

# **27<sup>th</sup> Annual Report**

**2008 - 2009**



**Committed to Growth**



**ALFA TRANSFORMERS LIMITED**  
**BHUBANESWAR, ORISSA, INDIA**





ALFA TRANSFORMERS LIMITED

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### **27<sup>th</sup> Annual General Meeting**

**on Thursday, the 30<sup>th</sup> day of July, 2009 at 4.00 P.M.  
at Hotel "The New Marrion", 6, Janpath, Bhubaneswar - 751007.**



ALFA TRANSFORMERS LIMITED

**BOARD OF DIRECTORS :**

Mr. Dillip Kumar Das	Chairman & Managing Director
Mr. Deepak Kumar Das	Whole-time Director (Finance)
Mr. Santosh Kumar Patnaik	Whole-time Director (Tech.Service)
Mr. Debasis Das	Whole-time Director (Marketing)
Mr. S. K. Nanda	Independent Director
Dr. N. C. Pal	Independent Director
Mr. Sambit Mohanty	Independent Director
Mr. Sushil Kumar Nayak	Independent Director
Mr. Sandeep Daga	Independent Director
Mr. Supratim Basu	Director
Mr. L.V.N Muralidhar	Independent Director
Mr. Subhasish Das	Director

**COMPANY SECRETARY :** Mr. M. Chandrasekhar

**AUDITORS :** A. K. Sabat & Co,  
Chartered Accountants  
A/348, Sahid Nagar, Bhubaneswar -751007

**INTERNAL AUDITOR :** B. Panda & Co.  
Chartered Accountants  
2, Kalpana Square, Bhubaneswar

**SECRETARIAL AUDITOR :** M/s. Saroj Ray & Associates,  
Company Secretaries  
Plot No. 737/10, Jeyadev Vihar, Bhubaneswar - 751 013

**BANKERS**

- State Bank of India,  
Commercial Branch, IDCOL House (Ground Floor),  
Unit -II, Ashok Nagar, Bhubaneswar -751001
- Axis Bank Limited,  
Satyangar, Bhubaneswar.

**REGISTERED OFFICE AND FACTORY** Plot No. 3337,  
Mancheswar Industrial Estate, Bhubaneswar – 751010

**REGISTRAR & SHARE TRANSFER AGENT** MCS Limited,  
77/2A, Hazra Road, 5<sup>th</sup> Floor, Kolkata - 700029

## NOTICE

**NOTICE** is hereby given that the **27<sup>th</sup> Annual General Meeting** of the Company will be held at Hotel "The New Marriion", 6, Janpath, Bhubaneswar-751001 on Thursday the 30<sup>th</sup> day of July, 2009 at 4.00 P. M. to transact the following business :-

### ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the Audited Balance Sheet as at 31<sup>st</sup> March 2009, the profit and Loss account for the year ended on that date and the reports of the auditors and directors thereon.
2. To declare dividend for the Financial Year 2008-09.
3. To appoint a Director in the place of Mr. Sushil Kumar Nayak, who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint a Director in the place of Mr. Supratim Basu, who retires by rotation and being eligible offers himself for re-appointment.
5. To appoint Auditors who shall hold office from conclusion of the Annual General Meeting till the conclusion of the Next Annual General Meeting and fix their remuneration.

### SPECIAL BUSINESS:

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

"**RESOLVED THAT** pursuant to the provisions of section 198, 269, 309, and other applicable provisions if any, of the Companies Act, 1956, read with Schedule XIII to the said Act as amended and subject to such permissions, consents & approval from various authorities as may be required, the Company hereby accords its consent and approval for fixing the remuneration, perquisites & commissions payable to Mr. Dillip Kumar Das, the Managing Director of the Company for a period of two years with effect from 1<sup>st</sup> April, 2009 on the terms and conditions set out below:-

#### 6.1 REMUNERATION:

##### a. SALARY:

Rs.92,000/- per month.

##### b. PERQUISITES:

##### i) MEDICAL REIMBURSEMENT:

Reimbursement of actual medical expenses incurred in India or abroad including hospitalization, nursing home and surgical charges for himself and family to a maximum amount of Rs.46,000/- per annum.

##### ii) LEAVE /HOLIDAY TRAVEL EXPENSES:

Reimbursement of all expenses (like Travel fare, lodging, Boarding, Conveyance & other expenses) incurred for self and family during the leave/holiday period for self and family whenever undertaken

whether in India or abroad once in a year to a maximum amount of Rs.46,000/- per annum.

##### iii) CLUB MEMBERSHIP: Annual subscription fees for One Club in India.

##### iv) PERSONAL ACCIDENT INSURANCE:

Personal accident insurance for an amount, the annual premium of which shall not exceed Rs.6,000/- per annum.

##### v) Contribution to Provident Fund, Superannuation & Annuity Fund:

The Company's contribution to provident fund is to a maximum of 12% of the salary and to Superannuation or Annuity fund will be maximum 15% of the salary.

##### vi) Gratuity:

Gratuity at the rate of half month's salary for each completed year of service.

##### vii) Leave:

Entitled for leave with full pay or encashment thereof as per the rules of the Company.

#### c) AMENITIES:

##### i) Conveyance facilities:

The Company shall provide suitable vehicle. All the repair, maintenance & running expenses including driver's salary shall be reimbursed by the Company.

##### ii) Telephone/Mobile and/or other communication facilities :

The Company shall be provided telephone at his residence & mobile phone to him. All expenses incurred shall be reimbursed by the Company.

#### OVERALL ANNUAL SALARY & PERQUISITES:

**The aggregate value of salary, & perquisites excluding commission in any financial year shall not exceed Rs.15.00 Lakhs (Rupees Fifteen Lakhs) only.**

Perquisites shall be evaluated as per Income Tax Rules whenever applicable and in absence of any such rules, perquisites shall be evaluated as per actual cost.

#### d) COMMISSION/PERFORMANCE BONUS:

i) Performance Bonus/ Commission @ 3% of Net Profit for each Financial Year or part thereof, computed in the manner as prescribed under Sections 198, 309 and other applicable provisions of the Companies Act, 1956 read with Schedule XIII to the Act as may for the time being in force.

#### 6.2. MINIMUM REMUNERATION:

In the event of loss or inadequacy of profits in any financial year during the currency of tenure of service of the Managing Director, the payment of salary, commission & perquisites shall be governed by the limits prescribed under Part-II of Section-II of Schedule



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XIII of the Companies Act, 1956 as may for the time being in force.

No Director of the Company, other than Mr. Dillip Kumar Das, Mr. Deepak Kumar Das, Mr. Debasis Das & Mr. Subhasis Das are concerned or interested in the aforesaid contract.

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

**"RESOLVED THAT** in accordance with the provisions of section 198, 269, 309, Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956, and subject to the approvals of the shareholders in the Annual General Meeting, Mr. Deepak Kumar Das, be and is hereby re-appointed as 'Whole-time Director (Finance)' of the Company with effect from 02.01.2009 for a period of five years."

**"RESOLVED FURTHER THAT,** the remuneration payable to Mr. Deepak Kumar Das, Whole-time Director (Finance) be and is hereby revised with the following terms and conditions, as recommended by the Board of Directors meeting held on 27.05.2009 for a period of two years w.e.f. 01.04.2009".

#### 7.1 REMUNERATION:

##### a. SALARY :

Rs.50,000/- per month.

##### b. PERQUISITES:

##### i) MEDICAL REIMBURSEMENT:

Reimbursement of actual medical expenses incurred in India or abroad including hospitalization, nursing home and surgical charges for himself and family to a maximum amount of Rs.25,000/- per annum.

##### ii) LEAVE/HOLIDAY TRAVEL EXPENSES:

Reimbursement of all expenses (like Travel fare, lodging, Boarding, Conveyance & other expenses) incurred for self and family during the leave/holiday period for self and family whenever undertaken whether in India or abroad once in a year to a maximum amount of Rs.25,000/- per annum.

**iii) CLUB MEMBERSHIP:** Annual subscription fees for One Club in India.

##### iv) PERSONAL ACCIDENT INSURANCE:

Personal accident insurance for an amount, the annual premium of which shall not exceed Rs.4,000/- per annum

##### v) Contribution to Provident Fund, Superannuation & Annuity Fund:

The Company's contribution to provident fund is to a maximum of 12% of the salary and to Superannuation or Annuity fund will be maximum 15% of the salary.

##### vi) Gratuity:

Gratuity at the rate of half month's salary for each completed year of service.

##### vii) Leave:

Entitled for leave with full pay or encashment thereof as per the rules of the Company.

#### c) AMENITIES:

##### i) Conveyance facilities:

The Company shall provide suitable vehicle. All the repair, maintenance & running expenses including driver's salary shall be reimbursed by the Company.

##### ii) Telephone/Mobile and/or other communication facilities:

The Company shall be provided telephone at his residence & mobile phone to him: All expenses incurred shall be reimbursed by the Company.

#### OVERALL ANNUAL SALARY & PERQUISITES:

**The aggregate value of salary, & perquisites excluding commission in any financial year shall not exceed Rs.8.00 Lakhs (Rupees Eight Lakhs) only.**

Perquisites shall be evaluated as per Income Tax Rules whenever applicable and in absence of any such rules, perquisites shall be evaluated as per actual cost.

#### d) COMMISSION/PERFORMANCE BONUS:

i) Performance Bonus/ Commission @ 1.5% of Net Profit for each Financial Year or part thereof, computed in the manner as prescribed under Sections 198, 309 and other applicable provisions of the Companies Act, 1956 read with Schedule XIII to the Act as may for the time being in force.

#### 7.2. MINIMUM REMUNERATION:

In the event of loss or inadequacy of profits in any financial year during the currency of tenure of service of the Whole-time Director, the payment of salary, commission & perquisites shall be governed by the limits prescribed under Part-II of Section-II of Schedule XIII of the Companies Act, 1956 as may for the time being in force.

No Director of the Company, other than Mr. Deepak Kumar Das, Mr. Dillip Kumar Das, Mr. Debasis Das & Mr. Subhasis Das are concerned or interested in the aforesaid contract.

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

**"RESOLVED THAT** pursuant to the provisions of section 198, 269, 309, and other applicable provisions if any, of the Companies Act, 1956, read with Schedule XIII to the said Act as amended and subject to such permissions, consents & approval from various authorities as may be required, the Company hereby accords its consent and approval for fixing the remuneration, perquisites & commissions payable to Mr. Debasis Das, the Whole-time Director of the Company for a period of two years with effect from

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1<sup>st</sup> April, 2009 on the terms and conditions set out below:-

### 8.1. REMUNERATION:

#### a. SALARY:

Rs. 50,000/- per month

#### b. PERQUISITES:

##### i) MEDICAL REIMBURSEMENT:

Reimbursement of actual medical expenses incurred in India or abroad including hospitalization, nursing home and surgical charges for himself and family to a maximum amount of Rs.25,000/- p.a.

##### ii) LEAVE /HOLIDAY TRAVEL EXPENSES :

Reimbursement of all expenses (like Travel fare, lodging, Boarding, Conveyance & other expenses) incurred for self and family during the leave/holiday period for self and family whenever undertaken whether in India or abroad once in a year to a maximum amount of Rs.25,000/- p.a.

iii) CLUB MEMBERSHIP: Annual subscription fees for One Club in India.

##### iv) PERSONAL ACCIDENT INSURANCE:

Personal accident insurance for an amount, the annual premium of which shall not exceed Rs.4,000/- per annum.

##### v) Contribution to Provident Fund, Superannuation & Annuity Fund:

The Company's contribution to provident fund is to a maximum of 12% of the salary and to Superannuation or Annuity fund will be maximum 15% of the salary.

##### vi) Gratuity :

Gratuity at the rate of half month's salary for each completed year of service.

##### vii) Leave:

Entitled for leave with full pay or encashment thereof as per the rules of the Company.

#### c) AMENITIES:

##### i) Conveyance facilities:

The Company shall provide suitable vehicle. All the repair, maintenance & running expenses including driver's salary shall be reimbursed by the Company.

##### ii) Telephone/Mobile and/or other communication facilities:

The Company shall be provided telephone at his residence & mobile phone to him. All expenses incurred shall be reimbursed by the Company.

##### OVERALL ANNUAL SALARY & PERQUISITIES :

The aggregate value of salary, & perquisites excluding commission in any financial year shall not exceed Rs.8.00 Lakhs ( Rupees Eight Lakhs ) only.

Perquisites shall be evaluated as per Income Tax Rules whenever applicable and in absence of any such rules, perquisites shall be evaluated as per actual cost.

#### d) COMMISSION/PERFORMANCE BONUS :

i) Performance Bonus/ Commission @ 1.5% of Net Profit for each Financial Year or part there-of, computed in the manner as prescribed under Sections 198, 309 and other applicable provisions of the Companies Act, 1956 read with Schedule XIII to the Act as may for the time being in force.

#### 8.2. MINIMUM REMUNERATION:

In the event of loss or inadequacy of profits in any financial year during the currency of tenure of service of the Whole-time Director, the payment of salary, commission & perquisites shall be governed by the limits prescribed under Part-II of Section-II of Schedule XIII of the Companies Act, 1956 as may for the time being in force.

No Director of the Company, other than Mr. Debasis Das Mr. Dillip Kumar Das, Mr. Deepak Kumar Das, & Mr. Subhasis Das are concerned or interested in the aforesaid contract.

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

**"RESOLVED THAT** pursuant to the provisions of section 198, 269, 309, and other applicable provisions if any, of the Companies Act, 1956, read with Schedule XIII to the said Act as amended and subject to such permissions, consents & approval from various authorities as may be required, the Company hereby accords its consent and approval for fixing the remuneration, perquisites & commissions payable to Mr. Santosh Kumar Patnaik, the Whole-time Director of the Company for a period of two years with effect from 1<sup>st</sup> April, 2009 on the terms and conditions set out below - :

#### 9.1 REMUNERATION:

##### a. SALARY :

Rs. 50,000/- per month.

##### b. PERQUISITES :

##### i) MEDICAL REIMBURSEMENT:

Reimbursement of actual medical expenses incurred in India or abroad including hospitalization, nursing home and surgical charges for himself and family to a maximum amount of Rs.25,000/- p.a.

##### ii) LEAVE /HOLIDAY TRAVEL EXPENSES :

Reimbursement of all expenses (like Travel fare, lodging, Boarding, Conveyance & other expenses) incurred for self and family during the leave/holiday period for self and family whenever undertaken whether in India or abroad once in a year to a maximum amount of Rs.25,000/- p.a .

##### iii) CLUB MEMBERSHIP:

Annual subscription fees for One Club in India.



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**iv) PERSONAL ACCIDENT INSURANCE:**

Personal accident insurance for an amount, the annual premium of which shall not exceed Rs.4,000/- per annum.

**v) Contribution to Provident Fund, Superannuation & Annuity Fund:**

The Company's contribution to provident fund is to a maximum of 12% of the salary and to Superannuation or Annuity fund will be maximum 15% of the salary.

**vi) Gratuity:**

Gratuity at the rate of half month's salary for each completed year of service.

**vii) Leave:**

Entitled for leave with full pay or encashment thereof as per the rules of the Company.

**c) AMENITIES:****i) Conveyance facilities:**

The Company shall provide suitable vehicle. All the repair, maintenance & running expenses including driver's salary shall be reimbursed by the Company.

**ii) Telephone/Mobile and/or other communication facilities:**

The Company shall be provided telephone at his residence & mobile phone to him. All expenses incurred shall be reimbursed by the Company.

**OVERALL ANNUAL SALARY & PERQUISITIES:**

The aggregate value of salary, & perquisites excluding commission in any financial year shall not exceed Rs.8.00 Lakhs ( Rupees Eight Lakhs) only.

Perquisites shall be evaluated as per Income Tax Rules whenever applicable and in absence of any such rules, perquisites shall be evaluated as per actual cost.

**d) COMMISSION/PERFORMANCE BONUS:**

i) Performance Bonus/ Commission @ 1.5% of Net Profit for each Financial Year or part there-of, computed in the manner as prescribed under Sections 198, 309 and other applicable provisions of the Companies Act, 1956 read with Schedule XIII to the Act as may for the time being in force.

**9.2. MINIMUM REMUNERATION :**

In the event of loss or inadequacy of profits in any financial year during the currency of tenure of service of the Whole-time Director, the payment of salary, commission & perquisites shall be governed by the limits prescribed under Part-II of Section-II of Schedule

XIII of the Companies Act, 1956 as may for the time being in force.

No Director of the Company, other than Mr. Santosh Kumar Patnaik is concerned or interested in the aforesaid contract.

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

**"RESOLVED THAT**, the consent of the Company be and is hereby accorded in terms of Section 94 and other applicable provisions, if any, of the Companies Act, 1956 to create additional 60,00,000 (Sixty lakhs) equity shares of Rs.10/- each and there by increasing the Authorised Share Capital of the Company from 60,00,000 (Sixty lakhs) equity shares of Rs.10/- each to 1,20,00,000 (One Crore Twenty Lakhs) equity shares of Rs.10/- each ranking pari passu with the existing equity shares of the Company".

**"RESOLVED FURTHER THAT**, the **Clause V** of the Memorandum of Association of the Company be altered as follows"

**V.** The Authorised Share Capital of the Company is Rs.12,00,00,000/- ( Rupees Twelve Crores) only divided into 1,20,00,000 ( One Crore Twenty Lakhs only) equity shares of Rs.10/- (Rupees Ten )only. Any shares of the original or increased Capital may from time to time be issued with guarantees or any rights or preference whether in respect of dividend or repayment of capital or both or any other special privileges or advantage over any shares previously issued subject to any provision or conditions and with any special rights or without any right of voting or generally on such terms as the Company may from time to time determine.

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

**"RESOLVED THAT**, the **Article 3** of the Articles of Association of the Company be altered as follows"

**3.** The Authorised Share Capital of the Company is Rs.12,00,00,000/- ( Rupees Twelve Crores) only divided into 1,20,00,000 ( One Crore Twenty Lakhs only) equity shares of Rs.10/- (Rupees Ten )each. The Company shall have power to increase consolidate, sub-divide, reduce or otherwise alter its share capital subject to the provisions of the Act..

**BY ORDER OF THE BOARD  
FOR ALFA TRANSFORMERS LIMITED**

**Sd/-**

**M. CHANDRASEKHAR  
COMPANY SECRETARY**

**PLACE : BHUBANESWAR  
Date: 27th May, 2009**



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## NOTES FOR MEMBER'S ATTENTION:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
2. An Explanatory Statement pursuant to section 173 (2) of the Companies Act, 1956 in respect of the businesses under item No.6 to 11 of the Notice as set out above, are annexed hereto.
3. The Register of Members and Share Transfer Books of the Company will remain closed from **Friday, the 24<sup>th</sup> July, 2009 to Thursday, 30<sup>th</sup> July, 2009 (both days inclusive)** in terms of provisions of section 154 of the Companies Act, 1956.
4. The dividend, if declared, will be paid within 30 days from the Annual General Meeting to the members so entitled, whose names appear in the register of members as on 30<sup>th</sup> July, 2009 being the date of Annual General Meeting of the Company. In respect of shares held in electronic form, the dividend will be paid to those beneficial owners whose name appears in the statement furnished by the depositories for the purpose.
5. Non-Resident Indian Shareholders are requested to inform Share Transfer Agent immediately:
  - (a) the change in the residential status on return to India for Permanent Settlement.
  - (b) the particulars of NRE Account with Bank in India, if not furnished earlier.
6. (a) Members are requested to notify immediately any change of address:
  - (i) to their Depository participants (DPs) in respect of their electronic share accounts; and (ii) to the Company/Share Transfer Agent in respect of their physical share folio, if any.
  - (b) In case the mailing address on this Annual Report is without the PINCODE, Members are requested to kindly inform their PINCODE immediately.
7. A member desirous of getting any information on the accounts or operations of the company is required to forward his/her queries to the company at least seven days prior to the meeting so that the required information can be made available at the meeting.
8. Members/Proxies are requested to bring their copies of Annual Report to the meeting and the attendance slip duly filled in for attending the meeting.
9. Trading in the equity shares of the company is compulsorily in dematerialized form for all investors. The ISIN (International Securities

Identification Number) allotted to the company's equity share is INE 209C01015.

10. The members who hold shares in dematerialized form are requested to bring their client ID and DP ID numbers for easy identification of attendance at the meeting.
11. Members are requested to send all communications relating to shares to the company's Share Transfer Agent. (Physical and Electronic) to MCS Limited, 77/2A, Harza Road, 5<sup>th</sup> Floor, Kolkata-700029.
12. The names and address of the stock exchanges where at the company's Share are listed, are given below :
  - a) Bombay Stock Exchange Limited, Phiroze JeeJeebhoi Tower, Dalal Street, Mumbai-400001.
  - b) The Bhubaneswar Stock Exchange Limited, (Applied for De-listing) Stock Exchange Bhavan, P-2, Jayadev Vihar, Chandrasekhar, Bhubaneswar-751023.
  - c) The Calcutta Stock Exchange Association Limited, (Applied for De-listing) 7, Lyons Range, Kolkata-700001.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956 :****ITEM No.6:**

Mr. Dillip Kumar Das was re-appointed as Managing Director of the Company with effect from 7<sup>th</sup> August, 2007 for a period of five years by the Board of Directors ("the Board") at its meeting held on 29<sup>th</sup> May, 2007 upon the terms and conditions set out in the agreement entered in to by the Company with Mr. Dillip Kumar Das and the said appointment and remuneration of Mr. Dillip Kumar Das was approved by the members of the Company at annual general meeting held on 28<sup>th</sup> July, 2007. The period of remuneration of Mr. Dillip Kumar Das has expired on 31<sup>st</sup> March, 09. However, the Remuneration Committee in its meeting on 16-05-2009 had recommended revised salary & perquisites to Whole-time Directors and Managing Director to the Board and the same was accepted in its meeting held on 27-05-2009 & are to be placed before the shareholders for adoption.

According to section 269,309 and schedule XIII of the Companies Act, 1956, the fixation of remuneration of Managing Director is subject to the approval of the shareholders at the Annual General Meeting. The resolution is proposed for this purpose.

Your Directors recommend that the resolution be passed. None of the Directors except Mr. Dillip Kumar Das, Mr. Deepak Kumar Das, Mr. Debasis Das and Mr. Subhasis Das, are interested in the proposed resolution.

**ITEM No.7:**

Member may recall that Mr. Deepak Kumar Das has been re-appointed as Executive Director of the Company for a period five years w.e.f. 2<sup>nd</sup> January, 2004 Accordingly, the tenure of office of Mr. Deepak Kumar Das has expired on





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1<sup>st</sup> January, 2009. The Board at its Meeting held on 20<sup>th</sup> October, 2008, re-appointed Mr. Deepak Kumar Das as Executive Director for a further period of five years with effect from 2<sup>nd</sup> January, 2009 and approved the remuneration of Sri Das for a period of two years. However, the Remuneration Committee in its meeting on 16-05-2009 had recommended revised salary & perquisites to Whole-time Directors and Managing Director to the Board and the same was accepted in its meeting held on 27-05-2009 & are to be placed before the shareholders for adoption.

According to section 269,309 and schedule XIII of the Companies Act, 1956, the re-appointment and remuneration of Whole-time Director is subject to the approval of the shareholders at the Annual General Meeting. The resolution is proposed for this purpose. Your Directors recommend that the resolution be passed. None of the Directors except Mr. Deepak Kumar Das, Mr. Dillip Kumar Das, Mr. Debasis Das and Mr. Subhasis Das, are interested in the proposed resolution.

### ITEM No.8:

Mr. Debasis Das was appointed as Executive Director of the Company with effect from 1<sup>st</sup> April, 2005 for a period of five years by the Board of Directors ("the Board") at its meeting held on 2<sup>nd</sup> May, 2005 upon the terms and conditions set out in the agreement entered in to by the Company with Mr. Debasis Das and the said appointment and remuneration of Mr. Debasis Das was approved by the members of the Company at annual general meeting held on 14<sup>th</sup> September, 2005. Further, in the A.G.M. held on 28<sup>th</sup> July, 2007 the tenure of remuneration of Sri Das was approved for a period of two years w.e.f. 1<sup>st</sup> April, 2007, which has expired on 31<sup>st</sup> March, 2009. However, the Remuneration Committee in its meeting on 16-05-2009 had recommended revised salary & perquisites to Whole-time Directors and Managing Director to the Board and the same was accepted in its meeting held on 27-05-2009 & are to be placed before the shareholders for adoption.

According to section 269,309 and schedule XIII of the Companies Act, 1956, the fixation of remuneration of Whole-time Director is subject to the approval of the shareholders at the Annual General Meeting. The resolution is proposed for this purpose. Your Directors recommend that the resolution be passed.

None of the Directors except Mr. Debasis Das, Mr. Deepak Kumar Das, Mr. Dillip Kumar Das and Mr. Subhasis Das, are interested in the proposed resolution.

### ITEM No.9:

Members may recall that, Mr. Santosh Kumar Patnaik, has been appointed as a Whole-time Director (Technical Service) of the Company for a period of two years w.e.f. 1<sup>st</sup> July, 2008 in the last Annual General Meeting held on 25<sup>th</sup> July, 2008. His tenure of appointment and remuneration will be expired on 30.06.2010. However, the Remuneration Committee in its meeting on 16-05-2009 had

recommended revised salary & perquisites to Whole-time Directors and Managing Director to the Board and the same was accepted in its meeting held on 27-05-2009 & are to be placed before the shareholders for adoption.

According to section 269,309 and schedule XIII of the Companies Act, 1956, the fixation of remuneration of Whole-time Director is subject to the approval of the shareholders at the Annual General Meeting. The resolution is proposed for this purpose. Your Directors recommend that the resolution be passed.

None of the Directors except Mr. Santosh Kumar Patnaik is interested in the proposed resolution.

### ITEM NO.10 :

#### **INCREASE OF AUTHORISED SHARE CAPITAL OF THE COMPANY FROM 6 CRORES TO 12 CRORES :**

The Authorised Share Capital of the Company presently stands at Rs.6,00,00,000/- (Rupees Six Crores) only divided into 60,00,000 (Sixty Lakhs) Equity shares of Rs.10/- (Rupees Ten) only. To cope with the demand of working capital requirement, capital expenditure and to enhanced productivity, it is proposed to increase the authorized share capital of the Company. It is therefore, considered advisable to increase the Authorised Share Capital of the Company from Rs.6,00,00,000/- (Rupees Six Crores) only to Rs.12,00,00,000/- (Rupees Twelve Crores) only by creation of additional 60,00,000 (Sixty Lakhs) Equity shares of Rs.10/- (Ten) each which shall rank pari passu with the existing equity shares of the Company.

Consequent upon the increase in Authorised Capital of the Company, its Memorandum of Association would require alteration so as to reflect the increase in share capital.

Your Directors recommended that the resolution be passed.

None of the Directors of the Company are concerned or interested in the above resolution except to the extent of their holding of equity shares in the Company.

### ITEM NO.11

#### **ALTER CLAUSE 3 OF ARTICLES OF ASSOCIATION OF THE COMPANY:**

Consequent upon the increase in Authorised Capital of the Company, its Articles of Association would require alteration so as to reflect the increase in share capital. Your Directors recommended that the resolution be passed. None of the Directors of the Company are concerned or interested in the above resolution.

#### **ADDITIONAL INFORMATION ON DIRECTORS RECOMMENDED FOR APPOINTMENT/RE-APPOINTMENT AT THE ENSUING ANNUAL GENERAL MEETING:**

(Pursuant to Clause 49 of the Listing Agreement)

#### **Item No.3 of Notice of AGM**

##### **Brief Profile of Mr. Sushil Kumar Nayak**

Mr. Sushil Kumar Nayak aged 47 years has done P.G.D.M. from Xavier Institute of Management, Bhubaneswar and I.C.W.A.(I) from I.C.W.I. Kolkatta. He is having 17 years

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of working experience in different organization in managerial capacities. He also worked as Principal in Rajdhani college of Engineering & Management, Bhubaneswar for 3 years. He has also worked in Ortel Communication Limited, Bhubaneswar from 2005 to 2007. Presently he is working in Imfa Group w.e.f. 2008. He is not a Director in any other Company. He is the Chairman of Share Transfer and Investor Grievance Committee of your Company.

**Item No.4 of Notice of AGM****Brief Profile of Mr. Supratim Basu**

Mr. Supratim Basu, aged 39, is a Non-Executive Director of the Company. He joined Alfa Transformers Limited on 29-01-2007. He is also a director on the boards of Nimbus Communications Limited, Park Controls and Communications Limited and Frontline Venture Services Private Limited. He has over 17 years of total experience in equities, with over 14 years spent in equity research with leading institutional brokerage houses such as Deutsche Equities India Private Limited, ICICI Securities Private Limited and ABN Amro Asia Equities (India) Private Limited. He has strong financial planning and modeling skills, besides having deep expertise in structuring sophisticated investment instruments. He has helped companies to implement and improve their corporate governance and MIS. He has also helped companies with their strategic planning exercises, including capacity expansion, marketing and internal controls planning. He holds a Masters of Management Studies (Finance) from the Jamnalal Bajaj Institute of Management Studies, Bombay University and a Bachelor of Sciences (Statistics and Operations Research) degree from R. Ruia College, Bombay University. He did not receive any remuneration from the Company in the year ended March 31, 2009

**Item No.6 of Notice of AGM****Brief Profile of Mr. Dillip Kumar Das**

Mr. Dillip Kumar Das, 61 years of age, is B.Sc., Graduate in Electrical Engineering from University College of Engineering, Burla, Sambalpur. He is a member of IEEE, USA; Institute of Standard Engineers and Fellow of Institute of Engineers India and also life member of Indian Council of Management Executives, Mumbai. He started his carrier as Asst. Engineer in Orissa State Electricity Board from 1969 to 1971 and then in Hirakud Power House, Burla from 1971 to 1973. After quitting the Government Service, he started his proprietorship business for manufacture and repair of Electrical Transformers. He is the promoter & managing Director of your company since 1982. He has 37 years of rich experience over manufacturing and repairing of transformers. He is responsible for overall technical & commercial activities including designing, production planning, marketing, import & export etc. He is also the recipient of various prestigious awards for his excellency i.e. "SAMAJASHREE AWARD"-1992- from Indian Council of Management Executives, Mumbai; "UDYOG RATNA AWARD"-1992- from Institute of Economics Studies, Kathmandu, Nepal; "CERTIFICATE

OF MERIT"-1993- from National Council Small Scale Industries, Madras and "BEST ENTERPRISE AWARD"-2003- from Utkal Chamber of Commerce & Industries Ltd., Orissa.

**Item No.7 of Notice of AGM****Brief Profile of Mr. Deepak Kumar Das**

Mr. Deepak Kumar Das, aged about 59 years of age, is Post Graduate in Chemistry from Utkal University. He started his carrier as Lecturer in Chemistry in Government College and resigned there from to join in his brother in promoting M/s Alfa Transformers Limited. He has over 27 years of experience in business including Finance and Management functions. Presently, he is Director (Finance) of your Company.

He is the Managing Director of Industrial Designs & Services Limited, a sister Company of Alfa Transformers Limited and nominee Director of Phoenix Surgicare Private Limited, (A 100% Subsidiary Company of Alfa Transformers Limited). He is also a member of Share Transfer and Investor Grievance Committee of your Company.

**Item No.8 of Notice of AGM****Brief Profile of Mr. Debasis Das**

Mr. Debasis Das, aged about 36 years of age, is a graduate from Utkal University and also hold the professional qualification of M.B.A. from X.I.M.B. He is a young, dynamic, energetic and positive esteemed person. He has been associated with the Company since 1997. He has started his carrier as a Assistant Manager (Marketing) in your Company. Due to his sincere and dedicated efforts, the Company could able to increase its sales in domestic market. He was appointed as Additional Director in the Board in their meeting held on 28.06.2004.

He is also Director of Galaxy Medicare Limited, Oricon Industries Limited & Industrial Designs & Services Limited, the sister Companies of Alfa Transformers Limited and nominee Director of Phoenix Surgicare Private Limited, (A 100% Subsidiary Company of Alfa Transformers Limited). He is also member of Remuneration Committee & Share Transfer and Investor Grievance Committee of your Company.

**Item No.9 of Notice of AGM****Brief Profile of Mr.Santosh Kumar Patnaik**

Mr. Santosh Kumar Patnaik, aged 61 years, holds a Graduate Degree in Mechanical Engineering from Sambalpur University. He served with Larsen & Tubro Limited, Orient Paper Mills Limited and Fertilizer Corporation of India for 10 years. He resigned thereto start a small-scale unit named as Oriental Insulated Conductors private Limited, which has already been amalgamated with Oricon Industries Limited. He has rich experience in the fields of Engineering, Technology, Project Consultancy, Administration and Management etc. He is a Director of Oricon Industries Limited. He is not a member of any committee of your Company.