



Pennar Aluminium Company Limited

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19th Annual Report 2008-09



Pennar Aluminium Company Limited

BOARD OF DIRECTORS

Shri Nrupender Rao

Chairman

Shri Vijaychandra Puljal

Director

Shri Bhaskara Rao

Director

AUDITORS

M/s Rambabu & Company

Chartered Accountants

31, Pancom Chambers,

6-3-1090/1A, Rajbhavan Road,

Somajiguda, Hyderabad - 500 082.

BANKERS

IndusInd Bank Limited

Laxmi 100, Sardar Patel Road, Begumpet,

Secunderabad - 500 003

REGISTERED OFFICE

1-10-75/1/1-6, Flat No. 201, 2nd Floor

Sapthagiri Towers, Begumpet,

Hyderabad - 500 016.

Pennar Aluminium Company Limited



NOTICE TO SHAREHOLDERS

Notice is hereby given that the 19th Annual General Meeting of the Company will be held on Wednesday, the 30th September, 2009 at 10.30 A.M at registered office of the Company to transact the following business:

Ordinary Business

1. To receive, consider and adopt the 19th Directors' Report, Balance Sheet as at 31st March, 2009, Profit & Loss Account for the year ended on that date and the report of the Auditors thereon.
2. To appoint a Director in place of Shri P. Bhaskara Rao who retires by rotation and offers himself for reappointment.
3. To appoint Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

Notes

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and, in the event of a poll, to vote on his behalf. A proxy need not be a member of the Company. Proxies in order to be effective must be received, by the Company not later than 48 hours before the time of the meeting.
2. The Register of Members and the Share Transfer Books of the Company will remain closed from 23.09.2009 to 30.09.2009 (both days inclusive).

By Order of the Board

Hyderabad
20.08.2009

By Order of the Board
Nrupender Rao
Chairman

Details of the Director proposed to be re-appointed in Annual General Meeting to be held on 30th September, 2009.

A. Name of Director	: Shri P. Bhaskara Rao
Date of Birth	: 12.10.1948
Date of Appointment	: 30.04.2004
Qualification	: M.Tech
Expertise in specific	: Experience in various fields of Management for the last 36 years.
List of other companies in which directorships held	: Pennar Industries Limited O&S Ratna Aluminium Fabricators Pvt Ltd., E Value Consulting Limited
Chairman / Member of the Committees or Directors of Companies in which he is a Director.	: Pennar Industries Ltd.

DIRECTORS' REPORT

To
The Members

Your Directors present the Nineteenth Annual Report together with the Audited Accounts and Cash Flow Statement for the period ended 31st March 2009.

FINANCIAL RESULTS

The Company has no operations during the year, as the assets of the Company had been taken over by Asset Reconstruction Company (India) Limited (ARCIL) under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.

AUDITORS QUALIFICATIONS

The qualifications made by the auditors in their report have been dealt with in the Notes to Accounts (Schedule IX) and are self-explanatory.

DIRECTORS' RESPONSIBILITY STATEMENT

In terms of Section 217(2AA) of the Companies Act, 1956, the Directors would like to state that:

- i) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- ii) they have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the period under review;
- iii) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for



Pennar Aluminium Company Limited

safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

- iv) The annual accounts are prepared based on the expenditure incurred in the Company which are mainly statutory in nature.

REDEMPTION OF DEBENTURES

The Company has so far redeemed 241125 No. of Debentures and paid an amount of Rs.24835875/- to those public debentureholders who have surrendered their original debenture certificate to the Company. The Company is yet to redeem 230385 No. of Debentures to the public debentureholders. The public debentureholders can surrender their original debenture certificates who will be paid @ Rs.103/- per debenture.

AUDITORS

M/s. Rambabu & Co., Chartered Accountants, Hyderabad, the Auditors of the Company, retire at the conclusion of the ensuing Annual General Meeting and being eligible offer themselves for reappointment.

LISTING OF SECURITIES

Your Company's securities is listed on The Bombay Stock Exchange Limited (BSE). The listing fee is paid up to the year 2009-10.

ACKNOWLEDGEMENTS

Your Directors express their gratitude to the shareholders and debenture holders.

Hyderabad
20.08.2009

For and on behalf of the Board
Nrupender Rao
Chairman

ANNEXURE TO THE DIRECTORS' REPORT

FORM - 'A'

Power and Fuel Consumption: The Company has no operations during the year and previous year and therefore power and fuel consumptions are NIL.

FORM - 'B'

A. Technology Absorption Research and Development (R&D) : NIL
B. Foreign Exchange Earnings and Outgo : NIL

COMPLIANCE OF CORPORATE GOVERNANCE

Composition of Board

The Board comprises three Directors. The Chairman of the Board is a non-executive director.

Board Meetings

The attendance at various meetings of the Board of Directors and the Annual General Meeting during the period is as follows:

Director	No. of Meetings held	Attended	Attended last AGM
Shri Nrupender Rao	5	5	Yes
Shri Vijay Chandra Puljal	5	5	Yes
Shri P Bhaskara Rao	5	5	Yes

Number of other directorships held:

Director	Category	Number of directorships held
Shri Nrupender Rao	Chairman & Non-Executive Director	6
Shri Vijay Chandra Puljal	Non-Executive Director	5
Shri P Bhaskara Rao	Non-Executive Director	4

Share Transfer Committee

The Board had delegated the authority to approve transfer of shares to a Committee of Directors. The meetings of the committee are held periodically to approve transfers, transmissions, splitting and consolidation of shares issued by the Company.