

**Alang Marine Limite**  
SHIP BUILDERS, SHIP REPAIRERS & ENGINEE

# ALANG MARINE LIMITED 30TH AUDITED ANNUAL REPORT FOR THE YEAR 2016-17

COMPANY REGISTRATION NO: 009840

CIN NO: U35110GJ1987PLC009840

Registered with Registrar of Companies, Gujarat State

Regd.Office: Ghogha Shipyard Bhavnagar Gujarat India

Telephone: (278)2882348

E.Mail: [goghashipyard@gmail.com](mailto:goghashipyard@gmail.com)

Website: [www.alangmarineltd.com](http://www.alangmarineltd.com)



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## ALANG MARINE LIMITED

CIN: U35110GJ1987PLC009840

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DATE OF: 21/07/1987

COMPANY REGN NUMBER: 009840

INCORPORATION;

NOMINAL SHARE CAPITAL: Rs. 150000000

### 30<sup>TH</sup> ANNUAL GENERAL MEETING PROGRAMME

DATE : 30<sup>TH</sup> SEPTEMBER 2017

DAY : SATURDAY

TIME : 04.00 P.M

VENUE : Ghogha Shipyard Bhavnagar

#### NOTE TO THE SHAREHOLDERS:

As a measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting, Shareholders are requested to kindly bring their copies to the meeting.



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# ALANG MARINE LIMITED

CIN: U35110GJ1987PLC009840

## BOARD OF DIRECTORS

Mr. MAHEBOOBALI ASARIYA  
Mr. RAMJANALI ASARIYA  
Mr. PRANAYKUMAR VORA

Managing Director  
Managing Director  
Independent Director

## BANKERS OF THE COMPANY

HDFC Bank Limited, Navrangpura Branch, Ahmedabad: 380 009.

## REGISTRAR AND SHARE TRANSFER AGENT

## IN HOUSE OF THE COMPANY

### Auditors

Koshti & CO.  
Chartered Accountants  
C- 104, Dharti 3 Heaven,  
Nr. Anand Party plot,  
New Ranip,  
Ahmedabad

### Company Law Consultants

M/s. Kamlesh M Shah & Co.,

Practicing Company Secretary  
Ahmedabad

REGD. OFFICE  
BHAVNAGAR Bhavnagar GJ IN

SECRETARIAL AUDITOR  
J D KHATNANI & ASSOCIATES  
801 – A, Mahalay Building,  
Opp. Hotel President,  
Off. C.G. Road,  
Ahmedabad – 380 009

INVESTORS GRIEVANCE AND COMPLIANCE OFFICER:  
Mr. MAHEBOOBALI R. ASARIYA  
Compliance Officer



## ALANG MARINE LIMITED

CIN: U35110GJ1987PLC009840

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**ALANG MARINE LIMITED**  
CIN: U35110GJ1987PLC009840

**NOTICE**

**N**OTICE is hereby given that the 30<sup>TH</sup> Annual General Meeting of the Members of the ALANG MARINE LIMITED will be held on Saturday the 30<sup>th</sup> September, 2017 at 4:00 P.M. at the Registered office of the Company at Gogha shipyard, Gogha, Bhavnagar -364110, India to transact the following business:

**ORDINARY BUSINESS:**

- 1) To Receive, Consider, and Adopt the Audited Statement of Accounts i.e. The Audited Balance Sheet as at 31st March, 2017 The Profit & Loss Account for the year ended on that date, the report of the Auditors thereon.
- 2) To Retire by Rotation Mr. Ramjanali Akbarali Asariya Managing Director of the company and also offers himself for the re-appointment.
- 3) To Consider and if thought fit to pass with or without modification following Resolution as an ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to provisions of Section 139, 142 and other applicable provisions of the Companies Act 2013 and read with Rule 4 and 6 of the Companies (Audit and Auditors) Rules 2014 as in force, the consent of the members of the Company be and is hereby accorded to appoint M/s. Koshti & CO., Statutory Auditor., a firm of Chartered Accountants (CA FIRM Registration Number: 136519W), as Statutory Auditors of the Company at this Annual General Meeting, at such Remuneration plus reimbursement of out-of-pocket, travelling expenses etc., as may be mutually agreed between the board of Directors of the company and the Said auditors.

By order of the board  
OF ALANG MARINE LIMITED

ASARIYA

MAHEBOOBALI RAMJANBHAI

(Chairman & Managing Director)  
(DIN: 02341712)

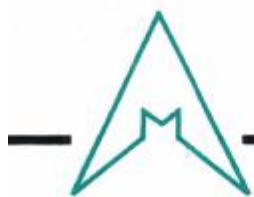
Date: 20.08.2017  
Place: Bhavnagar



**The Register of Members of the Company will remain closed from 23/09/2017 TO 30/09/2017 (both days inclusive)**

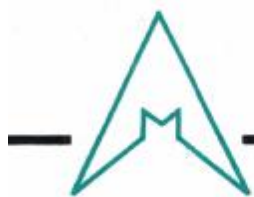
**Notes:**

1. A Member of the Company entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote and that a proxy need not be a member of the company
2. Proxies in order to be effective must be received at the Company's Registered Office not less than 48 hours before the meeting. Proxies submitted on behalf of limited companies, societies, Trusts, etc., must be backed by appropriate resolution / authority as applicable, issued on behalf of the nominating organization.
3. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. 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.
4. The Register of members and share transfer books of the Company shall remain closed from 23/09/2017 TO 30/09/2017 (Both days inclusive) as per the provisions of the Companies Act 2013 and the provisions of the SEBI (LODR), 2015.
5. Members desiring any information on accounts are requested to write to the Company 7 days before the meeting to enable the management to keep the information ready. Shareholders holding shares in physical form are requested to advise any change of address immediately to Company's Registrar. Shareholders holding shares in electronic form must advise to their respective depository participants about change in address and not to company.
6. All shareholders are requested to dematerialize their shareholding immediately as the shares are traded compulsorily in demat segment only.
7. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with



whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.

8. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (10.00 am to 5.00 pm) on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company
9. The Notice of the Annual General Meeting and Annual Report of the Company for the year ended 31st March, 2017 is uploaded on the Company's website [www.alangmarineltd.com](http://www.alangmarineltd.com) and may be accessed by the members.
10. Electronic copy of the Annual Report for 2016-17 is being sent to all the members whose email IDs are registered with the Company / Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2015-16 is being sent in the permitted mode.
11. Electronic copy of the Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company / Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
12. However as pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 read with Reg. 44 of the SEBI (LODR), 2015, the Company has not yet Signed Agreement with any of the Depositories for providing E-Voting Facilities to the Shareholders of the Company and thus Company has not provided the E-voting Facilities in the 22nd Annual General Meeting (AGM).



## **DIRECTORS' REPORT**

To,  
The Members  
ALANG MARINE LIMITED

Your Directors are pleased to present the Annual Report and the audited accounts for the financial year ended March 31, 2017.

### **FINANCIAL RESULTS**

The Financial performance of the Company, for the year ended March 31, 2017 is summarized below:

	31 <sup>st</sup> March, 2017 (Rs.)	31 <sup>st</sup> March, 2016 (Rs.)
Profit before Depreciation and Amortization Expense, Finance Cost and Tax Expenses	-28,42,576	-46,14,674
Less : Financial Cost	0	2,081
Depreciation and Amortization Expenses	20,74,005	23,38,168
Profit Before Tax	-7,68,571	-22,74,425
Less: Current Tax	0	0
- Deferred Tax	0	0
Profit After Tax	-7,68,571	-22,74,425
Add: Balance in the Profit & Loss Accounts	-3,86,23,222	-3,63,48,797
Closing Balance	-3,93,91,793	-3,86,23,222

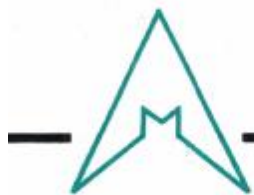
### **OPERATIONS**

During the financial year, the Net loss of the Company is Rs.7,68,571/- as compared to the Net loss in the previous year i.e. Rs.22,74,425/-. Your Directors expects to achieve better performance in future and are taking maximum efforts to control the cost and optimize the results in the coming year.

### **DIVIDEND**

Due to operational loss incurred during the year, your directors do not recommend payment of any dividend on equity shares.





## TRANSFER TO RESERVES

During the year under review, no sum has been transferred to General Reserves of the Company.

## PUBLIC DEPOSITS

During the year under review, the Company has not accepted any public deposits.

## DIRECTORS

During the year Ramjanali Asariya, Director of the Company retire by rotation and being eligible has offered himself for re-appointment. The members are therefore requested to re-appoint him in the forthcoming Annual General Meeting.

## DECLARATION BY INDEPENDENT DIRECTORS

All the Independent Directors of the Company do hereby declare that:

(1) All the Independent Directors of the Company are neither Managing Director, nor a Whole Time Director nor a Manager or a Nominee Director.

(2) All the Independent Directors in the opinion of the Board are persons of integrity and possesses relevant expertise and experience.

(3) Who are or were not a Promoter of the Company or its Holding or subsidiary or associate company.

(4) Who are or were not related to promoters or directors in the company, its holding, subsidiary or associate company.

(5) Who has or had no pecuniary relationship with the company, its holding, subsidiary or associate company or their promoters or directors, during the two immediately preceding financial years or during the current financial year

(6) None of whose relatives has or had pecuniary relationship or transaction with the company, its holding, subsidiary, or associate company, or their promoters, or directors, amounting to two per cent or more of its gross turnover or total income or fifty lakhs rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year,

(7) Who neither himself, nor any of his relatives,

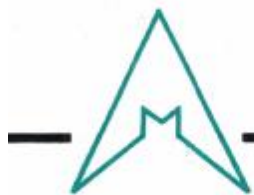
(a) Holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of three financial years immediately preceding the financial year in which he is proposed to be appointed.

(b) Is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial years in which he is proposed to be appointed of

(i) A firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; OR

(ii) Any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten per cent, or more of the gross turnover of such firm;

(iii) Holds together with his relatives two per cent, or more of the total voting power of the company;  
OR



- (iv) Is a Chief Executive or director, by whatever name called, or any non-profit organization that receives twenty five per cent or more of its receipts from the Company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two per cent or more of the total voting power of the company; OR
- (v) Who possesses such other qualifications as may be prescribed.

#### SUBSIDIARIES/ JOINT VENTURES/ ASSOCIATES

The Company does not have any Subsidiaries/ Joint Ventures/ Associates.

#### INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has adequate system of internal controls to ensure that all the assets are safeguarded and are productive. Necessary checks and balances are in place to ensure that transactions are adequately authorized and reported correctly.

#### DECLARATION BY BOARD AS PER REQUIREMENT OF SECTION 178 (1)

In compliance with Section 178 (1) as also in compliance with Clause 49 of the Listing Agreement, the Board of Directors do hereby declare that:

- (i) The Company has proper constitution of the Board of Directors including independent directors in proportion as per requirement of SEBI (LODR), 2015. However, the Company is still in process for appointing a suitable person as woman director as required under Section 149 of the Companies Act, 2013.
- (ii) The Company has constituted Nomination and Remuneration Committee, Stakeholders Relationship Committee, Audit Committee as per requirements of the SEBI (LODR), 2015 and provisions of the Companies Act 2013.
- (iii) The Company has the policy for selection and appointment of independent directors who are persons of reputation in the society, have adequate educational qualification, sufficient business experience and have integrity & loyalty towards their duties.
- (iv) The Company pays managerial remuneration to its Managing/Whole Time Directors based upon their qualification, experience and past remuneration received by them from their previous employers and company's financial position.
- (v) The Independent Directors are paid sitting fee for attending Board and other committee meetings as decided by the Board from time to time. This sitting fee is decided considering the financial position of the company.
- (vi) The Company is not paying any commission on net profits to any directors.
- (vii) During the year the Board has met 4 times during the year. The details of presence of every director at each meeting of the Board including the meetings of the Committees, if any, are given in the reports of the Corporate Governance.