANS TAKEN</u></b>		
A.	Jiwan Gouri Properties (P) Ltd.	100.00	100.00
B.	Jams Builders Pvt. Ltd.	51.55	52.55
		151.55	152.55
iii)	<b><u>TRADE PAYBLES</u></b>		
A.	Universal Machines Limited	34.01	275.89
B.	Rajahbhat Tea Co. Limited	-	0.98
		34.01	276.87
iv)	<b><u>TRADE RECEIVABLES</u></b>		
A.	Alom Poly Extrusions Ltd.	95.15	24.79
B.	Rajahbhat Tea Co. Ltd.	0.86	0.28
C.	Universal Machines Limited	274.99	416.08
		371.00	441.15
v)	<b><u>ADVANCES FROM RELATED PARTIES</u></b>		
A.	Ajay Prakash Jhunjunwala	114.80	433.46
B.	Shree Prakash Jhunjunwala	170.50	252.50
		285.30	685.96

**Deferred Income Tax :**

In Compliance with the Accounting Standard (AS-22) Deferred Tax Liability has been calculated as follows :

<u>Deferred Tax Asset/(Liability)</u>	<u>31/03/2015</u> <u>Rs. In Lac</u>	<u>31/03/2014</u> <u>Rs. In Lac</u>
-on Losses & unabsorbed depreciation c/f	136.21	145.69
<u>Less</u> :Deferred Tax Liability on difference between depreciation as per books vis-à-vis as per Income Tax Act	15.95	9.48
	120.26	136.21

5) Earning Per Share (EPS):Particulars

Profit / ( Loss )after tax	102.90	96.01
No. of Equity Shares	2297575	2297575
Nominal value of shares (Rs.)	10	10
Basic / Diluted EPS (Rs.)	4.48	4.18

## 6) Deferred Sales Tax Liability for the year 1999-2006 amounting to Rs.130.89 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.

Sales Tax Department have issued an order of refund regarding VAT Receivable for the F.Y. 2005-06 amounting to Rs.84.84 lacs out of which Rs.54.46 lacs have been adjusted by the Sales Tax Authorities against Interest on Deferred Sales Tax. However the Company has filed an appeal before the Revision Board and hence have not made any provision for the same.

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.

## 9) The Company pays Leave Encashment to its employees and made provisions for the same.

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

## 11) Licensed &amp; Installed Capacity, Production, Stocks and Turnover :

	31/03/2015		(Rs.in Lacs) 31/03/2014	
	<u>Qty.(MT)</u>	<u>Rs.</u>	<u>Qty.(MT)</u>	<u>Rs.</u>
i) Licensed Capacity	N. A.		N. A.	
ii) Installed Capacity	20,800		20,800	
iii) <u>Production</u>				
Aluminium Extrusions	*10008.23		*11,472.51	
Other Products	329.68		405.90	
*Includes 1811.47 MT (Pr. Yr. 2243.30 MT) under Conversion				
iv) <u>Stock</u>				
<u>Opening</u>				
Aluminium Extrusions	112.72	212.95	112	205.86
Other Products	45.55	61.20	50	53.24
<u>Closing</u>				
Aluminium Extrusions	138.35	287.48	112.72	212.95
Other Products	83.02	86.53	45.55	61.20

v) <u>Turnover</u>				
Aluminium Extrusions	8,171.13	17,241.33	9,227.62	17,888.07
Other Products	292.21	191.38	410.51	258.48
Job work	1,811.47	490.77	2,243.30	598.90
12) Raw Materials Consumed:				
Aluminium Ingot, Scraps etc.	11,095.76 =====	13,314.11 =====	9,428.20 =====	12,369.20 =====
13) Value of Imported & Indigenous Goods <u>Consumed and percentage thereof :</u>				
		31/03/2015		(Rs.in Lac) 31/03/2014
		<u>Rs.</u>		<u>Rs.</u>
a) Raw Materials / Consumables	<u>%</u>		<u>%</u>	
Imported	3.52	468.16	-	-
Indigenous	96.48	12,845.95	100	12,369.20
b) Stores & Spares				
Imported	11.98	33.45	10.73	42.68
Indigenous	88.02	245.82	89.27	354.95
14) <u>CIF Value of Imports</u>				
Raw Materials		468.16		Nil
Store & Spares		33.45		67.54
Capital Goods		64.13		166.10
Traded Goods		306.30		Nil
15) <u>Expenditure in Foreign Currency :</u>				
Travelling		3.54		14.26
16) <u>FOB Value of Exports</u>				
Deemed Export		1,643.70		1,452.81
		190.47		385.66
17) Previous Year figures are rearranged / regrouped wherever considered necessary.				

As per our Report attached.

For **K.PRASAD & CO.**  
Chartered Accountants  
**Rajesh Jalan**  
Partner  
M No. 55232  
Firm Registration No. 303062E

Kolkata, The 9th day of July, 2015.

On Behalf of the Board of Directors  
of Alom Extrusion Limited

**A. P. Jhunjunwala** *Managing Director*  
**Shree Prakash Jhunjunwala** *Director*

**S.K. Burnwal** *CFO*  
**Rahul Gupta** *Company Secretary*