



ANNUAL REPORT
2018-19



Riding High on
INDIA'S
Consumption Boom

CENTURY EXTRUSIONS LIMITED

Aluminium Extrusions & Value Added Products



MISSION



To provide high quality Aluminium Extruded Products and superior customer service with a focus on value added products to ensure the customers get ready to use products.

VISION

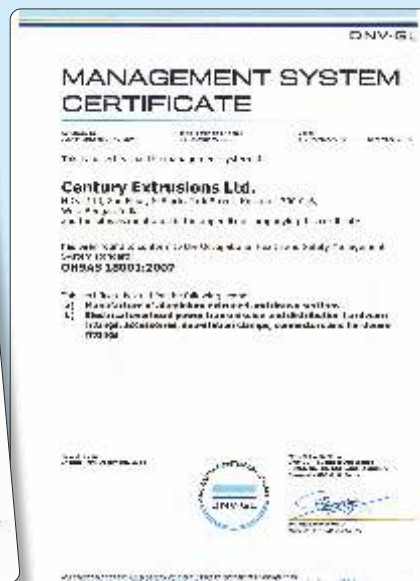


We shall strive to continuously expand our aluminium extrusion business and be the supplier of first choice to all of competence.

VALUES



Commitment - Do whatever it takes to deliver superior customer value.
Courtesy - Towards our Customers, Employees, Vendors and the Society at large.
Integrity - Honesty in every action.
Speed - Act with urgency to deliver what we promise.
Team work - Thinking and working together across hierarchy levels.



Corporate Information

BOARD OF DIRECTORS

Mr. Vikram Jhunjhunwala	- Chairman & Managing Director
Mr. Madan Gopal Todi	- Director
Mr. Raj Kumar Sharma	- Director
Mr. Arun Kumar Hajra	- Director
Mrs. Suhita Mukhopadhyay	- Director

CHIEF FINANCIAL OFFICER

Mr. Nitesh Kumar Kyal

COMPANY SECRETARY

Mr. Rohit Kumar

STATUTORY AUDITORS

M/s. A. K. Meharia & Associates
Chartered Accountants
2, Garstin Place, 2nd Floor,
Kolkata - 700001

COST AUDITORS

M/s. N. Radhakrishnan & Co
Cost Accountants
11 A, Dover Lane Flat B1/34
Kolkata - 700029

INTERNAL AUDITORS

M/s. Chhaparia & Associates
Shantiniketan Building'
8, Camac Street, 5th Floor,
Suite No. 502, Kolkata - 700 017

SECRETARIAL AUDITORS

M/s. AL & Associates
24, N.S. Road 4th Floor, Room No. 33
Kolkata - 700 001

REGISTRAR & SHARE TRANSFER AGENTS

CB Management Services Pvt. Ltd.
P-22, Bondel Road, Kolkata-700019
Telephone: +91 33 22806692/6693/6694
Fax: +91 33 2287-0263
E-mail: rta@cbmsl.com

BANKERS

State Bank Of India
Punjab National Bank
Punjab & Sind Bank
Axis Bank Limited
HDFC Bank Limited

Registered Office

113, Park Street, 'N' Block,
2nd Floor, Kolkata - 700016
Ph : +91 (033) 2229 1012/1291
Fax : +91 (033) 2249 5656
Email : century@centuryextrusions.com
secretary@centuryextrusions.com

WORKS

WBIDC Industrial Growth Centre
Plot No. 7A, Sector-B, P.O. Rakhajungle,
Nimpura, Kharagpur-721301
West Midnapore (West Bengal)
Ph. : +91 (03222) 233 310/324
Fax : +91 (03222) 233 304
Email : works@centuryextrusions.com

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CENTURY EXTRUSIONS LIMITED

(CIN: L27203WB1988PLC043705)

Regd. Office: 113, Park Street, N Block, 2nd Floor,
Kolkata – 700016

Phone: +91 33 2229 1012/1291

Fax: +91 33 2249 5656

Email: secretary@centuryextrusions.com

Website: www.centuryextrusions.com

NOTICE

Notice is hereby given that the Thirty First Annual General Meeting of the Members of Century Extrusions Limited will be held on Monday, the 12th day of August, 2019 at 10:30 A.M. at Bharatiya Bhasha Parishad (Sitaram Seksaria Auditorium), 36A, Shakespeare Sarani, Kolkata-700017 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Profit & Loss Account for the year ended 31st March 2019, the Balance Sheet as on that date and the Reports of the Directors and Auditors thereon.

SPECIAL BUSINESS

2. **Re-appointment of Shri Vikram Jhunjunwala (DIN:00169833) as Chairman & Managing Director of the Company w.e.f. 12th February, 2019 upto 11th February, 2022.**

To consider and if thought fit, to pass with or without modification(s), the following resolutions as **Special Resolutions** :

"RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors and pursuant to the provisions of Sections 196, 197, 198, 203 and all other applicable provisions if any, read with Schedule V of the Companies Act, 2013 ('Act') and pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended and other applicable provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and any subsequent amendment/ modification in the Rules, Act and/or applicable laws in this regard, the approval of the Members of the Company be and is hereby accorded for the re-appointment and payment of remuneration to Shri Vikram Jhunjunwala (DIN: 00169833) as Chairman & Managing Director of the Company for

a period of three years effective from 12.02.2019 to 11.02.2022, on the terms and conditions as mentioned below and specifically approved with powers to the Board of Directors (which term shall be deemed to include any committee thereof for the time being and from time to time, to which all or any of the powers hereby conferred on the Board by this resolution may have been delegated) to alter, amend, vary and modify the terms and conditions of the said re-appointment and remuneration payable from time to time as they deem fit in such manner and within the limits prescribed under Schedule V to the said Act or any statutory amendment(s) and/or modification(s) thereof:

1. Term of Appointment:

With effect from 12th February, 2019 to 11th February, 2022

2. Remuneration:

So long as Shri. Vikram Jhunjunwala performs his duties and confirms to the terms and conditions contained in this Agreement, he shall, subject to such approvals as may be required, be entitled to the following remuneration subject to deduction at source of all applicable taxes in accordance with the laws for the time being in force.

Salary: Rs. 2,28,000/- per month.

Benefits, Perquisites, Allowances determined by the Board in terms of approval and recommendation given by the Nomination and Remuneration Committee at their meeting held on February 11, 2019.

Housing: Rent free accommodation or House rent allowance @ 40% of Salary

Medical reimbursement: Reimbursement of medical expenses to the extent of Rs. 15000/- per annum.

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Leave Travel Concession: Reimbursement of leave travel expenses incurred for self and family in accordance with the Rules of the Company upto a maximum of Rs.1,00,000/- per annum.

Club Membership : Annual subscription fees subject to a maximum of two clubs.

Personal Accident Insurance : Personal accident Insurance for an amount, annual premium of which does not exceed Rs.10,000/-.

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

Contribution to Provident Fund : The Company's contribution to Provident Fund not exceeding 12% of salary.

Leave : Leave with full pay or encashment thereof as per the Rules of the Company.

Explanation : Perquisites shall be evaluated as per Income tax Rules, whenever applicable and in absence of any such rule, perquisites shall be evaluated at actual cost.

Conveyance Facilities : The Company shall provide suitable vehicle. All the repairs, maintenance and running expenses including driver's salary shall be reimbursed by the Company.

Telephone, telex and other communication facilities: The Company shall provide telephone, telefax and other communication facilities at the Managing Directors residence. The Company shall reimburse all the expenses incurred.

Sitting Fees : Shri. Vikram Jhunjunwala will not be paid any sitting fees for attending the meetings of the Board of Directors or any Committee thereof. He will be reimbursed the entertainment and other expenses actually incurred for the business of the Company subject to such limits as may be fixed by the Board from time to time.

Minimum Remuneration:

In the event of loss or inadequacy of profits in any financial year during the currency of tenure of service agreement of the Managing Director, the Company may continue to pay him remuneration by way of salary, perquisites and other allowances as specified above subject to the provisions of Section II of Part II of Schedule V of the Companies Act, 2013

as may for the time being be in force, as minimum remuneration.

Remuneration from Two Companies:

Shri. Vikram Jhunjunwala will get remuneration from two Companies, the approval of the shareholders is sought by way of a Special Resolution to fix the maximum limit as specified in Part II read with Part V of Schedule V of the Companies Act, 2013

Miscellaneous:

Subject to the provisions of the Act, Shri. Vikram Jhunjunwala shall not retire as director by rotation till he continues to hold office of the Chairman & Managing Director.

His office of the Chairman & Managing Director will come to an end if he ceases to hold office as director for any reason.

While he holds the office of Chairman & Managing Director or at any time thereafter Shri. Vikram Jhunjunwala will not reveal to any person, or use for his own or somebody else's benefit, any confidential information concerning Company's business or affairs or any trade secrets or processes of the Company and also use his best endeavors to prevent any other person from doing so.

This Agreement contains the entire understanding between the Parties and supersedes all previous written or oral agreements, arrangements, representations, and understandings (if any) relating to the subject matter hereof. Parties confirm that they have not entered into this Agreement upon the basis of any representations that are not expressly incorporated into this Agreement. Neither oral explanation nor oral information given by any Party shall alter or affect the interpretation of this Agreement.

RESOLVED FURTHER THAT Shri Vikram Jhunjunwala (DIN: 00169833) Chairman & Managing Director of the Company be and is hereby authorised, empowered and vested with the substantial powers of the Management of the Company for carrying out the affairs and activities of the Company subject to the superintendence, control and direction of the Board of Directors of the Company.

RESOLVED FURTHER THAT the Board of Directors (which term shall, unless repugnant to the context

Notice (Contd.)

or meaning thereof, be deemed to include a duly authorised 'Committee' thereof) be and is hereby authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution."

3. **To approve the Re-appointment of Shri Madan Gopal Todi (DIN: 00112568) as an Independent Director of the Company with effect from 05.09.2019, whose current period of office is expiring on 04.09.2019**

To consider and if thought fit, to pass with or without modification(s), the following resolutions as Special Resolutions:

"**RESOLVED THAT** pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their respective meetings held on 22nd May, 2019 and pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of Listing Regulations (including any statutory modification(s) or reenactment thereof for the time being in force), the approval of the Members of the Company be and is hereby accorded for re-appointment of Shri Madan Gopal Todi(DIN:00112568) whose current period of office is expiring on 4th September, 2019 and who has submitted a declaration confirming the criteria of Independence under Section 149(6) of the Companies Act, 2013 read with the Listing Regulations, as amended from time to time, and who is eligible for re-appointment for a second term under the provisions of the Companies Act, 2013, Rules made thereunder and Listing Regulations and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, as an Independent Non-Executive Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for 5 (five) consecutive years on the Board of the Company for a term w.e.f. 5th September, 2019 upto 4th September, 2024;

RESOLVED FURTHER THAT pursuant to Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018

("Amendment Regulations, 2018"), Shri Madan Gopal Todi(DIN 00112568) on attaining the age of 75 (seventy five) years, during the above term of re-appointment, the continuation of such appointment as an Independent Non-Executive Director of the Company for 5 years on the same terms and conditions of such re-appointment even after attaining the age of 75 years, will be considered as requisite approval from shareholders as required in the Amendment Regulations, 2018;

RESOLVED FURTHER THAT the Board of Directors (which term shall, unless repugnant to the context or meaning thereof, be deemed to include a duly authorised 'Committee' thereof) be and is hereby authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution."

4. **To approve the Re-appointment of Shri Raj Kumar Sharma (DIN:02813585) as an Independent Director of the Company with effect from 05.09.2019, whose current period of office is expiring on 04.09.2019**

To consider and if thought fit, to pass with or without modification(s), the following resolutions as Special Resolutions:

"**RESOLVED THAT** pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their respective meetings held on 22nd May, 2019 and pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of Listing Regulations (including any statutory modification(s) or reenactment thereof for the time being in force), the approval of the Members of the Company be and is hereby accorded for re-appointment of Shri Raj Kumar Sharma (DIN: 02813585) whose current period of office is expiring on 4th September, 2019 and who has submitted a declaration confirming the criteria of Independence under Section 149(6) of the Companies Act, 2013 read with the Listing Regulations, as amended from time to time, and who is eligible for re-appointment for a second term under the provisions of the Companies Act, 2013, Rules made thereunder and Listing Regulations and in

Notice (Contd.)

respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, as an Independent Non-Executive Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for 5 (five) consecutive years on the Board of the Company for a term w.e.f. 5th September, 2019 upto 4th September, 2024;

RESOLVED FURTHER THAT the Board of Directors (which term shall, unless repugnant to the context or meaning thereof, be deemed to include a duly authorised 'Committee' thereof) be and is hereby authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution."

5. **To approve the Re-appointment of Shri Arun Kumar Hajra (DIN:05300348) as an Independent Director of the Company with effect from 05.09.2019, whose current period of office is expiring on 04.09.2019**

To consider and if thought fit, to pass with or without modification(s), the following resolutions as Special Resolutions:

"**RESOLVED THAT** pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their respective meetings held on 22nd May, 2019 and pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of Listing Regulations (including any statutory modification(s) or reenactment thereof for the time being in force), the approval of the Members of the Company be and is hereby accorded for re-appointment of Shri Arun Kumar Hajra (DIN:05300348) whose current period of office is expiring on 4th September, 2019 and who has submitted a declaration confirming the criteria of Independence under Section 149(6) of the Companies Act, 2013 read with the Listing Regulations, as amended from time to time, and who is eligible for re-appointment for a second term under the provisions of the Companies Act, 2013, Rules made thereunder and Listing Regulations and in respect of whom the Company has received a notice

in writing from a Member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, as an Independent Non-Executive Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for 5 (five) consecutive years on the Board of the Company for a term w.e.f. 5th September, 2019 upto 4th September, 2024.

RESOLVED FURTHER THAT the Board of Directors (which term shall, unless repugnant to the context or meaning thereof, be deemed to include a duly authorised 'Committee' thereof) be and is hereby authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution."

6. **Appointment of Shri Rajib Mazumdar (DIN: 08508043) as a Non-Executive-Director of the Company.**

To consider and if thought fit, to pass with or without modification(s), the following resolutions as Ordinary Resolutions:

"**RESOLVED THAT** pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their respective meetings held on 22nd May, 2019 and pursuant to the provisions of Sections 152 read with relevant rule and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of Listing Regulations (including any statutory modification(s) or reenactment thereof for the time being in force), the approval of the Members of the Company be and is hereby accorded for appointment of Shri Rajib Mazumdar (DIN:08508043) in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as Non Executive Director of the Company, whose office is liable to retire by rotation;

RESOLVED FURTHER THAT the Board of Directors (which term shall, unless repugnant to the context or meaning thereof, be deemed to include a duly authorised 'Committee' thereof) be and is hereby authorised to do and perform all such acts, deeds,

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matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution."

7. Ratification of remuneration of Cost Auditors for the Financial Year 2019-20.

To consider and if thought fit, to pass with or without modifications, the following resolutions as Ordinary Resolutions:

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions 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) and other Rules framed there under, payment of remuneration of 25,000/- plus out of pocket expenses and applicable taxes to M/s. N. Radhakrishnan & Co., having office at 11A, Dover Lane, Flat B 1/34, Kolkata 700029, appointed by the Board of Directors of the Company for carrying out Cost Audit of the Company for financial year 2019-20, be and is hereby approved and ratified.

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 above resolution."

**By order of the Board of Directors
For Century Extrusions Limited**

Rohit Kumar

Company Secretary

Place : Kolkata

Dated : 22.05.2019

ACS: 37781

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ABOVE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIM AND A PROXY NEED NOT BE A MEMBER. PROXIES, IN ORDER TO BE VALID MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING. A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY.
2. The Register of Members and Share Transfer Books of the Company shall remain closed from 06.08.2019 to 12.08.2019 (Both days inclusive) for AGM.
3. Shareholders desiring any information as regards the Accounts are requested to write to the Company at an early date so as to enable the Management to keep the information ready.
4. In case of joint holder attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. Members, who hold the shares in de-materialized form, are requested to bring their client ID and DP ID Nos. for easier identification of attendance at the meeting.
6. Members who hold shares in physical form are requested to notify any change in their address/mandate/bank details/e-mail address to M/s C. B. Management Services Pvt. Ltd, the Registrar and Share Transfer Agents of the Company and always quote their Folio Number in all correspondence with the Company.
7. An Explanatory Statement required under Section 102(1) of the Companies Act, 2013 in respect of the businesses as mentioned under Item Nos.2 to 6 of the Notice are annexed hereto.
9. Members / Proxies should bring the Attendance Slip duly filled in for attending the meeting.
10. Electronic copy of the Notice of the aforesaid Annual General Meeting (AGM) 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's Registrar and Share Transfer Agents/Depository Participant(s) for communication purposes unless any Member has requested for a hard copy of the same. For Members who have not registered their email IDs, physical copies of the Notice of the aforesaid AGM of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent.
11. Members are requested to register their e-mail addresses with the Company / Depository Participant to enable us to send you the Report and Accounts, Notices etc. in electronic mode, as a measure of support to the Green Initiative in Corporate Governance of the Ministry of Corporate Affairs, Government of India.

Notice (Contd.)

12. Members are requested to bring the admission slips along with their copies of the Annual Report to the meeting.
13. The Company has provided facility of e-voting to its members as prescribed under the Companies Act, 2013. The instructions for e-voting are annexed to this Notice.
14. Corporate Members intending to send their authorized representative are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.
15. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.
16. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 read with Rules issued there under will be available for inspection by the members at the Annual General Meeting.
17. The board of director of the company has proposed to appoint one executive director of the company who will be liable to retire by rotation.
18. SEBI vide its circular dated 20th April 2018 has made it mandatory for the Bank to collect copy of Income Tax Permanent Account Number (PAN) and bank account details of all securities holders holding securities in physical form. Accordingly, all Shareholders holding shares in physical form are requested to submit to C. B. Management (RTS), the said documents duly attested.
19. **The instructions for e-voting are as under:**

In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") and Section 108 of the Companies Act, 2013, read with rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide its members the facility to exercise their right to vote at the 31st Annual General Meeting (AGM) by electronic means. Voting rights shall be reckoned on the number of shares registered in the names of the shareholders

as on 05.08.2019. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide the e-voting facilities. The e-voting procedure is given hereunder:

- (i) The voting period begins on 09th August, 2019 at 9.00 A.M. And ends on 11th August, 2019, at 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 05th August, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form

PAN	<ul style="list-style-type: none"> • Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.
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