

## BHORUKA ALUMINIUM LIMITED

L27203KA1979PLC003442

427E, 2nd Floor, Hebbal Industrial Area, Mysore – 570 016

www.bhorukaaluminium.com

### NOTICE

Notice is hereby given that the 35<sup>th</sup> Annual General Meeting of the members of the Bhoruka Aluminium Limited (CIN: L27203KA1979PLC003442) will be held on **Wednesday, the 30<sup>th</sup> September, 2015 at 9:30 a.m.** at Hotel Royal Inn, # 435 K.R.S. Road, Metagalli, Mysore-570 016 to transact the following business:

#### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2015 and the Profit and Loss Account for the financial year ended as on that date together with the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Shri R. K. 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 with or without modification the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** M/s. R.S. Agarwala & Co. (Firm Registration No. 00049S) Chartered Accountants, be and are hereby appointed as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Auditors.”

#### SPECIAL BUSINESS:

4. **Appointment of Smt. Srinivas Chandrakala as an Independent Director**

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 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, **Smt. Srinivas Chandrakala** (holding DIN: 07142316), who was appointed as an Additional Director of the Company with effect from **30<sup>th</sup> March, 2015**, 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 up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, to hold office for five consecutive years, with effect from **30<sup>th</sup> September, 2015 up to 29<sup>th</sup> September, 2020.**”

5. **Re-appointment of Shri R. K. Aggarwal as Managing Director of the Company**

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 Articles of Association of the Company and Sections 196, 197, 203 read with Schedule V 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 R. K. Aggarwal** (holding DIN: 01559120), who was re-appointed by the Board of Directors as Managing Director of the Company with effect from **1<sup>st</sup> April, 2015** 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, as may be agreed to by the Board of Directors and **Shri R K Aggarwal**.

- a) Date of Appointment : 1<sup>st</sup> April, 2015
- b) Tenure : 3 (three) years
- c) Remuneration : Rs.1,25,000 (Rupees One Lakh Twenty five Thousand only) per month

**RESOLVED FURTHER THAT** notwithstanding anything to the contrary herein contained, wherein in any financial year during the currency of the tenure of **Shri R. K. Aggarwal** (DIN: 01559120) as Managing Director of the Company, the Company has no profits or inadequate profits, the Company will pay remuneration by way of salary 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 of the Company be and are hereby authorised to do all such acts, matters, deeds and things as may be necessary to give effect to this resolution.”

**By order of the Board**

Place : Mysore  
Date : 29<sup>th</sup> May, 2015

R.K. Aggarwal  
Chairman & Managing Director  
(DIN: 01559120)

**NOTES:**

1. 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 Nos. **4 to 5** is annexed hereto.
2. (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 to 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.
3. 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.
4. 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 (corresponding to Section 154 of the Companies Act, 1956), the **Register of Members and Share Transfer Books** will remain closed from **Saturday, the 26th September, 2015 to Wednesday, the 30th September, 2015** (both days inclusive) for the purpose of Annual General Meeting.
6. Corporate members intending to send their authorised representatives are requested to send a duly certified copy of the Board Resolution authorising 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 Equity shares of the Company have been notified for compulsory trading in demat form by all investors and are available for trading in demat form both on National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).  
Shareholders are requested to avail this facility and get their shareholding converted into dematerialised form by sending the Dematerialisation Request Form (DRF) along with the Share Certificates through their Depository Participant (DP) to M/s. Karvy Computershare Private Limited, Hyderabad – 500 032.
9. Any change in particulars including address, bank mandate and nomination of shares held in demat form should be notified only to their respective Depository Participants (DP) where the members are maintaining their demat account. However, any change in particulars in respect of shares held in physical form should be sent to the Company's Registrar and Share Transfer Agents as mentioned above.

## 10. UNCLAIMED DIVIDENDS

- a) All the Members and Beneficial Owners who have not so far not encashed/claimed the dividends declared for the year 2007-08 are requested to encash/claim the same by corresponding either with the Company Secretary or sending their query to [mailmanager@karvy.com](mailto:mailmanager@karvy.com) quoting the Unit name as "**Bhoruka Aluminium Limited**".
  - b) The members who hold the unencashed Dividend Warrants are requested to revalidate by sending the same to the Company Secretary, Bhoruka Aluminium Limited, No. 427E, 2nd Floor, Hebbal Industrial Area, Mysore-570 016.
  - c) In terms of Section 124 (5) of the Companies Act, 2013 (corresponding to Section 205C of the Companies (Amendment) Act, 1999) the dividends which are unclaimed for a period of seven years have to be transferred to "Investor Education and Protection Fund" maintained with Central Government and the Members / Beneficial Owners cannot make any claim for the dividends once the unclaimed dividends are transferred to such fund. **Accordingly, the Unclaimed dividend shall be transferred to Investor Education and Protection Fund maintained with Central Government on or before 29.07.2015.**
  - d) 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 has uploaded the details of unpaid and unclaimed amounts lying with the Company as on 30th September, 2014 (date of last Annual General Meeting) on the website of the Ministry of Corporate Affairs (MCA).
  - e) 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.
11. The brief profile of the Directors proposed to be appointed / re-appointed is furnished in the Corporate Governance Report.
12. Service of document through E-mail – Details pertaining to the service of documents through E-mail is furnished in Corporate Governance Report, which forms part of the Annual Report.

## 13. 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, the Company is pleased to provide Members with a facility to exercise their right to vote at the 35th Annual General Meeting (AGM) by electronic means and the business may be transacted through Electronic Voting (e-Voting) Services.

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:

**Commencement of remote e-voting: From 9 A.M. on 27th September, 2015 to 5 P.M. on 29th September, 2015.**

**Remote E-voting shall not be allowed beyond 5 P.M on 29th September, 2015.** During the e-voting period, shareholders of the Company, holding shares either in physical form or in dematerialised form, **as on Wednesday, 23rd September, 2015 (being the Cut-off date)** may cast their vote electronically. The members who have acquired shares consequent to record date may contact M/s. Karvy Computershare Private Limited, Hyderabad for issue of separate e-voting facility.

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 alongwith 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.

Mr. Sunil Kumar B.G. of M/s Sunil B.G. and Associates, Company Secretaries (CP No 8900) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a scrutiner's report of the total votes cast in favour or against, if any, forthwith to the Chairman of the Company. The results shall be declared on or after the AGM of the Company. The results declared along with the Scrutinizer's Report shall be available on the Company's website [www.bhorukaaluminium.com/investors](http://www.bhorukaaluminium.com/investors) as well as on the Website of Karvy Computershare Private Limited within two (2) days of passing of the resolution at the AGM of the Company and communicated to the Stock Exchange(s).

**Electronic copy of the Notice of the 35th 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 35th 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 35th Annual General Meeting in person, the Ballot /Poll Form will be distributed to the Members /Proxies at the venue of the Annual General Meeting.

## 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). The Event No. + Folio No. or DP ID- Client ID will be your User 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.
    - (iii) After entering the above details Click on - Login.
    - (iv) Password change menu will appear. Change the Password with a new Password of your choice. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@, #, \$, etc.) The system will also prompt you to 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) On successful login, the system will prompt you to select the E-Voting Event
    - (vi) Select the EVENT of **Bhoruka Aluminium Limited** and click on - Submit .
    - (vii) Now you are ready for e-voting as 'Cast Vote' page opens.
    - (viii) Cast your vote by selecting appropriate option and click on 'Submit'. Click on 'OK' when prompted.

(ix) Upon confirmation, the message 'Vote cast successfully' will be displayed.

(x) Once you have voted on the resolution, you will not be allowed to modify your vote.

(xi) 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 [sunil@sbgassociates.in](mailto:sunil@sbgassociates.in) with a copy marked to [evoting@karvy.com](mailto: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 ATTACHED**

| EVENT<br>(E-Voting Number) | USER ID | PASSWORD |
|----------------------------|---------|----------|
| -                          | -       | -        |

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

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>.

III. If you are already registered with Karvy for e-voting then you can use your existing User ID and Password for casting vote.

IV. The voting rights shall be as per the number of equity share held by the Member(s) **as on Wednesday, 23rd September, 2015 (cut off date)** Members are eligible to cast vote electronically only if they are holding shares as on that date.

V. The Companies (Management and Administration) Amendment Rules, 2015 provides that the electronic voting period shall close at 5.00 p.m. on the date preceding the date of AGM. Accordingly, the voting period shall commence at - **9.00 a.m. on Sunday, 27th September, 2015 and will end at 5.00 p.m. on Tuesday, 29th September, 2015**. The e-voting module shall be disabled by Karvy at 5.00 p.m. on the same day.

VI. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently.

VII. The members who have cast their vote by remote e-voting may also attend the meeting but shall not be entitled to cast their vote again.

VIII. Members who have acquired shares after the despatch of the Annual Report and before the book closure may obtain the user ID approach the **Karvy Computershare Private Limited** for issuance of the User ID and Password for exercising their right to vote by electronic means.

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](mailto:evoting@karvy.com)
- VI. The results shall be declared on or after the AGM. The results along with the Scrutinizer's Report, shall also be placed on the website of the Company.

**By order of the Board**

Place : Mysore  
Date : 29<sup>th</sup> May, 2015

R.K. Aggarwal  
Chairman & Managing Director  
(DIN: 01559120)

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## **ANNEXURE TO THE NOTICE**

### **Explanatory Statement pursuant to Section 102 of the Companies Act, 2013**

#### **Item No. 4**

SEBI vide its circular dated 17th April, 2014 has made it mandatory for all listed Companies to appoint at least One Woman Director on the Board by 31st March, 2015 in alignment with the requirements of Section 149 of the Companies Act, 2013 under Corporate Governance norms, the Company had, pursuant to the provisions of Clause 49 of the Listing Agreement entered with the Stock Exchange, appointed Smt. Srinivas Chandrakala (holding DIN: 07142316) as Woman Additional Director Independent through resolution passed by Circulation on 30th March, 2015 in compliance with the requirements of the said clause.

Smt. Srinivas Chandrakala, is a graduate having a decade of experience in business line.

Further, Section 149(10) of the Act provides that an Independent Director shall hold office for a term up to five consecutive years on the Board of a company and is not liable to retire by rotation pursuant to Section 149(13) read with Section 152 of the Act.

The Board of Directors of your Company, after reviewing the provisions of the Companies Act, 2013, and based on the recommendations of the Nomination and Remuneration Committee, has appointed Smt. Srinivas Chandrakala as Woman Independent Director from 30th September, 2015 to 29th September, 2020

The above Independent Director has given a declaration to the Board that she meet the criteria of independence as provided under Section 149 (6) of the Act. In the opinion of the Board, the above Independent Director fulfill the conditions specified in the Act and the Rules made thereunder for appointment as Independent Director and she is independent of the management.

The Nomination & Remuneration Committee at its meeting has recommended the appointment of Smt. Srinivas Chandrakala as an Independent Woman Director from the ensuing Annual General Meeting upto the conclusion of 40th Annual General Meeting to be held in the year 2020.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of the above appointee as Woman Independent Director is now being placed before the Members in General Meeting for their approval.

The terms and conditions of appointment of Independent Director shall be open for inspection by the Members at the Registered Office of the Company on all working days, except Saturdays, during business hours upto the date of the Meeting.

The brief profile of the Woman Independent Director to be appointed is furnished in the Corporate Governance Report. Accordingly, the Board commends the Ordinary Resolution set out at **Item No. 4** of the Notice for approval by the Members.

The above Woman Independent Director is interested in the Resolution mentioned at Item No.4 of the Notice with regard to her appointment. Other than the above Independent Director, no other Director, Key Managerial Personnel or their respective relatives are concerned or interested in the Resolution mentioned at **Item No.4** of the Notice.

## Item No.5

### Re-appointment of Shri R. K. Aggarwal (holding DIN: 01559120) as Managing Director

The Board of Directors of your Company at their meeting held on 13th February, 2015 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 R. K. Aggarwal** (holding DIN: 01559120) as **Managing Director** of the Company with effect from **1st April, 2015** 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.

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:

- \*Nature of Industry: - Non-ferrous – Manufacture of Aluminium Extrusions
- Date of commencement of commercial operation – The Company started its commercial activities in the year 1981-82
- In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus – N.A.
- Financial Performance: (Rs.in Lakh)

| Particulars                    | Financial Year |         |                    |
|--------------------------------|----------------|---------|--------------------|
|                                | 2014-15        | 2013-14 | 2012-13 (6 months) |
| Turnover includes other income | 538.53         | 5049.76 | 2613.18            |
| Profit/(Loss) before tax       | (33.39)        | 3669.03 | (870.47)           |
| Profit/(Loss) after tax        | (33.39)        | 3128.11 | (870.47)           |

- Export Performance and net foreign exchange collaborations:

**NIL**

- Foreign Investments or Collaborations if any: Not Applicable

#### II. INFORMATION ABOUT THE APPOINTEE

|                                    |                                                                                                                                                                          |
|------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Name of the Appointee              | Shri R.K. Aggarwal                                                                                                                                                       |
| 1. Background details              | Shri R.K. Aggarwal, is a Commerce Graduate and MBA from Texas University, Austin, U.S.A.                                                                                 |
| 2. Past Remuneration               | Upto Rs.2,50,000/= per month                                                                                                                                             |
| 3. Job Profile and his suitability | Subject to superintendence, direction and control of the Board, the day to day management and administrative affairs of the Company is vested with the Managing Director |

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                  |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 4. Remuneration proposed                                                                                                                                                                                                  | Salary of Rs.1,25,000/= per month                                                                                                                                                                                                                                                                                                |
| 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). | He is the core founder of the Company and has vast experience in aluminium extrusion industry over three decades. Considering his experience and continuous responsibility being shouldered by him, the aforesaid remuneration package is commensurate with remuneration package paid to managerial position in other Companies. |
| 6. Pecuniary relationship directly or indirectly with the Company or relationship with managerial personnel, if any.                                                                                                      | He is not related to any of the Directors of the Company and does not have any pecuniary relationship or interest with the Company except remuneration payable to him as Managing Director                                                                                                                                       |

### III. OTHER INFORMATION

|                                                                      |                                                                                                                                                                                                                                                       |
|----------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. Reasons for loss or inadequate profits                            | As the Company is not carrying any manufacturing activities of Aluminium Extrusion. However, the Company is carrying on Agricultural plantation activities and does not generate much income due to uneconomic condition and shrinking market demand. |
| *2. Steps taken or proposed to be taken for improvement              | The Company has restructured its business activities.                                                                                                                                                                                                 |
| 3. Expected increase in productivity and profits in measurable terms | Please Refer note below.                                                                                                                                                                                                                              |

\*Note: The Company is not carrying out any manufacturing activities consequent to transfer of its Aluminium Extrusion Business Assets on an as is where is basis as a going concern to Indian Subsidiary YKK Holding Asia Pte Ltd. on 30th May, 2013.

However, the Company is carrying on minimal activities of Agricultural Plantation.

Accordingly, the Board commends the Special Resolution as set out at **Item No. 5** of the Notice for approval by the Members.

This may be treated as an abstract / memorandum setting out the terms of employment under Section 190 of the Companies Act, 2013.

Except **Shri R.K. Aggarwal**, being an appointee, no other Director, Key Managerial Personnel or their respective relatives are concerned or interested in the Resolution mentioned at **Item No.5** of the Notice.

**By order of the Board**

Place : Mysore  
Date : 29<sup>th</sup> May, 2015

R.K. Aggarwal  
Chairman & Managing Director  
(DIN: 01559120)