

BHORUKA ALUMINIUM LIMITED

NOTICE

Notice is hereby given that the **37th Annual General Meeting** of the members of the Bhoruka Aluminium Limited (**CIN: L27203KA1979PLC003442**) will be held on **Saturday, the 16th September, 2017 at 9:30 a.m. at Hotel Royal Inn, # 435 K.R.S. Road, Metagalli, Mysuru - 570 016** to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss, the Cash Flow Statement for the financial year ended as on that date together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of **Shri Raj Kumar Aggarwal** (holding DIN 01559120) who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible offers himself for re-appointment.
3. To appoint Auditors and to fix their remuneration and in this regard to consider and if thought fit to pass 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 Rules framed thereunder (including any statutory modification(s) or re- enactment thereof for the time being in force), M/s. E. S. & Associates, Chartered Accountants (ICAI Firm Registration No.: 011236S), be and are hereby appointed as the Statutory Auditors of the Company for a term of 5 (Five) consecutive years i.e. from the conclusion of the 37th Annual General Meeting until the conclusion of 42nd Annual General Meeting of the Company based on the recommendation of the Audit Committee subject to ratification of their appointment by the Members at every Annual General Meeting, if required by law, on such terms and remuneration as agreed upon between the Audit Committee/Board of Directors and the Auditors.”

SPECIAL BUSINESS:

4. **Re-appointment of Shri Akhilesh Kumar Pandey as Whole Time Director of the Company:**

To consider and if thought fit, to pass, the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Articles of Association of the Company and Sections 196, 197, 203 read with Schedule V of the Act, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and all other applicable provisions of the Companies Act, 2013, Rules made thereunder and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 including amendment, modification, variation or re-enactment thereof for the time being in force, and further subject to any other statutory approvals, if required, the consent of the Company be and is hereby accorded to the re-appointment of **Shri Akhilesh Kumar Pandey** (holding DIN:03325271), who was re-appointed by the Board of Directors as Whole Time Director of the Company with effect from 9th November, 2016 for a period of 3 years liable to retire by rotation on the terms and conditions as set out here-in- below, with a liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include any duly constituted Committee of the Board) to alter and vary the terms and conditions of the said appointment and remuneration so as to not exceed the limits specified in Schedule V of the Companies Act, 2013(amended) as may be agreed to by the Board of Directors and **Shri Akhilesh Kumar Pandey**.

- a) Date of Appointment : 9th November, 2016
b) Tenure : 3 (three) years
c) Remuneration : Remuneration payable to Shri Akhilesh Kumar Pandey shall be as follows :

Particulars	Amount in Rs. Per Month
1. Basic Salary	15,000
2. House Rent Allowance (HRA)	7,500
3. Conveyance	6,000
4. Special Allowance	11,500
Total	40,000

- d) Other Allowance
- a. Medical Reimbursement : 5% of Basic annual salary
 - b. Leave Travel Allowance (LTA) : 15% of Basic annual salary
 - c. Contribution to Provident Fund : 12% of Basic salary

“**RESOLVED FURTHER THAT** notwithstanding anything to the contrary herein contained, wherein in any financial year during the currency of the tenure of **Shri Akhilesh Kumar Pandey** (DIN: 03325271) as Whole Time Director of the Company, the Company has no profits or inadequate profits, the Company will pay remuneration as specified above as minimum remuneration, subject to the overall ceiling prescribed under Part II of Section II A of Schedule V to the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors (including any Committee thereof) be and are hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

By Order of the Board

Sd/-

Raj Kumar Aggarwal
Chairman & Managing Director
DIN: 01559120

Place: Mysuru
Date: 30th May, 2017

Notes:

- The relevant explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the **SPECIAL BUSINESS** to be transacted at the Meeting under **Item No.4** is annexed hereto.
- (A) A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and a proxy need not be a member of the company.
(B) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- The instrument appointing a proxy should be deposited at the Registered Office of the Company not less than forty-eight hours before the commencement of the meeting.
- Members / Proxies should bring the duly filled Attendance Slip attached herewith to attend the meeting.

5. Pursuant to Section 91 of the Companies Act, 2013, the **Register of Members and Share Transfer Books** will remain closed from **Thursday, the 14th September, 2017 to Saturday, the 16th September, 2017** (both days inclusive) for the purpose of Annual General Meeting.
6. Corporate members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing such representative(s) to attend and vote at the Annual General Meeting.
7. Queries proposed to be raised at the Annual General Meeting may be sent to the Company at its Registered Office **at least seven days** prior to the date of Annual General Meeting to enable the Management to compile the relevant information to reply the same in the meeting.
8. 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 details to M/s. Karvy Computershare Private Limited, Hyderabad-500 032.
9. The brief profile of the Directors proposed to be appointed / re-appointed is furnished in the Corporate Governance Report.
10. Members are requested to furnish or update their e-mail IDs with the Registrar for sending the soft copies of the Annual Report of the Company as required vide circular no. 17/2011 dated April 21, 2011 and circular no. 18/2011 dated April 29, 2011 issued by the Ministry of Corporate Affairs and to avail remote e-voting facility in respect of the resolutions which would be passed at the General Meetings of the Company.
11. Members may also note that the Notice of 37th Annual General Meeting and Annual Report for the year 2016-2017 is also available on the website of the Company www.bhorukaaluminium.com for their down load.

12. **Voting through Electronic Means**

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by Companies (Management and Administration) Rules, 2015, and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide Members with a facility to exercise their right to vote at the 37th Annual General Meeting (AGM) by electronic means and the business may be transacted through Electronic Voting (e-Voting) Service.

The facility for 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 M/s. Karvy Computershare Private Limited.

Members of the Company can transact all the items of the business through Electronic Voting System as contained in the Notice of the AGM.

The e-voting facility will be available at the link <https://evoting.karvy.com> during the following voting period:

Period of remote e-voting: From 9:00 A.M. on 13th September, 2017 to 5:00 P.M. on 15th September, 2017.

Remote E-voting shall not be allowed beyond 5:00 P.M. on 15th September, 2017. During the

e-voting period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on Saturday, **9th September, 2017 (being the Cut-off date)** may cast their vote electronically, through the E-voting Platform provided by M/s. Karvy Computershare Private Limited.

The login ID and password for e-voting along with process, manner and instructions for e-voting is being sent to the members who have registered their e-mail Ids with the Company / Depository Participants along with physical copy of the notice. Those members who have registered their e-mail Ids with the Company/their respective Depository Participants are being forwarded the login ID and Password for e-voting along with process, manner and instructions by e-mail only.

Mr. Sunil Kumar Billavara Govinda of M/s. Sunil B.G. & Associates, Company Secretaries (CP No 8900) has been appointed as the Scrutinizer to scrutinize the remote e-voting /poll process in a fair and transparent manner.

The results declared along with the report of Scrutinizer shall be placed on the website of the Company www.bhorukaaluminium.com and on the Website of KARVY immediately after the declaration of results by the Chairman or any other Key Managerial Personnel. The results shall also be forwarded to the Stock Exchange within 48 hours of the conclusion of Annual General Meeting.

Electronic copy of the Notice of the 37th Annual General Meeting of the Company, inter alia, indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose e-mail Ids are registered with the Company / respective Depository Participants for communication purposes, unless any member has requested for a hard copy of the same.

For members who have not registered their e-mail address, physical copies of the Notice of the 37th Annual General Meeting of the Company, inter alia, indicating the process and manner of remote e-voting along with Attendance Slip and Proxy Form being sent in the permitted mode.

Those members who have not casted their right to vote electronically and attend the 37th Annual General Meeting in person, the Ballot /Poll Form will be distributed to the Members /Proxies at the venue of the Annual General Meeting to cast their vote.

PROCEDURE FOR REMOTE E-VOTING

I. The Company has engaged the services of Karvy Computershare Private Limited (Karvy) for facilitating remote e-voting for AGM. The instructions for remote e-voting are as under:

- (a) In case of Members receiving an e-mail from Karvy :
 - (i) Launch an internet browser and open <https://evoting.karvy.com>
 - (ii) Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E- Voting Event Number) xxxx followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote. After entering the above details Click on - Login.
 - (iii) After entering these details appropriately, click on "LOGIN".
 - (iv) You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.,). The system will prompt you to change your password and update your contact details like mobile

number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential. You need to login again with the new credentials.

- (v) You need to login again with the new credentials.
 - (vi) On successful login, the system will prompt you to select the "EVENT" i.e., "Name of the Company" Now you are ready for e-voting as 'Cast Vote' page opens.
 - (vii) On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
 - (viii) Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.
 - (ix) Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
 - (x) You may then cast your vote by selecting an appropriate option and click on "Submit".
 - (xi) A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote.
 - (xii) Corporate / 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, along with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer by an e-mail at acs.sunil@gmail.com with a copy marked to evoting@karvy.com They may also upload the same in the e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format "Corporate Name_EVENT No."
- (b) In case of Shareholders receiving physical copy of the Notice of AGM and Attendance Slip
- (i) **INITIAL PASSWORD IS PROVIDED, AS FOLLOWS, AT THE BOTTOM OF THE ATTENDANCE SLIP.**

EVENT (E-Voting Number)	USER ID	PASSWORD
-	-	-

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

Voting at AGM: The Members, who have not cast their vote through Remote e-voting can exercise their voting rights at the AGM through Ballot/Poll Process. Members who have already cast their votes by Remote e-voting are eligible to attend the Meeting; however those Members are not entitled to cast their vote again in the Meeting.

A Member can opt for only single mode of voting i.e. through Remote e-voting or voting at the AGM. If a Member casts votes by both modes then voting done through Remote e-voting shall prevail and vote at the AGM shall be treated as invalid.

OTHER INSTRUCTIONS

- II. In case of any queries, you may refer to the 'Frequently Asked Questions' (FAQs) and 'e-voting user manual' available in the downloads section of Karvy's e-voting website <https://evoting.karvy.com/>. Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.karvy.com> (Karvy Website) or contact Bhorka Aluminium Limited Unit of Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032 or at evoting@karvy.com or phone no. 040 – 6716 1500 or call Karvy's toll free No. 1-800- 34-54- 001 for any further clarifications.
- III. 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).
- IV. The remote e-voting period commences on **Wednesday, 13th September, 2017 (9:00 A.M.IST)** and ends on **Friday, 15th September, 2017 (5.00 P.M.IST)**. During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **Saturday, 9th September, 2017**, may cast their votes electronically. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.
- V. The voting rights of Members shall be in proportion to their share of the paid up equity share capital of the Company as on the cut-off date i.e. **Saturday, 9th September, 2017**.
- VI. In case a person has become a Member of the Company after dispatch of AGM Notice but on or before the cut-off date for E-voting i.e. **Saturday, 9th September, 2017**, he/she may obtain the User ID and Password in the manner as mentioned below :
 - a. If the mobile number of the member is registered against Folio No. / DP ID Client ID, the member may send
SMS : MYEPWD <space> Event number+Folio No. or DP ID Client ID to 9212993399
Example for NSDL : MYEPWD <SPACE> IN12345612345678
Example for CDSL : MYEPWD <SPACE> 1402345612345678
Example for Physical : MYEPWD <SPACE> XXX1234567
 - b. If e-mail or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home. page of <https://evoting.karvy.com>, the member may click "forgot password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
 - c. Member may call Karvy's toll free number 1-800- 3454-001
 - d. Member may send an e-mail request to: evoting@karvy.com However, Karvy shall endeavour to send User ID and Password to those new Members whose mail ids are available.
- VII. Pursuant to the prohibition imposed vide Secretarial Standard on General Meetings (SS-2) issued by the ICSI and the MCA circular, no gifts/coupons shall be distributed at the Meeting.

By Order of the Board

Sd/-

Place: Mysuru

Date: 30th May, 2017

Raj Kumar Aggarwal

Chairman & Managing Director

(DIN: 01559120)

ANNEXURE TO THE NOTICE
Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Item No. 4

Re-appointment of Shri Akhilesh Kumar Pandey as Whole Time Director

The Board of Directors of your Company at their meeting held on 11th August, 2016 have, on the recommendation of the Nomination and Remuneration Committee of the Board and subject to approval of the Members at the ensuing Annual General Meeting, re-appointed Shri Akhilesh Kumar Pandey (holding DIN: 03325271) as Whole Time Director of the Company with effect from 9th November, 2016 for a period of 3 years pursuant to Section 196, 197, 203 and other applicable provisions of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended up to date and SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. The information as required under first proviso to sub para (B) of Section II, Part II of Schedule V of the Companies Act, 2013.

I. GENERAL INFORMATION

1. *Nature of Industry: Non-Ferrous – Manufacture of Aluminium Extrusions
- Agriculture
2. Date of commencement of commercial operation – The Company started its commercial activities in the year 1981-82
3. In case of new companies, expected date of commencement of activities as per project approved by financial Institutions appearing in the prospectus – Not Applicable
4. Financial Performance: Rs.in Lakh

Particulars	Financial Year		
	2016-17	2015-16	2014-15
Turnover includes other income	13.05	30.70	538.53
Profit/(Loss) before tax	(83.78)	(76.57)	(33.39)
Profit/(Loss) after tax	(83.78)	(76.57)	(33.39)

5. Export Performance and net foreign exchange collaboration: NIL
6. Foreign Investments or Collaborations if any: Not Applicable

II. INFORMATION ABOUT THE APPOINTEE

Name of the Appointee	Shri Akhilesh Kumar Pandey
1. Background details	Shri Akhilesh Kumar Pandey aged 51 years is holding Post Graduate Degree in Master of Social Work(MSW) from Banaras Hindu University, U.P.
2. Past Remuneration	Rs.40000/= per month
3. Job profile and his suitability	He has over two decades of experience in Factory and Labour Administration
4. Remuneration proposed	As set out in the resolution for the item No. 4 of AGM Notice

5. 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 reference to the country of his origin)	Considering his vast experience, functions and responsibilities, the remuneration package is commensurate with the present levels of remuneration package is being paid to similar managerial positions in comparable companies.
6. Pecuniary relationship directly or indirectly with the Company or relationship with managerial personnel, if any.	Shri Akhilesh Kumar Pandey is not related to any of the Directors and Key Managerial Personnel of the Company or their respective relatives and not have any pecuniary relationship or interest with the Company except to the extent of remuneration payable to him as Whole Time Director.

III OTHER INFORMATION

1. Reasons for loss or inadequate profits	* The Company does not have any aluminium manufacturing operations as the Aluminium Extrusion Business Division has been transferred by way of slump sale to Indian Subsidiary of YKK Holdings Asia Pte Ltd. Singapore. As the Company is operating in single segment i.e. agriculture has not generated any revenue during the year.
2. Steps taken or proposed to be taken for Improvement	The Company is looking at various business options
3. Expected increase in productivity and profits in measurable items	*The Company is not carrying out any manufacturing activities consequent to transfer of its Aluminium Extrusion Business Assets on as is where is basis on a going concern to Indian Subsidiary YKK Holding Asia Pte Ltd. On 30 th May, 2013. However, the Company is carrying on minimal activities of agriculture.

The Board recommends the Special Resolution set forth in **Item No. 4 of the Notice** for the approval of the Members.

This Statement may also be regarded as a disclosure under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives, except Shri Akhilesh Kumar Pandey (holding DIN: 03325271), to whom the resolution relates, are concerned or interested in the Resolution mentioned at Item No. 4 of the Notice.

By Order of the Board

Sd/-

Raj Kumar Aggarwal
Chairman & Managing Director
(DIN: 01559120)

Place: Mysuru
Date: 30th May, 2017