



**Pennar Aluminium  
Company Limited**

**21<sup>st</sup> Annual Report 2010-11**



## **Pennar Aluminium Company Limited**

### **BOARD OF DIRECTORS**

Shri Nrupender Rao	-	Chairman
Shri Vijay Chandra Puljal	-	Director
Shri Bhaskara Rao	-	Director

### **AUDITORS**

M/s Rambabu & Company  
Chartered Accountants  
31, Pancom Chambers,  
6-3-1090/1A, Rajbhavan Road,  
Somajiguda, Hyderabad - 500082.

### **BANKERS**

IndusInd Bank Limited  
Laxmi 100, Sardar Patel Road  
Begumpet, Secunderabad - 500003

### **REGISTERED OFFICE**

Floor No.-1  
DHFLVC Silicon Towers  
Kondapur Village, Madhapur Road  
Hyderabad - 500084



## NOTICE TO SHAREHOLDERS

Notice is hereby given that the 21<sup>st</sup> Annual General Meeting of the Company will be held on Friday, the 30<sup>th</sup> September, 2011 at 9.00 A M at 1-10-75/1/1-6, Flat No.201, Sapthagiri Towers, Begumpet, Hyderabad-500 016 to transact the following business:

### Ordinary Business

1. To receive, consider and adopt the 21<sup>st</sup> Directors' Report, Balance Sheet as at 31<sup>st</sup> March, 2011, 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 Nrupender 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 23.09.2011 to 30.09.2011 (both days inclusive).

Hyderabad  
06.09.2011

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 30<sup>th</sup> September, 2011.

Name of Director	: Shri Nrupender Rao
Date of Birth	: 26.06.1945
Date of Appointment	: 01.09.1989
Qualification	: B.Tech., (IIT), M.S. (Purdue)
Expertise in specific	: Promoter – Significant experience as Industrialist and overall business management.
List of other companies in which directorships held	: Pennar Industries Limited Pennar Chemical Limited Pennar Logistics Limited Pennar Building Systems Private Limited Pennar Management Services Limited Pennar Engineered Building Systems Limited Thapati Trading Private Limited Palguna Consulting Private Limited
Chairman / Member of the Committees or Directors of Companies in which he is a Director.	: Pennar Industries Limited

## DIRECTORS' REPORT

To

The Members

Your Directors present the Twenty-first Annual Report together with the Audited Accounts and Cash Flow Statement for the period ended 31<sup>st</sup> March 2011.

### 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 VIII) 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:

- In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- 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;
- They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- The annual accounts are prepared based on the expenditure incurred in the Company which are mainly statutory in nature.

₹ 2,60,43,035/- to the public debentureholders who have surrendered their original debenture certificate to the Company. The Company is yet to redeem 218665 No. of Debentures to the public debentureholders. The public debentureholders who are yet to surrender their original debenture certificate to the Company can claim @ ₹103/- per debenture after surrendering the original debenture certificate. The same will be paid by IndusInd Bank Limited where the debentureholders money is kept under no lien account.

## 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).

## ACKNOWLEDGEMENTS

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

## REDEMPTION OF DEBENTURES

The Company has redeemed 252845 No. of Debentures as on 31.03.2011 and paid an amount of

Hyderabad  
06.09.2011

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'

- Technology Absorption Research and Development (R&D): NIL
- 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	9
Shri Vijay Chandra Puljal	Non-Executive Director	4
Shri P. Bhaskara Rao	Non-Executive Director	2