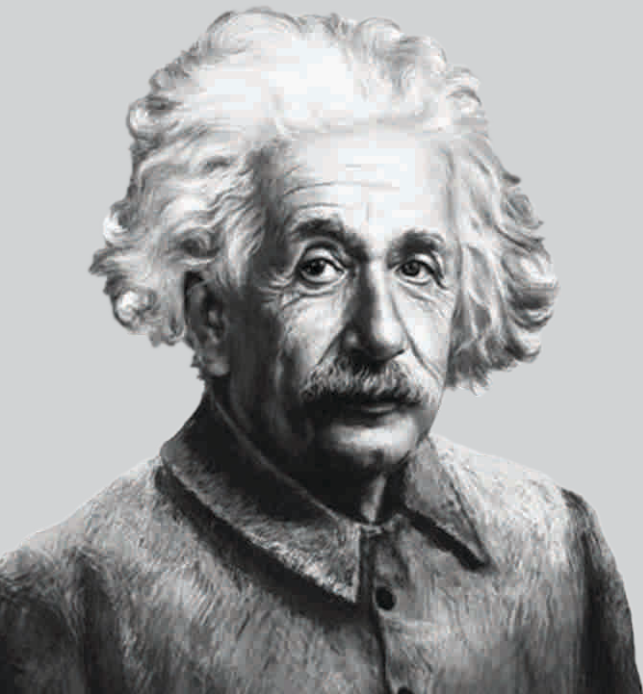


# Annual Report 2016-17



**STRIVE NOT  
TO BE A  
SUCCESS,  
BUT  
RATHER  
TO BE OF  
VALUE**

**-ALBERT EINSTEIN**

## **CORPORATE INFORMATION**

### **Board of Directors**

Mr. Ravinder Nath Jain	Chairman & Managing Director
Ms. Priti Jain	Promoter Director
Mr. Ashish Jain	Executive Director
Mr. Sandeep Verma	Director
Mr. Rajesh Jain	Independent Director
Mr. Ashok Jain	Independent Director
Mr. Amit Jain	Independent Director
Mr. Suresh Chander Malik	Independent Director
Mrs. Dipti Jain	Additional Director
Mr. Rajpal Jain	Additional Director

### **COMPANY SECRETARY**

Mr. Sandeep Kumar Agarwal

### **AUDITORS**

**Khandelwal and Khandelwal Associates**

Chartered Accountants

Indore

### **BANKER(S)**

Andhra Bank, Green Park, New Delhi

### **REGISTERED OFFICE**

4/5, 1<sup>st</sup> Floor, Asaf Ali Road,

New Delhi - 110002

Telephone: 91-011-40081800-30

Telefax : 91- 011-23260320

Email : info@maanaluminium.in

Website : www.maanaluminium.in

### **PLANT**

Plot No. 67-A, Sector 1, Pithampur

Industrial Area, Dist.: Dhar (M.P.),

Ph.: 07292-253446, 253618

### **REGISTRAR AND SHARE TRANSFER AGENT**

**M/s. Link Intime India Pvt. Limited**

44, Community Centre, II<sup>nd</sup> Floor, Naraina Industrial Area

Phase-I, Near PVR Cinema, New Delhi-110028

Ph : 011-41410592-3-4

Fax : 011-41410591

Email : delhi@linkintime.co.in

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## ***Chairman & MD Message***

### **Dear Fellow Shareholders**

We are proud to share the performance for our company for Financial Year 16-17, during the period Maan Aluminium has once again demonstrated its strong determination to continuously deliver value to its shareholders and also provide sustainable growth, thus building a stronger organisation.

### **Performance**

The company has seen immense growth and the same is reflected in our numbers, year on year we can see the total revenue has increased from 190.33 Cr last year to 349.56 Cr this year, which is more than double. Most of the growth is attributed to trading, in addition to an increase in our export market.

### **Twists & Turns in the Indian Market place**

The demonetisation drive by the government impacted the extrusion industry equally but it only showed minimal deviation in performance and revenues of Maan Aluminium Ltd. On the other hand the implementation of the Goods and Services Tax (GST), which is a major milestone in Indian policies is seen as a positive impact on our industry and hopefully widen the market for organised stakeholders.

### **Global Environment**

The commodity market has seen a good recovery across the board which has helped the primary and secondary manufacturers to improve pricing and margins. In addition, as per the World Bank forecast India is expected to grow at 7.2%; highest among the developing economies of the world, signifying opportunities for expansion through global business channels.

In comparison, developments in China on air pollution will result in production cuts during the winter months which would help strengthen global aluminium prices. Further more the United States has raised dumping issues against China and this would help developing economies especially India to increase exports to the United States.

### **Road ahead**

The growth of our company has been immense and we will continue to stride forward in the coming years as well. Growth forecasted in the next financial year will be influenced by the positive impact of domestic and global policies, in addition to inclusive growth via increased capacity utilisation and expansion.

### **Ravinder Nath Jain**

(Chairman and Managing Director)



## CEO Message

Maan Aluminium has delivered good operational performance for the year ended 31st March 17, we reported Net revenues of Rs.350 Cr. We remain committed to maintaining a strong balance sheet. We are expanding and have strong expansion plan on the cards. Our performance is a result of hard work and outstanding commitment of our employees. On the behalf of board, I would like to take this opportunity to thank them for their continued contributions to Maan's performance.

The true measure of a company is how it performs in adverse conditions, so while the commodities sector came under considerable pressure in FY 2016, impacting our financial performance and resulting in impairment charges. Our employees rose to the challenge and the momentum they generated in the previous year came through ensuring a good set of results.

### India Outlook

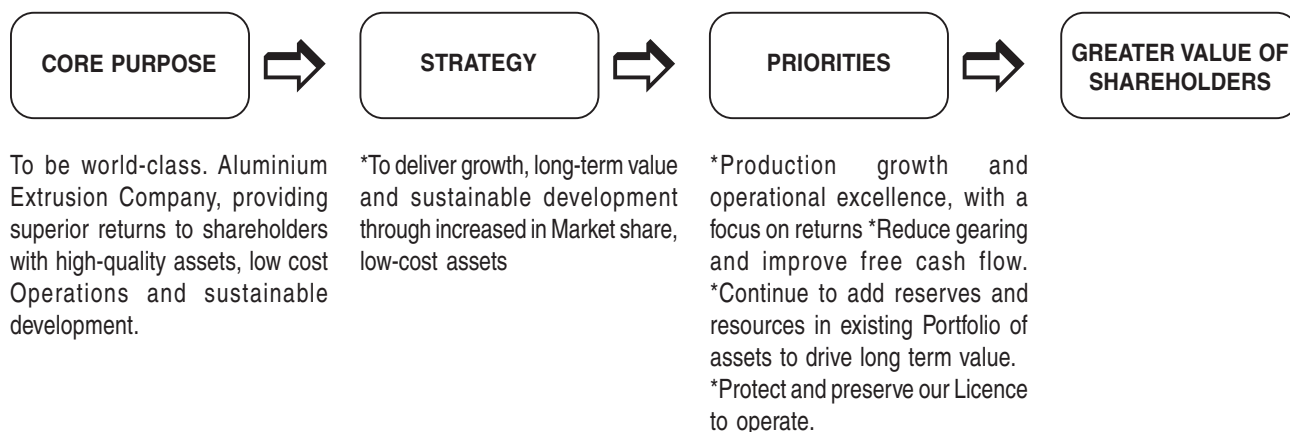
India's Government is focused on economic growth and job creation with major infrastructure investment programmes, a focus on reducing imports and increasing manufacturing through its "Make in India" campaign.

### Health and Safety

Starting with safety, I remain unequivocal on the subject of safety, there is no greater priority and no commercial or operational consideration may ever override it. When I joined the Company two years ago as CEO. Safety was the area that I identified as needing the most improvement.

No personal injury – is ever acceptable and we have been leading zero harm campaign to bring about a new culture of safety across the Company. Zero incidents on our sites is the only acceptable outcome, and we are redoubling our efforts to instil safety awareness, driven by every leader at every site.

### Strategic Framework



**Sandeep Verma**  
(CEO)

## NOTICE

Notice is hereby given that the **Fourteenth Annual General Meeting** of the members of **Maan Aluminium Limited** will be held on Monday, the 26<sup>th</sup> day of June 2017 at Tivoli Grand Resort Hotel, Main GT Karnal Road, New Delhi at 12.00 Noon to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2017 and Statement of Profit & Loss Account for the year ended on that date and the Reports of the Board of Directors and the Auditors thereon.
2. To confirm the payment of interim dividend of ₹ 1/- per equity share of ₹ 10/- each for the financial year ended 31.03.2017.

3. To appoint a director in place of Ms. Priti Jain (DIN No. 01007557), who retires from office by rotation and being eligible, offers himself for re- appointment.

**"RESOLVED** that Ms. Priti Jain (DIN No. 01007557), who retires by rotation from the Board of Directors pursuant to the provisions of section 152 of the Companies Act, 2013 and as per the Company's Articles of Association be and is hereby reappointed a Director of the Company."

4. To appointment of Statutory Auditors of the Company and to fix their remuneration and in this regards pass with or without modification(s), the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of section 139 and all other applicable provisions, if any of the Companies Act, 2013 and the Companies (Audit and Auditors) Rule, 2014 the members of the company do hereby re-appoint (Second Term) M/s. Khandelwal and Khandelwal Associates, (Firm Registration No. 008389C) Chartered Accountants, as the Statutory Auditors of the Company to hold office from the conclusion of this **Fourteenth Annual General Meeting** till the conclusion of Seventeenth Annual General Meeting, subject to ratification of the appointment by the shareholders annually, at a remuneration to be decided annually by the Board of Directors in consultation with the Auditors plus service tax and reimbursement of travelling and out of pocket expenses incurred by them for the purpose of audit of accounts of the Company."

### SPECIAL BUSINESS:

5. To fix remuneration of M/s Vinod Bhatt & Associate (Membership No. 23745), the Cost Auditor of the Company and in this regard to consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, including any statutory modification(s) or re-enactment thereof for the time being in force, M/s. Vinod Bhatt & Associate, Cost Accountants (Membership No. 23745), appointed as Cost Auditors, by the Board of Directors of the Company, to conduct the audit of the cost accounting records of the "Aluminium" manufactured by the Company for the financial year ending March 31, 2018, consent of the members of the Company be and is hereby accorded for payment of remuneration amounting to ₹ 75,000/- (Rupees Seventy Five thousand only) excluding service tax and out of pocket expenses, if any."

**"RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, directors or key managerial personnel of the Company be and are hereby severally authorized to do all acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the matter aforesaid and further to do all acts, deeds matters and things as may be necessary, proper or desirable or expedient to give effect to the above resolution."

6. To consider, and if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:

**"RESOLVED THAT,** pursuant to the recommendation of the Board of Directors and in accordance with the provisions of Section 63 of the companies act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013 read with the relevant Rules thereof (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the enabling provisions of the Memorandum and Articles of Association of the Company and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2009 (the regulations), including any amendment or modification of the Act and/ or the Regulations and subject to such other necessary approvals, permissions and sanctions, as may be required and subject to such terms and modifications as may be specified while according such approvals, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company, including any committee thereof (hereinafter referred to as the Board) for capitalization of sum of ₹ 3,38,03,040/- out of the Free Reserves/ Company's Securities Premium of the Company or any other permitted reserves/ surplus of the Company for the purpose of issue of Bonus Shares of ₹ 10/- each, credited as fully paid- up to the holders of the Equity Shares of the Company, whose name appear in the Register of Members, on the 'Record Date', to be determined by Board of Directors of the Company in consultation with BSE Limited and National Stock Exchange of India Limited for this purpose, in the proportion

of 1 (one) fully paid up Equity Share of ₹ 10/- (Rupees Ten only ) each, for every 1 (One) fully paid-up Equity Shares of ₹ 10/- (Rupees Ten only) as bonus equity share each held by members or allotted to such member i.e. in the ratio of 1:1 (One bonus share for every One equity share held) as on the Record Date and that the Bonus shares so distributed shall, for all purpose, be treated as an increase in the nominal amount in the Capital of the Company held by such member, and not as income."

**"RESOLVED FURTHER THAT** all such new equity shares issued and allotted shall in all respects rank pari-passu with the existing fully paid up equity shares of the Company, with a right, to participate in dividend in full, if any, to be declared after the date of allotment of these equity shares."

**"RESOLVED FURTHER THAT** fractions, if any, arising out of the issue and allotment of the Bonus equity shares shall be allotted by the Company and the Company shall not issue any certificate or coupon in respect thereof but all fractional entitlements, if any, shall be consolidated and the Bonus shares, in lieu thereof, shall be allotted by the Board to the nominee (s) to be appointed by the Board, who shall hold the same as trustee (s) for the members entitled thereto, and sell the said shares so arising at the prevailing market rate and pay to the Company the net sale proceeds thereof, after adjusting there from the cost and expenses in respect of such sale, for distribution to Members in proportion to their fractional entitlements."

**"RESOLVED FURTHER THAT** the Board be and is hereby authorised to take necessary steps for listing of bonus equity shares so allotted on the Stock Exchange where the equity shares of the Company are listed as per the provisions of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 with the Stock Exchange concerned, the regulations and other applicable laws and regulations and to make necessary application to National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL) for crediting the Bonus Shares to the individual Depository accounts of the allottees."

**"RESOLVED FURTHER THAT** the allotment of the Bonus shares as aforesaid, to the extent they relate to the Non Resident Members of the Company, shall be subject to such approval, if any, of the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and Regulations there under, as amended from time to time, as may be necessary."

**"RESOLVED FURTHER THAT** for the purpose of giving effects to the above Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things and execute all such documents, instruments and writings as may be required and as it may in its sole and absolute discretion, deem necessary, expedient or incidental in regard to issue and allotment of Bonus Shares including but without limitation to filling of any documents with any statutory/other concerned authorities if any and to settle any question, difficulty or doubt that may arise in regard as the board in its absolute discretion may deem necessary or desirable and its decision shall be final and binding."

7. To increase the Authorized Share Capital of the Company and in this regard, to consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**RESOLVED THAT** pursuant to the provision of section 13, 61 and 64 and all other applicable provisions, if any, of the Companies Act, 2013, the existing Authorized Capital of company amounting to ₹ 10,00,00,000 (₹ Ten Crores) divided into 1,00,00,000 (One Crore) shares of ₹ 10/- each be and is hereby increased to ₹ 15,00,00,000 (₹ Fifteen Crores) divided into 1,50,00,000 (One Crore Fifty Lakhs) shares of ₹ 10/- each by addition thereto a sum of ₹ 5,00,00,000 divided into 50,00,000 equity shares of ₹ 10/- each, ranking pari passu with the existing shares of the company.

**"RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, directors or key managerial personnel of the Company be and are hereby severally authorized to do all acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the matter aforesaid and further to do all acts, deeds matters and things as may be necessary, proper or desirable or expedient to give effect to the above resolution."

8. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:-

**"RESOLVED THAT** pursuant to the provisions of Section 13 & 14 and other applicable provisions of the Companies Act 2013, the existing clause V of the Memorandum of Association and Clause 5 of the article of association be substituted by the following new clause:

V(a). The Authorized Share Capital of the Company is ₹ 15,00,00,000 (₹ Fifteen Crores) divided into 1,50,00,000 (One Crore Fifty Lakhs) shares of ₹ 10/- each.

5 The Authorized Share Capital of the Company is ₹ 15,00,00,000 (₹ Fifteen Crores) divided into 1,50,00,000 (One Crore Fifty Lakhs) shares of ₹ 10/- each with a power of company to increase, reduce or modify the capital and to divide all or any of the shares in the capital of the company, for the time being, and to classify and reclassify such shares from shares of one class into shares of other class or classes and to attach thereto respectively such preferential, deferred, qualified or other special rights, privileges, conditions or restrictions as may be determined by the company in accordance with the Articles of Association of the company



and to vary, modify or abrogate any such rights, privileges, conditions or restrictions, in such manner and by such persons as may, for the time being, be permitted under the provisions of the Articles of Association of the company or legislative provisions for the time being in force in that behalf."

**"RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, directors or key managerial personnel of the Company be and are hereby severally authorized to do all acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the matter aforesaid and further to do all acts, deeds matters and things as may be necessary, proper or desirable or expedient to give effect to the above resolution."

**9. To appoint Mr. Rajpal Jain ( DIN No. 01040641) as Independent Director and in this regard to consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution :**

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 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 pursuant to Regulation 17 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, Mr. Rajpal Jain ( DIN No. 01040641), who was appointed as an Additional Director of the company on 26<sup>th</sup> May, 2017 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 upto the date of this AGM, who has submitted a declaration that he meets the criteria of Independence as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for appointment & in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office up to 31st March, 2022.

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

**10. To appoint Mrs. Dipti Jain (DIN: 06942550) as a Executive Director and in this regard, to consider and if thought fit, to pass, with or without modification(s) the following resolution as a Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, 197 and any other applicable provisions of the Companies Act, 2013 ('the Act') and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Act and the laws prevailing for the time being and subject to the approval of the Central Government, if required, Mrs. Dipti Jain (DIN: 06942550), Director of the Company who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, the consent of the Company be and is hereby accorded for appointment of Ms. Dipti Jain (DIN: 06942550) as Director designated as Executive Director (ED) upon the terms and conditions set out in the explanatory statement annexed to this Notice.

**RESOLVED FURTHER THAT** Board of Directors of the Company be and are hereby authorized to alter and vary the terms and conditions of the said reappointment, remuneration and/or agreement in such manner and to such extent as may be agreed between the Board of Directors and Executive-Director so as not to exceed the limits specified in Schedule V to the Act including any amendments thereto.

**RESOLVED FURTHER THAT** where in any financial year the Company has no profits or its profits are inadequate, the Company do pay to Mrs. Dipti Jain (DIN: 06942550), remuneration as specified above by way of salary, perquisites and other allowances not exceeding the ceiling limit specified under Section II of Part II of Schedule V to the Act (including any amendment or re-enactment thereof).

**RESOLVED FURTHER THAT** for the purpose of giving full effect to this resolution, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution."

**11. Re-appointment of Mr. Ashish Jain (DIN: 06942547), as Executive Director of the Company. Consider and if thought fit, to pass with or without modification, the following resolution as Special Resolution:**

"RESOLVED THAT pursuant to recommendation of the Board, Nomination and Compensation Committee, and approval of the Board and subject to the provisions of Sections 197, 198 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule- V of the Companies Act, 2013 and Articles of Association of the Company, approval of the members of the Company be and is hereby accorded to the re-appointment of Mr. Ashish Jain, as Executive Director of the Company with effect from April 01, 2018 as well as the payment of salary,

commission and perquisites (hereinafter referred to as "remuneration"), upon the terms and conditions as detailed in the explanatory statement attached hereto, which is hereby approved and sanctioned with authority to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and / or agreement in such manner as may be agreed to between the Board of Directors and Mr. Ashish Jain.

**RESOLVED FURTHER THAT** where in any financial year the Company has no profits or its profits are inadequate, the Company do pay to Ms. Ashish Jain (DIN: 06942547), remuneration as specified above by way of salary, perquisites and other allowances not exceeding the ceiling limit specified under Section II of Part II of Schedule V to the Act (including any amendment or re-enactment thereof).

**RESOLVED FURTHER THAT** for the purpose of giving full effect to this resolution, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution."

**12. Re-appointment of Mr. Sandeep Verma(DIN: 07132137), as CEO and Director of the Company. Consider and if thought fit, to pass with or without modification, the following resolution as Special Resolution:**

"RESOLVED THAT pursuant to recommendation of the Board, Nomination and Compensation Committee, and approval of the Board and subject to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule- V of the Companies Act, 2013 and Articles of Association of the Company, approval of the members of the Company be and is hereby accorded to the re-appointment of Mr. Sandeep Verma, as CEO and Director of the Company with effect from April 01, 2018 as well as the payment of salary, commission and perquisites (hereinafter referred to as "remuneration"), upon the terms and conditions as detailed in the explanatory statement attached hereto, which is hereby approved and sanctioned with authority to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and / or agreement in such manner as may be agreed to between the Board of Directors and Mr. Sandeep Verma.

**RESOLVED FURTHER THAT** where in any financial year the Company has no profits or its profits are inadequate, the Company do pay to Mr. Sandeep Verma (DIN: 07132137), remuneration as specified above by way of salary, perquisites and other allowances not exceeding the ceiling limit specified under Section II of Part II of Schedule V to the Act (including any amendment or re-enactment thereof).

**RESOLVED FURTHER THAT** Board of Directors of the Company be and are hereby authorized to alter and vary the terms and conditions of the said reappointment, remuneration and/or agreement in such manner and to such extent as may be agreed between the Board of Directors and Director so as not to exceed the limits specified in Schedule V to the Act including any amendments thereto.

**NOTES:**

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 his/her behalf and the proxy need not be a member of the Company. Pursuant to the provisions of section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in the aggregate not more than ten percent of the total share capital of the Company. Members holding more than 10% of the total share capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other member. The instrument of the proxy, in order to be effective, should be deposited at the registered office of the company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A proxy form is annexed to this report.
2. An explanatory Statement pursuant to section 102 (1) of the Companies Act, 2013, relating to the special business to be transacted at the Annual General Meeting is annexed hereto. The profile of the Directors seeking reappointment, as required in terms of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given below.
3. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form are advised to file nomination in the prescribed Form SH-13 with the Company's Registrars & Share Transfer Agents. In respect of shares held in electronic/demat form, the members may please contact their respective depository participant.
4. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
5. a) The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday 20<sup>th</sup> June, 2017 to Monday 26<sup>th</sup> June, 2017 (both days inclusive) for annual closing.

6. Members are requested to notify immediately any change in their address to the Company / Registrars and Transfer Agents of the Company.
7. As a measure of economy, copies of Annual Report will not be distributed at the venue of the Annual General Meeting. Members/Proxies/Authorised Representatives are requested to bring their attendance slip along with their copy of Annual Report to the meeting.
8. Shareholders seeking any information with regard to accounts are requested to write to the Company at least 10 days before the date of Annual General Meeting so as to enable the management to keep the information ready.
9. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
10. Relevant documents referred to in the accompanying notice and the statements are open for inspection by the members at the Registered Office of the Company on all working days except Saturday during business hours up to the date of Meeting.
11. 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 their PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / Registrars and Transfer Agents of the Company.
12. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the Registrars and Transfer Agents of the Company for consolidation into a single folio. Non-Resident Indian Members are requested to inform to the Registrars and Transfer Agents of the Company, immediately of :
  - (a) Change in their residential status on return to India for permanent settlement.
  - (b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
13. Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company will upload the details of the unpaid and unclaimed amounts lying with the Company as on 26<sup>th</sup> June, 2017 on the website of the Company i.e. [www.maanaluminium.in](http://www.maanaluminium.in), and also on the website of the Ministry of Corporate Affairs.
14. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
15. Pursuant to section 101 and section 136 of the Companies Act, 2013 read with relevant Rules made thereunder, Companies can serve Annual Reports and other communications through electronic mode to those members who have registered their e-mail address either with the Company or with the depository. Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request.
16. The Notice of AGM, Annual report, attendance slip and proxy form are being sent in electronic mode to members whose e-mail addresses are registered with the Company or the Depository Participant(s) unless the Members have registered their request for a hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance slip are being sent to those members who have not registered their e-mail addresses with the Company or Depository Participant(s). Members who have received the notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance slip and submit a duly filled in Attendance slip at the registration counter to attend the AGM.
17. **Voting through electronic means**
  - I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
  - II. 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.
  - III. The members who have 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 remote e-voting period commences on 23<sup>rd</sup> June, 2017 (9:00 am) and ends on 25<sup>th</sup> June, 2017 (5:00 pm). During this period members' of the Company, holding

shares either in physical form or in dematerialized form, as on the cut-off date of 19<sup>th</sup> June, 2017 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

V. The process and manner for remote e-voting are as under:

- A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :
  - (i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
  - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
  - (iii) Click on Shareholder - Login
  - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
  - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or 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 remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
  - (vii) Select "EVEN" of "Maan Aluminium Limited".
  - (viii) Now you are ready for remote 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) Once you have voted on the resolution, you will not be allowed to modify your vote.
  - (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 authorized to vote, to the Scrutinizer through e-mail to [aswal1207@gmail.com](mailto:aswal1207@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
- B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :
  - (i) Initial password is provided in separate sheet attached with Annual Report.

EVEN (Remote e-voting Event Number)	USER ID	PASSWORD/PIN

- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990.
- VII. 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.
- VIII. 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).
- IX. 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 19<sup>th</sup> June, 2017.
- X. 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. 19<sup>th</sup> June, 2017 may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or 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.**

- XI. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- 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. Ms. Anita Aswal, Company Secretary (Membership No. 37019), Company Secretaries in Practice has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIV. 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.
- XV. 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.

- XVI. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company [www.maanaluminium.in](http://www.maanaluminium.in) 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.

**DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT AS REQUIRED UNDER REGULATION 36(3) OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENT) REGULATIONS, 2015 :**

Item No.	3	09	10	11	12
Name of the Director	Ms. Priti Jain	Mr. Rajpal Jain	Mrs. Dipti Jain	Mr. Ashish Jain	Mr. Sandeep Verma
Date of Birth	15.05.1983	13.05.1963	04.08.1986	07.08.1981	03.09.1975
Qualification	Masters in Business Administration	Chartered Accountant	Diploma in Fashion Designing	Masters in Business Administration	Masters in Business Administration
DIN	01007557	01040641	06942550	06942547	07132137
Date of Joining the Board	10.05.2012	26.05.2017	26.05.2017	14.11.2014	17.04.2015
Experience in specific functional areas	She has experience of more than 10 years in various field for planning, execution and marketing, finance and accounts	He has experience of more than 30 years as Practicing Chartered Accountant	She has experience of more than 5 years in various field for planning, execution and marketing, finance and accounts	He has experience of more than 10 years in various field for planning, execution and marketing, finance and accounts	He has experience of more than 15 years in various field for planning, execution and marketing, finance and accounts
Profile of Director	Taking care of planning, execution and marketing, finance and accounts.	Independent Director	Taking care of planning, execution and marketing, finance and accounts.	Taking care of planning, execution and marketing, finance and accounts.	Taking care of planning, execution and marketing, finance and accounts.
Directorship held in other Companies including Listed Companies (excluding section 8 Companies)	NIL	Rsg Cruiser India Private Limited, Shree Aadinath Research And Training Private Limited, Kunal Collection Private Limited, Karan Estates Private Limited	Quberry Foods Private Limited	Quberry Foods Private Limited	NIL
Memberships/Chairmanships of committees of other companies	NIL	NIL	NIL	Member of Audit Committee	NIL
Number of shares held in the Company	1,68,500	1,870	1,69,017	55550	NIL
Relationship with any Director(s) of the Company	Daughter of Mr. Ravinder Nath Jain, Chairman and Managing Director of the company	Not related to any director	Daughter of Mr. Ravinder Nath Jain, Chairman and Managing Director of the company, wife of Mr. Ashish Jain, Executive Director and Sister of Mr. Priti Jain, Executive Director of the Company.	Mr. Ravinder Nath Jain, father in law and Ms. Priti Jain	Not related to any director

**ANNEXURE TO THE NOTICE**

Explanatory Statement as required by Section 102 of the Companies Act, 2013:

**ITEM NO. 05**

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of the M/s. Vinod Bhatt & Associate, Cost Accountants (Membership No. 23745), as Cost Auditors to conduct the audit of the cost accounting records of the 'Aluminium' manufactured by the Company for the financial year ending March 31, 2018.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be approved by the shareholders of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 05 of the Notice for approval of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2018.

None of the Directors, Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 05 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 05 of this Notice for approval of the members of the Company.

**ITEM NO. 06**

As members are aware, operations of your Company has been growing consistently and has grown significantly from past few years. The positive economic environment and general buoyancy in the Extrusion manufacturing and export has led to significant improvement in the performance of the Companies with strong management background. The Company has accumulated sizable amount of free reserves out of the profits of the Company over the years.

The equity shares of the Company are listed on National Stock Exchange of India Limited and BSE Limited (BSE) for past several years. The background of the Company, robust financial performance and general market conditions has generated large interest in the investor community at large which has resulted in enhanced activity in trading of equity

shares of the Company. The current market price reflects the strong fundamentals of the Company and overall interest by investors at large. The management has been rewarding the shareholders by way of dividend in the past and have considered issue and allotment of bonus equity shares to the shareholders. The Board of Directors at their meeting held on 26<sup>th</sup> May, 2017 have considered to recommend issue of bonus equity shares in the ratio of 1 equity share for every 1 equity shares held (1:1) by capitalizing the free reserves.

The Board of Directors are pleased to intimate that the Company has accumulated reasonable amount of free reserves generated out of the profits of the Company over the years. Your Company has been always following the practice of rewarding its shareholders by way of dividend, whenever there is surplus available with the Company. In order to share part of the reserves accumulated by the Company, the Board of Directors have recommended the resolution for issue of 1 equity share as bonus equity shares to all the shareholders as on Record Date for every 1 equity shares held.

The Bonus shares so allotted shall rank pari passu in all respects with the existing equity shares of the Company with a right, to participate in dividend in full, if any, to be declared after the date of allotment of these equity shares. The proposed issue of Bonus Shares will be made in accordance with the provisions of the Companies Act, 2013 and guidelines issued by Securities Exchange Board of India (SEBI) from time to time and subject to such approvals, as may be required, from the statutory authorities.

None of the Directors, Key Managerial Personnel of the Company or their relatives are deemed to be concerned or interested financially or otherwise in the said Resolution except to the extent of entitlement of bonus shares on the equity shares already held by them, if any in the Company.

Hence, your Directors recommend the above resolution as an Ordinary Resolution for approval of the Shareholders as set out at Special Business under Item No. 06 for the year ending March 31, 2017.

**ITEM NO. 07 & 08**

In order to make significant growth in the industry, the Company needs to increase its capital base. It is therefore proposed to enhance the capital of the Company to fund the necessary project. It is, hence proposed to increase the Authorized Capital to ₹ 15,00,00,000/-.



As per the provisions of Section 61 of the Companies Act, 2013, approval of the shareholder is required for increase in authorized share capital and Consequent alteration in Capital clause of Memorandum of Association and Article of Association of the Company.

The Board recommends the adoption of these Resolutions. None of the Directors and Key Managerial Personnel of the Company are in any way interested in the resolutions, except of their shareholding and the shareholding of their relatives in the Company.

#### ITEM NO. 09

The Board of Directors of the Company ("the Board") at its Meeting held on 26<sup>th</sup> May, 2017 on the basis of the recommendation of the Nomination and Remuneration Committee, approved the appointment of Mr. Rajpal Jain ( DIN No. 01040641) as Additional Director of the Company in terms of Section 149, 152 & 161 read with Schedule IV & other provisions of the Companies Act, 2013 & The Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force). In terms of the provisions of Section 161(1) of the Companies Act, 2013 Mr. Rajpal Jain ( DIN No. 01040641) would hold office upto the date of the ensuing Annual General Meeting.

Under the provisions of Section 160 of the Companies Act, 2013, the Company has received a notice in writing from a member along with the requisite deposit, proposing the candidature of Mr. Rajpal Jain (DIN No. 01040641) for the office of Director of the Company.

Mr. Rajpal Jain (DIN No. 01040641) has given his:

- consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of The Companies (Appointment & Qualification of Directors) Rules, 2014,
- intimation in Form DIR-8 in terms of The Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub section (2) of Section 164 of the Companies Act, 2013 and
- a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

In consonance with the afore stated, it is proposed to appoint Mr. Rajpal Jain ( DIN No. 01040641) as Independent Director of the Company to hold office for a term up to 31<sup>st</sup> March, 2022.

Brief resume of Mr. Rajpal Jain (DIN No. 01040641), 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 Regulation 17 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, are provided below.

Save and except Mr. Rajpal Jain ( DIN No. 01040641), being appointee, none of the other Directors/ Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 9 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 09 of this Notice for approval of the members of the Company.

A brief profile of the Independent Directors to be appointed is given below:

Mr. Rajpal Jain is a qualified Practicing Chartered Accountant. In a career spanning around 30 years, he has got various senior position. He is director in various companies naming RSG Cruiser India Private Limited, Shree Aadinath Research and Training Private Limited, Kunal Collection Private Limited, Karan Estates Private Limited.

Mr. Rajpal Jain is holding 1870 shares in the Company as of March 31, 2017.

#### ITEM NO. 10

Mrs. Dipti Jain, aged 31 years, is the Additional Director of the Company. She holds a

Diploma in Fashion Designing.

Mrs. Dipti Jain joined the Board in 26<sup>th</sup> May, 2017. Board has decided to Appoint her as Executive Director on the recommendation of the Nomination and Remuneration Committee, at its meeting held on 26<sup>th</sup> May, 2017 on the terms and conditions (as set out below) of appointment of Mrs. Dipti Jain, Director designated as Executive Director (ED) of the Company, subject to the approval of the shareholders:

- Nature of Duties:** The ED shall devote his whole-time attention to the business of the Company and carry out such duties as may be entrusted to her by the Board of Directors from time to time and separately communicated to him and such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interest of the Company.
- Remuneration (with effect from May 26, 2017)**

The broad particulars of remuneration payable to and the terms of the appointment of Mrs. Dipti Jain during her tenure as Executive Director are as under:

**Basic Salary :** ₹ 20,000/- p.m.

In addition to the basic salaries, the Executive Director shall also be entitled to such facilities, Perquisites and Allowances, which may include accommodation (furnished or otherwise) or house rent allowance in lieu thereof; house maintenance allowance together with reimbursement of expenses and/or allowances for utilisation of gas, electricity, water, furnishing and repairs; medical reimbursement; leave travel concession for self and family including dependents; club fees, provision of car with chauffeur, medical/accident insurance and such other perquisites, allowances, as may be decided by the Board of Directors.

For the purpose of calculating the above ceiling, the said perquisites and allowances shall be evaluated, wherever applicable, as per the Income Tax Act, 1961 or any rules framed there under (including any statutory modification(s) or re-enactment thereof, for the time being in force). In the absence of any such rules, perquisites and allowances shall be evaluated at actual cost. Provision of car for company's business and telephone at residence for official duties will not be considered as perquisites. However, the Company's contribution to Provident Fund, Superannuation or Annuity Fund, to the extent these singly or put together are not taxable under the Income Tax Act, gratuity payable and encashment of leave at the end of the tenure, as per the rules of the Company, shall not be included in the computation of limits for the remuneration which includes salary, perquisites and bonus.

Since the Company has inadequate profits, the Company can pay remuneration in accordance with the provisions of Section II of Part II of Schedule V of the Companies Act, 2013.

#### Memorandum of Interest

The terms and conditions of appointment of Mrs. Dipti Jain, pursuant to the provisions of Schedule V of the Act, shall be open for inspection at the Registered Office of the Company by any Member during normal business hours on any working day of the Company.

Mrs. Dipti Jain is interested and concerned in the Resolution mentioned at Item No. 10 of the Notice. Other than Mrs. Dipti Jain, Mr. Ravinder Nath Jain, father, Ms. Priti Jain is Sister and Mr. Ashish Jain, Husband of Mrs. Dipti Jain No other Director, key managerial personnel or their respective relatives are concerned or interested in the Resolution mentioned at Item No. 10 of the Notice.

Your approval is sought by voting via e-Voting in terms of the provisions of, inter-alia, Section 197 of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

#### Disclosure in terms of requirements of Para (B) to Section II of Part II of Schedule V to the Companies Act, 2013 is given below

I. General Information:				
(1) Nature of industry	Manufacturing of Aluminium Extruded Products			
(2) Date or expected date of commencement of commercial production	The company has a manufacturing facility at Pithampur Distt. Dhar (Madhya Pradesh) which is in operation for over Twenty Three years.			
(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	The company is already operational.			
(4) Financial performance based on given indicators	PARTICULARS	2016-17	2015-16	2014-15
	Turnover	35646.79	19810.25	11147.44
	Profit Before Tax	502.21	95.32	42.79
	Profit After Tax	320.80	60.44	28.16
(5) Foreign investments or collaborations, if any.	NIL			
II. Information about the appointee:				
(1) Background details	A young, dynamic and hardcore Professional. She has gained vast experience of about 10 years in various capacities. She is responsible for planning & execution, finance & accounts, marketing, team building, interacting with clients etc.			
(2) Past remuneration	NIL			
(3) Recognition or awards	NIL			

(4) Job profile and his suitability	Taking care of planning, execution and marketing, finance and accounts.
(5) Remuneration proposed	As per the proposed Resolution
(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Not Available.
(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Holding 1,69,017 Shares in the Company as on 26.05.2017
<b>III. Other information:</b>	
(1) Reasons of loss or inadequate profits	The reason for inadequate profit is capacity constraint.
(2) Steps taken or proposed to be taken for improvement	The production capacity is being augmented which will help in improving the profitability
(3) Expected increase in productivity and profits in measurable terms.	Productivity and profitability is expected to scale up substantially keeping in view vast experience of the Director.
<b>IV. Disclosures:</b> The following information and disclosures of the remuneration package of all the managerial personal have been mentioned in the Board of Director's report under the heading "Corporate Governance".	

#### ITEM NO. 11

Mr. Ashish Jain, who was appointed Executive Director by the members to hold office upto march 31, 2017. He holds a Master's Degree in Business Administration with having expertise in finance.

Mr. Ashish Jain joined the Board in 14th November, 2014. Thereafter in Twelfth Annual General Meeting of the company members had decided to Appoint him as Executive Director on the recommendation of the Nomination and Remuneration Committee, at its meeting held on 29th September, 2015 on the terms and conditions as set out in the notice of Twelfth Annual General Meeting. The Board in its meeting held on 26th May, 2017 has decided to renew the appointment of Mr. Ashish Jain w.e.f. from 01 April, 2018.

- Nature of Duties:** The ED shall devote his whole-time attention to the business of the Company and carry out such duties as may be entrusted to him by the Board of Directors from time to time and separately communicated to him and such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interest of the Company.

#### 2. Remuneration

The broad particulars of remuneration payable to and the terms of the appointment of Mr. Ashish Jain during his tenure as Executive Director are as under:

**Basic Salary :** ₹ 70,000/- p.m.

In addition to the basic salaries, the Executive Director shall also be entitled to such facilities, Perquisites and Allowances, which may include accommodation (furnished or otherwise) or house rent allowance in lieu thereof; house maintenance allowance together with reimbursement of expenses and/or allowances for utilisation of gas, electricity, water, furnishing and repairs; medical reimbursement; leave travel concession for self and family including dependents; club fees, provision of car with chauffeur, medical/accident insurance and such other perquisites, allowances, as may be decided by the Board of Directors.

For the purpose of calculating the above ceiling, the said perquisites and allowances shall be evaluated, wherever applicable, as per the Income Tax Act, 1961 or any rules framed there under (including any statutory modification(s) or re-enactment thereof, for the time being in force). In the absence of any such rules, perquisites and allowances shall be evaluated at actual cost. Provision of car for company's business and telephone at residence for official duties will not be considered as perquisites. However, the Company's contribution to Provident Fund, Superannuation or Annuity Fund, to the extent these singly or put together are not taxable under the Income Tax Act, gratuity payable and encashment of leave at the end of the tenure, as per the rules of the Company, shall not be included in the computation of limits for the remuneration which includes salary, perquisites and bonus.

Since the Company has inadequate profits, the Company can pay remuneration in accordance with the provisions of Section II of Part II of Schedule V of the Companies Act, 2013.

#### Memorandum of Interest

The terms and conditions of appointment of Mr. Ashish Jain, pursuant to the provisions of Schedule V of the Act, shall be open for inspection at the Registered Office of the Company by any Member during normal business hours on any working day of the Company.

Mr. Ashish Jain is interested and concerned in the Resolution mentioned at Item No. 11 of the Notice. Other than Mr. Ashish Jain, Mr. Ravinder Nath Jain, father in law and Ms. Priti Jain no other Director, key managerial personnel or their respective relatives are concerned or interested in the Resolution mentioned at Item No. 11 of the Notice.

Your approval is sought by voting via e-Voting in terms of the provisions of, inter-alia, Section 197 of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

#### Disclosure in terms of requirements of Para (B) to Section II of Part II of Schedule V to the Companies Act, 2013 is given below

<b>I. General Information:</b>				
(1) Nature of industry	Manufacturing of Aluminium Extruded Products			
(2) Date or expected date of commencement of commercial production	The company has a manufacturing facility at Pithampur Distt. Dhar (Madhya Pradesh) which is in operation for over Twenty Three years.			
(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	The company is already operational.			
(4) Financial performance based on given indicators	<b>PARTICULARS</b>	<b>2016-17</b>	<b>2015-16</b>	<b>2014-15</b>
	Turnover	35646.79	19810.25	11147.44
	Profit Before Tax	502.21	95.32	42.79
	Profit After Tax	320.80	60.44	28.16
(5) Foreign investments or collaborations, if any.	NIL			
<b>II. Information about the appointee:</b>				
(1) Background details	A young, dynamic and hardcore Professional. He has gained vast experience of about 10 years in various capacities. He is responsible for planning & execution, finance & accounts, marketing, team building, interacting with clients etc.			
(2) Past remuneration	NIL			
(3) Recognition or awards	NIL			
(4) Job profile and his suitability	Taking care of planning, execution and marketing, financeand accounts.			
(5) Remuneration proposed	As per the proposed Resolution			
(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Not Available.			
(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Holding 55550 Shares in the Company as on 26.05.2017			