



18th July, 2019

To, The General Manager, Department of Corporate Services, Bombay Stock Exchange Limited, 1st Floor, New Trading Ring, Rotunda Bldg, P.J. Tower, Dalal Street, Mumbai – 400001 BSE Stock Code: 500083	To, The Listing Department, National Stock Exchange of India Limited, Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai – 400051 NSE Stock Code: CENTEXT EQ
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Dear Sir/Madam,

Sub:- Annual Report for the Financial Year 2018-19

Unit: CENTURY EXTRUSIONS LIMITED

We enclose, herewith a copy of the Annual Report of the Company for the financial year ended 31st March, 2019 together with the Notice dated 22nd May, 2019 convening the Thirty-First (31st) Annual General Meeting of the Members of the Company is scheduled to be held on Monday, the 12th day of August, 2019 at 10:30 A.M. at Bharatiya Bhasha Parishad (Sitaram Seksaria Auditorium), 36A, Shakespeare Sarani, Kolkata-700017, in terms of Regulation of 30 and 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Kindly acknowledge the receipt of the same and oblige.

Thanking you,

Yours faithfully,

For Century Extrusions Limited



Rohit Kumar
(Company Secretary &
Compliance officer)

ACS: 37781

Century Extrusions Limited

Regd. & Head Office :
113, Park Street
"N" Block, 2nd Floor
Kolkata -700 016 (W.B.), India
Ph. + 91 (033) 2229 1012/1291
Fax : +91 (033) 2249 5656
E. Mail : century@centuryextrusions.com
Website : www.centuryextrusions.com



Works :
WBIIDC Industrial Growth Centre
Plot No. 7A, Sector 'B' NIMPURA
P.O. : Rakhajungle, Kharagpur - 721 301
Dist. : Paschim Medinipur, West Bengal, India
Ph. : +91 (03222) 233 310/324
Fax : +91 (03222) 233 304
E. mail : works@centuryextrusions.com

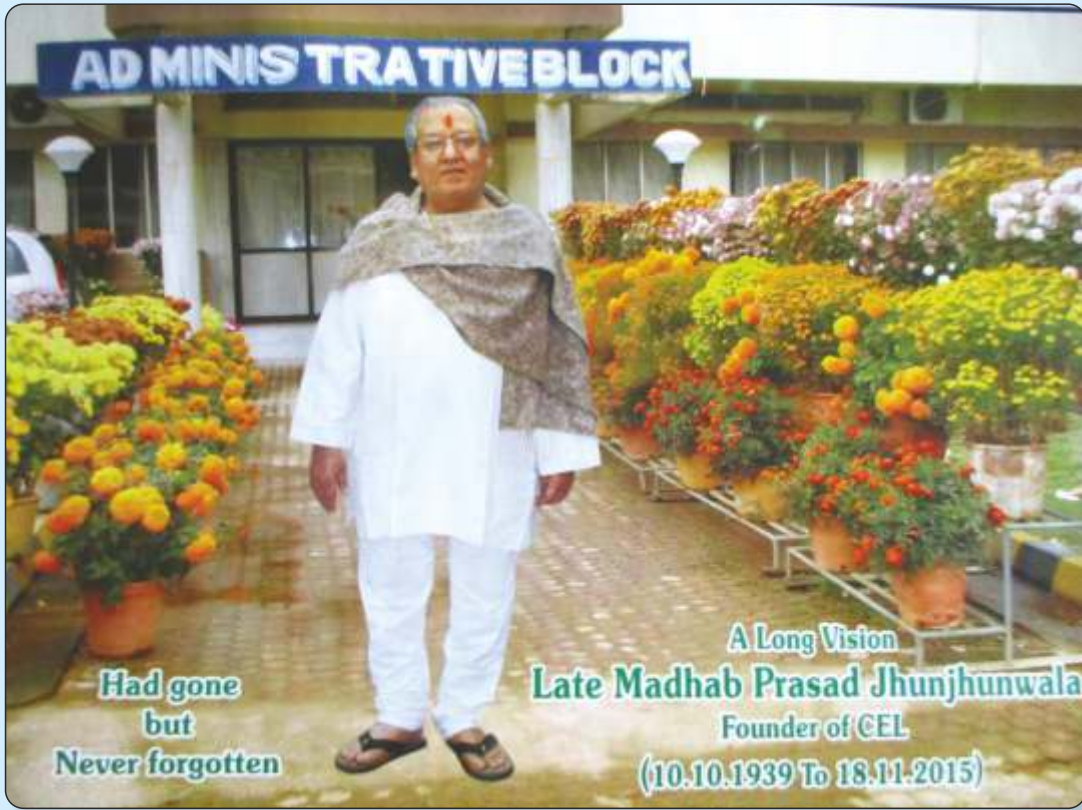
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Riding High on
INDIA'S
Consumption Boom

CENTURY EXTRUSIONS LIMITED

Aluminium Extrusions & Value Added Products



MISSION

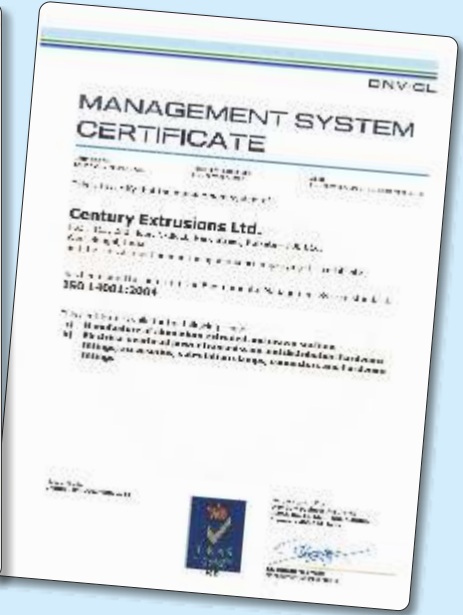
To provide high quality Aluminium Extruded Products and superior customer service with a focus on value added products to ensure the customers get ready to use products.

VISION

We shall strive to continuously expand our aluminium extrusion business and be the supplier of first choice to all of competence.

VALUES

- Commitment** - Do whatever it takes to deliver superior customer value.
- Courtesy** - Towards our Customers, Employees, Vendors and the Society at large.
- Integrity** - Honesty in every action.
- Speed** - Act with urgency to deliver what we promise.
- Team work** - Thinking and working together across hierarchy levels.



Corporate Information

BOARD OF DIRECTORS

Mr. Vikram Jhunjhunwala	-	Chairman & Managing Director
Mr. Madan Gopal Todi	-	Director
Mr. Raj Kumar Sharma	-	Director
Mr. Arun Kumar Hajra	-	Director
Mrs. Suhita Mukhopadhyay	-	Director

CHIEF FINANCIAL OFFICER

Mr. Nitesh Kumar Kyal

COMPANY SECRETARY

Mr. Rohit Kumar

STATUTORY AUDITORS

M/s. A. K. Meharia & Associates
Chartered Accountants
2, Garstin Place, 2nd Floor,
Kolkata - 700001

COST AUDITORS

M/s. N. Radhakrishnan & Co
Cost Accountants
11 A, Dover Lane Flat B1/34
Kolkata - 700029

INTERNAL AUDITORS

M/s. Chhaparia & Associates
Shantiniketan Building'
8, Camac Street, 5th Floor,
Suite No. 502, Kolkata - 700 017

SECRETARIAL AUDITORS

M/s. AL & Associates
24, N.S. Road 4th Floor, Room No. 33
Kolkata -700 001

REGISTRAR & SHARE TRANSFER AGENTS

CB Management Services Pvt. Ltd.
P-22, Bondel Road, Kolkata-700019
Telephone: +91 33 22806692/6693/6694
Fax: +91 33 2287-0263
E-mail: rta@cbmsl.com

BANKERS

State Bank Of India
Punjab National Bank
Punjab & Sind Bank
Axis Bank Limited
HDFC Bank Limited

Registered Office

113, Park Street, 'N' Block,
2nd Floor, Kolkata - 700016
Ph : +91 (033) 2229 1012/1291
Fax : +91 (033) 2249 5656
Email : century@centuryextrusions.com
secretary@centuryextrusions.com

WORKS

WBIIDC Industrial Growth Centre
Plot No. 7A, Sector-B, P.O. Rakhajungle,
Nimpura, Kharagpur-721301
West Midnapore (West Bengal)
Ph. : +91 (03222) 233 310/324
Fax : +91 (03222) 233 304
Email : works@centuryextrusions.com

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CENTURY EXTRUSIONS LIMITED

(CIN: L27203WB1988PLC043705)

Regd. Office: 113, Park Street, N Block, 2nd Floor,
Kolkata – 700016

Phone: +91 33 2229 1012/1291

Fax: +91 33 2249 5656

Email: secretary@centuryextrusions.com

Website: www.centuryextrusions.com

NOTICE

Notice is hereby given that the Thirty First Annual General Meeting of the Members of Century Extrusions Limited will be held on Monday, the 12th day of August, 2019 at 10:30 A.M. at Bharatiya Bhasha Parishad (Sitaram Seksaria Auditorium), 36A, Shakespeare Sarani, Kolkata-700017 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Profit & Loss Account for the year ended 31st March 2019, the Balance Sheet as on that date and the Reports of the Directors and Auditors thereon.

SPECIAL BUSINESS

2. **Re-appointment of Shri Vikram Jhunjunwala (DIN:00169833) as Chairman & Managing Director of the Company w.e.f. 12th February, 2019 upto 11th February, 2022.**

To consider and if thought fit, to pass with or without modification(s), the following resolutions as **Special Resolutions** :

"**RESOLVED THAT** pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors and pursuant to the provisions of Sections 196, 197, 198, 203 and all other applicable provisions if any, read with Schedule V of the Companies Act, 2013 ('Act') and pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended and other applicable provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and any subsequent amendment/ modification in the Rules, Act and/or applicable laws in this regard, the approval of the Members of the Company be and is hereby accorded for the re-appointment and payment of remuneration to Shri Vikram Jhunjunwala (DIN: 00169833) as Chairman & Managing Director of the Company for

a period of three years effective from 12.02.2019 to 11.02.2022, on the terms and conditions as mentioned below and specifically approved with powers to the Board of Directors (which term shall be deemed to include any committee thereof for the time being and from time to time, to which all or any of the powers hereby conferred on the Board by this resolution may have been delegated) to alter, amend, vary and modify the terms and conditions of the said re-appointment and remuneration payable from time to time as they deem fit in such manner and within the limits prescribed under Schedule V to the said Act or any statutory amendment(s) and/or modification(s) thereof:

1. Term of Appointment:

With effect from 12th February, 2019 to 11th February, 2022

2. Remuneration:

So long as Shri. Vikram Jhunjunwala performs his duties and confirms to the terms and conditions contained in this Agreement, he shall, subject to such approvals as may be required, be entitled to the following remuneration subject to deduction at source of all applicable taxes in accordance with the laws for the time being in force.

Salary: Rs. 2,28,000/- per month.

Benefits, Perquisites, Allowances determined by the Board in terms of approval and recommendation given by the Nomination and Remuneration Committee at their meeting held on February 11, 2019.

Housing: Rent free accommodation or House rent allowance @ 40% of Salary

Medical reimbursement: Reimbursement of medical expenses to the extent of Rs. 15000/- per annum.

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Leave Travel Concession: Reimbursement of leave travel expenses incurred for self and family in accordance with the Rules of the Company upto a maximum of Rs.1,00,000/- per annum.

Club Membership : Annual subscription fees subject to a maximum of two clubs.

Personal Accident Insurance : Personal accident Insurance for an amount, annual premium of which does not exceed Rs.10,000/-.

Gratuity : Gratuity at the rate of half-month's salary for each completed year of service.

Contribution to Provident Fund : The Company's contribution to Provident Fund not exceeding 12% of salary.

Leave : Leave with full pay or encashment thereof as per the Rules of the Company.

Explanation : Perquisites shall be evaluated as per Income tax Rules, whenever applicable and in absence of any such rule, perquisites shall be evaluated at actual cost.

Conveyance Facilities : The Company shall provide suitable vehicle. All the repairs, maintenance and running expenses including driver's salary shall be reimbursed by the Company.

Telephone, telex and other communication facilities: The Company shall provide telephone, telefax and other communication facilities at the Managing Directors residence. The Company shall reimburse all the expenses incurred.

Sitting Fees : Shri. Vikram Jhunjunwala will not be paid any sitting fees for attending the meetings of the Board of Directors or any Committee thereof. He will be reimbursed the entertainment and other expenses actually incurred for the business of the Company subject to such limits as may be fixed by the Board from time to time.

Minimum Remuneration:

In the event of loss or inadequacy of profits in any financial year during the currency of tenure of service agreement of the Managing Director, the Company may continue to pay him remuneration by way of salary, perquisites and other allowances as specified above subject to the provisions of Section II of Part II of Schedule V of the Companies Act, 2013

as may for the time being be in force, as minimum remuneration.

Remuneration from Two Companies:

Shri. Vikram Jhunjunwala will get remuneration from two Companies, the approval of the shareholders is sought by way of a Special Resolution to fix the maximum limit as specified in Part II read with Part V of Schedule V of the Companies Act, 2013

Miscellaneous:

Subject to the provisions of the Act, Shri. Vikram Jhunjunwala shall not retire as director by rotation till he continues to hold office of the Chairman & Managing Director.

His office of the Chairman & Managing Director will come to an end if he ceases to hold office as director for any reason.

While he holds the office of Chairman & Managing Director or at any time thereafter Shri. Vikram Jhunjunwala will not reveal to any person, or use for his own or somebody else's benefit, any confidential information concerning Company's business or affairs or any trade secrets or processes of the Company and also use his best endeavors to prevent any other person from doing so.

This Agreement contains the entire understanding between the Parties and supersedes all previous written or oral agreements, arrangements, representations, and understandings (if any) relating to the subject matter hereof. Parties confirm that they have not entered into this Agreement upon the basis of any representations that are not expressly incorporated into this Agreement. Neither oral explanation nor oral information given by any Party shall alter or affect the interpretation of this Agreement.

RESOLVED FURTHER THAT Shri Vikram Jhunjunwala (DIN: 00169833) Chairman & Managing Director of the Company be and is hereby authorised, empowered and vested with the substantial powers of the Management of the Company for carrying out the affairs and activities of the Company subject to the superintendence, control and direction of the Board of Directors of the Company.

RESOLVED FURTHER THAT the Board of Directors (which term shall, unless repugnant to the context

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or meaning thereof, be deemed to include a duly authorised 'Committee' thereof) be and is hereby authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution."

3. To approve the Re-appointment of Shri Madan Gopal Todi (DIN: 00112568) as an Independent Director of the Company with effect from 05.09.2019, whose current period of office is expiring on 04.09.2019

To consider and if thought fit, to pass with or without modification(s), the following resolutions as Special Resolutions:

"**RESOLVED THAT** pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their respective meetings held on 22nd May, 2019 and pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of Listing Regulations (including any statutory modification(s) or reenactment thereof for the time being in force), the approval of the Members of the Company be and is hereby accorded for re-appointment of Shri Madan Gopal Todi(DIN:00112568) whose current period of office is expiring on 4th September, 2019 and who has submitted a declaration confirming the criteria of Independence under Section 149(6) of the Companies Act, 2013 read with the Listing Regulations, as amended from time to time, and who is eligible for re-appointment for a second term under the provisions of the Companies Act, 2013, Rules made thereunder and Listing Regulations and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, as an Independent Non-Executive Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for 5 (five) consecutive years on the Board of the Company for a term w.e.f. 5th September, 2019 upto 4th September, 2024;

RESOLVED FURTHER THAT pursuant to Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018

("Amendment Regulations, 2018"), Shri Madan Gopal Todi(DIN 00112568) on attaining the age of 75 (seventy five) years, during the above term of re-appointment, the continuation of such appointment as an Independent Non-Executive Director of the Company for 5 years on the same terms and conditions of such re-appointment even after attaining the age of 75 years, will be considered as requisite approval from shareholders as required in the Amendment Regulations, 2018;

RESOLVED FURTHER THAT the Board of Directors (which term shall, unless repugnant to the context or meaning thereof, be deemed to include a duly authorised 'Committee' thereof) be and is hereby authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution."

4. To approve the Re-appointment of Shri Raj Kumar Sharma (DIN:02813585) as an Independent Director of the Company with effect from 05.09.2019, whose current period of office is expiring on 04.09.2019

To consider and if thought fit, to pass with or without modification(s), the following resolutions as Special Resolutions:

"**RESOLVED THAT** pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their respective meetings held on 22nd May, 2019 and pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of Listing Regulations (including any statutory modification(s) or reenactment thereof for the time being in force), the approval of the Members of the Company be and is hereby accorded for re-appointment of Shri Raj Kumar Sharma (DIN: 02813585) whose current period of office is expiring on 4th September, 2019 and who has submitted a declaration confirming the criteria of Independence under Section 149(6) of the Companies Act, 2013 read with the Listing Regulations, as amended from time to time, and who is eligible for re-appointment for a second term under the provisions of the Companies Act, 2013, Rules made thereunder and Listing Regulations and in

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respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, as an Independent Non-Executive Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for 5 (five) consecutive years on the Board of the Company for a term w.e.f. 5th September, 2019 upto 4th September, 2024;

RESOLVED FURTHER THAT the Board of Directors (which term shall, unless repugnant to the context or meaning thereof, be deemed to include a duly authorised 'Committee' thereof) be and is hereby authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution."

5. **To approve the Re-appointment of Shri Arun Kumar Hajra (DIN:05300348) as an Independent Director of the Company with effect from 05.09.2019, whose current period of office is expiring on 04.09.2019**

To consider and if thought fit, to pass with or without modification(s), the following resolutions as Special Resolutions:

"**RESOLVED THAT** pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their respective meetings held on 22nd May, 2019 and pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of Listing Regulations (including any statutory modification(s) or reenactment thereof for the time being in force), the approval of the Members of the Company be and is hereby accorded for re-appointment of Shri Arun Kumar Hajra (DIN:05300348) whose current period of office is expiring on 4th September, 2019 and who has submitted a declaration confirming the criteria of Independence under Section 149(6) of the Companies Act, 2013 read with the Listing Regulations, as amended from time to time, and who is eligible for re-appointment for a second term under the provisions of the Companies Act, 2013, Rules made thereunder and Listing Regulations and in respect of whom the Company has received a notice

in writing from a Member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, as an Independent Non-Executive Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for 5 (five) consecutive years on the Board of the Company for a term w.e.f. 5th September, 2019 upto 4th September, 2024.

RESOLVED FURTHER THAT the Board of Directors (which term shall, unless repugnant to the context or meaning thereof, be deemed to include a duly authorised 'Committee' thereof) be and is hereby authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution."

6. **Appointment of Shri Rajib Mazumdar (DIN: 08508043) as a Non-Executive-Director of the Company.**

To consider and if thought fit, to pass with or without modification(s), the following resolutions as Ordinary Resolutions:

"**RESOLVED THAT** pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their respective meetings held on 22nd May, 2019 and pursuant to the provisions of Sections 152 read with relevant rule and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of Listing Regulations (including any statutory modification(s) or reenactment thereof for the time being in force), the approval of the Members of the Company be and is hereby accorded for appointment of Shri Rajib Mazumdar (DIN:08508043) in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as Non Executive Director of the Company, whose office is liable to retire by rotation;

RESOLVED FURTHER THAT the Board of Directors (which term shall, unless repugnant to the context or meaning thereof, be deemed to include a duly authorised 'Committee' thereof) be and is hereby authorised to do and perform all such acts, deeds,

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matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution."

7. Ratification of remuneration of Cost Auditors for the Financial Year 2019-20.

To consider and if thought fit, to pass with or without modifications, the following resolutions as Ordinary Resolutions:

"**RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and other Rules framed there under, payment of remuneration of 25,000/- plus out of pocket expenses and applicable taxes to M/s. N. Radhakrishnan & Co., having office at 11A, Dover Lane, Flat B 1/34, Kolkata 700029, appointed by the Board of Directors of the Company for carrying out Cost Audit of the Company for financial year 2019-20, be and is hereby approved and ratified.

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

**By order of the Board of Directors
For Century Extrusions Limited**

Rohit Kumar

Company Secretary

Place : Kolkata

Dated : 22.05.2019

ACS: 37781

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ABOVE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIM AND A PROXY NEED NOT BE A MEMBER. PROXIES, IN ORDER TO BE VALID MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING. A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY.
2. The Register of Members and Share Transfer Books of the Company shall remain closed from 06.08.2019 to 12.08.2019 (Both days inclusive) for AGM.
3. Shareholders desiring any information as regards the Accounts are requested to write to the Company at an early date so as to enable the Management to keep the information ready.
4. In case of joint holder attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. Members, who hold the shares in de-materialized form, are requested to bring their client ID and DP ID Nos. for easier identification of attendance at the meeting.
6. Members who hold shares in physical form are requested to notify any change in their address/mandate/bank details/e-mail address to M/s C. B. Management Services Pvt. Ltd, the Registrar and Share Transfer Agents of the Company and always quote their Folio Number in all correspondence with the Company.
7. An Explanatory Statement required under Section 102(1) of the Companies Act, 2013 in respect of the businesses as mentioned under Item Nos.2 to 6 of the Notice are annexed hereto.
9. Members / Proxies should bring the Attendance Slip duly filled in for attending the meeting.
10. Electronic copy of the Notice of the aforesaid Annual General Meeting (AGM) 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 email IDs are registered with the Company's Registrar and Share Transfer Agents/Depository Participant(s) for communication purposes unless any Member has requested for a hard copy of the same. For Members who have not registered their email IDs, physical copies of the Notice of the aforesaid AGM of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent.
11. Members are requested to register their e-mail addresses with the Company / Depository Participant to enable us to send you the Report and Accounts, Notices etc. in electronic mode, as a measure of support to the Green Initiative in Corporate Governance of the Ministry of Corporate Affairs, Government of India.

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12. Members are requested to bring the admission slips along with their copies of the Annual Report to the meeting.
13. The Company has provided facility of e-voting to its members as prescribed under the Companies Act, 2013. The instructions for e-voting are annexed to this Notice.
14. Corporate Members intending to send their authorized representative are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.
15. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.
16. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 read with Rules issued there under will be available for inspection by the members at the Annual General Meeting.
17. The board of director of the company has proposed to appoint one executive director of the company who will be liable to retire by rotation.
18. SEBI vide its circular dated 20th April 2018 has made it mandatory for the Bank to collect copy of Income Tax Permanent Account Number (PAN) and bank account details of all securities holders holding securities in physical form. Accordingly, all Shareholders holding shares in physical form are requested to submit to C. B. Management (RTS), the said documents duly attested.
19. **The instructions for e-voting are as under:**

In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") and Section 108 of the Companies Act, 2013, read with rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide its members the facility to exercise their right to vote at the 31st Annual General Meeting (AGM) by electronic means. Voting rights shall be reckoned on the number of shares registered in the names of the shareholders

as on 05.08.2019. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide the e-voting facilities. The e-voting procedure is given hereunder:

- (i) The voting period begins on 09th August, 2019 at 9.00 A.M. And ends on 11th August, 2019, at 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 05th August, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form

PAN	<ul style="list-style-type: none"> • Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.
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	<ul style="list-style-type: none"> In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<ul style="list-style-type: none"> Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <Century Extrusions Limited> on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xx) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

Notice (Contd.)

- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

Other Instructions:-

1. The E-voting rights of the shareholders / beneficial owners shall be reckoned on the paid-up value of equity shares held by them as on August 05, 2019.
2. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. August 05, 2019, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com or Issuer/RTA at rta@cbmsl.com
3. Mrs. Ekta Chhaparia (FCA Membership No. 301367), partner of E Chhaparia & Associates, Practicing Chartered Accountants has been appointed as the Scrutinizer to scrutinize the remote e-voting process and the voting process at the AGM in a fair and transparent manner, whose e-mail address is echhaparia.associates@gmail.com
4. The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer’s Report shall be placed on the Company’s website www.centuryextrusions.com and on the website of CDSL and to the Stock Exchanges on which the shares of the Company are listed within two (2) days of passing of the resolutions at the AGM of the Company.

By order of the Board of Directors
For **Century Extrusions Limited**

Place: Kolkata
Dated: 22.05.2019

Rohit Kumar
Company Secretary
ACS: 37781

ANNEXURE TO NOTICE**I) Explanatory Statements pursuant to Section 102 of the Companies Act, 2013**

As required under section 102 of the Companies Act, 2013, the following Explanatory Statement sets out all materials facts relating to the special business set out in Item No. 2 and 6 of the accompanying Notice Dated May 22, 2019.

Item No. 2

Shri Vikram Jhunjunwala, aged 54 years, is a Commerce Graduate and has been working as Director of the Company since March 1989. Shri Vikram Jhunjunwala has been Director of the Company for over 20 years. With his rich experience in the field of Aluminium extrusions industry and particularly in running of the Company.

Shri Vikram Jhunjunwala, with his vision and sheer dedication, who was well-versed in understanding Aluminium extrusions industry, was also equally excellent in ensuring growth by improving productivity, cost control, large size operations & consistently improving quality and his services were indispensable. He had been actively involved in business strategy, business development and research and development functions in the Company. He was Chairman of Corporate Social Responsibility Committee. He was also a member in Stakeholders Relationship Committee. He was Son of Late Madhab Prasad Jhunjunwala and husband of Smt. Moulshree Jhunjunwala. As on 31st March, 2019, he was holding 2995333 Nos. of shares (3.74% of total shares of the company).

Shri Vikram Jhunjunwala was appointed pursuant to provisions of Sections 196, 197, 203 read with Schedule V to the Companies Act, 2013 by the members of the Company at the 28th Annual General Meeting held on 05th September, 2016 for a period of 3 years w.e.f. 12 February, 2016 and his term has expired on 11 February, 2019.

As per the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their respective meetings held on 11th February, 2019, subject to approval of Members at this Annual General Meeting and considering the increased activities, responsibilities and contribution of Shri Vikram Jhunjunwala in development and growth of the Company, consent of the Members was sought for the re-appointment of Shri Vikram Jhunjunwala as Chairman & Managing Director of the Company for further period of 3 years w.e.f. 12th February, 2019 to 11th February, 2022, on the terms and conditions as set out in this item of the Notice and as enumerated in the Agreement dated 12th February, 2019 entered into between the Company and

Notice (Contd.)

Shri Vikram Jhunjhunwala.

Shri Vikram Jhunjhunwala satisfied all the conditions set out in Part-I of Schedule V to the Companies Act, 2013 (including any amendments thereto) as also the conditions set out under sub-section (3) of Section 196 of the Companies Act, 2013 for being eligible for re-appointment.

Disclosure under Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 issued by the Institute of Company Secretaries of India are set out in the Annexure to the Explanatory Statement.

Accordingly, consent of the Members is sought for passing Special Resolution as set out in this item of the Notice for re-appointment of Shri Vikram Jhunjhunwala as Chairman & Managing Director of the Company w.e.f. 12th February, 2019 to 11th February, 2022.

A Copy of Agreement entered into between the Company and Shri Vikram Jhunjhunwala for re-appointment of his terms is available for inspection between 11.00 a.m. to 1.00 p.m. during office hours on all working days except Sundays and Holidays at the Registered Office of the Company.

None of the Directors, key managerial personnel and their relatives except Shri Vikram Jhunjhunwala is interested, financially or otherwise in the above Resolution.

Item No. 3

Pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed there under and the erstwhile Clause 49 of the Listing Agreement with the stock exchanges, Shri Madan Gopal Todi was appointed as an Independent Director of the Company for a term upto 04th September, 2019. Since, Shri Madan Gopal Todi will complete his initial term as an Independent Director of the Company on 04th September, 2019, he is eligible for re-appointment for one more term.

He is the Chairman of Stakeholders Relationship Committee of the Company. He is also a Chairman of Audit Committee, Nomination and Remuneration Committee and member in Corporate Social Responsibility Committee of the Company. As on 31st March, 2019, he does not hold any shares of the Company.

As per Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, ("Amendment Regulations, 2018"), inter alia, provides that "no listed company shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of 75 (seventy five) years unless it is approved by the members

by passing a special resolution to that effect". Shri Madan Gopal Todi has attained the age of 75 years and hence continuation beyond 75 years requires the approval of members by way of a special resolution.

As per the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their respective meetings held on 22nd May, 2019, subject to approval of Members at this Annual General Meeting and pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Listing Regulations (including any statutory modification(s) or re-enactment thereof for the time being in force) and based on his skills, rich experience, knowledge, contributions, continued valuable guidance to the management made by him during his tenure and outcome of performance evaluation of the Independent Directors, the approval of the Members of the Company be and is hereby accorded for re-appointment of Shri Madan Gopal Todi (DIN 00112568) as an Independent Non-Executive Director of the Company, for the second term of 5 (Five) years w.e.f. 05th September, 2019 upto 04th September, 2024 who has also attained the age of 75 (seventy five) years during the above term of re-appointment, the continuation of such appointment for 5 years even after attaining the age of 75 years, will be considered as requisite approval from shareholders as required in the Amendment Regulations, 2018. Further Shri Madan Gopal Todi shall not be liable to retire by rotation as provided under Section 152(6) of the Companies Act, 2013.

The Company has received a declaration from Shri M. G. Todi, being eligible for re-appointment as Independent Director for the second term providing 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, as amended from time to time. The Company has also received a declaration from Shri Madan Gopal Todi confirming the criteria of Independence as prescribed under Section 149(6) of the Companies Act, 2013 and under the Regulation 16(b) of the Listing Regulations, as amended from time to time.

Madan Gopal Todi is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013, as amended from time to time. In the opinion of the Board, he fulfills the conditions specified in the Companies Act, 2013 and is independent of the management.

In terms of Section 160 of the Companies Act, 2013, the Company has received a notice in writing from a member proposing the candidature of Shri Madan Gopal Todi to be

Notice (Contd.)

re-appointed as an Independent Non-Executive Director of the Company as per the provisions of the Companies Act, 2013.

A copy of the draft letter for re-appointment of Shri Madan Gopal Todisetting out the terms and conditions of re-appointment is available for inspection between 11.00 a.m. to 1.00 p.m. during office hours on all working days except Sundays and Holidays at the Registered Office of the Company. Disclosure under Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 issued by the Institute of Company Secretaries of India are set out in the Annexure to the Explanatory Statement.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail his services. Accordingly, consent of the Members is sought for passing Special Resolution as set out in this item of the Notice for re-appointment of Shri Madan Gopal Todias an Independent Director of the Company.

Except Shri Madan Gopal Todi, being an appointee, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 3. This Explanatory Statement may also be regarded as an appropriate disclosure under the Listing Regulations.

Item No. 4

Pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed there under and the erstwhile Clause 49 of the Listing Agreement with the stock exchanges, Shri Raj Kumar Sharma (DIN 02813585) was appointed as an Independent Director of the Company for a term upto 04th September, 2019. Since, Shri Raj Kumar Sharma (DIN 02813585) will complete his initial term as an Independent Director of the Company on 04th September, 2019, he is eligible for re-appointment for one more term.

He is a member of a member of Nomination and Remuneration Committee and Corporate Social Responsibility Committee of the Company. As on 31st March, 2019, he does not hold any shares of the Company.

As per the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their respective meetings held on 22nd May, 2019, subject to approval of Members at this Annual General Meeting and pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act,

2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Listing Regulations (including any statutory modification(s) or re-enactment thereof for the time being in force) and based on his skills, rich experience, knowledge, contributions, continued valuable guidance to the management made by him during his tenure and outcome of performance evaluation of the Independent Directors, the approval of the Members of the Company be and is hereby accorded for re-appointment of Shri Raj Kumar Sharma (DIN 02813585) as an Independent Non-Executive Director of the Company, for the second term of 5 (Five) years w.e.f. 05th September, 2019 upto 04th September, 2024. Further Shri Raj Kumar Sharma (DIN 02813585) shall not be liable to retire by rotation as provided under Section 152(6) of the Companies Act, 2013.

The Company has received a declaration from Shri Raj Kumar Sharma (DIN 02813585), being eligible for re-appointment as Independent Director for the second term providing 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, as amended from time to time. The Company has also received a declaration from Shri Raj Kumar Sharma (DIN 02813585) confirming the criteria of Independence as prescribed under Section 149(6) of the Companies Act, 2013 and under the Regulation 16(b) of the Listing Regulations, as amended from time to time.

Raj Kumar Sharma is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013, as amended from time to time. In the opinion of the Board, he fulfills the conditions specified in the Companies Act, 2013 and is independent of the management.

In terms of Section 160 of the Companies Act, 2013, the Company has received a notice in writing from a member proposing the candidature of Shri Raj Kumar Sharma (DIN 02813585) to be re-appointed as an Independent Non-Executive Director of the Company as per the provisions of the Companies Act, 2013.

A copy of the draft letter for re-appointment of Shri Raj Kumar Sharma setting out the terms and conditions of re-appointment is available for inspection between 11.00 a.m. to 1.00 p.m. during office hours on all working days except Sundays and Holidays at the Registered Office of the Company. Disclosure under Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 issued by the Institute of Company Secretaries of India are set out in the Annexure to the Explanatory Statement.

The Board considers that his continued association would

Notice (Contd.)

be of immense benefit to the Company and it is desirable to continue to avail his services. Accordingly, consent of the Members is sought for passing Special Resolution as set out in this item of the Notice for re-appointment of Shri Raj Kumar Sharma (DIN 02813585) as an Independent Director of the Company.

Except Shri Raj Kumar Sharma, being an appointee, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 4. This Explanatory Statement may also be regarded as an appropriate disclosure under the Listing Regulations.

Item No. 5

Pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed there under and the erstwhile Clause 49 of the Listing Agreement with the stock exchanges, Shri Arun Kumar Hajra (DIN 05300348) was appointed as an Independent Director of the Company for a term upto 04th September, 2019. Since, Shri Arun Kumar Hajra (DIN 05300348) will complete his initial term as an Independent Director of the Company on 04th September, 2019, he is eligible for re-appointment for one more term.

He is a member of Stakeholders Relationship Committee of the Company. He is also a member of Audit Committee, Nomination and Remuneration Committee and member in Corporate Social Responsibility Committee of the Company. As on 31st March, 2019, he does not hold any shares of the Company.

As per Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, ("Amendment Regulations, 2018"), inter alia, provides that no listed company shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of 75 (seventy five) years unless it is approved by the members by passing a special resolution to that effect Shri Arun Kumar Hajra (DIN 05300348) has attained the age of 75 years and hence continuation beyond 75 years requires the approval of members by way of a special resolution.

As per the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their respective meetings held on 22nd May, 2019, subject to approval of Members at this Annual General Meeting and pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification

of Directors) Rules, 2014 and the applicable provisions of the Listing Regulations (including any statutory modification(s) or re-enactment thereof for the time being in force) and based on his skills, rich experience, knowledge, contributions, continued valuable guidance to the management made by him during his tenure and outcome of performance evaluation of the Independent Directors, the approval of the Members of the Company be and is hereby accorded for re-appointment of Shri Arun Kumar Hajra (DIN 05300348) as an Independent Non-Executive Director of the Company, for the second term of 5 (Five) years w.e.f. 05th September, 2019 upto 04th September, 2024. who has also attained the age of 75 (seventy five) years during the above term of re-appointment, the continuation of such appointment for 5 years even after attaining the age of 75 years, will be considered as requisite approval from shareholders as required in the Amendment Regulations, 2018. Further Shri Arun Kumar Hajra (DIN 05300348) shall not be liable to retire by rotation as provided under Section 152(6) of the Companies Act, 2013.

The Company has received a declaration from Shri Arun Kumar Hajra (DIN 05300348), being eligible for re-appointment as Independent Director for the second term providing 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, as amended from time to time. The Company has also received a declaration from Shri Arun Kumar Hajra (DIN 05300348) confirming the criteria of Independence as prescribed under Section 149(6) of the Companies Act, 2013 and under the Regulation 16(b) of the Listing Regulations, as amended from time to time.

Arun Kumar Hajra (DIN 05300348) is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013, as amended from time to time. In the opinion of the Board, he fulfills the conditions specified in the Companies Act, 2013 and is independent of the management.

In terms of Section 160 of the Companies Act, 2013, the Company has received a notice in writing from a member proposing the candidature of Shri Arun Kumar Hajra (DIN 05300348) to be re-appointed as an Independent Non-Executive Director of the Company as per the provisions of the Companies Act, 2013.

A copy of the draft letter for re-appointment of Shri Arun Kumar Hajra (DIN 05300348) setting out the terms and conditions of re-appointment is available for inspection between 11.00 a.m. to 1.00 p.m. during office hours on all working days except Sundays and Holidays at the Registered Office of the Company. Disclosure under

Notice (Contd.)

Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 issued by the Institute of Company Secretaries of India are set out in the Annexure to the Explanatory Statement.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail his services. Accordingly, consent of the Members is sought for passing Special Resolution as set out in this item of the Notice for re-appointment of Shri Arun Kumar Hajra (DIN 05300348) as an Independent Director of the Company.

Except Shri Arun Kumar Hajra (DIN 05300348), being an appointee, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 5. This Explanatory Statement may also be regarded as an appropriate disclosure under the Listing Regulations.

Item No. 6

In accordance with the provisions of Section 152 of the Companies Act, 2013, appointment of Director requires approval of members. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors have proposed that Shri Rajib Mazumdar be appointed as Non-Executive Director on the Board, whose office is liable to retire by rotation. The appointment of Shri Rajib Mazumdar shall be effective upon approval by the members in the Meeting. The Company has received a notice in writing proposing the candidature of Shri Rajib Mazumdar for the office of Director of the Company. Shri Rajib Mazumdar is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

Brief Resume of Shri Rajib Mazumdar

Shri Rajib Mazumdar has done Bachelors of Commerce in Accounts Honors from St. Xavier's College, Kolkata also Certified Associates, Indian Institute of Bankers (CAIIB-Inter).

Experience/Expertise in specific functional areas: Shri Rajib Mazumdar aged about 60 years and has been working as Deputy General Manager, Head of Personal Banking Business Unit, Local head office-SBI Kolkata, Deputy General Manager, BPR Department, SBI Corporate Centre, Mumbai, Worked as Regional Manager in Regional Business Office, Kharagpur-Midnapore District heading a cluster of 53 branches from October 2010-May 2012, with his rich experience/Expertise in the field of Retail Banking, Marketing and Sales, relationship Banking, Cross selling Products Marketing.

Shareholding in the Company: NIL.

Keeping in view her vast past expertise, it will be in the interest of the Company that Shri Rajib Mazumdar is appointed as a Non-Executive Director of the Company. The Board consider that his continued association would be of immense benefit to the Company and it is desirable to avail services of Shri Rajib Mazumdar as a Non-Executive Director. Accordingly, the Board recommends the resolution in relation to appointment of Shri Rajib Mazumdar as a Non-Executive Director, for approval by the shareholders of the Company. Copy of the draft letter for appointment of Shri Rajib Mazumdar as a Non-Executive Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company. None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 6. This Explanatory Statement may also be regarded as a disclosure under Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Your Directors recommend the Resolution for your approval.

Item No. 7

The Board on the recommendation of Audit Committee, has approved the appointment of M/s. N. Radhakrishnan & Co., the Cost Auditors, to conduct the audit of cost records of the Company for the financial year 2019-20 at a consolidated remuneration of Rs. 25000/- (excluding applicable taxes) to be paid to and they shall also be entitled to re-imbusement of out of pocket expenses as may be incurred by them, if any, during the course of their assignment. Pursuant to the provisions of Section 148 of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with such other provisions under applicable law, the remuneration payable to the Cost Auditors would require subsequent ratification from the members of the Company.

None of the Directors or Key Managerial Personnel of the Company, or their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

Your Board recommends passing of the resolution under Item no. 7 of the notice as an Ordinary Resolution.

II. DETAILS OF DIRECTOR SEEKING APPOINTMENT/RE-APPOINTMENT AS REQUIRED UNDER REGULATION 36 OF THE SEBI LISTING REGULATIONS AND APPLICABLE SECRETARIAL STANDARDS 2 (SS - 2) BY ICSI:

(I) Re-appointment of Shri Vikram Jhunjunwala

Notice (Contd.)

(DIN:00169833) as Chairman & Managing Director of the Company (ITEM NO.2)

Shri Vikram Jhunjunwala, aged 54 years, is a Commerce Graduate and has been working as Director of the Company since March 1989. Shri Vikram Jhunjunwala has been Director of the Company for over 20 years. With his rich experience in the field of Aluminium extrusions industry and particularly in running of the Company.

Shri Vikram Jhunjunwala, with his vision and sheer dedication, who was well-versed in understanding Aluminium extrusions industry, was also equally excellent in ensuring growth by improving productivity, cost control, large size operations & consistently improving quality and his services were indispensable. He had been actively involved in business strategy, business development and research and development functions in the Company. He is Chairman of Corporate Social Responsibility Committee. He is also a member in Stakeholders Relationship Committee of the company.

Shri Vikram Jhunjunwala is not the Chairman and members of any Committee of any other listed company.

Additional information in respect of Shri Vikram Jhunjunwala, pursuant to the SEBI Listing Regulations and the Secretarial Standard on General Meetings, is appearing in the Annual Report 2018 - 19 under the Section 'Report on Corporate Governance'. Shri Vikram Jhunjunwala hold 2995333 Nos. of shares (3.74% of total shares of the company) as on 31.03.2019).

Shri Vikram Jhunjunwala is not related to any other directors of the company.

The Board recommends the Resolution in relation to re-appointment of Shri Vikram Jhunjunwala as a Chairman & Managing Director, for the approval by the Members of the Company.

Except Shri Vikram Jhunjunwala being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested financially or otherwise, in the Resolution as set out at Item No.2 of the Notice. This Explanatory Statement may also be regarded as a disclosure under Regulation 36 of the SEBI Listing Regulations and Secretarial Standard on General Meetings (SS-2) of ICSI.

(II) Re-appointment of Shri Madan Gopal Todi (DIN: 00112568) as an Independent Director of the Company (ITEM NO.3)

Shri Madan Gopal Todi, aged 78 years, is a Commerce Graduate and a Chartered Accountant has been working as Director of the Company since January 2006. Shri

Madan Gopal Todi, has been Director of the Company for over 13 years. With his rich experience in the field of Aluminium extrusions industry.

Shri Madan Gopal Todi, with his vision and sheer dedication, who was well-versed in understanding Aluminium extrusions industry, he had been actively involved in business strategy. He is Chairman of Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee. He is also a member in Corporate Social Responsibility Committee of the company.

Shri Madan Gopal Todi is not the Chairman and members of any Committee of any other listed company.

Additional information in respect of Shri Madan Gopal Todi, pursuant to the SEBI Listing Regulations and the Secretarial Standard on General Meetings, is appearing in the Annual Report 2018 - 19 under the Section 'Report on Corporate Governance'. Shri Madan Gopal Todi hold no shares of the company as on 31.03.2019.

Shri Madan Gopal Todi is not related to any other directors of the company.

The Board recommends the Resolution in relation to re-appointment of Shri Madan Gopal Todi as a Chairman & Managing Director, for the approval by the Members of the Company.

Except Shri Madan Gopal Todi being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested financially or otherwise, in the Resolution as set out at Item No.3 of the Notice. This Explanatory Statement may also be regarded as a disclosure under Regulation 36 of the SEBI Listing Regulations and Secretarial Standard on General Meetings (SS-2) of ICSI.

(III) Re-appointment of Shri Raj Kumar Sharma (DIN:02813585) as an Independent Director of the Company (ITEM NO.4)

Shri Raj Kumar Sharma, aged 70 years, is a BSC (engineering) & PGDM has been working as Director of the Company since October 2009. Shri Raj Kumar Sharma, has been Director of the Company for over 10 years. With his rich experience in the field of Aluminium extrusions industry.

He is member of Nomination & Remuneration Committee and is also a member in Corporate Social Responsibility Committee of the company.

Shri Raj Kumar Sharma is not the Chairman and members of any Committee of any other listed company.

Notice (Contd.)

Additional information in respect of Shri Raj Kumar Sharma, pursuant to the SEBI Listing Regulations and the Secretarial Standard on General Meetings, is appearing in the Annual Report 2018 - 19 under the Section 'Report on Corporate Governance'. Shri Raj Kumar Sharma holding no shares of the company as on 31.03.2019.

Shri Raj Kumar Sharma is not related to any other directors of the company.

The Board recommends the Resolution in relation to re-appointment of Shri Raj Kumar Sharma as a Chairman & Managing Director, for the approval by the Members of the Company

Except Shri Raj Kumar Sharma being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested financially or otherwise, in the Resolution as set out at Item No.4 of the Notice. This Explanatory Statement may also be regarded as a disclosure under Regulation 36 of the SEBI Listing Regulations and Secretarial Standard on General Meetings (SS-2) of ICSI.

(IV) Re-appointment of Shri Arun Kumar Hajra (DIN:05300348) as an Independent Director of the Company (ITEM NO.5)

Shri Arun Kumar Hajra, aged 80 years, is a Bachelor in English and MBA has been working as Director of the Company since May 2012. Shri Arun Kumar Hajra, has been Director of the Company for over 8 years with his rich experience in the field of Aluminium Extrusions Industry.

He is member of Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee and is also a member in Corporate Social Responsibility Committee of the company.

Shri Arun Kumar Hajra is not the Chairman and members of any Committee of any other listed company.

Additional information in respect of Shri Arun Kumar Hajra, pursuant to the SEBI Listing Regulations and the Secretarial Standard on General Meetings, is appearing in the Annual Report 2018 - 19 under the Section 'Report on Corporate Governance'. Shri Arun Kumar Hajra hold no shares of the company as on 31.03.2019.

Shri Arun Kumar Hajra is not related to any other directors of the company.

The Board recommends the Resolution in relation to re-appointment of Shri Arun Kumar Hajra as a Chairman & Managing Director, for the approval by the Members of the Company

Except Shri Arun Kumar Hajra being an appointee, none

of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested financially or otherwise, in the Resolution as set out at Item No.5 of the Notice. This Explanatory Statement may also be regarded as a disclosure under Regulation 36 of the SEBI Listing Regulations and Secretarial Standard on General Meetings (SS-2) of ICSI.

(V) Appointment of Shri Rajib Mazumdar (DIN:08508043) as an as Non-Executive Director of the Company (ITEM NO.6)

For the details of Shri Rajib Mazumdar, please refer to the above explanatory statement in respect of the Special Business set out at Item No. 6 of the Notice of Annual General Meeting pursuant to Section 102 of the Act.

Except Shri Rajib Mazumdar being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested financially or otherwise, in the Resolution as set out at Item No.6 of the Notice. This Explanatory Statement may also be regarded as a disclosure under Regulation 36 of the SEBI Listing Regulations and Secretarial Standard on General Meetings (SS-2) of ICSI.

By order of the Board of Directors
For **Century Extrusions Limited**

Place: Kolkata
Dated: 22.05.2019

Rohit Kumar
Company Secretary
ACS: 37781

Board's Report

Dear Members,

We are pleased to present the 31st Annual Report on the business and operations of your company along with audited financial statements, for the financial year ended March 31, 2019.

OVERVIEW OF COMPANY'S FINANCIAL AND OPERATIONAL PERFORMANCE

The Company reported a sales turnover of Rs.25,513 lacs as against Rs.24,273 lacs in the previous financial year recording increase of about 5.11%. The increase in turnover of 5.11% from previous year to this year due to the capacity utilization has been enhanced marginally by compared to our installed capacity, resulting increase in production throughout the year of the financial year 2018-19, and also the market scenario of the aluminum industry has also changed, consequently there is constant demand of aluminum in the market as compared to last year.

The Profit after Tax (PAT) for the financial year is Rs.403 lacs as against profit of Rs. 371 lacs reflecting of about 8.63% increase in the financial performance of the Company.

(₹ in Lacs, except per share data)

Particulars	March 31, 2019	March 31, 2018
Revenue from operation (Gross) and other Income	25,623	24,562
Profit before Tax	565	436
Exceptional Items	4	-
Tax Expenses	162	65
Profit After Tax	403	371
Other Comprehensive Income/(Loss) for the year	5	(7)
Total Income for the year	408	364

DIVIDEND AND RESERVE

In view of meeting the capital requirement of the Company through ploughing back of profit in the business, the Directors of your Company are intending the surplus profit in the business itself. Therefore, no dividend is being recommended by the Board of Directors of the Company.

As there is no statutory obligation for the Company to transfer a certain portion of its distributable profits for the year to General Reserve, the entire profits is proposed to be retained in the Statement of Profit and Loss.

MANUFACTURING

Aluminium Extrusions products production during FY19 rose to 12350 MT as compared to 12278 MT in the previous year. During the year, the Company completed its expansion at its Kharagpur plant, thereby installing a new Powder Coating Facility within the existing plant.

SHARE CAPITAL

The Company has not issued and allotted any shares during the financial year ended 31st March, 2019. As on 31st March, 2019, the Authorised share capital of your Company stood at Rs. 12,00,00,000/- (Rupees Twelve Crores Only), comprising of 12,00,00,000 (Twelve Crores) number of Equity shares of Rs.1/- each fully paid up. However the issued, subscribed and paid up share capital of your Company stood at Rs. 8,00,00,000/- (Rupees Eight Crores Only) comprising of 8,00,00,000 (Eight Crores) number of Equity shares of Rs.1/- each fully paid up.

MANAGEMENT DISCUSSION AND ANALYSIS

In compliance with Regulation 34 of the SEBI Listing Regulations, a separate section on the Management Discussion and Analysis, as approved by the Board of Directors, which includes details on the state of affairs of the Company is given in **(Annexure-1)**, which is annexed hereto and forms a part of the Board's Report

HUMAN RESOURCE AND INDUSTRIAL RELATIONS

Through the year, your Company is recognized in the Aluminum Industry for the wealth of its human capital which is asset of the Company. Human resource management at the Company goes beyond the set of boundaries of compensation,

Board's Report (Contd.)

performance reviews and development. The Company is focused on building a high performance culture with a growth mindset where employee are engaged and empowered to excel.

We are well focused to maintain positive workplace environment, which provides long lasting and fruitful career to our employee.

Our Company believes that targets of the Company can only be reached with efforts from all its employees called Century team. Our Company recognizes that job satisfaction requires congenial work environment that promotes motivation among employees and therefore results in enhanced productivity, and innovation and also provide avenues for employee training and development to identify their potential and develop their careers in the Company.

CORPORATE GOVERNANCE

The Company is committed to maintain the highest standard of Corporate Governance and bound to the Corporate Governance principles set out by the SEBI. The report on Corporate Governance for financial year ended March 31, 2019 as prescribed under Regulation 34 (3) read with Schedule V of the SEBI (LODR) Regulations, 2015 forms part of this Annual Report. A Certificate from the Company's Auditor Confirming compliance of the Corporate Governance is annexed to the Corporate Governance Report which is a part of Annual Report as **Annexure-2**.

BOARD MEETING

The Board met four times i.e. on 28.05.2018, 11.08.2018, 12.11.2018 and 11.02.2019 during the financial year 2018-19. However, the details are also given in the Corporate Governance report that forms a part of the annual report.

DIRECTORS & KEY MANAGERIAL PERSONNEL

Under the Chairmanship of Shri Vikram Jhunjhunwala, the Company has an appropriate mix of Executive, Non-Executive and Independent Directors to maintain the independence of the Board and separate its functions of governance and management. Presently, the Board consists of five members which include Non Executive, Independent and Woman Director. The Number of Non-Executive Directors is more than fifty percent of total number of directors.

During the year, there was no changes occurred in composition of Board of Directors of the Company.

The Key Managerial Personnel appointed/ceased during the year are as under:

Sl No.	Name	Designation	Date of Appointment	Date of Cessation
1	Mr. Rohit Kumar	Company Secretary	02-04-2018	-
2	Mr. Nitesh Kumar Kyal	CFO	28-05-2018	-

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

The Company being a listed Company, Policy on Directors' appointment is to follow the criteria as laid down under the Companies Act, 2013 and the Listing Agreement with Stock Exchanges and good corporate governance practices. Emphasis is given to persons from diverse fields or professions.

The guiding Policy on remuneration of Directors, Key Managerial Personnel and employees of the Company is that:

- ❖ Remuneration to Key Managerial Personnel, Senior Executives, Managers, Staff and Workmen is commensurate with the industry standards in which it is operating taking into account the performance leverage and factors so as to attract and retain talent.
- ❖ For Directors, it is based on the Shareholders' resolutions, provisions of the Companies Act, 2013 and Rules framed therein, circulars, guidelines issued by the Central Government and other authorities from time to time.

INDEPENDENT DIRECTORS DECLARATION

The company has received the necessary declaration from each independent director in accordance with the section 149 (7) of the Companies Act 2013 that he/ she meets the criteria of independence as laid out in sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Board's Report (Contd.)

MANAGERIAL REMUNERATION -197(12)

Details of remuneration as required under section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 is given in **Annexure-3**.

DIRECTORS' RESPONSIBILITY STATEMENT

The Board of Directors of the Company confirms:

Pursuant to Section 134(3) (c) of the Act, the Directors, to the best of their knowledge and belief, confirm:

- i. that in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- ii. that the selected accounting policies were applied consistently and the directors made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2019 and of the profit or loss of the Company for the year ended on that date;
- iii. that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. that the annual accounts have been prepared on a going concern basis.
- v. The company has in place an established internal financial control system and the said systems are adequate and operating effectively. Steps are also being taken to further improve the same.
- vi. The company has in place a system to ensure compliance with the provisions of all applicable laws and the system is adequate. Steps are also being taken to further improve the legal compliance monitoring.

AUDIT COMMITTEE

The constitution of the Audit Committee, Terms of Reference and the dates on which meetings of the Audit Committee were held are mentioned in the Corporate Governance Report for the FY 2018-19 forming part of this Annual Report. There has been no instance where Board has not accepted the recommendations of the Audit Committee during the year under review.

NOMINATION AND REMUNERATION COMMITTEE

The constitution of the Nomination and Remuneration Committee, Terms of Reference and the dates on which meetings of the Nomination and Remuneration Committee were held are mentioned in the Corporate Governance Report for the FY 2018-19 forming part of this Annual Report.

STAKEHOLDERS RELATIONSHIP COMMITTEE

The constitution of the Stakeholders Relationship Committee, Terms of Reference and the dates on which meetings of the Stakeholders Relationship Committee were held are mentioned in the Corporate Governance Report for the FY 2018-19 forming part of this Annual Report.

INTERNAL CONTROL SYSTEM

The Company has a strong and pervasive internal control system to ensure well-organized use of the Company's resources, their security against any unauthorized use, accuracy in financial reporting and due compliance of the Company's policies and procedures as well as the Statutes. Internal Audit reports are regularly placed before the Audit Committee and Management analysis of the same is done to ensure checks and controls to align with the expected growth in operations. The Internal audit is carried out by an independent firm of Chartered Accountants on regular basis and remedial actions are taken when any shortcomings are identified.

The Audit committee reviews the competence of the internal control system and provides its guidance for constant upgrading in the system.

Board's Report (Contd.)

CORPORATE SOCIAL RESPONSIBILITY (CSR):

1. Terms of Reference

The Board of Directors of the Company has a Corporate Social Responsibility Committee and the terms of reference are in conformity with the provisions of Section 135 read with Schedule VII of the Act and the Rules framed there under.

The CSR Committee monitors the implementation of CSR projects or programmes as and when will be undertaken by the Company.

The role of the Committee inter alia includes the following:

- > Formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Act.
- > Recommend the amount of expenditure to be incurred on the activities referred to in the above point.
- > Monitor the Corporate Social Responsibility Policy of the Company from time to time.

2. Composition of the Corporate Social Responsibility Committee as on 31st March, 2019:-

The Corporate Social Responsibility Committee presently comprises 4 Directors out of which three are Non-Executive Independent Director, and an Executive Director. The Members of the Corporate Social Responsibility Committee are Mr. Madan Gopal Todi, Mr. Arun Kumar Hajra and Mr. Raj Kumar Sharma. The Chairman of the Corporate Social Responsibility Committee is Mr. Vikram Jhunjunwala, a Chairman cum Managing Director.

3. Details of Corporate Social Responsibility Committee Meetings Held During the Financial Year 2018 - 2019:- N.A.

The Company's commitment to create significant and sustainable societal value is manifest in its Corporate Social Responsibility (CSR) initiatives and its sustainability priorities are deeply intertwined with its business imperatives. In accordance with Section 135 of the Act and the rules made thereunder, the Company has formulated a Corporate Social Responsibility Policy, a brief outline of which, along with the required disclosures, is given in 'Annexure-4', which is annexed hereto and forms a part of the Board's Report.

During the year 2018-19, the Company has undertaken the CSR initiatives in the fields of Eradicating hunger, and malnutrition.

The CSR activities carried fall within the purview of Schedule VII of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014.

RISK MANAGEMENT

Risk management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/ control the probability and / or impact of unfortunate events or to maximize the realization of opportunities.

Management of risk remains an integral part of your Company's operations and it enables your Company to maintain high standards of asset quality at time of rapid growth of its lending business. The objective of risk management is to balance the tradeoff between risk and return and ensure optimal risk-adjusted return on capital. It entails independent identification, measurement and management of risks across the businesses of your Company. Risk is managed through a framework of policies and principles approved by the Board of Directors supported by an independent risk function which ensures that your Company operates within a pre-defined risk appetite. The risk management function strives to proactively anticipate vulnerabilities at the transaction as well as at the portfolio level, through quantitative or qualitative examination of the embedded risks.

Your Company manages, monitors and reports on the principal risks and uncertainties that can impact its ability to achieve its strategic objectives. Your Company's management systems, organizational structures, processes, standards, code of conduct and behaviour governs how the Group conducts the business of the Company and manages associated risks. There are no risks which in the opinion of the Board may threaten the existence of the company.

Your Company manages, monitors and reports on the principal risks and uncertainties that can impact its ability to achieve

Board's Report (Contd.)

its strategic objectives. Your Company's management systems, organizational structures, processes, standards, code of conduct and behaviour governs how the Group conducts the business of the Company and manages associated risks. There are no risks which in the opinion of the Board may threaten the existence of the company.

RELATED PARTY TRANSACTIONS

Details of transaction with related parties in Form AOC-2 are given in **Annexure-5**. The Company has entered into the related party transaction as per section 188 of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014. The details of transactions with related parties as per AS-18 are disclosed in notes to accounts.

WHISTLE BLOWER POLICY/VIGIL MECHANISM

The details of Whistle Blower Policy/Vigil Mechanism existing in the Company are mentioned in the Corporate Governance Report for the FY 2018-19 forming part of this Annual Report.

CREDIT RATINGS

During the year under review, the Company had received its credit ratings from the agencies CARE. The Credit Rating received from CARE dated 31st January, 2019 stated that the rating for long term bank facilities of 61.25 crore was CARE BBB- (pronounced as Triple B Minus; Outlook - Stable)- and Credit Rating for the short term bank facilities of ₹ 15.60 crore was CARE A3; (pronounced as A Three);.

DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2014

Company has a stringent policy for prevention of sexual harassment of women at workplace and management takes a zero tolerance approach towards those indulging in any form of sexual misconduct. No instance of sexual harassment was reported during FY 2018-19.

STATUTORY AUDITORS

Pursuant to the provisions of Section 139 of the Act, read with the Companies (Audit and Auditors) Rules, 2014 and pursuant to the recommendation made by the Audit Committee of the Board of Directors of the Company, the Members of the Company at its Twenty Ninth (29th) Annual General Meeting (AGM) held on 12th August, 2017 approved the appointment of M/s. A. K. Meharia & Associates, Chartered Accountant, (FRN - 324666E) Kolkata, as the Statutory Auditors of the Company, for an initial term of five consecutive years, i.e. from the conclusion of the 29th AGM till the conclusion of the 34th AGM of the Company to be held in the year 2022, subject to the ratification of their appointment by the Members at every AGM of the Company. The requirement to place the matter relating to appointment of Auditors for ratification by Members at every AGM has been done away by the Companies (Amendment) Act 2017 w.e.f. 7th May, 2018. Accordingly, no resolution is being proposed for ratification of appointment of Statutory Auditors at the ensuing AGM and a note in respect of same has been included in the Notice of the AGM.

The Report given by M/s. A. K. Meharia & Associates, Chartered Accountant, (FRN - 324666E) Kolkata on the financial statements of the Company for the year 2018-19 is annexed hereto and forms a part of the Annual Report.

There are no qualification(s), reservation(s) or adverse remarks or disclaimer in the Auditors Report to the Members on the Annual Financial Statements for the financial year ended 31st March, 2019.

COST AUDIT AND AUDITORS

In terms of the provisions of Section 148 of the Act read with the Companies (Cost Records and Audit) Amendment Rules, 2014, the Board of Directors of your Company have on the recommendation of the Audit Committee, re-appointed M/s. N. Radhakrishnan & Co., a firm of Cost Accountants, Kolkata, to conduct the Cost Audit of your Company for the financial year 2019-20, at a remuneration as mentioned in the Notice convening the Annual General Meeting. As required under the Act, the remuneration payable to the cost auditor is required to be placed before the Members in a general meeting for their ratification. Accordingly, a resolution seeking Member's ratification for the remuneration payable to Cost Auditors forms part of the Notice of the ensuing Annual General Meeting.

Board's Report (Contd.)

SECRETARIAL AUDITOR/AUDIT

In terms of Section 204 of the Companies Act, 2013, your Directors have appointed M/s. AL & ASSOCIATES, Company Secretaries of 24, N.S Road, 4th Floor, Kolkata-700001 in place of M/s. K. C. Khowala, as a Secretarial Auditors of the Company for the Financial Year 2018-19, to conduct the Secretarial Audit for the financial year ended March 31, 2019.

A Secretarial Audit was carried out by the Secretarial Auditor M/s. AL & ASSOCIATES, Company Secretaries of 24, N.S Road, 4th Floor, Kolkata-700001, Practicing Company Secretary pursuant to provisions of Section 204 of the Companies Act, 2013. The Secretarial Auditor's Report for the financial year ended March 31, 2019 is attached as **(Annexure-6)** and forms part of the Board's Report.

COMPLIANCE WITH SECRETARIAL STANDARDS

The Board of Directors affirms that the Company has complied with the applicable Secretarial Standards issued by the Institute of Companies Secretaries of India (SS1 and SS2) respectively relating to meetings of the Board and its Committee which have mandatory application during the year under review.

EXTRACT OF ANNUAL RETURN (MGT-9)

Pursuant of section 92 (3), 134(3) (a) of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, Extract of annual Return in Form MGT-9 is given in **(Annexure-7)**.

LEGAL ORDERS

There are no Significant/material orders of Courts/ tribunal/regulation affecting the Company's going concern status.

LOANS, GUARANTEES OR INVESTMENTS (186)

No Loans, Guarantees and investments as required under section 186 of the Companies Act, 2013 are made during the financial year 2018-19.

PUBLIC DEPOSITS

The Company does not have any Public Deposits under Chapter V of the Act and has repaid all Public Deposits that matured and were claimed by the depositors under the earlier Public Deposit Schemes. There is no outstanding balance as on 31st March 2019.

PARTICULARS AS PER SECTION 134(3) OF THE COMPANIES ACT, 2013

The information relating to Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo required under Section 134 (3) of the Companies Act, 2013 read with Rule 8 (3) of Companies (Accounts) Rules, 2014, is set out in a separate statement attached to this report and forms part of it. **(Annexure- 8)**.

GREEN INITIATIVES

As in the previous years, this year too, we are publishing only the statutory disclosures in the print version of the Annual Report.

The electronic copies of the Notice and Annual Report for FY 2018-19 have been sent to all the Members whose email IDs are registered with the Company's Registrar and Share Transfer Agent / Depository Participants for communication purposes.

For Members who have not registered their email addresses, physical copies of the Notice and the Annual Report are being sent in the permitted mode.

To support the 'Green Initiative', Members who have not registered their email addresses are requested to register the same with the Company's Registrar and Share Transfer Agent/Depositories for receiving all communications, including Annual Report, Notices, Circulars, etc., from the Company electronically.

Board's Report (Contd.)

CORPORATE POLICIES

We seek to promote and follow the highest level of ethical standards in all our business transaction guided by our value system. The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2018 mandate the formulation of certain policies for all listed companies. The corporate governance policies are available on the Company's website at www.centuryextrusions.com/financials/index.html. The policies are reviewed periodically by the Board and updated as needed. During the year, the Board revised and adopted some of its policies.

Key policies that have been adopted are as follows :

Whistleblower Policy (Policy on vigil mechanism)

Code of Conduct and Ethics

Insider Trading Policy

Related Party Transaction Policy

Corporate Social Responsibility Policy

Nomination and Remuneration Policy

ACKNOWLEDGEMENT

We express our sincere gratitude to our customers, vendors, investors and bankers for their continued support during the year. We place on record our sincere appreciation of the dedication and commitment of all employees in achieving excellence in all spheres of business activities.

We thank the Government of India, the Customs and Excise Departments, the Sales Tax Department, the Income Tax Department, the State Government and other Government agencies for their support, and look forward to their continued support in the future.

CAUTIONARY STATEMENT

Statements forming part of the Management Discussion and Analysis covered in this report may be forward-looking within the meaning of applicable securities laws and regulations. Actual results may differ materially from those expressed in the statement. The Company takes no responsibility to publicly amend, modify or revise any forward looking statements on the basis of any subsequent developments, information or events.

For and on behalf of the Board of Directors
For, **Century Extrusions Limited**

Vikram Jhunjhunwala
Chairman & Managing Director

Date: 22nd May, 2019

Annexure 1 to Board's Report

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

ECONOMIC REVIEW

a. Global Outlook

According to the World Bank, global GDP is projected to grow at 2.9 per cent in 2019, lower than the 3 per cent growth achieved in 2018. World Bank expects global growth to slow down further to 2.8 per cent in 2020. The International Monetary Fund (IMF) global growth forecasts, although slightly better than that of World Bank, indicate a slowdown nonetheless. IMF expects global economy to grow by 3.3 per cent in 2019, which is the weakest since 2009, after an estimated growth of 3.6 per cent in 2018. IMF however predicts global growth to recover to 3.6 per cent in 2020. Global economic growth has been slowing down since the second quarter of 2018 and there are no immediate signs of a pick-up. Growing trade tensions have contributed largely to this global slowdown.

The US economy registered strong growth in 2018, riding on the stimulus provided in terms of tax cuts. However, the positive effects of that stimulus seem to be fading and the US economy can slow down in the second half of 2019.

The protectionist stance of the world's biggest economy is causing trade friction. China, Europe, Japan, Mexico, India, and many others stand affected. Some of the affected nations have already started retaliating by imposing higher tariffs on goods exported by US. This, if continued, will have wider ramifications across the entire global supply chain.

There has been a sharp downturn in growth in Europe as well. The 19-nation Euro Area is experiencing a contraction in domestic demand along with a steep drop in industrial production. Germany and France together account for almost half of the Euro Area economy. Germany is experiencing a protracted slump in manufacturing, while household spending in France has remained virtually stagnant. The other major economy, Italy, is in a recession. In the UK, the uncertainty over Brexit continues to linger, but the possibility of a "hard Brexit" seems to have been averted, with the European Union extending the deadline for UK's departure to 31st October, 2019.

Japan experienced impressive growth in 2017, but thereafter there has been a deceleration in consumer spending, investment and export throughout 2018. With no improvement in the various macroeconomic parameters, growth is likely to remain muted in 2019.

While the international crude prices have continued to firm up during the year under review, this is unlikely to continue.

A global slowdown will adversely impact international commodity prices, especially crude and industrial metals. One positive development is the change in stance of the main central banks which had earlier started winding down the quantitative easing undertaken in the aftermath of the global financial crisis of 2008. The US Federal Reserve had started raising interest rates since 2015 which continued until last year, but its recent announcements indicate a switch to a more accommodative strategy.

b. Indian Scenario

The Indian economy continues to be a bright spot in the world map. For one more year India has held on to its position of the fastest growing major economy in the world. According to Central Statistics Office (CSO), for 2018-19, India's GDP growth rate has been estimated to be 7.0 per cent, down from the 7.2 per cent achieved in 2017-18. According to IMF, India's GDP growth rate is expected to pick up to 7.3 per cent in 2019 and to 7.5 per cent in 2020. According to estimates by Asian Development Bank (ADB) and the Reserve Bank of India (RBI), the Indian economy will grow at 7.2 per cent in 2019-20. However, it is worth noting that IMF, ADB, RBI and CSO have reduced their growth forecasts for India in the wake of recent developments. In the October-December quarter of 2018, Indian economy grew at 6.6 per cent, its slowest in last five quarters.

Annexure 1 to Board's Report (Contd.)

Several high frequency indicators are hinting at a slowdown in the economy. In February, 2019, the industrial output growth slowed to a 20-month low of 0.1 per cent, mainly due to contraction in the manufacturing sector. During April-February 2018-19, the Index for Industrial Production (IIP) grew at 4 per cent as against 4.3 per cent in the same period of 2017-18. Capital goods output contracted by 8.8 per cent in February 2019 indicating a major slowdown in investment.

GLOBAL ALUMINIUM MARKET OUTLOOK

The year 2018 saw the global aluminium industry being impacted by various factors including constraints in supply of raw materials and imposition of various trade restrictions and sanctions by the US Government. Prices saw some never-before-seen highs and lows and a trade war between the U.S. and its allies created concern in the international market.

Now, as the five months of the year 2019 are over, the industry has started consolidating. Most of these issues surrounding the aluminium industry are expected to be resolved and supply as well as price is stabilizing during the first half of the year. The start of 2019 has already witnessed the lifting of sanctions on Rusal by the US Government and trade negotiations between the U.S. and China are taking shape in a positive manner. The US has lifted the tariffs on Canada and Mexico paving the way for an amicable trade equation within the North American supply chain. Concerns over raw material insecurity is also slowing down with Alunorte refinery about to start full production by the second quarter of 2019 and Alcoa's worker issues getting solved. Going forward, while the outlook for aluminium industry in 2019 is expected to be moderately optimistic on the supply concerns, it is also expected to be bearish on the price part.

Here is an estimated projection on how all the verticals of the aluminium value chain are likely to perform in the rest of the year in terms of demand and supply and prices.

Primary Aluminium

Base metals prices continued to slide in the in the second quarter of 2019, driven by continuous market uncertainty over the prolonged U.S.-China trade war and a slower demand situation. LME aluminium prices at all-time low due to saturation and low demand and continued high aluminium exports from China. Since the supply shock was ruled out with the lifting of sanctions, which could have supported prices, prices are back to being determined by the trends in global economy, especially China. The projection is not bullish with an indication of oversupply of the metals. Along with that, aluminium is losing the cost support due to ample supply and falling prices of alumina. The tariffs could not stop the flow of aluminium from China as it diverted the export destinations. Currently hovering at a level of US\$1720 to US\$1760 per tonne, it is one of the lowest periods for LME aluminium in last two years. Analysts do not expect a significant recovery of the aluminium price in the second half of the year. LME aluminium price is likely to hover at the US\$ 1800 per tonne level.

Aluminum production in the world in January-May 2019 amounted to 26.40 million tonnes, which is almost flat from the same period in 2018, according to preliminary data from the International Aluminum Institute (IAI). China produced about 14.93 million tonnes, slightly up from 14.88 Mt produced in the same period last year.

We expect a deficit aluminium market in 2019. As of June 2019, inventories of aluminium now stand at 1million tonnes in warehouses approved by the LME, one of the lowest. Alcoa projects a global aluminium deficit ranging between 1.5 million and 1.9 million tonnes. The company projected a slower global aluminium demand growth of 2 to 3 per cent in 2019, predominantly due to lower transport and electrical demand growth in China. Lower production expectations in Europe and South America are likely to contribute to a global deficit.

Downstream Aluminium

Downstream sector of aluminium is growing solid with more and more aluminium producers investing in downstream expansions. Global demand is slightly slow in the first five months due to lacklustre demand from China in the electrical and transport sector. 10% import tariffs on aluminium and punitive sanctions on Rusal by the U.S. have also affected the market

Annexure 1 to Board's Report (Contd.)

dynamics as downstream producers in the U.S. had to pay more to source their metal. Growing demand from the transport sector moved the market and is likely to further support the downstream sector. Demand for aluminium downstream products was up 2.1 per cent in North America in the first quarter of 2019 and is likely to remain strong rest of the year driven by the automotive sector.

Rising production and slowing domestic demand is pushing aluminium product export from China and it is growing year on year. Aluminium products exports by China increased 12.9 per cent year-on-year to 1.94 million tonnes in the first four months of 2019.

On the product side aluminium FRP continues to lead downstream demand. FRP accounts for about 32% of the global aluminium usage followed by extrusions at 31%, castings at 22% and wire rods at 8%. FRP demand will continue to grow in 2019 driven by substitution trend in transport and growth in packaging driven by can stock and foil in emerging markets.

End Users

Transportation sector will be driving demands for aluminium in the coming decade as the metal is slowly replacing steel for lightweighting, high performance and fuel economy. The proposed tariff by Trump on Auto and auto parts import is looming large on the aluminium parts makers and auto makers of Europe and Japan. Currently Trump has postponed the tariffs for six months to open the door for further negotiations. However, he might impose the tariffs if the trade situations go worse.

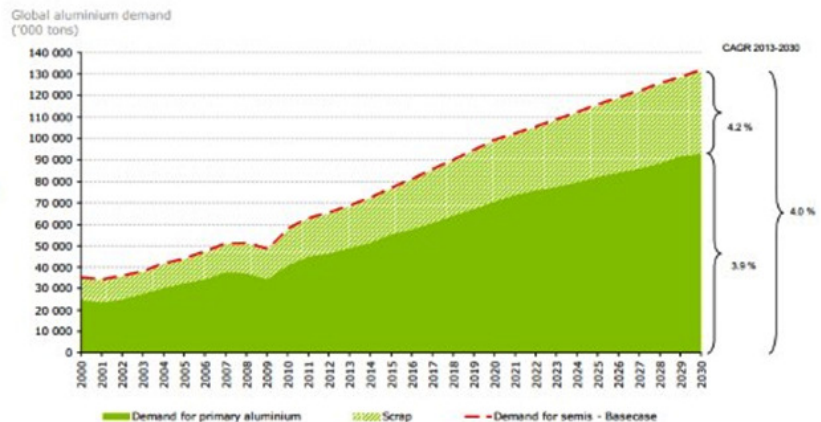
EVs (Electric Vehicles) have played a big role in driving aluminium demand in China till Q1 2019. In Q1 2019, aggregate sales of electric vehicles and plug-in hybrids remained explosive, growing 110 per cent to nearly 300,000 units. However, in April, sales of EVs and plug-in hybrids rose about 18 per cent to about 97,000. By May, monthly demand for EVs edged up only 1.8 per cent YoY to around 104,000 units. On March 26, 2019 the Chinese government slashed subsidies for EVs and plug-in hybrids by 50 per cent and it plans to phase out the subsidy program completely by the end of 2020. This has capped the sale of EVs in China and the market is not likely to regain its growth until the policies are changed.

So, aluminium demand from EVs will remain limited in 2019 unless there is a growing demand from Japanese, American or European carmakers.

Recycled Aluminium

Recycled aluminium will continue to play a significant role as more and more end users are focusing on increasing recycled content in their applications. Aluminium primary producers as well as the product manufacturers are investing in expanding their recycling capabilities. Close-loop-recycling will continue to play a significant part.

Global demand for aluminium Primary and scrap-based production



Annexure 1 to Board's Report (Contd.)

In 2019 total aluminium demand (Primary plus recycled) is projected to rise to around 90 million tonnes. While primary supply is likely to be around 65 million tonnes, about 25 million tonnes would be recovered from recycled scrap.

As for the trade scenario is concerned, China's strict scrap import policy implemented in 2018 and 50% tariffs on aluminium scrap imported from the US has changed the trade scenario between the two countries. In the first quarter of 2019, the US, the largest scrap exporter, exported 113,000 tonnes of aluminium scrap to China, down 36.5% from 178,000 tonnes exported in Q1 2018.

Aluminium cannot be seen as an independent commodity as the market is driven by forces that have impact on the entire value chain. The entire value chain moves together to bring about a turnaround in the market. H1 2019 can be seen as the settle down period after the disruptions started in 2018 and the aluminium sector will take it slow to bounce back to normalcy.

Rise in global economic growth rate is expected to increase the construction spending of customers in advanced and emerging economies, which in turn assists in aluminum market expansion.

INDIAN ALUMINIUM & ALUMINIUM EXTRUSION MARKET OUTLOOK

Aided by power and automotive sectors and the government's 'Make in India' thrust, aluminium demand in the country is expected to touch five million tonne (mt) by 2020 and eight mt by 2025 up from 3.2 mt now.kkpk

According to data by Aluminium Association of India (AAI) and Crisil Research, the country's aluminium consumption clocked CAGR (compounded annual growth rate) of eight per cent during 2011-16. The same trend is expected to prevail till 2020.

Aluminium usage would look up as power demand is expected to shoot up from 290 Gw currently to 360 Gw by 2020-21 whereas auto demand is projected at 38 million units by then, up from 25 million units by the end of FY16.

Building & construction sector is billed as the next growth driver as aluminium with its light weight quality finds enhanced application. Further, the Government of India's push for 'Make in India' especially in defence sector is expected to open up a gamut of opportunities for the white metal. Aluminium is widely used in defence equipment like military aircraft, ammunition hardware and missiles in the form of sheets, forgings and extrusions.

OPPORTUNITIES AND THREATS

We are constantly on the lookout for opportunities that knock on our doors, while keeping tab on the likely threats to our business.

MAJOR EXPANSION :

Expansion project at our existing plant located at (WBIIIDC Industrial Growth Centre Plot No. 7A, Sector 'B' Nimpura, P.O. Rakhajungle, Dist-Paschim Medinipur, Kharagpur-721301, West Bengal), by installing a new Powder Coating Facility is likely to be commissioned by the end of June19.

Some Features of our Powder Coating Facility would be as under:

- We can handle profiles from **1.0 Mtr to 6.0 Mtrs** length with a Production Capacity of **2000 Sq. Mtrs/Day** (Approx. 5T/Day)
- **50 mm** extra has to be considered for **Jig Marks** (25 mm on either Ends)
- We have 7 Tank PT Process with Technology from **M/s Chemitall Pre-treatment Chemicals** & comprises of the **Latest DM Spray** Rinse as the ultimate Rinsing
- The Handling & Curing shall be done by **Automatic Power & Free Conveyor**
- The Protection Tape Application on Powder Coated Profiles will be done by **Automatic Machine**
- Our Architectural Powder Coating Finishes on Aluminium Profiles will be Finish Choice for **Durability, Colourful, Long Lasting and Superior Finish**

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- Our Powder Spraying System is from Renowned **ITW Gema, Switzerland** with Reciprocated Automatic Guns in **Enclosed, Dust Free Atmosphere to give a Vibrant Finish**
- We will issue **Warranty Certificates** in line with our Principal Powder suppliers for **periods ranging from 10 to 25 Years** after we become approved applicators for **Interpon Powder Coatings (AkzoNobel), Jotun Powder Coatings, DuPont Coating Solutions, Asian Paints etc**
- Our Powders would retain **Colour, Gloss and Weathering Performance** requirements of AAMA 2603, AAMA 2604 & in some cases AAMA 2605
- Our **Quality Assurance Laboratory** shall have latest testing technologies, to control the outcome of the final product & will have over 10 tests in house to ensure all coated parts meet the Industry standards. Powder Coated Profiles and Sample Panels will be stored for **Warranty Periods**
- Tests Conducted In Our Lab shall be **Dry film Thickness Test, MEK Test, Impact Test, Cross Cut Test, Conical Mandrel Test, Pressure cooker Test, Hardness Test, Gloss Level, Etching Weight Loss Test, Chrome Conversation Rate etc**

Highlights - Why Powder Coating from Century Extrusions Ltd?

- M/s CEL can handle longer profiles up to a length of 6.0 Mtrs.
- M/s CEL will have advanced pre-treatment technology from **M/s Chemitall Pre-treatment Chemicals**.
- M/s CEL has incorporated the 7 Tank PT Process, which comprises of the **latest DM Spray Rinse** as the ultimate Rinsing.
- A fully fledged **Analytical Laboratory** to analyze the Pre-treatment Process has been incorporated.
- Adding feathers to our cap will be Powder Spraying System supplied by the global leaders from **ITW Gema, Switzerland**, who are the world's leaders in Powder Spraying Systems well known for their Electrostatic and Corona guns.
- Our facility will have the versatile Powder Application with Reciprocated Automatic Guns for accurate and Controlled Coating Thickness to ensure Proper Coverage at all Corners and Crevices. This process will be done in an Enclosed, Dust Free Atmosphere to give a Vibrant Finish.
- The curing will be done in **Power & Free Conveyorised Oven** with a close control of temperature for enhanced life and super durability. To offer customers a high quality of finished product, a final testing lab with all the Equipments to carry out the tests like the Impact Resistance, Gloss Level, Dry film Thickness and Powder Curing etc will be done.
- A Production Capacity of 2000 Sq. Mtrs/day, we are well equipped to meet our Customer Demands.
- Advantages of PC on other Enhanced life for Aluminium profiles.
 - Over 200 Color choice of RAL and NCS ranges.
 - A wide of range of Customized Colors to select.
 - Better Resistance to Impact and Ultra Violet Radiations.
- M/s CEL will be committed for its timely delivery and highlighted quality.

SUMMARY

Various steps are to be taken for promotion of aluminium sector and facilitating its growth. India is the right place where aluminium industry can hope to see a bright future. All these factors indicate that there is a highly promising future for the aluminium industry in the country further stimulated by the huge global market potential that will give a thrust to the industry. Taking into account the population growth and the 'Per capita' consumption increase, it is expected that the domestic consumption would be around 3.4 Million Tonnes by the end of 2019. This will exceed the planned growth of 9% projected. Higher consumption levels in packaging, building and structural, automotive and consumer durable sectors, besides normal consumption in electrical, transport and other industrial sectors will contribute to this. At the higher level of income, rapid rise in demand and consumption of aluminium is expected. With the continuing trend of economic growth, per capita income is likely to increase.

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Recycling of aluminium is encouraged all over the world and India is also adopting similar policies, as recycling is less capital intensive, less polluting and more energy efficient.

COMPANY OVERVIEW AND GROWTH STRATEGY

Improved service, prompt response and wider reach to dealers, distributors and the satisfaction of customers have been our continued endeavour for business development.

Success Drivers

Our Legacy: With an experience spanning a rich 29 years, our Company enjoys a number of first mover advantages comprising a comprehensive understanding of the aluminium and aluminium extrusions market, reputed brand and a strong customer base.

Integration: We possess in-house facilities for –

- Melting, casting and homogenization of billets,
- Extrusions manufacturing with three press lines
- Die manufacturing,
- Manufacturing various value added products of extrusions for engineering applications, and
- Manufacturing Power Transmission & Distribution Hardware

With 3 extrusion press lines, the Company has a capacity to produce 15000MT of Aluminium Extrusions, which as per the information available with the Company.

Die Library: The Company possesses an inventory of more than 5000 dies to manufacture over 3500 profiles. The Company maintains back-up dies for meeting the requirements of fast moving profiles.

Availability of raw material: The Company accesses raw material (aluminium ingots and billets) from three renowned and proximate primary metal manufacturers- Vedanta Aluminium, NALCO and HINDALCO, The Company is one of India's largest institutional aluminum ingots/billets consumers with corresponding purchase economies.

Quality assurance: The Company's manufacturing facility is accredited with the prestigious **ISO-9001:2015** certification endorsing its strong quality systems. Our Company continues to emphasize on maintaining the utmost quality and safety standards in its factory. Our Company is also **ISO 14001:2004** and **OHSAS 18001:2007** certified.

The Company supplies extrusions as per tolerances laid down by the Bureau of Indian Standards in accordance with BIS: 2673-1979, BIS: 3965-1981 and BIS: 6477-1983, and with even stringent tolerances as per customer needs based on mutual agreement.

The sharp focus on Quality in all its initiatives has enabled our Company to launch some specific value-added services

Product applications: We manufacture extruded products for varied applications, viz.:

- Profiles for Architectural Applications such as Building Systems, Structural Glazing, Curtain Walls, Aluminium Rolling Shutters, Windows, Doors, Partitions, False Ceilings, Tower Bolts, Hand Rails, Door Handles, Hinges, Drapery Rods, Modular Furniture, etc.
- Profiles for Aluminium Form work
- Profiles for Road Transport Sections
- Profiles for Rail Coach Windows & Doors
- Profiles for manufacture of Automobile Components
- Profiles for Heat Transfer in Electronics & Electrical Gadgets
- Profiles for Electrical applications such as Tubes and Flats for Bus Bars, Transmission Line Hardware such as P.G.

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Clamps, H-Connectors, Repair Sleeves, Lugs, Solar Panels etc.

- Profiles for Engineering Applications such as Motor Housings, Gear Pump Casings, Ferrules, A.C.Louvres, Machinery Parts, Elevators, Pneumatic Actuators, Pneumatic Cylinders, Valve Bodies, etc.
- Profiles for various Defence Applications and many more.

The Company also has necessary set up to supply extruded & cold drawn round bars and hexagonal bars in straight lengths for various engineering applications. It also has a set up to supply extruded & cold drawn rods/wires in coil form to be used as armour rods, lamp pin stock, metallizing wire, rivet stock, welding filler wire (MIG & TIG), etc.

Customer profile: The Company possesses a portfolio of over 500 reputed customers. The Company has retained most of the customers over a period of 29 years.

FINANCIAL PERFORMANCE

The Company has reported a sales turnover of Rs. 25513 lacs as against Rs. 24273 lacs in the previous financial year, recording increase of about 5.11%. The increase in sales turnover of 5.11% from previous year to this year due to the optimum utilization of production capacity, which resulting the increase in production throughout the year of the financial year 2018-19.

The Profit after Tax (PAT) for the financial year is Rs. 403 lacs as against profit of Rs. 371 lacs reflecting increase of about 8.62% in the financial performance of the Company.

Future Outlook

Extrusions

Aluminium extrusions are used for their strength, flexibility, durability and sustainability in various sectors such as construction, transportation, electrical, machinery and consumer durables. They are 100% recyclable and emits no significant hazardous gasses during processing. The increased usage in green initiatives is driving the growth of the aluminium extrusion market. Market research analyst estimates the global aluminium extrusion market to witness a tremendous growth at a rate of around 7% during the forecast period.

The growth of the automobile industry is anticipated to drive the growth of this market during the forecast period. Aluminium extrusion is replacing steel in automobiles and transport. It is preferred over other metals due to its light weight leading to reduced fuel consumption and reduced greenhouse gas emission. Moreover, aluminium is easily recyclable and resistant to corrosion, thus ensuring sustainability and durability of the vehicle.

Our Company has an installed capacity to produce 15000 MT of extrusions per annum. As against this, our production for the year was 12350 MT. We have a significant spare capacity to increase production and sales volume.

Our Company is planning to minimise the gap of installed capacity and actual production during the financial year 2019-20. Hence The Company will positively work on 90% of its annual installed capacity from the financial year 2019-20.

The segment-wise expected demand growth is given hereafter:

1. Power Sector – Power and infrastructure sectors in India are witnessing and would continue to witness strong growth in the coming years with the boost from policy measures and budgetary allocations. Our country faces continuing power shortage. More investments to plug the gap means more aluminium extrusions.
2. The vibrant Real Estate Sector in our country - Triggered by growth opportunities in the construction sector with increasing government budgetary support for the housing sector, the Company eyes for a wider market as more homes and offices mean more aluminium extrusions. Aluminum being Green Metal and an effective substitute to wood and also being corrosion resistant favourably competes with other substitute materials such as steel and wood. The light weight, high strength and durability of aluminum alloys make aluminum attractive for building and construction.
3. Rapidly growing Transportation Sector - More road and more vehicles mean more aluminium extrusions. The Growing Vehicular aluminium content for light weighting of vehicles to save energy will drive aluminium demand further.

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4. Engineering Applications- Aluminium Extrusions are increasingly being used to manufacture forged and forged & machined components for use as parts of machinery, fasteners, rivets, wire rope ferrules, motor housings for domestic pumps, hydraulic gear pump casings, heat sinks, ladders, elevators, etc.
5. The Sustained Agriculture Emphasis in our Country – More investments in irrigation mean more aluminium extrusions.
6. Solar Energy Industry is an emerging opportunity, which implies significant consumption opportunities for aluminium extrusions from solar panels over the years to come. Century Extrusions Ltd.
7. Indian Defence Sector: Aluminium extrusions are consumed in a wide range of applications in this sector, comprising tail-end fuse connectors for detonator shells and grenades, frame-work for tents and as a roll-over 'mattress' for tanks to navigate difficult terrains. Given the significant supply deficits, high growth potential and conducive government policies, a large opportunity

Power T & D Hardware

India today stands at the threshold of being an economic superpower. Power is one of the key requirements to support and sustain our economic growth. Power is a key ingredient in driving growth in manufacturing & services. Aluminium finds growing use in this space as it is directly used in the overhead transmission and distribution lines.

Power Transmission and Distribution Hardware Fittings are required for use on Overhead Transmission and Distribution Lines for connecting Insulators with Tower/Pole Cross Arms and Insulators with conductors.

The Company has manufacturing facilities for casting of Aluminium Alloys, manufacturing of Extruded products in Aluminium & its Alloys, Wire Drawing, Helical Products, Fabrication of Ferrous & Non-Ferrous Components, Argon Welding, Electric Arc Welding, Machining, Bundle Spacer Assembly, Vibration Damper Assembly, Conductor Accessories, Clamp Connectors for Hardware Assembly, and manufacturing of Tools, Dies & Moulds. Aluminium is also used in insulated and underground cables laid in large populated urban areas and in reserved forests (to avoid deforestation), Round Tubes are used for corona control rings, grading rings, mid-span compression joints, dead-end clamps and jointing sleeves, among others, signifying huge opportunities for extrusions in the power sector.

The Company has successfully registered itself as a supplier of its products with a number of State Electricity Boards during the year and the process is continuing. The process will get further momentum as company achieves requirements of minimum years of supply track record and experience, with each passing year. The Company has received substantial orders from the said State Electricity Boards, Transmission and Distribution Line State based utilities and Erection Contractors.

RISKS AND AREAS OF CONCERN

The Company's capability to assess and manage business risks is crucial in achieving targets. In the current economic scenario, the Company perceives the following risks and concerns.

- a) **Market Competition:** The Company is operating in a highly competitive market as market dynamics are forever changing with entry of new players in the field of extrusion manufacturing. New players are targeting resellers consequently old players who were earlier in reseller markets are turning towards end users creating competition for the Company. With free market economy now prevailing in India, high quality imported extrusions are freely available in the local market. Hence unless Indian Extrusion Industry, particularly in the unorganized sector undertakes technological up-gradation in the foreseeable future, over next five years, this sector may be wiped out of the market by availability of cheaper and superior quality imported products.
- b) **Delay in clearances/approval by Govt. agencies:** There are delays in obtaining lease renewals for land mortgaged with financial institutions and banks. This adversely affects the financial facilities obtained from the Banks.
- c) **Competition from local manufacturers:** Some of the customers prefer local suppliers for faster deliveries. Further to compete with local suppliers, we have to sacrifice our margin to neutralize the effect of higher Freight and Central Sales Tax. We are located in a comparatively under-developed part of the country and the demand in this part is not good enough to account for our capacity. We have to sell a substantial quantity (over 70%) in other parts of India where our realization is lower compared to local supplies due to impact of the high freight and Central Sales Tax.

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- d) **Retention of experienced manpower:** Company faces a challenge in retaining the trained work force. The Company has created employee friendly policies and a conducive environment for work life balance.
- e) **Price Inflation Risk:** Fluctuating raw material prices have been witnessed too often over the past few years. Continuous monitoring of aluminium metal inventory in order to get maximum benefit or alternatively to minimize loss by keeping ideal inventory levels in each circumstance is a major challenge, and this is regularly monitored at the highest level in the Company.
- f) **Trade Union Activities:** Our Workmen's unions operate under the control of three different political parties .It is a challenge to meet the ever-increasing expectations from the Unions, who at times put unreasonable demands due to inter-union rivalry in a bid to secure the support of larger number of workmen.

RISK MANAGEMENT

Your Company has a system based approach to business risk management. Backed by a strong internal control system, the current risk management framework consists of the following elements:

A strong and independent Internal Audit Function carries out risk focused audits enabling identification of areas where risk management processes may need to be improved. The Audit Committee of the Board reviews Internal Audit findings and provides strategic guidance on internal controls. The Audit Committee closely monitors the internal control environment within the Company and ensures that Internal Audit recommendations are effectively implemented.

The Senior Management of the Company periodically reviews the risk management framework to effectively address the emerging challenges in a dynamic business environment.

The Company strives to identify opportunities that enhance Organizational values while managing & mitigating risks that can adversely impact its future performance.

SEGMENT-WISE / PRODUCT-WISE PERFORMANCE

The Company has two business segments i.e. manufacturing of Aluminum Extruded Products and manufacturing of Power Transmission and Distribution Line Hardware. However, the Company does not fall under any of the criteria laid down under AS-17 and hence Segment Reporting is not applicable.

INTERNAL CONTROL SYSTEM

The internal control systems and procedure are continuously monitored to enhance its effectiveness and to be commensurate with the scale and nature of its operations. M/s Chhaparia & Associates, Chartered Accountants, Kolkata continue as the Company's internal auditors, directly reporting to the Audit Committee. During the year the Audit Committee of the Board regularly met to discharge its functions. The Audit Committee reviews compliance to the Revenue Recognition of the Company. Internal audit activities are undertaken as per the Annual Audit Plan as approved by the Audit Committee and the committee reviews compliance with the plan.

The Audit Committee regularly meets with the statutory auditors to review their observations on the financial reports.

HUMAN RESOURCE AND INDUSTRIAL RELATIONS

Our Company believes that targets of the Company can only be reached with efforts from all its employees. Our Company recognizes that job satisfaction requires congenial work environment that promotes motivation among employees and therefore results in enhanced productivity, and innovation and also provide avenues for employee training and development to identify their potential and develop their careers in the Company.

The Company values contribution of its employees and follows the principle of informing all its employees about its future growth strategies.

CAUTIONARY STATEMENT

Statements forming part of the Management Discussion and Analysis covered in this report may be forward-looking within the meaning of applicable securities laws and regulations. Actual results may differ materially from those expressed in the statement. The Company takes no responsibility to publicly amend, modify or revise any forward looking statements on the basis of any subsequent developments, information or events.

Annexure 2 to Board's Report

Report On Corporate Governance for the year 2018-19

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:

The Corporate Governance framework of the Company is based on an effective Independent Board of Directors, constitution of the committees of the Board of Directors, as required under applicable law. The Company strongly believes in ensuring and implementing good Corporate Governance across the entire organization with a view to sustain and improve, with each passing day, the Company's efficiency, effectiveness and social responsibility. The basic philosophy of Corporate Governance in our organization emphasizes on optimum levels of transparency, accountability, awareness and equity in all respect of its operations. As a listed company, we are in compliance with the applicable provisions of the Listing Regulations pertaining to Corporate Governance, including the appointment of the Independent Directors and constitution of Committees. The Board of Directors function either as a full Board or through various committees constituted to oversee specific operational areas.

Our Company's management provides the Board of Directors with detailed reports on a periodic basis. Our continuous endeavour aims at designing and improving the flow of activities in an effective manner and ensuring economic prosperity and long term value creation for the enterprise as well as the stakeholders.

The Company has a strong legacy of fair, transparent and ethical governance practices.

The Company is fully in compliance with the requirements specified in Regulation 17 to 27 and Clauses (b) to (i) of Sub regulation (2) of Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (referred to as "Listing Regulations").

THE BOARD OF DIRECTORS:

The Company has an appropriate mix of Executive, Non-Executive, Women and Independent Directors to maintain the independency of the Board and separate its functions of governance and management. Currently, the Board consists of five members, one of whom is Executive or Chairman cum Managing Director and four are Non-Executive Independent Directors including Woman Director. The Number of Non-Executive Directors is more than fifty percent of total number of directors. The Board periodically evaluates the need for change in its composition and size. Non- Executive Directors with their diverse knowledge, experience and expertise bring in independent judgment in the deliberations and decisions of the Board.

The Company's Board of Directors play primary role in ensuring good governance and functioning of the Company. All relevant information (as mandated by the regulations) is placed before the board. The Board reviews compliance reports of all laws as applicable to the Company as well as steps taken by the company to rectify instances of non-compliance, if any.

As per the declarations received by the Company, none of the directors are disqualified under Section 164(1) of the Companies Act, 2013.

Necessary disclosures have been made by the Directors stating that they do not hold membership in more than ten committees or act as a Chairman in more than five committees in terms of Regulations 26 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended.

SIZE AND COMPOSITION OF THE BOARD

Compositions of the Board and Directorship held on 31.03.2019

Name of the Director	Designation	Category	No. of Directorships in other Companies*	Board Committees**	
				Chairmanship	Memberships
Shri Vikram Jhunjunwala	Chairman & Managing Director	Promoter-Executive Director	2	-	1
Shri Madan Gopal Todi	Director	Non-Executive & Independent	-	-	-
Shri Arun Kumar Hajra	Director	Non-Executive & Independent	-	-	-
Shri Raj Kumar Sharma	Director	Non-Executive & Independent	-	-	-
Smt Suhita Mukhopadhyay	Director	Non-Executive & Independent	1	-	-

* No. of Directorships in other Public Companies. (Listed and Un-listed Public Companies)

** As required by Regulation 26 SEBI (LODR) Regulations, 2015, the disclosure includes chairmanship/membership of the audit committee and stakeholders' relationship committee in other Indian Public companies.

Annexure 2 to Board's Report (Contd.)

BOARD MEETINGS:

Being the apex body constituted by the shareholders for overseeing the functioning of the Company, the Board evaluates all the strategic decisions on a collective consensus basis amongst the directors.

The Board generally meets at least 4 (Four) times a year, with 1 (One) meeting being held in every quarter. The intervening period between two Board Meetings is well within the maximum time gap of one hundred and twenty days as prescribed under the SEBI Listing Regulations. This financial year 2018-2019 witnessed four Board Meetings. The Board Meeting dates are fixed well in advance and necessary intimations and disclosures take place. The notice of the Board meeting is given well in advance to all the Directors. The Agenda of the Board / Committee Meetings is set up by the Company Secretary in consultation with the Chairman and the Managing Director as well as with Chief Financial Officer of the Company and includes detailed notes on the items to be discussed at the meeting to enable the Directors to take an informed decision. The Agenda for the Board and Committee Meeting cover items set out as per the guidelines in Listing Regulations to the extent it is relevant and applicable.

Four Board meetings were held during the financial year ended 31st March, 2019 on 28th May, 2018, 11th August, 2018, 12th November, 2018, and 11th February, 2019. The gap between two consecutive Board Meetings is within the limit as prescribed in the Act.

The attendance record of the Directors at the Board Meetings during the financial year and at the last Annual General Meeting held on 11.08.2018 is as follows:

Name of the Director	Designation	No. of Board Meetings attended	Attendance at last AGM
Shri Vikram Jhunjhunwala	Chairman & Managing Director	4	Yes
Shri Madan Gopal Todi	Director	3	Yes
Shri Arun Kumar Hajra	Director	4	Yes
Shri Raj Kumar Sharma	Director	4	Yes
Smt. Suhita Mukhopadhyay	Director	3	Yes

INDEPENDENT DIRECTORS MEETING:

The Independent Director met on 10th February, 2019 without the presence of Non Independent Directors and members of the Management. At this meeting, the IDs inter alia evaluated the performance of the Non-Independent Directors and the Board of Directors as a whole, evaluated the performance of the Chairman of the Board and discussed aspects relating to the quality, quantity and timeliness of the flow of information between the Company, the Management and the Board.

NUMBER OF SHARES HELD BY NON-EXECUTIVE DIRECTORS:

As on March 31, 2019, following are the positions of shareholding of our Non-Executive Director in the Company:

Name of the Director	No. of Shares Held
Shri Madan Gopal Todi	Nil
Shri Arun Kumar Hajra	Nil
Shri Raj Kumar Sharma	Nil
Smt. Suhita Mukhopadhyay	Nil

BOARD INDEPENDENCE:

The Non-Executive Independent Directors fulfill the conditions of independence as laid down under Section 149 of the Companies Act, 2013 and Rules made hereunder and meet the criteria laid down by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The appointment of the Independent Director is considered by the Remuneration Committee after taking into account skill, experience and standing in their respective field or profession. The Board thereafter considers the Committee's decision and takes suitable action.

Every Independent director at the first meeting of the Board held every year provides a declaration regarding his independence which is then taken into record by the Company.

Annexure 2 to Board's Report (Contd.)

COMMITTEES OF THE BOARD:

Audit Committee:

The Audit Committee was constituted in line with the composition as prescribed in the Companies Act, 2013 read with Regulation 18 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Presently, it comprises of four Directors including the Chairman who is an independent non-executive director.

The Audit Committee Meetings are attended by the Chief Financial Officer (C.F.O.) and the representatives of Statutory Auditors and Internal Auditors who are invited to the meetings as and when required. The Company Secretary acts as the Secretary of the Audit Committee.

The Terms of reference of the Audit Committee are as per the guidelines set out in the Regulations 18 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 177 of the Companies Act, 2013 including monitoring, implementing and review of risk management plan.

The broad terms of reference of the Audit Committee, therefore, includes,

- Review of financial process and all financial results, statements and disclosures and recommend the same to the Board.
- Review the internal audit reports and discuss the same with the internal auditors;
- Review internal control systems and procedures;
- To meet the statutory auditors and discuss their findings, their scope of audit, post audit discussions, adequacy of internal audit functions, audit qualifications, if any, appointment/removal and remuneration of auditors, changes in accounting policies and practices, reviewing of all approval and disclosure of all related party transactions;
- Review with the management the performance of the internal auditors and statutory auditors and their remuneration;
- Compliance with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other legal requirements.

Four audit committee meetings were held during the financial year ended 31st March, 2019 on 28th May, 2018, 11th August, 2018, 12th November, 2018, and 11th February, 2019.

Name of Members	Category	No. of meetings attended
Shri Madan Gopal Todi	Chairman	3
Shri Arun Kumar Hajra	Member	4
Shri Vikram Jhunjhunwala	Member	4
Smt. Suhita Mukhopadhyay	Member	3

Nomination and Remuneration Committee

The Board has constituted Nomination and Remuneration Committee in accordance with Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The committee presently comprises of four members. All the members of the committee are Non-Executive Directors and the Chairman is an independent director.

Three Nomination and Remuneration Committee Meetings were held during the financial year ended 31st March, 2019 on 28th May, 2018, 11th August, 2018 & 11th February, 2019. The composition, category and attendance of Nomination and Remuneration Committee are given below:

Name of Members	Category	No. of Meetings attended
Shri Madan Gopal Todi	Chairman	2
Shri Arun Kumar Hajra	Member	2
Smt. Suhita Mukhopadhyay	Member	0
Shri Raj Kumar Sharma	Member	0

Annexure 2 to Board's Report (Contd.)

Following are the terms of reference of such Committee:

- To identify persons, who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and to recommend to the Board their appointment and/ or removal.
- To carry out evaluation of every Director's performance
- To formulate the criteria for determining qualifications, positive attributes and independence of a Director, and recommend to the Board a policy, relating to the remuneration for the Directors, key managerial personnel and other employees.
- To formulate the criteria for evaluation of Independent Directors and the Board.
- To devise a policy on Board diversity.
- To review and approve/recommend remuneration for the Whole-Time Director designated as Chairman & Managing Director of the Company.
- To perform such functions as detailed in the Nomination and Remuneration Committee in accordance with Schedule IV relating to Code for Independent Directors under the Companies Act, 2013.
- To discharge such other functions as may be delegated to the Committee by the Board from time to time.

The remuneration to the Managing Director and Whole-Time Director(s) are decided on the basis of following criteria:

- Industry trend;
- Remuneration package in other comparable corporates;
- Job responsibilities; and
- Company's performance and individual's key performance areas.

Remuneration policy for Non-Executive Directors

The non-executive independent director(s) of the Company were paid sitting fee for attending Board and Committees Meeting. Details of sitting fees for attending the Board/Committee meetings are as follows:

Name of Director	Sitting Fee for 2018-19 (In ₹)
Shri Madan Gopal Todi	32500
Shri Arun Kumar Hajra	45000
Shri Raj Kumar Sharma	35000
Smt. Suhita Mukhopadhyay	35000
Total	147500

Note: The sitting fees mentioned above is exclusive of Goods & Service Tax.

The Company does not pay any remuneration except sitting fee to the non-executive directors.

Stakeholders' Relationship Committee

The Board has constituted Stakeholders' Relationship Committee in accordance with Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. It comprises four members and Chairman of this committee is a Non-Executive Independent Director.

Two meetings of this committee were held during the financial year ended 31st March, 2019 on 12th November, 2018, 11th February, 2019.

The composition, category and attendance of Stakeholders Relationship Committee is given below:

Name of the Member	Category	No. of Meetings attended
Shri Madan Gopal Todi	Chairman	1
Shri Vikram Jhunjunwala	Member	2
Shri Arun Kumar Hajra	Member	1
Smt Suhita Mukhopadhyay	Member	-

Annexure 2 to Board's Report (Contd.)

The Company Secretary acts as a Secretary to the Committee.

The Committee inter alia approves issue of duplicate certificates and oversees and reviews all matters connected with the transfer/transmission of securities and redressal of shareholders' complaints. The Committee oversees performance of the Registrar and Share Transfer Agents of the Company, and recommends measures for overall improvement in the quality of investor services. The Committee performs all functions relating to interests of shareholders/investors of the Company as required by the provisions of Companies Act, 2013, Listing Regulations with the Stock Exchanges & Guidelines issued by the SEBI or any regulatory authority. It authorizes the Company Secretary or other persons to take necessary action on the above matters.

The Committee also monitors the implementation and compliance of the Company's Code of Conduct for Prohibition of Insider Trading in pursuance of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Corporate Social Responsibility (CSR) Committee

1. Terms of Reference

The Board of Directors of the Company has a Corporate Social Responsibility Committee and the terms of reference are in conformity with the provisions of Section 135 read with Schedule VII of the Act and the Rules framed there under.

The CSR Committee monitors the implementation of CSR projects or programmes as and when will be undertaken by the Company.

The role of the Committee inter alia includes the following:-

- Formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Act.
- Recommend the amount of expenditure to be incurred on the activities referred to in the above point.
- Monitor the Corporate Social Responsibility Policy of the Company from time to time.

2. Composition of the Corporate Social Responsibility Committee as on 31st March, 2019:-

The Corporate Social Responsibility Committee presently comprises 4 Directors out of which 3 are Non-Executive Independent Director, and an Executive Director. The Members of the Corporate Social Responsibility Committee are Shri Madan Gopal Todi, Shri Arun Kumar Hajra and Shri Raj Kumar Sharma. The Chairman of the Corporate Social Responsibility Committee is Shri Vikram Jhunjhunwala, a Chairman cum Managing Director.

3. Details of Corporate Social Responsibility Committee Meetings Held During the Financial Year 2018 - 2019:- N.A.

Note: No Corporate Social Responsibility Committee meeting were held during the financial year ended 31st March, 2019, and will duly convened in coming financial years.

SEXUAL HARASSMENT POLICY:

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013 covering all employees of the Company. Internal Complaints Committee set up for the purpose did not receive any complaints for redressal during the year.

SHAREHOLDERS' COMPLAINTS:

The Company has not received any complaints during the year. There was no share transfer pending as on March 31, 2019. All requests received from the shareholders during the year 2018-19 were redressed and resolved within 30 days from their respective dates of receipt.

CODE OF ETHICS AND BUSINESS CONDUCT:

The Company has adopted a Code of Ethics and Business Conduct applicable to all Board Members and Senior Management of the Company, a copy of which is available on the Company's website www.centuryextrusions.com. All the Board members and senior management personnel have confirmed compliance with the Code. Whistle Blower Policy has also been adopted by the Company as an extension to the Code of Ethics and Business Conduct.

Annexure 2 to Board's Report (Contd.)

CODE FOR PREVENTION OF INSIDER TRADING:

The Company has adopted an Insider Trading Code in terms of the SEBI (Prohibition of Insider Trading) Regulations, 2015. All the directors, employees at senior management level and other employees who could have access to the unpublished price sensitive information of the Company are governed by this code. The Company regularly monitors transactions undertaken by the employees of the Company in terms of the Code. The Company also informs the Stock Exchange(s) periodically about the transactions undertaken by the designated employees and their shareholdings as per the regulations.

The Company has appointed the Company Secretary as Compliance Officer who is responsible for setting the procedures and implementation of the code of conduct for trading in Company's securities. During the year under review, there has been due compliance with the said code.

RISK MANAGEMENT:

The Company has formulated an Enterprise Risk Management Policy which has been approved and adopted by the Board of Directors of the Company. The Policy sets out procedures of assessment of potential risks and the procedures to plan, arrange and control activities and resources of the Organization to minimize impact of uncertain events (potential risks) which would assist the management to exercise better control.

A note on risks and areas of concern affecting the business of the Company is provided in the Directors' Report and Management Discussion and Analysis.

SHAREHOLDERS MEETINGS:

Location, date and time of the General Meetings held during the preceding three financial years are as follows:

AGM/EGM	Location	Date & Time	Special Resolution
AGM	-do-	05.09.2016 & 10.30 A.M.	Yes
AGM	-do-	12.08.2017 & 10.30 A.M.	Yes
AGM	-do-	11.08.2018 & 10.30 A.M.	No

DISCLOSURES:

- There were Inter-se transfer of shares takes place among Promoters/Promoter group dated 19.01.2019 and 22.01.2019 respectively in accordance with Regulation 10(5) of SEBI (SAST) Regulations, 2011.

All compliance with respect to the said Inter-se transfer was duly made.

In this said Inter-se transfer, the entire shareholding of M/s. Century Aluminium Manufacturing Company Limited (Promoter) has been transferred among other existing promoter's details of transfer are as below:

List of Promoter/Promoter Group with details of holding as on 22.01.2019					
Sr. No.	Name of Shareholder	Pre Acquisition/ Sale		Post Transaction	
		No of shares/ voting right	% w.r.t. total share capital of TC	No of shares/ voting right	% w.r.t. total share capital of TC
1	Century Aluminium Mfg Co Ltd (Seller)	12984701	16.231	0	0
2	Vikram Jhunjunwala (Acquirer)	769333	0.962	2995333	3.744
3	Sita Devi Jhunjunwala(Acquirer)	5752934	7.191	10109934	12.637
4	Paramsukh Properties (P) Ltd (Acquirer)	1052500	1.316	4341201	5.427
5	Jeco Exports And Finance Ltd (Acquirer)	4830225	6.038	6571225	8.214
6	Vintage Capital Market Limited (Acquirer)	5930125	7.413	6549125	8.186
7	Vintage Securities Limited (Acquirer)	6688831	8.361	7441831	9.302
8	Madhab Prasad Jhunjunwala	5500	0.007	5500	0.007
9	Shivanshu Jhunjunwala	197500	0.247	197500	0.247
10	Moulshree Jhunjunwala	2443700	3.055	2443700	3.055
11	Atash Properties & Finance (P) Ltd	452300	0.565	452300	0.565
12	Kutir Udyog Kendra (I) Ltd	521000	0.651	521000	0.651
	Total	41628649	52.04	41628649	52.04

Annexure 2 to Board's Report (Contd.)

2. There are no materially significant transactions with the Related Parties viz. Promoters, Directors or the Management, their Subsidiaries or relatives conflicting with the Company's interest. Suitable disclosure as required by the Indian Accounting Standards 24 (hereinafter referred to as the 'Ind AS') has been made in the Annual Report.
3. There are no pecuniary relationships or transactions of Non-executive Directors vis-à-vis the Company, which has potential conflict with the interests of the Company at large.
4. The Company follows Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
5. The Company, during the year under review has duly complied with the provisions of Section 188 and 189 of the Companies Act, 2013 relating to related party transactions.
6. The Company has complied with the requirements of the Stock Exchanges/SEBI/Statutory Authorities on all matters related to the capital market during the last three years. There were no penalties or strictures imposed by the Stock Exchanges, the SEBI or any other Statutory authority relating to the above period.
7. The Company has in place a mechanism to inform the Board members about the Risk Assessment and minimization procedures and periodical reviews to ensure that the critical risks are controlled by executive management.
8. The Company has not made any public issue/rights issue/preferential issue during the period under review.
9. The company has vigil mechanism and whistle blower policy under which the directors and the employees are free to report violation of the applicable laws and regulations and the code of conduct.
10. The Company has not adopted the non-mandatory requirements as specified in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
11. The Company has adopted discretionary requirement as specified in Part E of Schedule II of SEBI (LODR) Regulations, 2015 to the extent of reporting by internal auditor directly to the audit committee.

MEANS OF COMMUNICATION:

- Quarterly Disclosures: Quarterly, Half Yearly and Annual financial results are published in Financial Express (English Daily) and Ekdin (Bengali Daily) newspapers.
- News Release: Official News releases are displayed at the Company's website, www.centuryextrusions.com
- Website: The Company's website www.centuryextrusions.com contains a separate dedicated section where shareholders information is available. Full Annual Report is also available on the web-site in a user-friendly and downloadable form.
- Information on BSE-NSE website: The Company posts financial results and other shareholders' related information on the website of the Bombay Stock Exchange Ltd and The National Stock Exchange of India Ltd where the shares of the Company are listed.

SHAREHOLDER INFORMATION:

Annual General Meeting

Date	12th August , 2019
Time	10:30 A.M.
Venue	Bharatiya Bhasha Parishad, 36A, Shakespeare Sarani, Kolkata-700017
Financial Year	1st April 2018 to 31st March 2019
Book Closure Dates	06.08.2019 to 12.08.2019 (Both days inclusive)

Annexure 2 to Board's Report (Contd.)

Listing on Stock Exchanges and Stock Code

The Equity shares of the Company are listed on the following Stock Exchanges:

Name of the Stock Exchange	Stock Code
The Bombay Stock Exchange Ltd	500083
National Stock Exchange of India Ltd.	CENTEXT EQ

ISIN Number for shares in Electronic Form is INE281A01026.

Annual Listing Fees have been paid to the BSE and NSE for the financial year 2018-19.

Market Price Data

Market Price high, low, close during each month from April, 2018 to March, 2019 (in ₹) (as available from the website of National Stock Exchange of India Limited and Bombay Stock Exchange Limited):-

MONTH	BSE			NSE		
	HIGH (₹)	LOW (₹)	CLOSE PRICE (₹)	HIGH (₹)	LOW (₹)	CLOSE PRICE (₹)
APRIL-2018	6.49	4.95	5.5	6.50	4.75	5.30
MAY-2018	7.29	5.16	7.07	7.25	5.20	7.05
JUNE-2018	7.25	5.18	5.71	7.30	5.20	5.80
JULY-2018	6.85	5.65	5.97	6.85	5.40	6.00
AUGUST-2018	8.42	5.6	8.13	8.45	5.55	8.10
SEPTEMBER-2018	9.6	6.15	6.22	9.05	6.10	6.20
OCTOBER-2018	7.43	5.7	6.02	7.40	5.60	6.10
NOVEMBER-2018	8	6.05	6.74	8.20	6.00	6.75
DECEMBER-2018	8.99	5.8	8.06	8.90	5.70	8.05
JANUARY-2019	8.15	6.06	6.7	8.20	6.10	6.70
FEBRUARY-2019	7.1	5.8	6.03	7.20	5.75	6.00
MARCH-2019	6.69	5.8	5.86	6.70	5.80	5.90

Distribution of Shareholding as on 31-03-2019

No. of Equity Shares held	No. of Shareholders	% of shareholders	Total No. of Shares	% of shareholding
Upto 500	12203	60.3273	2456820	3.0710
501 to 1000	3314	16.3832	2953421	3.6918
1001 to 2000	1847	9.1309	3039574	3.7995
2001 to 3000	782	3.8659	2087639	2.6095
3001 to 4000	366	1.8094	1337854	1.6723
4001 to 5000	469	2.3186	2285104	2.8564
5001 to 10000	654	3.2331	5067749	6.3347
10001 to 50000	505	2.4965	10934949	13.6687
50001 to 100000	51	0.2521	3552250	4.4403
100000 and above	37	0.1830	46284640	57.8558
Total	20228	100.0000	80000000	100.0000

Annexure 2 to Board's Report (Contd.)

Categories of Shareholders as on 31st March, 2019

Sl. No.	Category	No. of Shares held	% of paid-up Capital
a)	Promoter and Promoter Group	41628649	52.036
b)	Public shareholder		
	- Institutions-Mutual Funds/UTI	1700	0.002
	- Institutions- Foreign Portfolio Investors	24501	0.031
	- Institutions- Financial Institutions / Banks	2500	0.003
	- Non-institutions- Individuals	34585981	43.232
	- Body Corporate	1842319	2.303
	- Others	1914350	2.393
	Total	80000000	100.00

Dematerialization of Shares and Liquidity

Trading in the Company's shares is permitted only in dematerialized form for all investors. The Company has established connectivity with National Securities Depository Limited and Central Depository Services (India) Limited through the Registrars, CB Management Services Pvt. Limited, whereby the investors have the option to dematerialize their shareholdings in the Company.

Status of Dematerialization as on March 31, 2019

Particulars	No. of Shares	Percentage of total Capital	Number of Accounts
National Securities Depository Limited	64469959	80.59	9342
Central Depository Services (India) Limited	14756170	18.45	7981
Total Dematerialized	79226129	99.04	17323
Physical	773871	0.96	2905
Grand Total	80000000	100	20228

Registrar and Share Transfer Agents

CB Management Services Pvt. Limited
P-22, Bondel Road, Kolkata-700019
Telephone: +91 33 22806692/6693/6694
Fax: +91 33 2287-0263
E-mail: rta@cbmsl.com

Reconciliation of Share Capital

As stipulated by SEBI, a qualified Practicing Company Secretary carries out Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. The audit is carried out every quarter and the report thereon is submitted to the Stock

Exchanges where the company's shares are listed. The audit confirms that the total Listed and Paid-up Capital is in agreement with the aggregate of the total number of shares in dematerialized form (held with NSDL and CDSL) and total number of shares in physical form.

SHARE TRANSFER SYSTEM:

All the Share Transfers, received are being approved within 15 days of its receipts & are ratified/ approved by the Stakeholders Relationship Committee which meets at frequent intervals.

CERTIFICATE FROM THE MANAGING DIRECTOR AND THE CHIEF FINANCIAL OFFICER:

Certificate from Mr. Vikram Jhunjunwala, Managing Director and Mr. Nitesh Kumar Kyal, Chief Financial Officer, in terms of Regulation 17(8) of the SEBI Listing Regulations for the financial year ended 31st March, 2019 was placed before the Board of Directors of the Company in its Meeting held on 22nd May, 2019.

Annexure 2 to Board's Report (Contd.)

PLANT LOCATION

Century Extrusions Limited
WBIIIDC Industrial Growth Centre,
Plot No.7A, Sector –B, P.O. Rakhajungle, Nimpura
Pin: 721301, Kharagpur Dist. Midnapore (West Bengal)

ADDRESS FOR CORRESPONDENCE :

Century Extrusions Ltd.,
113, Park Street,
'N' Block, 2nd Floor,
Kolkata-700 016.
Phone Nos.: 91 33 2229-1291/1012
Fax No. + 91 33-22261110
E-mail: century@centuryextrusions.com, secretary@centuryextrusions.com
Email ID for Investor Complaint: investors@centuryextrusions.com

OR

CB Management Services Pvt. Ltd.
Registrar & Share Transfer Agents
P-22, Bondel Road, Kolkata-700019
Telephone: +91 33 22806692/6693/6694
Fax: +91 33 2287-0263
E-mail: rta@cbmsl.com

Website

The Company's website www.centuryextrusions.com contains comprehensive information about the Company, its products, press releases and investor relations. The Shareholder Referencer in the website serves as a Guide for all the investors by providing key information.

Annexure 2 to Board's Report (Contd.)**DECLARATION BY THE MANAGING DIRECTOR REGARDING COMPLIANCE WITH THE COMPANY'S CODE OF CONDUCT UNDER REGULATION 26(3) OF THE SEBI LISTING REGULATIONS**

To,
The Members of
Century Extrusions Limited

I hereby confirm that the Company has obtained from all the members of the Board and Senior Management, affirmation that they have complied with the Code of Business Conduct and Ethics for Directors and Senior Management in respect of the financial year 2018-2019.

Place: Kolkata
Date : May 22, 2019

(Vikram Jhunjunwala)
Chairman and Managing Director
(DIN:00169833)

CHAIRMAN & MANAGING DIRECTOR AND CEO & CFO certification

The Board of Directors
Century Extrusions Limited
Kolkata

We, Vikram Jhunjunwala, Chairman and Managing Director, and Nitesh Kumar Kyal of Century Extrusions Limited, to the best of our knowledge and belief, certify that:

1. We have reviewed financial statements and cash flow statement for the year and to the best of our knowledge and belief;
 - a. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b. these the financial statements, and other financial information included in this report, present in all material respects, a true and fair view of the company's affairs, and are in compliance with the existing accounting standards and / or applicable laws and regulations;
2. To the best of our knowledge and belief, no transactions entered into by the company during the year are fraudulent, illegal or violative of the company's code of conduct;
3. We are responsible for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to the financial reporting and we have disclosed to the Auditors' and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
4. We have disclosed based on our most recent evaluation, wherever applicable, to the company's auditors and the audit committee of the company's Board of Director.
 - a. significant changes in internal controls during the year;
 - b. significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - c. Instances of significant fraud of which we are aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal controls system..

Vikram Jhunjunwala
Chairman & Managing Director

Place: Kolkata
Date: May 22, 2019

Nitesh Kumar Kyal
Chief Financial Officer (CFO)

Annexure 2 to Board's Report (Contd.)

Independent Auditors' Certificate on Corporate Governance

To
The Members of Century Extrusions Limited

We have examined the compliance of conditions of Corporate Governance by **Century Extrusions Limited** ("the company") for the year ended 31 March 2019, as per Regulations 17 to 27, clauses (b) to (i) of Regulation 46 (2) and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations').

The compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the designing, implementing and maintaining operating effectiveness of internal control to ensure compliance with the conditions of corporate governance as stipulated in listing agreement.

Pursuant to listing agreements of the Listing Regulations, our responsibility is to express a reasonable assurance in the form of an opinion as to whether the Company has complied with the conditions of the corporate governance as stated in paragraph 2 above. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Based on the procedures performed by us and to the best of our information and according to the explanations provided to us, in our opinion, the Company has complied with all material respects, with the conditions of Corporate Governance as specified in Regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of Regulation 46 and paragraphs C, D and E of Schedule V of the Listing Regulations, as applicable during the year ended 31st march 2019.

We state that such compliance is neither an assurance as to the future viability of the Company nor as to the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

Restrictions on use

This certificate is issued solely for the purpose of complying with the aforesaid Regulations and may not be suitable for any other purpose.

For **A. K. MEHARIA & ASSOCIATES**
Chartered Accountants
Firm's Registration No. 324666E

Kolkata
Dated : 22nd day of May, 2019

A. K. Meharia
Partner
M. No. 53918

Annexure 3 to Board's Report

Particulars of Remuneration pursuant to Section 197(12) read with Rule 5 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.

1. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year.

Sl No.	Name of Director	Designation	Ratio to Median Remuneration of Employees	
			2018-19	2017-18
1	Mr. Vikram Jhunjhunwala	CMD	20:1	20:1
2	Mr. M. G. Todi	Director	-	-
3	Mr. R. K. Sharma	Director	-	-
4	Mr. A. K. Hajra	Director	-	-
5	Mrs. Suhita Mukhopadhyay	Director	-	-

Note: All the directors except Mr. Vikram Jhunjhunwala, being Non-executive directors were entitled to sitting fees during the financial year 2018-19.

2. The percentage increase in remuneration of each director, Managing Director, Chief Financial Officer and Company Secretary:

Sl No.	Name of Director	Designation	Ratio to Median Remuneration of Employees	
			2018-19	2017-18
1	Mr. Vikram Jhunjhunwala*	CMD	N.A.	N.A.
2	Mr. M. G. Todi	Director	-	-
3	Mr. R. K. Sharma	Director	-	-
4	Mr. A. K. Hajra	Director	-	-
5	Mrs. Suhita Mukhopadhyay	Director	-	-
6	Mr. Nitesh Kumar Kyal	Chief Financial Officer (C.F.O.)	-	-
7	Mr. Rohit Kumar	Company Secretary	-	-

- Mr. Vishal Sharma has resigned as a Company Secretary of the Company w.e.f. 31.12.2017.
- Mr. Rohit Kumar has appointed as a Company Secretary of the Company w.e.f. 02.04.2018.
- Mr. Nitesh Kumar Kyal has appointed as a Chief Financial Officer (C.F.O.) of the Company w.e.f. 28.05.2018.
- The Non-executive directors were paid sitting fee for attending meeting of the Board and committees. No other form of remuneration was paid to the non-executive directors during FY'17-18 or FY'18-19.

3. Number of Permanent Employees on the rolls of the Company

Sl No.	Category	No of persons on Roll As on March 31, 2019	No of persons on Roll As on March 31, 2018
1	Officers	147	157
2	Workers	186	184
	Total	333	341

4. The explanation on the relationship between average increase in remuneration and company performance.

Considering the overall increase in livelihood cost and keeping in view that the increment was made in FY 2018-19.

The average increase of workers' wages was as per rules and wage agreement.

Annexure 3 to Board's Report (Contd.)

There is no direct relationship between average increase in the remuneration of employee and key managerial Personnel with year to year financial performance of the Company.

5. Comparison of remuneration of Key Managerial Personnel against the performance of the Company

The remuneration paid is reasonable considering nature of industry, market remuneration, profile of person and nature and responsibilities of the KMP.

6. Stock Exchange Data

Parameters		31.03.2019	31.03.2018
Closing Price (NSE)	₹	5.90	4.85
EPS	₹	0.50	0.46
Market Capitalisation	₹	47.20 Cr.	38.80 Cr.
P.E Ratio		12	11

7. Key parameters for any variable component of remuneration availed by the directors

Non-executive Directors were only paid sitting fee for attending meetings of the Board and its Committees. No variable pay (Commission) was paid to the Non-executive Directors and Managing Director in FY- 2018-19.

8. The ratio of the remuneration of the highest paid director to that of the employee who are not directors but receive remuneration in excess of the highest paid director during the year.

There is no employee who received remuneration in excess of highest paid director (i.e Managing Director) during the year under review.

9. Affirmation regarding payment of remuneration as per the remuneration policy of the Company

The remuneration paid to directors, Key Managerial Personnel and other employees are as per remuneration policy of the Company.

10. (a) Details of Employees who if employed throughout the financial year, was in receipt of remuneration of Rs 60 lakhs or more or if employed for part of the year was in receipt of monthly remuneration of Rs 5 lakh or more - NIL

(b) There is no employee who received remuneration in excess of that drawn by the Managing Director. There is no employee who holds 2% or more of the equity shares of the Company and received remuneration in excess of that drawn by the Managing Director.

Annexure 4 to Board's Report

REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES FOR THE FINANCIAL YEAR 2018-2019

(Pursuant to Section 135 of the Companies Act, 2013, as amended & Rules made there under)

1. A BRIEF OUTLINE OF THE COMPANY'S CSR POLICY, INCLUDING OVERVIEW OF PROJECTS OR PROGRAMS PROPOSED TO BE UNDERTAKEN AND A REFERENCE TO THE WEB-LINK TO THE CSR POLICY AND PROJECTS OR PROGRAMS:

In accordance with the provisions of the Companies Act, 2013, as amended and the rules made thereunder, the Company has framed its CSR Policy to carry out its CSR activities in accordance with Schedule VII of the Act for FY 2018-19. The Company, is one of the pioneers of the Aluminium Extrusion industry in India.

Through the values and principles inherent within the Group, the Company strives to positively impact the community by promoting inclusive growth of the society. Over the period of its long existence, the Company has upheld its tradition of community service although the statutory applicability of CSR Act were not applicable to us in the past, and tried to reach out to the underprivileged in order to empower their lives by eradicating hunger and provide holistic development. The Company's focus areas are concentrated on increasing access to community development and holistic development with a focus on under privileged people living around its registered office, plants and other establishments. The Company's CSR Policy also focuses on leveraging the full range of the Company's resources to broaden access to the basic facilities for the deprived sections of the population. The Company wishes to formalise and institutionalise its efforts made in the domain of Corporate Social Responsibility and this Policy shall serve as a guiding document to help identify, execute and monitor CSR projects in keeping with the spirit of the Policy.

This Policy shall apply to all CSR initiatives and activities taken up by the Company for the benefit of different sections of the society.

However, the provisions pertain to the CSR is applicable to the company based on the Profit for the financial year 2018-19. Once the section 135 of the Companies Act, 2013, applicable to the company, the board of the company shall ensure that the company spends, in every financial year, at least two percent of the average net profit of the company made during the three immediately preceding financial years, in pursuance of its Corporate Social Responsibility Policy.

As per the CSR Act, the average net profit of the company made during the three immediately preceding financial years Rs. 219.5 lacs.

Thus the CSR expenditure required to be incurred is Rs 4.39 Lacs accordingly the company has made a provision of Rs. 4.39 Lacs in the books of accounts as on 31.03.2019.

The provisioned amount will be spent by the company during the financial year 2019-20. Since Financial year 2018-19 being the first year of applicability of CSR provisions on the company, the company has made the provisions of Rs. 4.39 Lacs which will be incurred during the financial year 2019-20.

2. THE COMPOSITION OF THE CSR COMMITTEE:

The Composition of the CSR Committee of the Board is as follows:-

Shri Vikram Jhunjunwala - Chairman

Shri Madan Gopal Todi - Member

Shri Arun Kumar Hajra - Member

Shri Raj Kumar Sharma - Member

Annexure 5 to Board's Report

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis:

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date(s) of approval by the Board	Amount paid as advances, if any	Date on which the special resolution was passed in general meeting as required under first proviso to section 188:
NIL							

2. Details of material contracts or arrangement or transactions at arm's length basis:

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board	Amount paid as advances, if any
Century Aluminium Manufacturing Co. Limited	Purchase of Zinc Metals, Al. Alloys Ingots and Other Raw Materials	01-04-2018 to 31-03-2019	As per mutual contract	28.05.2018	NA

Annexure 6 to Board's Report

SECRETARIAL AUDIT REPORT

FORM NO. MR - 3

For the Financial Year ended March 31, 2019

[Pursuant to section 204(1) of the Companies Act, 2013 and
Rule 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To
The Members
Century Extrusions Limited
113, Park Street
N Block, 2nd Floor
Kolkata-700016
West Bengal

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Century Extrusions Limited** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on March 31, 2019 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2019 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made hereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made hereunder;
- (iii) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 and Bye-laws framed hereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made hereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
 - (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.
 - (e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014. (During the Audit Period there were no such events/instances which attract the applicability of the Regulations.)
 - (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008. (During the Audit Period there were no such events/instances which attract the applicability of the Regulations.)
 - (g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

Annexure 6 to Board's Report (Contd.)

- (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2016; (During the Audit Period there were no such events/instances which attract the applicability of the Regulations.)And
- (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018. (During the Audit Period there were no such events/instances which attract the applicability of the Regulations.)

(vi) No industry specific law is applicable to the Company.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreement entered into by the Company with Bombay Stock Exchange Limited & National Stock Exchange of India Limited.

During the audit period under review the Company has complied with the provisions of the Acts, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that

- a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and Women Directors. There was no change in composition of board of directors during the period under review.
- b) Adequate notice is given to all directors to schedule the Board Meetings. Agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- c) All decisions at Board Meetings and Committees thereof were carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or the Committee as the case may be.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the Audit Period the Company had not gone through any specific events having a major bearing on the Company's affairs in pursuance to the above referred laws, rules, regulations, guidelines, standards, etc.

This report is to be read with our letter of even date which is annexed as Annexure A and forms as an integral part of this report.

Place: Kolkata
Date : May 22, 2019

Priti Lakhotia
Company Secretary in practice
ACS No. 21970
CP No. 12790

Annexure 6 to Board's Report (Contd.)

"Annexure A"

(To the Secretarial Audit Report of Century Extrusions Limited for the financial year ended March 31, 2019)

To,
The Members,
Century Extrusions Limited
113, Park Street
N Block, 2nd Floor
Kolkata- 700016
West Bengal

Our Secretarial Audit Report for the financial year ended March 31, 2019 of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for a opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, we have obtained the management representation about the compliance of laws, rules, regulations and happening of events, etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, and standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The secretarial audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place: Kolkata
Date : May 22, 2019

Priti Lakhota
Company Secretary in practice
ACS No. 21970
CP No. 12790

Annexure 7 to Board's Report

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

as on financial year ended on 31.03.2019

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I REGISTRATION & OTHER DETAILS:

i	CIN	L27203WB1988PLC043705
ii	Registration Date	02.02.1988
iii	Name of the Company	CENTURY EXTRUSIONS LIMITED
iv	Category/Sub-category of the Company	Company Listed by Shares / Indian Non-Government Company
v	Address of the Registered office & contact details	113, Park Street, 'N' Block, 2nd Floor, Kolkata - 700016
vi	Whether listed company	Yes
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	C B Management Services P. Ltd. P-22, Bondel Road, Kolkata - 700019 Telephone: +91 33 22806692/6693/6694 Fax: +91 33 2287-0263, E-mail: rta@cbmsl.com

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated

SL No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Aluminium Extruded Products	27203	100

III PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

Sl No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	APPLICABLE SECTION OF COMPANIES ACT 2013
1	Century Aluminium Mfg. Co. Ltd.	U27106WB1974PLC029718	Associates	2 (6)
2	Vintage Securities Ltd.	L74120WB1994PLC063991	Associates	2 (6)
3	Vintage Capital Markets Ltd.	U67110WB1995PLC070697	Associates	2 (6)
4	Jeco Exports & Finance Ltd.	L51109WB1982PLC035005	Associates	2 (6)
5	Paramsukh Properties (P) Ltd.	U70101WB1986PTC041607	Associates	2 (6)
6	Kutir Udyog Kendra (I) Ltd	U51909WB1989PLC046530	Associates	2 (6)
7	Atash properties & Finance (P) Ltd.	U70200WB1991PTC052105	Associates	2 (6)

Annexure 7 to Board's Report (Contd.)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

(i) Category wise Shareholding

Category of Shareholder	Number of shares held at the beginning of the year				Number of shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
A. Promoters									
(1) Indian									
(a) Individual/ HUF	9168967	0	9168967	11.4612	15751967	0	15751967	19.6900	8.2288
(b) Central Government	0	0	0	0.0000	0	0	0	0.0000	0.0000
(c) State Government(s)	0	0	0	0.0000	0	0	0	0.0000	0.0000
(d) Bodies Corporate	32459682	0	32459682	40.5746	25876682	0	25876682	32.3459	-8.2288
(e) Banks/FI	0	0	0	0.0000	0	0	0	0.0000	0.0000
(f) Any Other	0	0	0	0.0000	0	0	0	0.0000	0.0000
Sub Total(A)(1)	41628649	0	41628649	52.0358	41628649	0	41628649	52.0358	0.0000
(2) Foreign									
(a) NRIs-Individuals	0	0	0	0.0000	0	0	0	0.0000	0.0000
(b) Other - Individuals	0	0	0	0.0000	0	0	0	0.0000	0.0000
(c) Bodies Corporate	0	0	0	0.0000	0	0	0	0.0000	0.0000
(d) Banks/FI	0	0	0	0.0000	0	0	0	0.0000	0.0000
(e) Any Other	0	0	0	0.0000	0	0	0	0.0000	0.0000
Sub Total(A)(2)	0	0	0	0.0000	0	0	0	0.0000	0.0000
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	41628649	0	41628649	52.0358	41628649	0	41628649	52.0358	0.0000
B. Public shareholding									
1. Institutions									
(a) Mutual Funds	0	1700	1700	0.0021	0	1700	1700	0.0021	0.0000
(b) Banks/FI	0	2500	2500	0.0031	0	2500	2500	0.0031	0.0000
(c) Central Government	0	0	0	0.0000	0	0	0	0.0000	0.0000
(d) State Government(s)	0	0	0	0.0000	0	0	0	0.0000	0.0000
(e) Venture Capital Funds	0	0	0	0.0000	0	0	0	0.0000	0.0000
(f) Insurance Companies	0	0	0	0.0000	0	0	0	0.0000	0.0000
(g) FIIs/Foreign Port Folio Investors	24501	0	24501	0.0306	24501	0	24501	0.0306	0.0000
(h) Foreign Venture Capital Funds	0	0	0	0.0000	0	0	0	0.0000	0.0000
(i) Other (specify)	0	0	0	0.0000	0	0	0	0.0000	0.0000
Sub-Total (B)(1)	24501	4200	28701	0.0359	24501	4200	28701	0.0359	0.0000
2. Non-institutions									
(a) Bodies Corporate									
(i) Indian	2326564	9100	2335664	2.9196	1833219	9100	1842319	2.3029	-0.6167
(ii) Overseas	0	0	0	0.0000	0	0	0	0.0000	0.0000
(b) Individuals	0	0	0	0.0000	0	0	0	0.0000	0.0000
(i) Individual shareholders holding nominal share capital up to Rs 1 lakh	30310245	785104	31095349	38.8692	29994514	760571	30755085	38.4439	-0.4253

Annexure 7 to Board's Report (Contd.)

Category of Shareholder	Number of shares held at the beginning of the year				Number of shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
(ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh.	3156627	0	3156627	3.9458	3830896	0	3830896	4.7886	0.8428
(c) Others (specify)	0	0	0	0.0000	0	0	0	0.0000	0.0000
(i) Clearing Members	0	0	0	0.0000	109297		109297	0.1366	0.1366
(ii) Trust & Foundations	2000	0	2000	0.0025	2000	0	2000	0.0025	0.0000
(iii) Non-Resident Individuals	1275743	0	1275743	1.5947	1325786	0	1325786	1.6572	0.0626
(iv) Investors Education & Protection Fund	477267	0	477267	0.5966	477267	0	477267	0.5966	0.0000
Sub-Total (B)(2)	37548446	794204	38342650	47.9283	37572979	769671	38342650	47.9283	0.0000
Total Public Shareholding (B)= (B)(1)+(B)(2)	37572947	798404	38371351	47.9642	37597480	773871	38371351	47.9642	0.0000
C. Shares held by Custodians for GDRs & ADRs	0	0	0	0.0000	0	0	0	0.0000	0.0000
GRAND TOTAL (A)+(B)+(C)	79201596	798404	80000000	100.0000	79226129	773871	80000000	100.0000	0.0000

(ii) Share Holding of Promoters

Sl No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of shares	% of total shares of the company	% of shares pledged encumbered to total shares	No. of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	Century Aluminium Mfg. Co. Ltd.	12984701	16.23	0.00	0	0.00	0.00	-16.23
2	Vintage Securities Ltd.	6688831	8.36	0.00	7441831	9.30	0.00	0.94
3	Vintage Capital Markets Ltd.	5930125	7.41	0.00	6549125	8.19	0.00	0.77
4	Jeco Exports & Finance Ltd.	4830225	6.04	0.00	6571225	8.21	0.00	2.18
5	Moulshree Jhunjunwala	2443700	3.05	0.00	2443700	3.05	0.00	0.00
6	Paramsukh Properties (P) Ltd.	1052500	1.32	0.00	4341201	5.43	0.00	4.11
7	Vikram Jhunjunwala	769333	0.96	0.00	2995333	3.74	0.00	2.78
8	Kutir Udyog Kendra (I) Ltd	521000	0.65	0.00	521000	0.65	0.00	0.00
9	Atash properties & Finance (P) Ltd.	452300	0.57	0.00	452300	0.57	0.00	0.00
10	Shivanshu Jhunjunwala	197500	0.25	0.00	197500	0.25	0.00	0.00
11	Sita Devi Jhunjunwala	5752934	7.19	0.00	10109934	12.64	0.00	5.45
12	Madhab Prasad Jhunjunwala (HUF)	5500	0.01	0.00	5500	0.01	0.00	0.00
	Total	41628649	52.04	0.00	41628649	52.04	0.00	0.00

Annexure 7 to Board's Report (Contd.)

(iii) Change in promoters' shareholding (specify if there is no change)

Sl. No.	PAN	Name	Remarks	Shareholding /Transaction Date	Share holding at the beginning of the Year		Cumulative Share holding during the year	
					No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
1	AABCC2200Q	Century Aluminium Mfg Co Ltd	At the beginning of the year	01-04-2018	12984701	16.23	12984701	16.23
	AABCC2200Q	Century Aluminium Mfg Co Ltd	Decrease	18-01-2019	12984701	16.23	0	0
	AABCC2200Q	Century Aluminium Mfg Co Ltd	At the end of the year	30-03-2019			0	0
2	AAACV7747A	VINTAGE SECURITIES LIMITED	At the beginning of the year	01-04-2018	6688831	8.36	6688831	8.36
	AAACV7747A	VINTAGE SECURITIES LIMITED	Increase	25-01-2019	753000	0.94	7441831	9.3
	AAACV7747A	VINTAGE SECURITIES LIMITED	At the end of the year	30-03-2019			7441831	9.3
3	AAACV7746B	VINTAGE CAPITAL MARKETS LIMITED	At the beginning of the year	01-04-2018	5930125	7.41	5930125	7.41
	AAACV7746B	VINTAGE CAPITAL MARKETS LIMITED	Increase	25-01-2019	619000	0.77	6549125	8.19
	AAACV7746B	VINTAGE CAPITAL MARKETS LIMITED	At the end of the year	30-03-2019			6549125	8.19
4	ACYPJ1479N	Sita Devi Jhunjhunwala	At the beginning of the year	01-04-2018	5752934	7.19	5752934	7.19
	ACYPJ1479N	Sita Devi Jhunjhunwala	Increase	25-01-2019	4357000	5.45	10109934	12.64
	ACYPJ1479N	Sita Devi Jhunjhunwala	At the end of the year	30-03-2019			10109934	12.64
5	AAACJ7421M	Jeco Exports And Finance Ltd	At the beginning of the year	01-04-2018	4830225	6.04	4830225	6.04
	AAACJ7421M	Jeco Exports And Finance Ltd	Increase	25-01-2019	1741000	2.18	6571225	8.21
	AAACJ7421M	Jeco Exports And Finance Ltd	At the end of the year	30-03-2019			6571225	8.21
6	ACQPJ6330E	Moulshree Jhunjhunwala	At the beginning of the year	01-04-2018	2443700	3.05	2443700	3.05
	ACQPJ6330E	Moulshree Jhunjhunwala	At the end of the year	30-03-2019			2443700	3.05
7	AABCP9050D	Paramsukh Properties (P) Ltd	At the beginning of the year	01-04-2018	1052500	1.32	1052500	1.32
	AABCP9050D	Paramsukh Properties (P) Ltd	Increase	25-01-2019	3288701	4.11	4341201	5.43
	AABCP9050D	Paramsukh Properties (P) Ltd	At the end of the year	30-03-2019			4341201	5.43
8	ACYPJ1478P	Vikram Jhunjhunwala	At the beginning of the year	01-04-2018	769333	0.96	769333	0.96
	ACYPJ1478P	Vikram Jhunjhunwala	Increase	25-01-2019	2226000	2.78	2995333	3.74
	ACYPJ1478P	Vikram Jhunjhunwala	At the end of the year	30-03-2019			2995333	3.74
9	AABCK2529C	Kutir Udyog Kendra (I) Ltd	At the beginning of the year	01-04-2018	521000	0.65	521000	0.65
	AABCK2529C	Kutir Udyog Kendra (I) Ltd	At the end of the year	30-03-2019			521000	0.65
10	AAECA3080F	Atash Properties & Finance (P) Ltd	At the beginning of the year	01-04-2018	452300	0.57	452300	0.57
	AAECA3080F	Atash Properties & Finance (P) Ltd	At the end of the year	30-03-2019			452300	0.57
11	AHOPJ3469P	Shivanshu Jhunjhunwala	At the beginning of the year	01-04-2018	197500	0.25	197500	0.25
	AHOPJ3469P	Shivanshu Jhunjhunwala	At the end of the year	30-03-2019			197500	0.25
12	AACHM8965Q	Madhab Prasad Jhunjhunwala	At the beginning of the year	01-04-2018	5500	0.01	5500	0.01
	AACHM8965Q	Madhab Prasad Jhunjhunwala	At the end of the year	30-03-2019			5500	0.01

Annexure 7 to Board's Report (Contd.)

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)

Sl. No.	PAN	Name	Remarks	Shareholding /Transaction Date	Share holding at the beginning of the Year		Cumulative Share holding during the year	
					No. of Shares	% of total shares of the company	No. of shares	% of total shares of the company
1	AAHPB8476E	PUNEET BAHRI	At the beginning of the year	01-04-2018	300000	0.38	300000	0.38
	AAHPB8476E	PUNEET BAHRI	Increase	20-04-2018	20000	0.03	320000	0.4
	AAHPB8476E	PUNEET BAHRI	Decrease	27-04-2018	1600	0	318400	0.4
	AAHPB8476E	PUNEET BAHRI	At the end of the year	30-03-2019			318400	0.4
2	AEPFR6855P	CHALLA ASHWANI KUMAR REDDY	At the beginning of the year	01-04-2018	300000	0.38	300000	0.38
	AEPFR6855P	CHALLA ASHWANI KUMAR REDDY	At the end of the year	30-03-2019			300000	0.38
3	AGAPC2871K	PRAVEEN CHEBOLU	At the beginning of the year	01-04-2018	288335	0.36	288335	0.36
	AGAPC2871K	PRAVEEN CHEBOLU	Decrease	11-05-2018	11000	0.01	277335	0.35
	AGAPC2871K	PRAVEEN CHEBOLU	Decrease	18-05-2018	3291	0	274044	0.34
	AGAPC2871K	PRAVEEN CHEBOLU	Decrease	15-06-2018	12250	0.02	261794	0.33
	AGAPC2871K	PRAVEEN CHEBOLU	Decrease	24-08-2018	60000	0.08	201794	0.25
	AGAPC2871K	PRAVEEN CHEBOLU	Decrease	31-08-2018	100000	0.13	101794	0.13
	AGAPC2871K	PRAVEEN CHEBOLU	At the end of the year	30-03-2019			101794	0.13
	AGAPC2871K	PRAVEEN CHEBOLU						
4	AAACM6094R	ANGEL BROKING PRIVATE LTD.	At the beginning of the year	01-04-2018	235109	0.29	235109	0.29
	AAACM6094R	ANGEL BROKING PRIVATE LTD.	Decrease	06-04-2018	12770	0.02	222339	0.28
	AAACM6094R	ANGEL BROKING PRIVATE LTD.	Increase	13-04-2018	14616	0.02	236955	0.3
	AAACM6094R	ANGEL BROKING PRIVATE LTD.	Decrease	20-04-2018	8035	0.01	228920	0.29
	AAACM6094R	ANGEL BROKING PRIVATE LTD.	Increase	27-04-2018	2517	0	231437	0.29
	AAACM6094R	ANGEL BROKING PRIVATE LTD.	Increase	04-05-2018	525	0	231962	0.29
	AAACM6094R	ANGEL BROKING PRIVATE LTD.	Increase	11-05-2018	11534	0.01	243496	0.3
	AAACM6094R	ANGEL BROKING PRIVATE LTD.	Decrease	18-05-2018	24524	0.03	218972	0.27
	AAACM6094R	ANGEL BROKING PRIVATE LTD.	Increase	25-05-2018	974	0	219946	0.27
	AAACM6094R	ANGEL BROKING PRIVATE LTD.	Increase	01-06-2018	42084	0.05	262030	0.33
	AAACM6094R	ANGEL BROKING PRIVATE LTD.	Decrease	08-06-2018	24132	0.03	237898	0.3
	AAACM6094R	ANGEL BROKING PRIVATE LTD.	Decrease	15-06-2018	27831	0.03	210067	0.26
	AAACM6094R	ANGEL BROKING PRIVATE LTD.	Decrease	22-06-2018	29086	0.04	180981	0.23
	AAACM6094R	ANGEL BROKING PRIVATE LTD.	Decrease	29-06-2018	59928	0.07	121053	0.15
	AAACM6094R	ANGEL BROKING PRIVATE LTD.	Decrease	06-07-2018	16773	0.02	104280	0.13
	AAACM6094R	ANGEL BROKING PRIVATE LTD.	Decrease	13-07-2018	23212	0.03	81068	0.1
	AAACM6094R	ANGEL BROKING PRIVATE LTD.	Decrease	20-07-2018	5200	0.01	75868	0.09
	AAACM6094R	ANGEL BROKING PRIVATE LTD.	Decrease	27-07-2018	18137	0.02	57731	0.07
	AAACM6094R	ANGEL BROKING PRIVATE LTD.	Increase	03-08-2018	6975	0.01	64706	0.08
	AAACM6094R	ANGEL BROKING PRIVATE LTD.	Decrease	10-08-2018	6366	0.01	58340	0.07

Annexure 7 to Board's Report (Contd.)

Sl. No.	PAN	Name	Remarks	Shareholding /Transaction Date	Share holding at the beginning of the Year		Cumulative Share holding during the year	
					No. of Shares	% of total shares of the company	No. of shares	% of total shares of the company
	AAACM6094R	ANGEL BROKING PRIVATE LTD.	Decrease	17-08-2018	531	0	57809	0.07
	AAACM6094R	ANGEL BROKING PRIVATE LTD.	Increase	24-08-2018	3325	0	61134	0.08
	AAACM6094R	ANGEL BROKING PRIVATE LTD.	Increase	31-08-2018	53112	0.07	114246	0.14
	AAACM6094R	ANGEL BROKING PRIVATE LTD.	Increase	07-09-2018	130664	0.16	244910	0.31
	AAACM6094R	ANGEL BROKING PRIVATE LTD.	Decrease	14-09-2018	19781	0.02	225129	0.28
	AAACM6094R	ANGEL BROKING PRIVATE LTD.	Decrease	21-09-2018	44923	0.06	180206	0.23
	AAACM6094R	ANGEL BROKING PRIVATE LTD.	Decrease	28-09-2018	39007	0.05	141199	0.18
	AAACM6094R	ANGEL BROKING PRIVATE LTD.	Increase	05-10-2018	15405	0.02	156604	0.2
	AAACM6094R	ANGEL BROKING PRIVATE LTD.	Decrease	12-10-2018	11089	0.01	145515	0.18
	AAACM6094R	ANGEL BROKING PRIVATE LTD.	Decrease	19-10-2018	14831	0.02	130684	0.16
	AAACM6094R	ANGEL BROKING PRIVATE LTD.	Increase	26-10-2018	12227	0.02	142911	0.18
	AAACM6094R	ANGEL BROKING PRIVATE LTD.	Decrease	02-11-2018	24878	0.03	118033	0.15
	AAACM6094R	ANGEL BROKING PRIVATE LTD.	Decrease	09-11-2018	4057	0.01	113976	0.14
	AAACM6094R	ANGEL BROKING PRIVATE LTD.	Increase	23-11-2018	104135	0.13	218111	0.27
	AAACM6094R	ANGEL BROKING PRIVATE LTD.	Decrease	30-11-2018	22126	0.03	195985	0.24
	AAACM6094R	ANGEL BROKING PRIVATE LTD.	Increase	07-12-2018	5709	0.01	201694	0.25
	AAACM6094R	ANGEL BROKING PRIVATE LTD.	Increase	14-12-2018	6464	0.01	208158	0.26
	AAACM6094R	ANGEL BROKING PRIVATE LTD.	Increase	21-12-2018	8553	0.01	216711	0.27
	AAACM6094R	ANGEL BROKING PRIVATE LTD.	Increase	28-12-2018	36874	0.05	253585	0.32
	AAACM6094R	ANGEL BROKING PRIVATE LTD.	Increase	31-12-2018	14994	0.02	268579	0.34
	AAACM6094R	ANGEL BROKING PRIVATE LTD.	Decrease	04-01-2019	27100	0.03	241479	0.3
	AAACM6094R	ANGEL BROKING PRIVATE LTD.	Decrease	11-01-2019	18119	0.02	223360	0.28
	AAACM6094R	ANGEL BROKING PRIVATE LTD.	Decrease	18-01-2019	5876	0.01	217484	0.27
	AAACM6094R	ANGEL BROKING PRIVATE LTD.	Decrease	25-01-2019	29961	0.04	187523	0.23
	AAACM6094R	ANGEL BROKING PRIVATE LTD.	Decrease	01-02-2019	13650	0.02	173873	0.22
	AAACM6094R	ANGEL BROKING PRIVATE LTD.	Decrease	08-02-2019	12088	0.02	161785	0.2
	AAACM6094R	ANGEL BROKING PRIVATE LTD.	Increase	15-02-2019	3412	0	165197	0.21
	AAACM6094R	ANGEL BROKING PRIVATE LTD.	Decrease	22-02-2019	5670	0.01	159527	0.2
	AAACM6094R	ANGEL BROKING PRIVATE LTD.	Decrease	01-03-2019	218	0	159309	0.2
	AAACM6094R	ANGEL BROKING PRIVATE LTD.	Decrease	08-03-2019	16398	0.02	142911	0.18
	AAACM6094R	ANGEL BROKING PRIVATE LTD.	Increase	15-03-2019	2410	0	145321	0.18
	AAACM6094R	ANGEL BROKING PRIVATE LTD.	Decrease	22-03-2019	14650	0.02	130671	0.16
	AAACM6094R	ANGEL BROKING PRIVATE LTD.	Decrease	29-03-2019	31993	0.04	98678	0.12
	AAACM6094R	ANGEL BROKING PRIVATE LTD.	At the end of the year	30-03-2019			98678	0.12
5	ALPPS2755J	DILIP KUMAR SARAF	At the beginning of the year	01-04-2018	233813	0.29	233813	0.29
	ALPPS2755J	DILIP KUMAR SARAF	At the end of the year	30-03-2019			233813	0.29
6	AQSPK8337L	ASHOK KUMAR	At the beginning of the year	01-04-2018	228612	0.29	228612	0.29
	AQSPK8337L	ASHOK KUMAR	At the end of the year	30-03-2019			228612	0.29

Annexure 7 to Board's Report (Contd.)

Sl. No.	PAN	Name	Remarks	Shareholding /Transaction Date	Share holding at the beginning of the Year		Cumulative Share holding during the year	
					No. of Shares	% of total shares of the company	No. of shares	% of total shares of the company
7	AAIHS0674L	SHEKHAR R ATHALYE	At the beginning of the year	01-04-2018	214578	0.27	214578	0.27
	AAIHS0674L	SHEKHAR R ATHALYE	Increase	18-01-2019	57365	0.07	271943	0.34
	AAIHS0674L	SHEKHAR R ATHALYE	Increase	25-01-2019	41096	0.05	313039	0.39
	AAIHS0674L	SHEKHAR R ATHALYE	Increase	01-02-2019	1830	0	314869	0.39
	AAIHS0674L	SHEKHAR R ATHALYE	At the end of the year	30-03-2019			314869	0.39
8	AAACZ0682Q	ZEN SECURITIES LTD-BSE CLIENTS A/C	At the beginning of the year	01-04-2018	192808	0.24	192808	0.24
	AAACZ0682Q	ZEN SECURITIES LTD-BSE CLIENTS A/C	Decrease	13-04-2018	59316	0.07	133492	0.17
	AAACZ0682Q	ZEN SECURITIES LTD-BSE CLIENTS A/C	Increase	11-05-2018	2501	0	135993	0.17
	AAACZ0682Q	ZEN SECURITIES LTD-BSE CLIENTS A/C	Decrease	15-06-2018	2501	0	133492	0.17
	AAACZ0682Q	ZEN SECURITIES LTD-BSE CLIENTS A/C	Decrease	22-06-2018	54439	0.07	79053	0.1
	AAACZ0682Q	ZEN SECURITIES LTD-BSE CLIENTS A/C	Decrease	10-08-2018	10000	0.01	69053	0.09
	AAACZ0682Q	ZEN SECURITIES LTD-BSE CLIENTS A/C	Decrease	24-08-2018	2480	0	66573	0.08
	AAACZ0682Q	ZEN SECURITIES LTD-BSE CLIENTS A/C	Decrease	31-08-2018	9529	0.01	57044	0.07
	AAACZ0682Q	ZEN SECURITIES LTD-BSE CLIENTS A/C	Decrease	07-09-2018	9971	0.01	47073	0.06
	AAACZ0682Q	ZEN SECURITIES LTD-BSE CLIENTS A/C	Decrease	14-09-2018	25426	0.03	21647	0.03
	AAACZ0682Q	ZEN SECURITIES LTD-BSE CLIENTS A/C	Decrease	21-09-2018	900	0	20747	0.03
	AAACZ0682Q	ZEN SECURITIES LTD-BSE CLIENTS A/C	Increase	28-09-2018	23125	0.03	43872	0.05
	AAACZ0682Q	ZEN SECURITIES LTD-BSE CLIENTS A/C	Decrease	05-10-2018	22825	0.03	21047	0.03
	AAACZ0682Q	ZEN SECURITIES LTD-BSE CLIENTS A/C	Increase	12-10-2018	200	0	21247	0.03
	AAACZ0682Q	ZEN SECURITIES LTD-BSE CLIENTS A/C	Increase	19-10-2018	350	0	21597	0.03
	AAACZ0682Q	ZEN SECURITIES LTD-BSE CLIENTS A/C	Decrease	26-10-2018	200	0	21397	0.03
	AAACZ0682Q	ZEN SECURITIES LTD-BSE CLIENTS A/C	Increase	02-11-2018	200	0	21597	0.03
	AAACZ0682Q	ZEN SECURITIES LTD-BSE CLIENTS A/C	Decrease	09-11-2018	200	0	21397	0.03
	AAACZ0682Q	ZEN SECURITIES LTD-BSE CLIENTS A/C	Increase	23-11-2018	5235	0.01	26632	0.03
	AAACZ0682Q	ZEN SECURITIES LTD-BSE CLIENTS A/C	Decrease	30-11-2018	6161	0.01	20471	0.03
AAACZ0682Q	ZEN SECURITIES LTD-BSE CLIENTS A/C	Decrease	11-01-2019	10000	0.01	10471	0.01	
AAACZ0682Q	ZEN SECURITIES LTD-BSE CLIENTS A/C	Increase	01-03-2019	500	0	10971	0.01	
AAACZ0682Q	ZEN SECURITIES LTD-BSE CLIENTS A/C	Decrease	08-03-2019	500	0	10471	0.01	
AAACZ0682Q	ZEN SECURITIES LTD-BSE CLIENTS A/C	At the end of the year	30-03-2019			10471	0.01	
10	AFIPG4320E	ANAND VARDHAN GUPTA	At the beginning of the year	01-04-2018	192360	0.24	192360	0.24
	AFIPG4320E	ANAND VARDHAN GUPTA	At the end of the year	30-03-2019			192360	0.24
11	ABOPR9462Q	RAVI CHAKRAVARTHY RAMASWAMY	At the beginning of the year	01-04-2018	187508	0.23	187508	0.23
	ABOPR9462Q	RAVI CHAKRAVARTHY RAMASWAMY	Decrease	20-04-2018	7237	0.01	180271	0.23
	ABOPR9462Q	RAVI CHAKRAVARTHY RAMASWAMY	Decrease	01-06-2018	35	0	180236	0.23
	ABOPR9462Q	RAVI CHAKRAVARTHY RAMASWAMY	Increase	15-06-2018	1041	0	181277	0.23
	ABOPR9462Q	RAVI CHAKRAVARTHY RAMASWAMY	Decrease	06-07-2018	10000	0.01	171277	0.21
	ABOPR9462Q	RAVI CHAKRAVARTHY RAMASWAMY	Decrease	13-07-2018	1042	0	170235	0.21

Annexure 7 to Board's Report (Contd.)

Sl. No.	PAN	Name	Remarks	Shareholding /Transaction Date	Share holding at the beginning of the Year		Cumulative Share holding during the year	
					No. of Shares	% of total shares of the company	No. of shares	% of total shares of the company
	ABOPR9462Q	RAVI CHAKRAVARTHY RAMASWAMY	Decrease	27-07-2018	36411	0.05	133824	0.17
	ABOPR9462Q	RAVI CHAKRAVARTHY RAMASWAMY	Decrease	03-08-2018	5898	0.01	127926	0.16
	ABOPR9462Q	RAVI CHAKRAVARTHY RAMASWAMY	Decrease	10-08-2018	11888	0.01	116038	0.15
	ABOPR9462Q	RAVI CHAKRAVARTHY RAMASWAMY	Decrease	17-08-2018	9663	0.01	106375	0.13
	ABOPR9462Q	RAVI CHAKRAVARTHY RAMASWAMY	Decrease	07-09-2018	4350	0.01	102025	0.13
	ABOPR9462Q	RAVI CHAKRAVARTHY RAMASWAMY	Decrease	21-09-2018	2000	0	100025	0.13
	ABOPR9462Q	RAVI CHAKRAVARTHY RAMASWAMY	Decrease	05-10-2018	6800	0.01	93225	0.12
	ABOPR9462Q	RAVI CHAKRAVARTHY RAMASWAMY	Decrease	02-11-2018	4500	0.01	88725	0.11
	ABOPR9462Q	RAVI CHAKRAVARTHY RAMASWAMY	Decrease	07-12-2018	8850	0.01	79875	0.1
	ABOPR9462Q	RAVI CHAKRAVARTHY RAMASWAMY	Decrease	11-01-2019	4000	0.01	75875	0.09
	ABOPR9462Q	RAVI CHAKRAVARTHY RAMASWAMY	Decrease	18-01-2019	75397	0.09	478	0
	ABOPR9462Q	RAVI CHAKRAVARTHY RAMASWAMY	Decrease	25-01-2019	470	0	8	0
	ABOPR9462Q	RAVI CHAKRAVARTHY RAMASWAMY	Increase	01-03-2019	5270	0.01	5278	0.01
	ABOPR9462Q	RAVI CHAKRAVARTHY RAMASWAMY	Decrease	15-03-2019	5260	0.01	18	0
	ABOPR9462Q	RAVI CHAKRAVARTHY RAMASWAMY	Increase	22-03-2019	27276	0.03	27294	0.03
	ABOPR9462Q	RAVI CHAKRAVARTHY RAMASWAMY	At the end of the year	30-03-2019			27294	0.03
12	AAAPA5243M	SHEKHAR R ATHALYE	At the beginning of the year	01-04-2018	0	0	0	0
	AAAPA5243M	SHEKHAR R ATHALYE	Increase	01-06-2018	126484	0.16	126484	0.16
	AAAPA5243M	SHEKHAR R ATHALYE	Increase	08-06-2018	307049	0.38	433533	0.54
	AAAPA5243M	SHEKHAR R ATHALYE	At the end of the year	30-03-2019			433533	0.54
13	AADCR7973B	RATHI RETAILS INDIA PVT LTD	At the beginning of the year	01-04-2018	138893	0.17	138893	0.17
	AADCR7973B	RATHI RETAILS INDIA PVT LTD	At the end of the year	30-03-2019			138893	0.17
14	AAECS9799R	SHILPA STOCK BROKER PVT.LTD.	At the beginning of the year	01-04-2018	176794	0.22	176794	0.22
	AAECS9799R	SHILPA STOCK BROKER PVT.LTD.	Decrease	06-04-2018	104605	0.13	72189	0.09
	AAECS9799R	SHILPA STOCK BROKER PVT.LTD.	Increase	04-05-2018	433	0	72622	0.09
	AAECS9799R	SHILPA STOCK BROKER PVT.LTD.	Decrease	11-05-2018	433	0	72189	0.09
	AAECS9799R	SHILPA STOCK BROKER PVT.LTD.	Decrease	24-08-2018	72030	0.09	159	0
	AAECS9799R	SHILPA STOCK BROKER PVT.LTD.	Increase	28-09-2018	89689	0.11	89848	0.11
	AAECS9799R	SHILPA STOCK BROKER PVT.LTD.	Increase	05-10-2018	2500	0	92348	0.12
	AAECS9799R	SHILPA STOCK BROKER PVT.LTD.	Increase	12-10-2018	1000	0	93348	0.12
	AAECS9799R	SHILPA STOCK BROKER PVT.LTD.	Increase	26-10-2018	29056	0.04	122404	0.15
	AAECS9799R	SHILPA STOCK BROKER PVT.LTD.	Increase	23-11-2018	71373	0.09	193777	0.24
	AAECS9799R	SHILPA STOCK BROKER PVT.LTD.	Increase	30-11-2018	1000	0	194777	0.24
	AAECS9799R	SHILPA STOCK BROKER PVT.LTD.	Increase	28-12-2018	5000	0.01	199777	0.25
	AAECS9799R	SHILPA STOCK BROKER PVT.LTD.	Decrease	25-01-2019	1000	0	198777	0.25
	AAECS9799R	SHILPA STOCK BROKER PVT.LTD.	Increase	01-02-2019	4600	0.01	203377	0.25

Annexure 7 to Board's Report (Contd.)

Sl. No.	PAN	Name	Remarks	Shareholding /Transaction Date	Share holding at the beginning of the Year		Cumulative Share holding during the year	
					No. of Shares	% of total shares of the company	No. of shares	% of total shares of the company
	AAECS9799R	SHILPA STOCK BROKER PVT.LTD.	Increase	15-02-2019	6100	0.01	209477	0.26
	AAECS9799R	SHILPA STOCK BROKER PVT.LTD.	Decrease	22-02-2019	4300	0.01	205177	0.26
	AAECS9799R	SHILPA STOCK BROKER PVT.LTD.	Decrease	01-03-2019	5000	0.01	200177	0.25
	AAECS9799R	SHILPA STOCK BROKER PVT.LTD.	Decrease	29-03-2019	3900	0	196277	0.25
	AAECS9799R	SHILPA STOCK BROKER PVT.LTD.	At the end of the year	30-03-2019			196277	0.25
15	AOAPP5598J	Navnit Prakash	At the beginning of the year	01-04-2018	167762	0.21	167762	0.21
	AOAPP5598J	Navnit Prakash	Decrease	07-09-2018	145102	0.18	22660	0.03
	AOAPP5598J	Navnit Prakash	At the end of the year	30-03-2019			22660	0.03
16	BBMPR6083G	YERRABOLU SUDHAKAR REDDY	At the beginning of the year	01-04-2018	146507	0.18	146507	0.18
	BBMPR6083G	YERRABOLU SUDHAKAR REDDY	Increase	06-04-2018	50	0	146557	0.18
	BBMPR6083G	YERRABOLU SUDHAKAR REDDY	Increase	13-04-2018	7000	0.01	153557	0.19
	BBMPR6083G	YERRABOLU SUDHAKAR REDDY	Increase	27-04-2018	2201	0	155758	0.19
	BBMPR6083G	YERRABOLU SUDHAKAR REDDY	Decrease	04-05-2018	142839	0.18	12919	0.02
	BBMPR6083G	YERRABOLU SUDHAKAR REDDY	Decrease	11-05-2018	4868	0.01	8051	0.01
	BBMPR6083G	YERRABOLU SUDHAKAR REDDY	Decrease	25-05-2018	2281	0	5770	0.01
	BBMPR6083G	YERRABOLU SUDHAKAR REDDY	Decrease	01-06-2018	2000	0	3770	0
	BBMPR6083G	YERRABOLU SUDHAKAR REDDY	Decrease	15-06-2018	3769	0	1	0
	BBMPR6083G	YERRABOLU SUDHAKAR REDDY	Increase	10-08-2018	100	0	101	0
	BBMPR6083G	YERRABOLU SUDHAKAR REDDY	Increase	17-08-2018	100	0	201	0
	BBMPR6083G	YERRABOLU SUDHAKAR REDDY	Increase	23-11-2018	39300	0.05	39501	0.05
	BBMPR6083G	YERRABOLU SUDHAKAR REDDY	At the end of the year	30-03-2019			39501	0.05
17	AFAPM7614R	M.NEELA REDDY	At the beginning of the year	01-04-2018	45966	0.06	45966	0.06
	AFAPM7614R	M.NEELA REDDY	Increase	13-04-2018	59316	0.07	105282	0.13
	AFAPM7614R	M.NEELA REDDY	Increase	22-06-2018	54439	0.07	159721	0.2
	AFAPM7614R	M.NEELA REDDY	Increase	14-09-2018	26126	0.03	185847	0.23
	AFAPM7614R	M.NEELA REDDY	At the end of the year	30-03-2019			185847	0.23

(v) Shareholding of Directors & KMP

Sl. No.	Folio No.	Name	Remarks	Shareholding / Transaction Date	Share holding at the beginning of the Year		Cumulative Share holding during the year	
					No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
1	IN30009511208123	Vikram Jhunjunwala	At the beginning of the year	01-04-2018	769333	0.96	769333	0.96
			Increased	25-01-2019	2995333	2.78	2995333	3.74
			At the end of the year	31-03-2019				0.96

Annexure 7 to Board's Report (Contd.)

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	32,73,20,793	6,08,29,590		38,81,50,383
ii) Interest due but not paid	0	0		
iii) Interest accrued but not due	4,24,802	0		4,24,802
Total (i+ii+iii)	32,77,45,595	6,08,29,590		38,85,75,185
Change in Indebtedness during the financial year				
Additions	18,90,25,959	0		18,90,25,959
Reduction	20,00,000	2,74,35,230		2,94,35,230
Net Change	18,70,25,959	-2,74,35,230		15,95,90,729
Indebtedness at the end of the financial year				
i) Principal Amount	51,40,38,004	3,33,94,360		54,74,32,364
ii) Interest due but not paid	0	0		
iii) Interest accrued but not due	7,33,550	0		7,33,550
Total (i+ii+iii)	51,47,71,554	3,33,94,360		54,81,65,914

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole time director and/or Manager:

Sl. No	Particulars of Remuneration	Name of the Managing Director	
		Vikram Jhunjunwala	
			Total Amount
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	3845400.00	3845400.00
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	0.00	0.00
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0.00	0
2	Stock option	0.00	0.00
3	Sweat Equity	0.00	0.00
4	Commission	0.00	0
	as % of profit	0.00	0.00
	others (specify)	0.00	0.00
5	Others, Contribution to Provident Fund	-	0.00
	Total (A)	3845400.00	3845400.00
	Ceiling as per the Act	8400000.00	

Annexure 7 to Board's Report (Contd.)

B. Remuneration to other directors:

Sl. No	Particulars of Remuneration	Name of the Directors			
		Mr. M. G. Todi	Mr. A. K. Hajra	Mr. R K Sharma	Mrs. Suhita Mukhopadhyay
1	Independent Directors				
	(a) Fee for attending board committee meetings	32500.00	45000.00	35000.00	35000.00
	(b) Commission	-	-	-	-
	(c) Others, please specify	-	-	-	-
	Total (1)	32500.00	45000.00	35000.00	35000.00
2	Other Non Executive Directors				
	(a) Fee for attending board committee meetings	-	-	-	-
	(b) Commission	-	-	-	-
	(c) Others, please specify.	-	-	-	-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	32500.00	45000.00	35000.00	35000.00
	Total Managerial Remuneration	-	-	-	-
	Overall Ceiling as per the Act.	-	-	-	-

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		Total (in Rs.)
		Chief Financial Officer	Company Secretary	
		Mr. Nitesh Kumar Kyal	Mr. Rohit Kumar	
1	Gross Salary			
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	1043722.00	432657.00	1476379.00
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	0.00	0.00	0.00
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961			0.00
2	Stock Option	0.00	0.00	0.00
3	Sweat Equity	0.00	0.00	0.00
4	Commission as % of profit	0.00	0.00	0.00
	others, specify	0.00	0.00	0.00
5	Others, Contribution to Provident Fund	21600.00	19904.00	41504.00
	Total	1065322.00	452561.00	1517883.00

- Note:**
- Shri. Vikram Jhunjunwala re-appointed as chairman-cum-Managing Director w.e.f. 12.02.2019
 - Mr. Nitesh Kumar Kyal appointed as Chief Financial Officer w.e.f 28.05.2018
 - Mr. Rohit Kumar appointed as Company Secretary w.e.f. 02.04.2018

Annexure 7 to Board's Report (Contd.)**VII. PENALTIES/PUNISHMENT/COMPPOUNDING OF OFFENCES**

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority (RD/NCLT/ Court)	Appeal made if any (give details)
A. COMPANY					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
B. DIRECTORS					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
C. OTHER OFFICERS IN DEFAULT					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

Annexure 8 to Board's Report

Details regarding Conservation of Energy, Technology absorption, Expenditure on R&D, Foreign exchange earnings and outgo as per Rule 8(3) of the Companies (Accounts) Rules, 2014

	2018-19
A Conservation of Energy:	
i). Steps taken or Impact on conservation of energy	NIL
ii). Steps taken by the company for utilising alternative sources of energy	NIL
iii). Capital investment on energy conservation equipments	NIL
B Technology absorption :	
i). Efforts made towards technology absorption	NIL
ii). Benefits derived (like product Improvement, cost reduction, product development or import substitution)	NIL
iii). In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) :	NA
a) details of technology imported	
b) the year of import	
c) whether the technology has been fully absorbed	
d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	
iv). Expenditure incurred on research and development	NIL
C Foreign Exchange Earnings and Outgo:	
Used (₹ in Lakhs)	44.37
Earned (₹ in Lakhs)	5.95

Independent Auditor's Report

To
The Members of
CENTURY EXTRUSIONS LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of CENTURY EXTRUSIONS LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March, 2019, and the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and its profit, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matter

Revenue Recognition

Revenue from the sale of goods (hereinafter referred to as "Revenue") is recognised when the Company performs its obligation to its customers and the amount of revenue can be measured reliably and recovery of the consideration is probable. The timing of such recognition in case of sale of goods is when the control over the same is transferred to the customer, which is mainly upon delivery.

The timing of revenue recognition is relevant to the reported performance of the Company. The management considers revenue as a key measure for evaluation of performance. There is a risk of revenue being recorded before control is transferred.

Refer Note 1 to the Standalone Financial Statements - Significant Accounting Policies

How our audit addressed the key audit matter

Principal Audit Procedures

Our audit approach was a combination of test of internal controls and substantive procedures including:

- _ Assessing the appropriateness of the Company's revenue recognition accounting policies in line with Ind AS 115 ("Revenue from Contracts with Customers") and testing thereof.
- _ Evaluating the integrity of the general information and technology control environment and testing the operating effectiveness of key IT application controls.
- _ Evaluating the design and implementation of Company's controls in respect of revenue recognition.
- _ Testing the effectiveness of such controls over revenue cut off at year-end.
- _ Testing the supporting documentation for sales transactions recorded during the period closer to the year end and subsequent to the year end.
- _ Performing analytical procedures on current year revenue based on monthly trends and where appropriate, conducting further enquiries and testing.

Independent Auditor's Report (Contd.)

Assessment of litigations and related disclosure of contingent liabilities

As at March 31, 2019, the Company has exposures towards litigations relating to various matters.

Significant management judgement is required to assess such matters to determine the probability of occurrence of material outflow of economic resources and whether a provision should be recognised, or a disclosure should be made. The management judgement is also supported with legal advice in certain cases as considered appropriate.

As the ultimate outcome of the matters are uncertain and the positions taken by the management are based on the application of their best judgement, related legal advice including those relating to interpretation of laws/regulations, it is considered to be a Key Audit Matter.

Refer Note 32 to the Standalone Financial Statements – Commitments and Contingent Liabilities

Principal Audit Procedures

Our audit approach was a combination of test of internal controls and substantive procedures including:

- Understanding, assessing and testing the design and operating effectiveness of key controls surrounding assessment of litigations relating to the relevant laws and regulations;
- Discussing with management the recent developments and the status of the material litigations which were reviewed and noted by the audit committee;
- Performing our assessment on a test basis on the under-lying calculations supporting the contingent liabilities/other significant litigations made in the Standalone Financial Statements;
- Using auditor's experts to gain an understanding and to evaluate the disputed tax matters;
- Considering external legal opinions, where relevant, obtained by management;
- Analysing the response obtained from Company's external legal counsel to understand the interpretation of laws/regulations considered by the management in their assessment relating to a material litigation;
- Evaluating the management's assessments by understanding precedents set in similar cases and assessed the reliability of the management's past estimates/judgements;
- Assessing the adequacy of the Company's disclosures.

Based on the above work performed, management's assessment in respect of litigations and related disclosures relating to contingent liabilities/other significant litigations in the Standalone Financial Statements are considered to be reasonable.

Other Information

The Company's Board of Directors is responsible for the Other Information. The other information comprises the information included in the Board's Report, Corporate Governance and Shareholders Information but does not include in the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusions thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements of our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to be report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the India Accounting Standard (Ind AS) specified under section 133 of the Act read with relevant Rules issued thereunder. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true

Independent Auditor's Report (Contd.)

and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or

Annexure “A” to the Auditors Report

when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order 2016 (“the Order”), issued by the Central Government of India in terms of Section 143) of the Act, we give in the Annexure “A” the matters specified in paragraph 3 and 4 of the Order, to the extent applicable to the Company.
2. As required by section 143(3) of the Act, we report that:
 - 2.1. We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - 2.2. In our opinion, proper books of account as required by law, have been kept by the Company so far as appears from our examination of those books.
 - 2.3. The Balance Sheet, Statement of Profit & Loss, Statement of Change in Equity and Cash Flow Statement dealt with by this report are in agreement with the books of the account.
 - 2.4. In our opinion, the standalone financial statements comply with the Indian Accounting Standards (Ind As) specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - 2.5. On the basis of written representations received from the directors, as on 31st March, 2019 taken on record by the Board of Directors, none of the director is disqualified as on 31st March, 2019 from being appointed as Director in terms of Section 164(2) of the Act.
 - 2.6. With respect to the adequacy of internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure “B”.
 - 2.7. With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 32 to the financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
3. With respect to the matter to be included in the Auditors’ Report under section 197(16):

In our opinion and according to the information and explanations given to us, the remuneration by way of Directors Fees paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.

For **A. MEHARIA & ASSOCIATES**

Chartered Accountants

Firm’s ICAI Regn. No. 324666E

(A.K.Meharia)

Partner

Kolkata

Dated : 22nd day of May, 2019

Membership No. 053918

(Referred to in paragraph 1 of the Report on other legal and regulatory requirements of the Independent Auditor’s Report to the Members of the Company of even date):

- 1) (a) The Company has maintained proper records showing full particulars including quantitative details and situation

Annexure “A” to the Auditors Report (Contd.)

of fixed assets.

- (b) The management has physically verified its fixed assets at reasonable intervals, which in our opinion is reasonable having regard to the size of the Company and nature of its fixed assets. No material discrepancies were noticed on such verification.
- (c) In our opinion and according to information and explanations given to us, the title deeds of immovable properties are held in the name of Company.
- 2) The inventories have been physically verified by the management during the year at reasonable intervals and discrepancies noticed on physical verification were not material.
- 3) The company has not granted any loans, secured or unsecured to companies, firms, limited liability partnership and other parties listed in the Register maintained under Section 189 of the Companies Act, 2013 and therefore provisions on clauses 3(iii) of the Order are not applicable to the Company.
- 4) In our opinion and according to the information and explanations given to us, the Company has neither given any loans nor has any investments and therefore provisions of clause (iv) of the Order are not applicable to the Company.
- 5) In our opinion and according to information and explanation given to us, during the year, the Company has not accepted any deposits from the public as defined under sections 73 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under and therefore provisions on clauses 3(v) of the Order are not applicable to the Company.
- 6) The Company has maintained the cost records as prescribed by the Central Government under sub section (1) of section 148 of the Act.
- 7) (a) According to the records of the Company, the Company is regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income Tax, Sales Tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax, Cess and any other statutory dues applicable to it except for few cases where there was delay in depositing of Provident Fund and Employees State Insurance Contribution with the appropriate authorities. According to information and explanations given to us, there are no undisputed amounts payable in respect of aforesaid dues which were outstanding as at 31st March, 2019 for a period of more than six months from the date they became payable.
- (b) The disputed statutory dues aggregating Rs.9.18 Lakhs, that have not been deposited on account of matters pending before appropriate authorities are as under:

Nature of Statute	Nature of Dues	Amount (in INR)	Period to which the amount relates	Forum where dispute is pending
Service Tax	Service Tax	1.05 Lakhs	2011-12	Commissioner of Appeals I
Central Excise Act, 1944	Excise Duty & Interest & Penalty	1.05 Lakhs 7.08 Lakhs	2011-12 & 2013-14	CESAT

- 8) The Company has not defaulted in payment Loan borrowed from financial institutions or bank or government or by way of issue of debentures.
- 9) During the year, the Company has taken term loans, which have been applied for the purposes for which they were raised.
- 10) In our opinion and according to information and explanations given to us, during the year, no material fraud by the Company or any fraud on the company by its officers or employees has been noticed or reported during the course of our audit.
- 11) According to information and explanations given to us and based on our examination of records of the Company, the Company has paid/provided for Managerial Remuneration in accordance with requisite approval mandated by provisions of section 197 read with schedule V of the Act.

Annexure “A” to the Auditors Report (Contd.)

- 12) The Company is not a Nidhi Company and therefore provisions of clause 3(xii) of the order are not applicable to the Company.
- 13) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with section 177 and 188 of the Act where applicable and the details of such transactions have been disclosed in the Financial Statements, as required by the applicable accounting standards.
- 14) During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and therefore provisions of clause 3(xiv) of the order are not applicable to the Company.
- 15) According to information and explanation given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with him during the year and therefore provisions of clause 3(xv) of the order are not applicable to the Company.
- 16) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For **A. MEHARIA & ASSOCIATES**
Chartered Accountants
Firm’s ICAI Regn. No. 324666E

(A.K.Meharia)
Partner

Kolkata

Dated : 22nd day of May, 2019

Membership No. 053918

Annexure “B” to the Auditors Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **CENTURY EXTRUSIONS LIMITED (“the Company”)**, as of 31 March 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (‘ICAI’). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Annexure “B” to the Auditors Report (Contd.)

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **A. MEHARIA & ASSOCIATES**
Chartered Accountants
Firm’s ICAI Regn. No. 324666E

(A.K.Meharia)
Partner

Kolkata
Dated : 22nd day of May, 2019

Membership No. 053918

Balance Sheet as at 31st March 2019

(Amounts in ₹ (Lacs))

Particulars	Notes	As at 31st March, 2019	As at 31st March, 2018
ASSETS			
Non-Current Assets			
a) Property, Plant and Equipment	2	2,433	2,777
b) Capital Work-in-Progress	2.1	661	14
c) Intangible Assets	3	4	4
d) Financial Assets			
i) Loans	4	57	51
ii) Other Financial Assets	5	232	17
e) Deferred Tax Assets (Net)	6	74	125
f) Other Non-Current Assets	7	677	712
		4,138	3,700
Current Assets			
a) Inventories	8	3,756	2,494
b) Financial Assets			
i) Trade Receivables	9	2,808	2,944
ii) Cash and Cash Equivalents	10	288	125
iii) Other Bank Balances	11	113	193
iv) Loans	4	4	7
v) Other Financial Assets	5	21	101
c) Other Current Assets	7	1,326	866
		8,316	6,730
		12,454	10,430
Total Assets			
EQUITY AND LIABILITIES			
Equity			
a) Equity Share Capital	12	800	800
b) Other Equity		3,886	3,484
		4,686	4,284
Non-Current Liabilities			
a) Financial Liabilities			
i) Borrowings	13	657	295
ii) Others Financial Liabilities	14	34	31
b) Provisions	15	112	135
		803	461
Current Liabilities			
a) Financial Liabilities			
i) Borrowings	16	4,414	3,442
ii) Trade Payables	17		
a) Total o/s due to Micro and Small Enterprises		10	2
b) Total o/s due to Creditor other than Micro and Small Enterprises		1,592	1,102
iii) Other Financial Liabilities	18	528	271
b) Other Current Liabilities	19	363	821
c) Provisions	15.1	42	29
d) Current Tax Liabilities (Net)	20	16	18
		6,965	5,685
		12,454	10,430
Total Equity and Liabilities			
Significant Accounting Policies	1		

Notes forming part of the Financial Statement

The accompanying notes form an integral part of these financial statements
As per our report of even date attached

For **A. K. MEHARIA & ASSOCIATES**

Chartered Accountants

Firm Registration No. 324666E

A. K. Meharia

Partner

Membership No. 053918

Dated : 22th day of May, 2019

Place : Kolkata

Vikram Jhunjhunwala

Chairman & Managing Director

DIN - 00169833

Rohit Kumar

Company Secretary

Madan Gopal Todi

Director

DIN - 00112568

Nitesh Kumar Kyal

Chief Financial Officer

Statement of Profit and Loss for the year ended 31st March 2019

Particulars	Notes	(Amounts in ₹ (Lacs))	
		For the Year ending on 31st march 2019	For the Year ending on 31st march 2018
I Revenue from Operations	21	25,513	24,273
II Other Income	22	110	289
Total Income		25,623	24,562
III Cost of Material Consumed	23	20,392	17,845
Change in Inventories of Finished Goods, Stock in Trade and WIP	24	(847)	490
Excise Duty		-	681
Employee Benefit Expenses	25	1,316	1,253
Finance Costs	26	699	638
Depreciation and Amortisation Expenses	27	431	359
Other Expenses	28	3,063	2,860
Total Expenses		25,054	24,126
IV Profit/(Loss) before Exceptional Items and Tax		569	436
V Exceptional Items		4	-
VI Profit/(Loss) before Tax		565	436
VII Tax Expense:	29		
(1) Current Tax		114	9
(2) Deferred Tax		48	56
VIII Profit/(loss) for the year from continuing operations		403	371
IX Profit/(loss) from discontinued operations		-	-
X Tax expense from discontinued operations		-	-
XI Profit/(Loss) after tax for the period from discontinued operations		-	-
XII Profit/(Loss) for the year		403	371
XIII Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or loss			
- Remeasurement of net defined benefit liability		7	(10)
(ii) Income tax relating to items that will not be reclassified to profit or loss		(2)	3
Other Comprehensive Income/(Loss) for the year		5	(7)
XV Total Comprehensive Income for the year		408	364
XVI Earnings per Equity Share :	32		
(1) Basic		0.50	0.46
(2) Diluted		0.50	0.46
Significant Accounting Policies	1		

Notes forming part of the Financial Statement

The accompanying notes form an integral part of these financial statements

As per our report of even date attached

For **A. K. MEHARIA & ASSOCIATES**

Chartered Accountants

Firm Registration No. 324666E

A. K. Meharia

Partner

Membership No. 053918

Dated : 22th day of May, 2019

Place : Kolkata

Vikram Jhunjhunwala

Chairman & Managing Director

DIN - 00169833

Rohit Kumar

Company Secretary

Madan Gopal Todi

Director

DIN - 00112568

Nitesh Kumar Kyal

Chief Financial Officer

Cash Flow Statement for the year ended 31st March 2019

(Amounts in ₹ (Lacs))

	For the Year ending on 31st march 2019		For the Year ending on 31st march 2018	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit/(Loss) Before Tax :		565		436
Adjustment for :				
Industrial Promotion Assistance		-		(211)
Depreciation		431		359
Profit / (Loss) on Sale of Fixed Asset		1		(1)
Interest Paid		561		521
Less : Interest Received		(40)		(30)
Operating Profit Before Working Capital Changes		1518		1074
Adjustment for :				
Trade and Other Receivables		(427)		(646)
Inventories		(1262)		375
Trade Payables and Provisions		29		(278)
Cash Generated from Operations		(142)		525
Income Tax Paid		(114)		(8)
Net Cash from Operating Activities		(256)		517
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets		(736)		(116)
Sale/Adjustment of Fixed Assets		1		1
Interest Received		40		30
Net Cash Used in Investing Activities		(695)		(85)
C. CASH FLOW FROM FINANCIAL ACTIVITIES				
Proceeds from Long Term Borrowings		620		(121)
Proceeds from Short Term Borrowings		972		363
Interest Paid		(558)		(523)
Net Cash Used in Financing Activities		1034		(281)
NET INCREASE IN CASH AND CASH EQUIVALENTS		83		151
Cash and Cash Equivalents Opening Balance:				
Cash and Bank Balance		318		167
Cash and Cash Equivalents Closing Balance:				
Cash and Bank Balance		401		318

As per our report of even date attached

For **A. K. MEHARIA & ASSOCIATES**

Chartered Accountants

Firm Registration No. 324666E

A. K. Meharia

Partner

Membership No. 053918

Dated : 22th day of May, 2019

Place : Kolkata

Vikram Jhunjunwala

Chairman & Managing Director

DIN - 00169833

Rohit Kumar

Company Secretary

Madan Gopal Todi

Director

DIN - 00112568

Nitesh Kumar Kyal

Chief Financial Officer

Statement of Changes in Equity for the year ended 31st March 2019

(Amounts in ₹ (Lacs))

Equity Share Capital

Particulars	Balance at the beginning of the reporting year	Changes during the reporting year	Balance at the end of the reporting year
For the year ended 31st March 2018	800	-	800
For the year ended 31st March 2019	800	-	800

Other Equity

Particulars	Reserves and Surplus		Other Comprehensive Income	Total Other Equity
	Securities Premium	Retained Earnings	Remeasurement of Defined Benefit Liability	
Balance as at 1st April 2018	990	2,116	14	3,120
Profit for the year	-	371	-	371
Other Comprehensive Income	-	-	(7)	(7)
Total Comprehensive Income for the year	-	371	(7)	364
Balance at 31st March 2018	990	2,487	7	3,484
Balance as at 1 April 2018	990	2,487	7	3,484
Profit for the year	-	403	-	403
Other Comprehensive Income	-	-	5	5
Total Comprehensive Income for the year	-	403	5	408
Balance at 31 March 2019	990	2,884	12	3,886

The accompanying notes form an integral part of these financial statements

As per our report of even date attached

For **A. K. MEHARIA & ASSOCIATES**

Chartered Accountants

Firm Registration No. 324666E

A. K. Meharia

Partner

Membership No. 053918

Dated : 22th day of May, 2019

Place : Kolkata

Vikram Jhunjunwala

Chairman & Managing Director

DIN - 00169833

Rohit Kumar

Company Secretary

Madan Gopal Todi

Director

DIN - 00112568

Nitesh Kumar Kyal

Chief Financial Officer

Notes to the Financial Statements

The Company Information

Century Extrusions Limited ('the Company') is one of India's large pure play aluminium extrusion manufacturer. The Company enjoys a number of first mover advantages comprising a comprehensive understanding of the aluminium and aluminium extrusions market, reputed brand, low historical asset cost and a strong customer base, among others. The Company possesses in-house facilities for die manufacturing, melting and casting of billets and the extrusions manufacturing facility with three press lines. The Company manufactures extrusions for varied applications (architectural, hardware, road transport - vehicles, railways, electrical and electronic applications, engineering applications, automotive sector, consumer durables, Defence applications and irrigation, among others).

The company is a public limited company incorporated and domiciled in India and has its registered office at Kolkata (West Bengal) with regional marketing offices in Bangalore, Chennai, Coimbatore, Delhi, Hyderabad, Kanpur, Kolkata & Mumbai. The Company's production facility is located at Kharagpur (West Bengal) in eastern part of India, close to leading primary aluminium manufacturers in India. Its shares are listed on National Stock Exchange & Bombay Stock Exchange.

The financial statements for the year ended March 31, 2019 were approved by the Board of Directors and authorised for issue on 22nd May 2018.

Note: 1 Significant Accounting Policies

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

a) Statement of Compliance

These Financial Statements comply in all material aspects with Indian Accounting Standards (IND AS) notified under section 133 of the Companies Act, 2013 (the Act) read with rule 4 of the Companies (Indian Accounting standards) Rules, 2015 & Companies (Indian Accounting Standards) Amendment Rules 2016.

b) Basis of Preparation

The Financial Statements of the Company have been prepared on historical cost convention under accrual method of accounting and as a going concern concept except for certain assets and liabilities which are measured at fair values as required by Ind AS.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

All assets and liabilities have been classified as per the Company's normal operating cycle and the other criteria as set out in the Division II of Schedule III to the Companies Act, 2013. The Company has ascertained its operating cycle as 12 months for the purpose of current and noncurrent classification of assets and liabilities.

c) Use of Estimates

In preparing the financial statements in conformity with Ind AS, management has made estimates, judgments and assumptions which affect the application of accounting policies and the reported amounts of assets and liabilities as at the date of financial statements and the reported amounts of revenues and expenses during the period. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting are recognized prospectively. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to financial statements.

Critical estimates and judgements

The areas involving critical estimates or judgements are as follows:

- **Estimated useful life of intangible asset**

Intangible asset comprises of computer software. The management estimates the useful life of the software to be 6 years based on the expected technical obsolescence of such assets. However, the actual useful life may be shorter or longer than 6 years, depending on technical innovations and competitor actions.

- **Recognition of deferred tax assets for carried forward tax losses**

The management has made estimates regarding the probability that the future taxable profits will be available against which deferred tax assets can be used.

Notes to the Financial Statements (Contd.)

- **Impairment of trade receivables**

The impairment provisions for financial assets are based on assumptions about risk of default and expected loss rates. The management uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on the company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

d) Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation/amortization and impairment, if any. Cost comprises of purchase price and directly attributable cost of acquisition/ bringing the asset to its working condition for its intended use (net of credit availed, if any). Capital work in progress, plant and equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

An item of property, plant and equipment and any significant part initially recognised is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognized.

Depreciation

Depreciation is the systematic allocation of the depreciable amount of PPE over its useful life and is provided on a straight line method basis over the useful lives as prescribed under Schedule II to the Companies Act, 2013.

Depreciable amount for PPE is the cost of PPE less its estimated residual value. The useful life of PPE is the period over which PPE is expected to be available for

use by the Company, or the number of production or similar units expected to be obtained from the asset by the Company.

Depreciation on additions is provided on a pro-rata basis from the date of installation or acquisition. Depreciation on deductions/disposals is provided on a pro-rata basis up to the date of deduction/disposal.

e) Intangible Assets

Intangible assets include Computer Software acquired separately and measured on initial recognition at cost. Directly attributable costs that are capitalized as a part of the software includes its purchase price. The useful life of the Computer Software has been assessed as finite by the management on the justification of technological obsolescence. The useful life of all the Software has been assumed six years. Annual maintenance charges and Renewal Fees are expensed in the period occurred.

Following initial recognition, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses.

f) Impairment of Non-financial assets

The Company assesses at each reporting date whether there is any indication that any property, plant and equipment and intangible assets or group of assets, called cash generating unit may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the Statement of Profit and Loss. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed, and the asset is reflected at the recoverable amount.

g) Inventories

Inventories are valued at the lower of the cost and net realizable value (NRV). Cost of inventories is computed on FIFO basis. Cost incurred in bringing each product to its present location and condition are accounted as follows:

Notes to the Financial Statements (Contd.)

- (a) **Raw Materials:** Cost includes Cost of Purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on first in, first out basis.
- (b) **Finished Goods & WIP:** cost includes cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity but excluding borrowing costs.
- (c) **Stores & Spares:** Cost is determined on first in, first out basis.

NRV is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

h) Borrowing costs

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale and borrowing costs are being incurred. All other borrowing costs are expensed in the period in which they occur. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale.

i) Provisions, Contingent liabilities and Contingent Assets

Provisions are recognised when there is a present obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and in respect of which reliable estimate can be made. Provisions are not discounted to its present value and are determined based on the best estimate required to settle the obligation at each Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the best current estimate.

A present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is disclosed as a contingent liability. Contingent liabilities are also disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company.

Contingent assets are not recognised in financial statements since this may result in the recognition of income that may never be realised. However, when the realisation of income is virtually certain, then the related asset is not a contingent asset and is recognised.

j) Foreign currency transactions and translations

Items included in the financial statements are measured using the currency of the primary economic environment in which the company operates (the functional currency). The company's financial statements are presented in Indian rupee (INR), which is also the company's presentation and financial currency. These financial statements are presented in Indian rupees.

Foreign-currency denominated monetary assets and liabilities are translated into the relevant functional currency at exchange rates in effect at the balance sheet date. The gains or losses resulting from such translations are included in net profit in the statement of profit and loss. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at fair value are translated at the exchange rate prevalent at the date when the fair value was determined. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of the transaction.

Transaction gains or losses realized upon settlement of foreign currency transactions are included in determining net profit for the period in which the transaction is settled. Revenue, expense and cashflow items denominated in foreign currencies are translated into the relevant functional currencies using the exchange rate in effect on the date of the transaction.

Forward Exchange Contracts

The premium or discount arising at the inception of forward exchange contracts is amortised as expense or income over the life of contract. Exchange differences on such contracts except the contracts which are long-term foreign currency monetary items, are recognised in the statement of profit and loss in the period in which the exchange rates change, any profit and loss arising on cancellation or renewal of forward exchange contract is recognized as income or as expense for the year.

Notes to the Financial Statements (Contd.)

k) Government Grant

Government grants are recognised where there is reasonable assurance that the grant will be received, and all attached conditions will be complied with. When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, it is recognised as income in equal amounts over the expected useful life of the related asset.

When the company receives grants of non-monetary assets, the asset and the grant are recorded at fair value amounts and released to profit or loss over the expected useful life in a pattern of consumption of the benefit of the underlying asset i.e. by equal annual instalments. When loans or similar assistance are provided by governments or related institutions, with an interest rate below the current applicable market rate, the effect of this favourable interest is regarded as a government grant. The loan or assistance is initially recognised and measured at fair value and the government grant is measured as the difference between the initial carrying value of the loan and the proceeds received. The loan is subsequently measured as per the accounting policy applicable to financial liabilities.

l) Revenue recognition

With effect from 1 April 2018, the Company has adopted IND AS 115 'Revenue from Contracts with Customers' which introduces a new five-step approach to measuring and recognising revenue from contracts with customers. Under IND AS 115, revenue is recognised on satisfaction of performance obligation at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer. The Company has elected to apply the Cumulative catch up method in adopting IND AS 115. In accordance with the cumulative catch-up transition method, the comparatives have not been retrospectively adjusted. The effect on adoption of Ind AS 115 has been disclosed in Note No. 41. Applying the practical expedient as given in Ind AS 115, the Company has not disclosed the remaining performance obligation related disclosures. Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and can be reliably measured. The Company bases its estimates on historical results, taking into consideration the type of customer, the type of

transaction and the specifics of each arrangement.

A. Sale of Good

Revenue is recognized on satisfaction of performance obligation at an amount that reflects the consideration to which the Company expects to be entitled in exchange for transferring goods to a customer

B. Interest Income

For all debt instruments measured either at amortised cost or at fair value through other comprehensive income, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. When calculating the effective interest rate, the management estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider the expected credit losses. Interest income is included in finance income in the statement of profit and loss.

m) Leases

Leases under which the company assumes substantially all the risks and rewards of ownership are classified as finance leases. When acquired, such assets are capitalized at fair value or present value of the minimum lease payments at the inception of the lease, whichever is lower. Lease payments under operating leases are recognized as an expense on a straight-line basis in net profit in the Statement of Profit & Loss over lease term.

n) Income Tax

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities (including MAT) attributable to temporary differences and to unused tax losses.

Deferred tax is provided using the balance sheet approach on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting

Notes to the Financial Statements (Contd.)

purpose at reporting date. Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of changes in tax rates on deferred income tax assets and liabilities is recognized as income or expense in the period that includes the enactment or the substantive enactment date. A deferred income tax asset is recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized. The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Deferred tax assets include Minimum Alternate Tax (MAT) paid in accordance with the tax laws in India, which is likely to give future economic benefits in the form of availability of set off against future income tax liability. MAT is recognised as deferred tax assets in the Balance Sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with the asset will be realised.

o) Cash flow statement

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

p) Financial instruments

Financial assets and financial liabilities are recognised when a Company becomes a party to the contractual provisions of the instruments.

Financial Assets

Initial Recognition

All financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction cost that are directly attributable to the acquisition or issue of financial assets and financial liabilities, that are not at fair value through profit or

loss, are added to the fair value on initial recognition

Classification and Subsequent Measurement: Financial Assets

The Company classifies financial assets as subsequently measured at amortised cost, fair value through other comprehensive income ("FVOCI") or fair value through profit or loss ("FVTPL") on the basis of following:

- entity's business model for managing the financial assets and
- contractual cash flow characteristics of the financial asset.

Debt Instruments

Amortised Cost

A financial asset is subsequently measured at amortise cost, if the financial asset is held within a business model, whose objective is to hold the asset in order to collect contractual cash flow and the contractual term of financial asset give rise on specified date to cash flow that are solely payment of principal and interest on principal amount outstanding.

Fair Value through Other Comprehensive Income

Financial assets that are held within a business model whose objective is achieved by both, selling financial assets and collecting contractual cash flows that are solely payments of principal and interest, are subsequently measured at fair value through other comprehensive income. Fair value movements are recognized in the other comprehensive income (OCI). Interest income measured using the EIR method and impairment losses, if any are recognised in the Statement of Profit and Loss. On derecognition, cumulative gain or loss previously recognised in OCI is reclassified from the equity to 'other income' in the Statement of Profit and Loss.

Fair Value through Profit or Loss

A financial asset is classified and measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through OCI.

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Notes to the Financial Statements (Contd.)

Financial Liabilities

Initial Recognition

Financial liabilities are initially measured at the amortised cost unless at initial recognition, they are classified as fair value through profit and loss. In case of trade payables, they are initially recognised at fair value and subsequently, these liabilities are held at amortised cost, using the effective interest method.

Classification and Subsequent Measurement: Financial liabilities

Financial liabilities are subsequently measured at amortised cost using the EIR method. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognised in the Statement of Profit and Loss.

Impairment of financial assets

Financial assets, other than those at FVTPL, are assessed for indicators of impairment at the end of each reporting period. The Company recognises a loss allowance for expected credit losses on financial asset. In case of trade receivables, the Company follows the simplified approach permitted by Ind AS 109 – Financial Instruments for recognition of impairment loss allowance. The application of simplified approach does not require the Company to track changes in credit risk. The Company calculates the expected credit losses on trade receivables using a provision matrix on the basis of its historical credit loss experience.

Derecognition of financial instruments

The Company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the contractual rights to receive the cash flows from the asset.

A financial liability is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

q) Fair value measurements

The Company measures financial instruments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability.
- Or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole;

Level 1- Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2- Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3- Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

r) Employee benefits

Defined contributions plan

Contributions to defined contribution schemes such as employees' state insurance, labour welfare fund, employees provident fund, employee pension scheme etc. are charged as an expense based on the amount of contribution required to be made as and when services are rendered by the employees. Company's provident fund contribution, in respect of certain employees, is made to a government administered fund and charged

Notes to the Financial Statements (Contd.)

as an expense to the Statement of Profit and Loss. The above benefits are classified as Defined Contribution Schemes as the Company has no further defined obligations beyond the monthly contributions.

Defined benefit plans

The Company's Liabilities on account of Gratuity and Earned Leave on retirement of employees are determined at the end of each financial year on the basis of actuarial valuation certificates obtained from Registered Actuary in accordance with the measurement procedure as per Indian Accounting Standard (Ind AS) -19., 'Employee Benefits' The gratuity liability is covered through a policy taken by a trust established under the group gratuity scheme with Life Insurance Corporation of India (LIC). The costs of providing benefits under these plans are also determined on the basis of actuarial valuation at each year end. Actuarial gains and losses for defined benefit plans are recognized through OCI in the period in which they occur. Re-measurements are not reclassified to profit or loss in subsequent periods.

The Defined Benefit Plan can be short term or Long terms which are defined below:

(i) Short term Employee benefit

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefits obligations in the balance sheet.

(ii) Long term Employee benefit

Compensated absences which are not expected to occur within 12 months after the end of the period in which the employee renders the related services are recognized as a liability at the present value of the defined benefit obligation at the balance sheet date.

s) Segment reporting

An operating segment is a component of the Company that engages in business activities from which It may earn revenues and incur expenses, whose operating results are regularly reviewed by the company's chief

operating decision maker to make decisions for which discrete financial information is available. Based on the management approach as defined in Ind AS 108, the chief operating decision maker evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments and geographic segments. The Company has two business segments i.e. manufacturing of Aluminium Extruded products and manufacturing of Transmission and Distribution Line as per the management. However, as per the Ind AS-108 "Operating segments" specified under Section 133 of the Companies Act, 2013, there are no reportable operating or geographical segments applicable to the Company.

t) Borrowings

Borrowings are measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a prepayment for liquidity services and amortised over the period of the facility to which it relates.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

u) Earnings per share

Basic earnings per share is computed by dividing the net profit for the period attributable to the equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential

Notes to the Financial Statements (Contd.)

equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

v) Derivatives and Hedge Accounting

Derivatives are initially recognised at fair value and are subsequently remeasured to their fair value at the end of each reporting period. The resulting gains / losses is recognised in the Statement of Profit and Loss immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of recognition in profit or loss / inclusion in the initial cost of non-financial asset depends on the nature of the hedging relationship and the nature of the hedged item.

The Company complies with the principles of hedge accounting where derivative contracts are designated as hedge instruments. At the inception of the hedge relationship, the Company documents the relationship between the hedge instrument and the hedged item, along with the risk management objectives and its strategy for undertaking hedge transaction, which can be a fair value hedge or a cash flow hedge.

a) Fair value hedges –

Changes in fair value of the designated portion of derivatives that qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk. The change in the fair value of the designated portion of hedging instrument and the change in fair value of the hedged item attributable to the hedged risk are recognised in the Statement of Profit and Loss in the line item relating to the hedged item.

Hedge accounting is discontinued when the hedging instrument expires or is sold, terminated, or exercised, or when it no longer qualifies for hedge accounting. The fair value adjustment to the carrying amount of the hedged item arising from the hedged risk is amortised to profit or loss from that date.

b) Cash flow hedges –

The effective portion of changes in the fair value of derivatives that are designated and qualify as cash flow hedges is recognised in the other comprehensive income. The gains / losses relating to the ineffective portion is recognised in the Statement of Profit and Loss.

Amounts previously recognised and accumulated in other comprehensive income are reclassified to profit or loss when the hedged item affects the Statement of Profit and Loss. However, when the hedged item results in the recognition of a non-financial asset, such gains / losses are transferred from equity (but not as reclassification adjustment) and included in the initial measurement cost of the non-financial asset.

Hedge accounting is discontinued when the hedging instrument expires or is sold, terminated, or exercised, or when it no longer qualifies for hedge accounting. Any gains/losses recognised in other comprehensive income and accumulated in equity at that time remains in equity and is reclassified when the underlying transaction is ultimately recognised. When an underlying transaction is no longer expected to occur, the gains / losses accumulated in equity is recognised immediately in the Statement of Profit and Loss.

w) Amendments issued to Ind AS but not effective

On 30th March 2019, Ministry of Corporate Affairs (“MCA”) has notified the IND AS 116, Leases and Appendix C of Ind AS 12 “Uncertainty over Income Tax Treatment. The effective date for adoption of the same is financial periods beginning on or after 1st April 2019. The company is in the process of evaluating the effect on its adoption.

Notes to the Financial Statements (Contd.)

(Amounts in ₹ (Lacs))

Description	Gross Carrying Amount				Accumulated Depreciation				Net Carrying Amount
	1st April 2018	Additions	Disposals / Adj	31 March 2019	1st April 2018	Additions	Disposals / Adj	31 March 2019	31 March 2019
2. Property, Plant and Equipment									
Leasehold Land	166	-	-	166	-	-	-	-	166
Buildings	1,121	13	-	1,134	520	34	-	554	580
Plant & Machinery	5,305	70	-	5,375	3,530	375	-	3,905	1,470
Electric Installations	409	-	-	409	227	9	-	236	173
Motor Vehicles	58	-	6	52	36	5	4	37	15
Office Equipment	116	5	-	121	103	5	-	108	13
Furniture & Fixtures	85	1	-	86	67	3	-	70	16
Total	7,260	89	6	7,343	4,483	431	4	4,910	2,433

Description	Gross Carrying Amount				Accumulated Depreciation				Net Carrying Amount
	1st April 2017	Additions	Disposals / Adj	31 March 2018	1st April 2018	Additions	Disposals / Adj	31 March 2018	31 March 2018
Leasehold Land	166	-	-	166	-	-	-	-	166
Buildings	1,121	-	-	1,121	487	33	-	520	601
Plant & Machinery	5,221	84	-	5,305	3,233	297	-	3,530	1,775
Electric Installations	409	-	-	409	215	12	-	227	182
Motor Vehicles	65	9	16	58	44	6	14	36	22
Office Equipment	114	2	-	116	100	3	-	103	13
Furniture & Fixtures	80	6	1	85	64	4	1	67	18
Total	7,176	101	17	7,260	4,143	355	15	4,483	2,777

2.1. Capital Work -in- progress

Description	Gross Carrying Amount				Accumulated Depreciation				Net Carrying Amount
	1st April 2018	Additions	Disposals / Adj	31 March 2019	1st April 2018	Additions	Disposals / Adj	31 March 2019	31 March 2019
Machinery under erection	14	661	14	661	-	-	-	-	661

Description	Gross Carrying Amount				Accumulated Depreciation				Net Carrying Amount
	1st April 2017	Additions	Disposals / Adj	31 March 2018	1st April 2017	Additions	Disposals / Adj	31 March 2018	31 March 2018
Machinery under erection	-	14	-	14	-	-	-	-	14

Notes to the Financial Statements (Contd.)

(Amounts in ₹ (Lacs))

	Softwares	Total
3. Intangible Assets		
Gross block		
Balance as at 1st April 2017	63	63
Additions	1	1
Disposals/Adjustments	0	0
Balance as at 31st March 2018	64	64
Balance as at 1st April 2018	64	64
Additions	0	0
Disposals/Adjustments	0	0
Balance as at 31st March 2019	64	64
Accumulated Amortisation		
Balance as at 1st April 2017	56	56
Amortisation charge for the year	4	4
Disposals/Adjustments for the year	0	0
Balance as at 31 March 2018	60	60
Balance as at 1st April 2018	60	60
Amortisation charge for the year	0	0
Disposals/Adjustments for the year	0	0
Balance as at 31st March 2019	60	60
Net Book Value as at 31 March 2018	4	4
Net Book Value as at 31 March 2019	4	4

	31 March 2019	31 March 2018	31 March 2019	31 March 2018
	Long-term	Long-term	Short-term	Short-term
4. Loans				
(Unsecured, considered good unless otherwise stated)				
Security Deposits	57	51	4	7
	57	51	4	7
Less: Provision for Doubtful Receivables	0	0	0	0
	57	51	4	7

Security Deposit includes dues from Private Companies in which relative of two directors are interested as Director. It amounts to Rs. 51 Lakhs which are given as Security Deposit for Rent.

Notes to the Financial Statements (Contd.)

(Amounts in ₹ (Lacs))

	31 March 2019	31 March 2018	31 March 2019	31 March 2018
	Long-term	Long-term	Short-term	Short-term
5. Other Financial Assets				
Earnest Money Deposit	0	0	4	1
Interest Receivables	0	0	17	100
Bank Deposits for Maturity more than 12 months	206	17	0	0
Security Deposit	26	0	0	0
	232	17	21	101
Less: Prov for Doubtful Receivables	0	0	0	0
	232	17	21	101

	31 March 2019	31 March 2018
	Long-term	Long-term
6. Deferred Tax		
Deferred Tax Liability arising on Account of :		
Difference in Tax base of Property, Plant and Equipment	152	264
Other Taxable Temporary Difference	9	0
Deferred Tax Asset arising on Account of :		
Unused Losses and Unabsorbed Depreciation	65	183
Other Taxable Temporary Difference	34	70
Tax Credit (Minimum Alternate Tax)	136	136
	74	125

	31 March 2019	31 March 2018	31 March 2019	31 March 2018
	Long-term	Long-term	Short-term	Short-term
7. Other Assets				
(Unsecured, considered good unless otherwise stated)				
Capital Advance	0	30	0	0
Security Deposits	0	6	0	0
Advances to Suppliers	0	0	684	361
Prepaid Expenses	10	9	29	47
Balances with Statutory Authorities	0	0	134	11
Other Recoverable from Govt. Authorities	667	667	0	0
Subsidy Receivable	0	0	443	443
Others	0	0	36	4
	677	712	1326	866

	31 March 2019	31 March 2018
	8. Inventories	
Raw Materials	498	342
Work in Progress	2164	1168
Finished Goods	486	274
Stores & Spare Parts	608	710
	3756	2494

Notes to the Financial Statements (Contd.)

(Amounts in ₹ (Lacs))

	31 March 2019	31 March 2018
9. Trade Receivables		
(Unsecured, Considered Good)		
Others	2772	2891
Over Six Months	44	63
	2816	2954
Less: Provision for Expected Credit Loss & Doubtful Debts	8	10
	2808	2944

(i) Trade Receivables have been pledged as Security for Liabilities.

	31 March 2019	31 March 2018
10. Cash and Cash Equivalents		
Balances with Banks in current accounts	284	121
Cash on Hand	4	4
	288	125

	31 March 2019	31 March 2018
11. Other Bank Balances		
Fixed Deposits kept as margin having original Maturity for more than 3 months but less than 12 months	113	193
	113	193
	401	318

	31 March 2019	31 March 2018
12. Equity Share Capital		
Authorised Capital		
12,00,00,000 Equity Shares of ₹1 each	1200	1200
	1200	1200
Issued and Subscribed Capital		
8,00,00,000 (8,00,00,000) Equity Shares of Rs.1 each	800	800
Paid-up Capital		
8,00,00,000 (8,00,00,000) Equity Shares of Rs.1 each, Fully Paid Up	800	800
	800	800

- a) The Company has neither issued nor bought back any shares during the financial year under review, hence there is no change in number of shares outstanding at the beginning and end of the year.
- b) The Company does not have any Holding/ Ultimate Holding Company. As such, no shares are held by them or their Subsidiaries/Associates.
- c) There are NIL (Previous year NIL) shares reserved for issue under option and contracts / commitment for the sale of shares/disinvestment.
- d) During the period of five years immediately preceding the reporting date:
- No shares were issued for consideration other than cash.
 - No bonus shares were issued.
 - No shares were bought back.
- e) There are NIL (Previous year NIL) securities convertible into Equity/ Preference Shares.

Notes to the Financial Statements (Contd.)

(Amounts in ₹ (Lacs))

f) There are NIL (Previous year NIL) calls unpaid including calls unpaid by Directors and Officers as on the balance sheet date.

g) **Rights/Preferences/Restrictions attached to Equity Shares**

The Company has only one class of equity shares having a par value of ₹ 1 per share. Each holder of equity shares is entitled to one vote per share and the dividend, if proposed by the Board of Directors and approved by the Shareholder in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts, if any. The distribution will be in proportion to the number of equity shares held by the shareholders.

h) Details of Shareholders Holding more than 5% Shares in the Company	As on 31 March 2019		As on 31 March 2018	
	No of shares	% holding	No of shares	% holding
Equity Shares of Rs. 1 each fully paid up				
M/s Century Aluminium Mfg. Co Ltd	-	-	12984701	16.23%
M/s Paramsusk Properties Pvt Ltd	4341201	5.43%	1052500	1.32%
M/s Vintage Securities Ltd	7441831	9.30%	6688831	8.36%
M/s Vintage Capital Markets Ltd	6549125	8.19%	5930125	7.41%
M/s Sita Devi Jhunjhunwala	10109934	12.64%	5752934	7.19%
M/s Jeco Exports and Finance Ltd	6571225	8.21%	4830225	6.04%

13. Borrowings	31 March 2019	31 March 2018
	Long-term	Long-term
Secured		
Term Loans from Banks	719	188
Vehicle Loan from Banks	6	8
Less: Current Maturities of Long Term Debt	226	22
Unsecured		
Loan from Bodies Corporate and financial institutions	334	243
Less: Current Maturities of Long Term Debt	176	122
	657	295

No loans have been guaranteed by the directors and others. There are no bonds which are redeemed during the year. There is no default as on the balance sheet date in the repayment of borrowings and interest thereon.

Term loans as on 31.03.2019 from banks are secured, in respect of respective facilities by way of :

(i) **Nature of security for Secured Borrowings**

- Rs. 126 lacs includes Rs.57 lacs shown in Current maturities of Long Term Borrowings from State Bank of India is secured by first charge on entire fixed assets of the Company on Pari passu basis along with Punjab & Sind Bank and Second charge on the entire current assets both present and future of the Company on Pari passu basis with other Corporate Loan lenders. Further, the loan has been guaranteed by the personal guarantee of the Chairman & Managing Director and one other Director of the Company.
- Rs. 154 lacs includes Rs.32 lacs shown in Current maturities of Long Term Borrowings from Punjab & Sind Bank is secured by First Charge on entire fixed assets of the Company on Pari Paru Basis along with State Bank of India, Punjab & Sind Bank and second charge on the entire current assets both present and future of the company on Pari Pasu basis with the other lenders.

Notes to the Financial Statements (Contd.)

(Amounts in ₹ (Lacs))

- c. Rs. 62 lacs includes Rs.71 lacs shown in Current maturities of Long Term Borrowings from Punjab & Sind Bank is secured by First Charge on entire fixed assets of the Company on Pari Paru Basis along with State Bank of India, Punjab & Sind Bank and second charge on the entire current assets both present and future of the company on Pari Pasu basis with the other lenders.
- d. Rs. 377 lacs includes Rs. 64 lacs shown in Current maturities of Long Term Borrowings from Punjab & Sind Bank is secured by First Charge on entire fixed assets of the Company on Pari Paru Basis along with State Bank of India, Punjab & Sind Bank and second charge on the entire current assets both present and future of the company on Pari Pasu basis with the other lenders.

Vehicle loans from banks are secured, in respect of respective facilities by way of :

- a. Rs. 6 lacs includes Rs.2 lacs shown in Current maturities of Long Term Borrowings from State Bank of India are secured by hypothecation of vehicles purchased out of the said loan.

(ii) Repayment Terms for Secured Borrowings

Type of Loan	Name of the Bank	Loan Amount (Lacs)	Rate of Interest	Repayment Schedule
Term Loan	State Bank of India	181	14.50%	Repayable in 19 Quarterly installment of Rs 5 Lacs each, commencing from September, 2016 and 17.50 Lacs each from September,2019.Last installment due in March,2021
Term Loan	Punjab & Sind Bank	195	12.55%	Repayable in 25 Quarterly installment of Rs 8.00 Lacs each, commencing from December, 2017. Last Installment Due in December, 2023
Term Loan	Punjab & Sind Bank	440	12.55%	Repayable in 19 Quarterly installment of Rs 23.50 Lacs each, commencing from July, 2019. Last Installment Due in January, 2024
Term Loan	Punjab & Sind Bank	405	12.95%	Repayable in 26 Quarterly installment of Rs 16.00 Lacs each, commencing from October, 2018. Last Installment Due in January, 2025
Vehicle Loan	State Bank of India	8	9.20%	Repayable in 60 Monthly Installment Rs16,997 each commencing from Jan,2018. Last Installment due in December, 2022

Rate of interest- The Company's total borrowings from banks and others have a effective weighted average rate of 12.75% per annum calculated using the interest rate effective as on 31 March 2019.

Term loans from banks as on 31.03.2018 are secured, in respect of respective facilities by way of :

(i) Nature of security for Secured Borrowings

- a. ₹ 146 lacs includes ₹ 20 lacs shown in Current maturities of Long Term Borrowings from State Bank of India is secured by first charge on entire fixed assets of the Company on Pari passu basis along with Punjab & Sind Bank and Second charge on the entire current assets both present and future of the Company on Pari passu basis with other Corporate Loan lenders. Further, the loan has been guaranteed by the personal gurantee of the Chairman & Managing Director and one other Director of the Company.
- b. Rs. 42 Lacs (out of sanctioned amount of Rs. 635 lacs) from Punjab & Sind Bank is secured by First Charge on entire fixed assets of the Company on Pari Paru Basis along with State Bank of India, Punjab & Sind Bank and second charge on the entire current assets both present and future of the company on Pari Pasu basis with the other lenders.

Vehicle loans from banks are secured, in respect of respective facilities by way of :

- a. Rs.2 lacs shown in Current maturities of Long Term Borrowings from Axis Bank and State Bank of India are secured by hypothecation of vehicles purchased out of the said loan.

Notes to the Financial Statements (Contd.)

(Amounts in ₹ (Lacs))

(ii) Repayment Terms for Secured Borrowings

Type of Loan	Name of the Bank	Loan Amount (Lacs)	Rate of Interest	Repayment Schedule
Term Loan	State Bank of India	181	14.50%	Repayable in 19 Quarterly installment of Rs 5 Lacs each, commencing from September, 2016 and 17.50 Lacs each from September,2019.Last installment due in March,2021
Term Loan	Punjab & Sind Bank	42.39 (Sanctioned Rs195 lacs)	12.55%	Repayable in 25 Quarterly installment of Rs 8.00 Lacs each, commencing from December, 2017. Last Installment Due in December, 2023
Vehicle Loan	State Bank of India	8	9.20%	Repayable in 60 Monthly Installment Rs16,997 each commencing from Jan,2018. Last Installment due in December, 2022
Vehicle Loan	Axis Bank	4	10.25%	Repayable in 60 Monthly Installment Rs 8336 each commencing from August 2013.Last Installment due in July' 2018

Rate of interest- The Company's total borrowings from banks and others have a effective weighted average rate of 12.45% per annum calculated using the interest rate effective as on 31 March 2018.

	31 March 2019	31 March 2018
	Long-term	Long-term
14. Other Financial Liabilities		
Lease Rent Liability	34	31
	34	31

	31 March 2019	31 March 2018
	Long-term	Long-term
15. Provisions		
Provision for Gratuity	68	92
Provision for Leave Encashment	44	43
Refer Note No. 33	112	135

	31 March 2019	31 March 2018
	Short-term	Short-term
15.1 Provisions		
Provision for Gratuity	38	26
Provision for Leave encashment	4	3
Refer Note No. 33	42	29

	31 March 2019	31 March 2018
16. Short-Term Borrowings		
Secured		
Working Capital Borrowings from Banks	3638	2303
Channel Financing	776	774
Unsecured		
Loans from Bodies Corporate	0	365
	4414	3442

Notes to the Financial Statements (Contd.)

(Amounts in ₹ (Lacs))

1. Security disclosure for the outstanding short-term borrowings as on 31 March 2019 :

Borrowings from banks are secured, in respect of respective facilities by way of :

- a. Working Capital Loan from Banks is secured -
 - i) By first Hypothecation of stock and receivables and all other current assets of the Company, present and future on Pari-passu basis among consortium Bankers.
 - ii) By second charge on entire fixed assets of the Company on Pari-passu basis among consortium Bankers along with Government of West Bengal for Sales Tax Loan.
 - iii) By personal guarantees of the Chairman & Managing Director.
- b. Channel Financing from Yes Bank Ltd. is secured against pledge of fixed deposit to the extent of 15% of sanctioned limit. It is further secured by personal guarantee of the Chairman & Managing Director of the Company.
- c. Channel Financing from Axis Bank Ltd is secured by personal guarantee of the Chairman & Managing Director of the Company.

2. Security disclosure for the outstanding short-term borrowings as on 31 March 2018 :

Borrowings from banks are secured, in respect of respective facilities by way of :

- a. Working Capital Loan from Banks is secured -
 - i) By first Hypothecation of stock and receivables and all other current assets of the Company, present and future on Pari-passu basis among consortium Bankers.
 - ii) By second charge on entire fixed assets of the Company on Pari-passu basis among consortium Bankers along with Government of West Bengal for Sales Tax Loan.
 - iii) By personal guarantees of the Chairman & Managing Director.
- b. Channel Financing from Yes Bank Ltd. is secured against pledge of fixed deposit to the extent of 15% of sanctioned limit. It is further secured by personal guarantee of the Chairman & Managing Director of the Company.
- c. Channel Financing from Axis Bank Ltd is secured by personal guarantee of the Chairman & Managing Director of the Company.

	31 March 2019	31 March 2018
17. Trade Payables		
Total outstanding due to Micro Enterprises and Small Enterprises(Refer Note 39)	10	2
Total outstanding due to Creditor other than Micro Enterprises and Small Enterprises	1592	1102
	1602	1104

	31 March 2019	31 March 2018
18. Other Financial Liabilities		
Interest accrued but not due on Borrowings	7	4
Current maturities of Long Term Debts	402	144
Deposits from Dealers	119	123
	528	271

	31 March 2019	31 March 2018
19. Other Current Liabilities		
Statutory & Other Dues Payable	20	41
Liability for Expenses	230	342
Contract Liabilities	113	438
	363	821

Notes to the Financial Statements (Contd.)

(Amounts in ₹ (Lacs))

	31 March 2019	31 March 2018
20. Current Tax Liabilities (Net)		
Provision for Income Tax (Net of Advance)	16	18
	16	18
	31 March 2019	31 March 2018
21. Revenue From Operations		
Operating Revenue		
Manufacturing Sales	25513	24273
	25513	24273
	31 March 2019	31 March 2018
22. Other Income		
Interest from		
Bank Deposits	23	19
Loans and Deposits	17	11
	40	30
Other Income		
Industrial Promotional Assistance	0	211
Capital Investment Subsidy	0	13
Rental Income	5	1
Liabilities Written Back	23	0
Reversal of Provision of ECL	37	2
Miscellaneous Income	5	32
	70	259
	110	289
	31 March 2019	31 March 2018
23. Cost of Material Consumed		
Raw Material Consumed	20392	17845
	20392	17845
	31 March 2019	31 March 2018
24. Changes in Inventories		
Opening Stock		
Work-in-Progress	1168	1628
Finished Goods	274	304
	1442	1932
Closing Stock		
Work-in-Progress	2164	1168
Finished Goods	125	274
	2289	1442
	(847)	490

Notes to the Financial Statements (Contd.)

(Amounts in ₹ (Lacs))

	31 March 2019	31 March 2018
25. Employee Benefit Expense		
Salaries, Wages and Bonus	1147	1066
Contribution to Provident and Other Funds	137	139
Staff Welfare	32	48
Refer Note No. 33	1316	1253
	31 March 2019	31 March 2018
26. Finance costs		
Interest Expense on Borrowings	557	516
Others	4	5
Other Borrowing Costs	138	117
	699	638
	31 March 2019	31 March 2018
27. Depreciation and Amortisation		
Depreciation and Amortization Expenses	431	359
	431	359
	31 March 2019	31 March 2018
28. Other Expenses		
Stores & Spares Consumed	206	183
Provision for Interest Receivables Discounting	0	7
Power & Fuel	1251	1302
Packing Expenses	357	353
Freight & Forwarding Charges	468	447
Rent	70	62
Rates and Taxes	14	8
Insurance	5	8
Repairs - Building	2	17
Repairs- Plant & Machinery	232	156
Professional Fees	23	32
Miscellaneous Expenses	435	284
Sales Tax Settlement	0	1
	3063	2860
	31 March 2019	31 March 2018
29. Tax Expense		
(1) Current Tax		
Provision for Taxation	112	44
Less: MAT Entitlement	0	-40
Income Tax for Earlier Years	2	5
	114	9
(2) Deferred Tax	48	56
	162	65

Notes to the Financial Statements (Contd.)

(Amounts in ₹ (Lacs))

30. Earnings Per Equity Share

The Company's Earnings Per Share ('EPS') is determined based on the net profit / (loss) attributable to the shareholders' of the . Basic earnings per share is computed using the weighted average number of shares outstanding during the year. Diluted earnings per share is computed using the weighted average number of common and dilutive common equivalent shares outstanding during the year including share options, except where the result would be anti-dilutive.

	31 March 2019	31 March 2018
Net Profit / (Loss) attributable to Equity Shareholders		
Profit / (Loss) after Tax (Rs. in lacs)	403	371
Nominal value of Equity Share (Rs.₹)	1	1
Weighted-Average number of Equity Shares for Basic & Diluted EPS	8,00,00,000	8,00,00,000
Basic & Diluted Earnings Per Share (Rs.)	0.50	0.46

31. Significant Accounting Judgements, Estimates and Assumptions

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Judgements

In the process of applying the Company's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognised in the financial statements:

Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using other valuation techniques. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial

Impairment of non-financial assets

Impairment exists when the carrying value of an asset or cash generating unit exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. The fair value less costs of disposal calculation is based on available data from binding sales transactions, conducted at arm's length, for similar assets or observable market prices less incremental costs for disposing of the asset. The value in use calculation is based on a DCF model. The cash flows are derived from the budget for the next five years and do not include restructuring activities that the Company is not yet committed to or significant future investments that will enhance the asset's performance of the CGU being tested. The recoverable amount is sensitive to the discount rate used for the DCF model as well as the expected future cash-inflows and the growth rate used for extrapolation purposes.

Notes to the Financial Statements (Contd.)

(Amounts in ₹ (Lacs))

32. Commitments & Contingent Liabilities

(A) Capital Commitments

Estimated amount of contracts remaining to be executed on capital account and not provided for:

At 31st March 2019, the Company had commitments of relating to estimated amount of completion of Property, Plant & Equipment-

	31 March 2019	31 March 2018
Descriptions		
Estimated amount of contracts remaining to be executed and not provided for (Net of Advances)	213	165

(B) Contingent Liabilities

	31 March 2019	31 March 2018
Descriptions		
(i) Guarantees / Letter of Credits	1056	1379
(ii) Other Money for which the Company is Contingently Liable		
1. Bills Discounted with Banks	237	140
2. Sales Tax Demand	0	20
3. Employees State Insurance Demand	3	3
4. Export Obligation under EPCG	-	-
5. Service Tax Demand	1	1
6. Excise Duty Demand	8	2
7. West Bengal Entry Tax	673	673

- (a) Bank Guarantees outstanding Rs. 294 lacs (previous year Rs.275 lacs) and Letters of Credit issued by Banks on behalf of the Company Rs. 762 Lacs (Previous year Rs. 1104 lacs) against which Rs. 164 lacs (previous year Rs. 164 lacs) have been deposited with the Banks as Margin Money.
- (b) The Employees State Insurance Corporation (ESI) has raised a demand of Rs.3 lacs plus interest of Rs. Nil Lac (Rs. 108.81) per day w.e.f. 1.1.2004 for the period 1999-2000 to 2000-2001. The company has preferred an appeal against the demand at the Employees Insurance Court, West Bengal. The Honorable Court has stayed the demand till final disposal of Company's appeal.
- (c) The Company has received Service tax demand Rs 1.05 lacs for the years 2011-2012, against which the Company has preferred appeals before the Commissioner of Central Excise (Appeals) under section 35 of the Central Excise Act,1944
- (d) The Company has received Service tax demand Rs 1.03 lacs for the years 2013-2014, against which the Company has preferred appeals before the Commissioner of Central Excise (Appeals) under section 35 of the Central Excise Act,1944
- (e) The Company has received Excise duty demand of Rs. 7.08 Lacs for the years 2013-2014 against which the Company has preferred appeals before the Commissioner of Central Excise (Appeals) under section 35 of the Central Excise Act,1944.
- (f) The Divisional Bench of Hon'ble High Court, Calcutta has stayed the operation of single bench order dated 24-06-2013, which ordered levy of West Bengal Tax on Entry of Goods into Local Areas Act, 2012 as ultra vires to the Constitution of the India. The Hon'ble High Court, further directed that the assessment proceedings should go on. In view of above and as per legal opinion obtained by the Company, the Company has written back Rs. 26 Lacs unpaid amount of said tax for the financial year 2012-13 and no provision of the tax of Rs 673 lacs (Previous year 673 Lacs) and other consequential demand arise from assessment in considered necessary.

Notes to the Financial Statements (Contd.)

(Amounts in ₹ (Lacs))

(c) Leases

Finance Lease Commitments

Future minimum rentals payable under non-cancellable finance leases as at 31st March are, as follows:

	Gross Amount Payable		Present Value	
	31st March 2019	31st March 2018	31st March 2019	31st March 2018
Within one year	4	4	1	1
After one year but not more than five years	14	14	2	2
More than five years	139	142	3	4

Particulars	31st March 2019		31st March 2018	
	Current	Non current	Current	Non current
33. Employee Benefit Obligations				
Gratuity	38	68	26	92
Leave Obligation	4	44	3	43
Total	42	112	29	135

Leave Obligations

The leave obligations cover the Company's liability for earned leaves. The amount of provision of INR 4 lacs (Previous year 3 lacs) is presented as current, since the Company does not have an unconditional right to defer settlement for any of these obligations.

	31st March 2019	31st March 2018
Current leave obligations expected to be settled within the next 12 months	4	3

	31st March 2019	31st March 2018
Movement in the Liability Recognised in the Balance Sheet is as under:		
Description		
Present value obligation as at the start of the year	46	44
Current Service Cost	5	5
Interest Cost	4	3
Remeasurements- Due to financial assumptions	-	1
Remeasurements- Due to experience adjustments	(2)	(1)
Actuarial Loss/(Gain) recognized during the year	(0)	(0)
Benefits Paid	(4)	(6)
Present value of defined benefit obligation as at the end of the year	48	46

Notes to the Financial Statements (Contd.)

(Amounts in ₹ (Lacs))

Breakup of Actuarial gain/loss:

	31st March 2019	31st March 2018
Description		
Actuarial (gain)/loss on arising from change in financial assumption	0	1
Actuarial (gain)/loss on arising from experience adjustment	(2)	(1)

Amount recognised in the statement of profit and loss is as under:

	31st March 2019	31st March 2018
Description		
Current service cost	5	5
Interest cost	4	3
Amount recognized in the statement of profit and loss	9	8

Actuarial Assumption

	31st March 2019	31st March 2018
Description		
Discount Rate	7.70% p.a.	7.75% p.a.
Future Salary Increase	5% p.a.	5% p.a.

These assumptions were developed by management with the assistance of independent actuarial appraisers. Discount factors are determined close to each year-end by reference to government bonds of relevant economic markets and that have terms to maturity approximating to the terms of the related obligation. Other assumptions are based on management's historical experience

Gratuity

The Company provides for gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service.

The amounts recognised in the balance sheet and the movements in the net defined benefit obligation over the year are as follows:

Changes in Defined Benefit Obligation	31st March 2019	31st March 2018
Present value obligation as at the start of the year	373	332
Interest cost	28	25
Current service cost	23	22
Past Service Cost	-	-
Benefits paid	(15)	(15)
Actuarial loss/(gain) on obligations	(7)	9
Present value obligation as at the end of the year	402	373

Notes to the Financial Statements (Contd.)

(Amounts in ₹ (Lacs))

	31st March 2019	31st March 2018
Capital Advance - Non financial asset-Capital advances		
Fair value of plan assets as at the start of the year	254	228
Return on plan assets	(2)	(2)
Interest income	19	18
Contribution	40	25
Benefits paid	(15)	(15)
Fair value of plan assets as at the end of the year	297	254
Breakup of Actuarial gain/loss:		
	31st March 2019	31st March 2018
Description		
Actuarial (gain)/loss on arising from change in financial assumption	2	(5)
Actuarial (gain)/loss on arising from experience adjustment	(9)	14
	31st March 2019	31st March 2018
Reconciliation of present value of defined benefit obligation and the fair value of plan assets		
Present value obligation as at the end of the year	402	373
Fair value of plan assets as at the end of the year	297	254
Net liability recognized in balance sheet	106	119
	31st March 2019	31st March 2018
Amount recognized in the statement of profit and loss		
Current service cost	23	22
Past Service Cost	0	0
Interest cost	28	25
Expected return on plan assets	(19)	(18)
Amount recognised in the statement of profit and loss	32	29
	31st March 2019	31st March 2018
Amount recognised in the statement of Other Comprehensive Income		
Description		
Net Cumulative unrecognised actuarial gain/(loss) opening	0	0
Actuarial Gain/(Loss) for the year on PBO	(7)	9
Actuarial Gain/(Loss) for the year on Asset	2	(4)
Unrecognised actuarial Gain/(Loss) at the end of the year	(5)	5

Notes to the Financial Statements (Contd.)

(Amounts in ₹ (Lacs))

	31st March 2019	31st March 2018
Discount rate	7.70% p.a.	7.75% p.a.
Future salary increase	5.00% p.a.	5.00% p.a.

These assumptions were developed by management with the assistance of independent actuarial appraisers. Discount factors are determined close to each year-end by reference to government bonds of relevant economic markets and that have terms to maturity approximating to the terms of the related obligation. Other assumptions are based on management's historical experience.

	31st March 2019	31st March 2018
Sensitivity Analysis for Present value of Defined Benefit Obligation		
Impact of the Change in Discount Rate		
Present value of obligation at the end of the year	402	373
a) Impact due to increase of 1 %	381	351
b) Impact due to decrease of 1 %	426	397
Impact of the change in salary increase		
Present value of obligation at the end of the year	402	373
a) Impact due to increase of 1 %	428	398
b) Impact due to decrease of 1 %	379	350

(Amounts in ₹ (Lacs))

34. Financial Instruments by Category

For amortised cost instruments, carrying value represents the best estimate of fair value.

Particulars	31st March 2019			31st March 2018		
	FVTPL	FVOCI	Amortised cost	FVTPL	FVOCI	Amortised cost
Financial assets						
Trade Receivables	0	0	2808	0	0	2944
Security Deposit	0	0	61	0	0	58
Cash and Cash Equivalents	0	0	288	0	0	125
Interest Receivable	0	0	17	0	0	100
Other Financial Assets	0	0	349	0	0	211
Total	0	0	3523	0	0	3438
Financial Liabilities						
Borrowings	0	0	5473	0	0	3881
Trade Payable	0	0	1602	0	0	1104
Security Deposit	0	0	119	0	0	123
Other Financial Liabilities	0	0	41	0	0	35
Total	0	0	7235	0	0	5143

Notes to the Financial Statements (Contd.)

(Amounts in ₹ (Lacs))

(a) Fair Value Hierarchy

Financial assets and liabilities measured at fair value and amortised cost for which fair values are disclosed.

Particulars	31st March 2019			31st March 2018		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Loans						
Security Deposits	0	0	61	0	0	58
Total Financial Assets	0	0	61	0	0	58
Financial Liabilities						
Borrowings	0	0	5473	0	0	3881
Total	0	0	5473	0	0	3881

Level 1 : Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments, mutual funds that have quoted price. The fair value of all equity instruments which are traded in the stock exchanges is valued using the closing price as at the reporting period.

Level 2 : The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in Level 2.

Level 3 : If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities, contingent consideration and indemnification asset included in level 3.

(b) Fair value of financial assets and liabilities measured at amortised cost and FVTPL

Particulars	31st March 2019		31st March 2018	
	Carrying amount	Fair value	Carrying amount	Fair value
Financial Assets				
Carried at Amortised Cost				
Security Deposits	65	61	65	58
Trade Receivables	2816	2808	2954	2944
Other Financial Assets	637	637	336	336
Interest Receivable	136	17	138	100
Total Financial Assets	3654	3523	3493	3438
Financial Liabilities				
Carried at Ammortised Cost				
Borrowings	5474	5473	3882	3881
Trade Payable	1602	1602	1104	1104
Security Deposit	119	119	123	123
Other Financial Liabilities	41	41	35	35
Total Financial Liabilities	7236	7235	5144	5143

The carrying amounts of trade payables and cash and cash equivalents are considered to be the same as their fair values, due to short term nature.

The fair values for loans and security deposits were calculated based on cash flows discounted using a current lending rate.

They are classified as level 3 fair values in the fair value hierarchy due to the inclusion of unobservable inputs including counterparty credit risk.

The fair values of non-current borrowings are based on discounted cash flows using a current borrowings rate. They are classified as level 3 fair values in the fair value hierarchy due to the use of unobservable inputs, including own credit risk.

Notes to the Financial Statements (Contd.)

(Amounts in ₹ (Lacs))

35. Financial Risk Management Objectives and Policies

The Company's principal financial liabilities comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations and to support its operations. The Company's financial assets include trade and other receivables, and cash & cash equivalents that derive directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The company's senior management oversees the management of these risks. The company's senior management is supported by a financial risk committee that advises on financial risks and the appropriate financial risk governance framework for the Company. This financial risk committee provides assurance to the Company's senior management that the Company's financial risk activities are governed by appropriate policies and procedure and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Board of Directors reviews and agrees policies for managing each risk, which are summarised as below:

(A) Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises two types of risk: interest rate risk and other price risks. Financial instruments affected by market risk include loans and borrowings in foreign currencies.

a) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long term debt obligations with floating interest rates. The Company is carryg its borrowings primarily at variable rate. The Company expects the variable rate to decline, accordingly the Company is currently carrying its loans at variable interest rates.

	31 March 2019	31 March 2018
Variable rate borrowings	5133	3265
Fixed rate borrowings	340	616

Interest Rate Sensitivity

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of loans and borrowings affected. With all other variable held constant, the Company's profit/(loss) before tax is affected through the impact on floating rate borrowings, as follows:

	31 March 2019	31 March 2018
Increase by 50 basis points (31 March 2018: 50 bps)	(26)	(16)
Decrease by 50 basis points (31 March 2018: 50 bps)	26	16

b) Credit Risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument leading to a financial loss. The Company is exposed to credit risk from its financing activites, including deposits with banks and financial institutions and other financial instruments.

(i) Trade Receivables

Customer credit risk is managed by each business location subject to the Company's established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed and individual credit limits are defined in accordance with the assessment both in terms of number of days and amount. Any Credit risk is curtailed with arrangements with third parties. An impairment analysis is performed at each reporting date on an individual basis for major clients. In addition, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively. The maximum exposure to credit risk at the reporting date is the carrying value of each class of

Notes to the Financial Statements (Contd.)

(Amounts in ₹ (Lacs))

financial assets disclosed in Note 10. The Company does not hold collateral as security.

(ii) Financial Instruments and Cash Deposits

Credit risk from balances with banks and financial institutions is managed by the Company's treasury department in accordance with the Company's policy. Investment of surplus funds are made only with approved counterparties. The Company's maximum exposure to credit risk for the components of the balance sheet at 31 March 2019 and 31 March 2018 is the carrying amount as illustrated in Note 36.

(B) Liquidity Risk

Liquidity risk refer to the risk that the Company may not able to meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per the requirement. The Company has obtained adequate fund and non fund based working capital limits from its bankers. The Company maintains its surplus funds, if any, in deposits / balances which carry low market risk. The Company believes that the working capital is sufficient to meet its current requirements. Accordingly, no liquidity risk is perceived.

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments -

	31 March 2019	31 March 2018
Less than 1 year		
Contractual maturities of borrowings	4816	3586
Contractual maturities of trade payables	1602	1104
Contractual maturities of security deposit received	119	123
Contractual maturities of other financial liabilities	7	4
More than 1 year		
Contractual maturities of borrowings	657	295
Contractual maturities of trade payables	0	0
Contractual maturities of security deposit received	0	0
Contractual maturities of other financial liabilities	34	31

36. Related Party Disclosure (As per Ind AS-24)

(a) Enterprise over which Key Management Personnel and their Relatives exercise Significant Influence.

Name of Enterprise

Century Aluminium Mfg. Co. Ltd

Paramsukh Properties Pvt. Ltd

Kutir Udyog Kendra (India) Ltd

Atash Peoperties And Finance Limited

Notes to the Financial Statements (Contd.)

(Amounts in ₹ (Lacs))

(b) Key Management Personnel:

Name of KMP	Designation
i) Shri Vikram Jhunjhunwala	Chairman and Managing Director
ii) Shri Madan Gopal Todi	Independent Director
iii) Shri Raj Kumar Sharma	Independent Director
iv) Shri Arun Kumar Hajra	Independent Director
v) Smt. Suhita Mukhopadhyay	Independent Director
vi) Shri Nitesh Kumar Kyal	Chief Financial Officer
vii) Shri Rohit Kumar	Company Secretary

(c) Relatives to Key Management Personnel:

Relative's Name	Relation
i) Shri Shivanshu Jhunjhunwala	Son of Shri Vikram Jhunjhunwala
iv) Shri Rishik Jhunjhunwala	Son of Shri Vikram Jhunjhunwala

Disclosure of Related Party Transactions provides the information about the Company's structure. The following tables provides the total amount of transactions that have been entered into with related parties for the relevant financial year.

Terms and Conditions of Transactions with Related Parties:

The sales and purchase from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balance at the year-end are unsecured and interest free and settlement occurs in cash. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

(a) Transaction with Related Parties

Particulars	Enterprise described in (a) above		Key Management Personnel		Relatives of Key Management Personnel	
	31 March 2019	31 March 2018	31 March 2019	31 March 2018	31 March 2019	31 March 2018
Purchase of Goods	342	8	0	0	0	0
Sale of Goods	52	114	0	0	0	0
Rent Paid	40	45	0	0	4	0
Loan Taken	32	20	0	0	0	0
Loan Repaid	32	10	0	0	0	0
Interest on Loan	2	1	0	0	0	0
Security Deposit Given	0	2	0	0	0	1
Remuneration to Key Managerial Personnel	0	0	53	80	0	0
Sitting fees	0	0	1	1	0	0
Salary Paid	0	0	0	0	0	22
Outstanding Balance as on 31st March						
Security Deposit Given	67	67	0	0	1	1
Loan Taken	0	10	0	0	0	0

Notes to the Financial Statements (Contd.)

(Amounts in ₹ (Lacs))

37. Details of Dues to Micro, Small and Medium Enterprises as per MSMED Act, 2006 to the extent of Confirmation Received:

	31 March 2019	31 March 2018
The principal amount remaining unpaid to any supplier as at the end of each accounting year	10	2
The interest amount due there on remaining unpaid to any supplier as at the end of each accounting year	0	0
The amount of interest paid by the buyer in terms of section 16, of the Micro Small and Medium Enterprise Development Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	0	0
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro Small and Medium Enterprise Development Act, 2006.	0	0
The amount of interest accrued and remaining unpaid at the end of each accounting year; and	0	0
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the Micro Small and Medium Enterprise Development Act, 2006	0	0

Note 38 Capital Management

For the purpose of the Company's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to maximise the shareholder value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Group monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, interest bearing loans and borrowings, trade payables, less cash and cash equivalents.

	31 March 2019	31 March 2018
Borrowings (Note - 13 and 16)	5473	3881
Trade Payables (Note-17)	1602	1104
Less: Cash and Cash Equivalents (Note-10)	288	125
Net Debt	6787	4860
Equity	4686	4284
Net Debt to Equity Ratio	1	1

In order to achieve this overall objective, the Group's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. There have been no breaches in the financial covenants of any interest-bearing loans and borrowing in the current period. No changes were made in the objectives, policies or processes for managing capital during the years ended 31 March 2019 and 31 March 2018.

Notes to the Financial Statements (Contd.)

(Amounts in ₹ (Lacs))

Note 39. Auditors' Remuneration (Excluding Indirect Tax) and Expenses :

Particulars	31st March 2019	31st March 2018
Statutory Audit Fees	2	2
Tax Audit Fees	1	1
Fees for Other Services	1	1
Total	4	4

Note 40. The major components of Income Tax Expense and the Reconciliation of Expense based on the Domestic Effective Tax Rate and the Reported Tax Expense in Profit or Loss are as follows :-

Particulars	31 March 2018	31 March 2017
Effective Tax Reconciliation	565	436
Accounting Profit Before Income Tax	28	33
Applicable Tax Rate (Percentage)	114	48
Expected Income Tax	48	56
Deferred Tax	0	-39
MAT Credit and Other Adjustments	162	65
Total Tax Recognised in Profit and Loss Account	0	0
Adjustment Recognised in Relation to Current Tax	162	65

Note 40. Segment Reporting

An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses, whose operating results are regularly reviewed by the company's chief operating decision maker to make decisions for which discrete financial information is available. Based on the management approach as defined in Ind AS 108, the chief operating decision maker evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments and geographic segments.

Note 41. Adoption of Ind AS 115

Ind AS 115, Revenue from Contracts with Customers, mandatory for reporting periods beginning on or after April 1, 2018, replaces the existing revenue recognition requirements. As per the assessment of the Company, on adoption of Ind AS 115, there is a impact of Rs. 5.50 lakhs (approx.) on the profit of the Company for the year ended 31st March 2019.

Note 42. Corporate Social Responsibility.

A CSR Committee has been formed by the Company as per the provisions of Section 135 of the Companies Act, 2013. The details of the expenditure being incurred during the year on CSR activities are

- Amount of Rs. 4.40 lakhs required to be spend by the Company during the year.
- Revenue Expenditure incurred during the year directly or indirectly towards CSR Activites amounted to Rs. 0.32 lakhs.

Note 43.

Pre Goods & Service Tax (GST), the Company was enjoying certain benefits under Industrial Promotion Scheme of State Government. Post GST, pending notification by the State Government, on prudent basis, the Company has not recognised any income under the scheme from 1st July 2017 as the amount thereof is presently uncertainable. State Government has not approved the eligibility of assistance amounting to Rs. 64.66 lakhs for the period from April 2017 to June 2017. Being uncertainty over receipt of such amount, the Company has also not recognised the same.

Notes to the Financial Statements (Contd.)

(Amounts in ₹ (Lacs))

Note 44. Comparative figures of the previous period have been regrouped/rearranged wherever necessary.

The accompanying notes form an integral part of these financial statements

As per our report of even date attached

For **A. K. MEHARIA & ASSOCIATES***Chartered Accountants*

Firm Registration No. 324666E

A. K. Meharia*Partner*

Membership No. 053918

Dated : 22nd day of May, 2019

Place : Kolkata

Rohit Kumar*Company Secretary***Vikram Jhunjhunwala***Chairman & Managing Director*

DIN - 00169833

Madan Gopal Todi*Director*

DIN - 00112568

Nitesh Kumar Kyal*Chief Financial Officer*

CENTURY EXTRUSIONS LIMITED

CIN: L27203WB1988PLC043705

Regd. Office: 113, Park Street, 'N' Block, 2nd Floor, Kolkata-700016

Phone: +91 33 2229 1012/1291, Fax: +91 33 2249 5656

Email: century@centuryextrusions.com • Website: www.centuryextrusions.com

ATTENDANCE SLIP

I/we hereby record my/our presence at the 31st Annual General Meeting of the Company at "Bharatiya Bhasha Parishad, 36A, Shakespeare Sarani, Kolkata- 700017 at 10.30 A.M. on Monday, the 12th day of August, 2019.

Serial No.	
Regd. Folio No./ DP Id & Client Id* No.	
Name and Address of the Member / Shareholder	
Name of the Joint Holder	
No. of Shares held	

(*Applicable for investors holding shares in electronic form)

Signature of the Member

Name of the Proxy

Signature of the Proxy

Note : 1. Kindly sign and hand over the Attendance Slip at the entrance of the meeting venue. 2. Shareholder/Proxy holders are requested to bring their copy of the Annual Report for reference at the meeting.

ELECTRONIC VOTING PARTICULARS

EVSN (E-Voting Sequence No.)	USER ID	PAN / SEQUENCE NO.
190704008		

Please refer to the attached AGM Notice for instructions on E-Voting

E-Voting facility is available during the following period:

Commencement of E-Voting	End of E-Voting
August 09, 2019 at 9.00 A.M.	August 11, 2019 at 5.00 P.M.

CENTURY EXTRUSIONS LIMITED

PROXY FORM – MGT 11

CIN: L27203WB1988PLC043705

Regd. Office: 113, Park Street, 'N' Block, 2nd Floor, Kolkata-700016

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PROXY FORM

Serial No.	
Regd. Folio No./ DP Id & Client Id* No.	
Name and Address of the Member / Shareholder	
Name of the Joint Holder	
No. of Shares held	

I/We being the member(s) ofshares of the above named Company hereby appoint:

- (1) Name.....Address.....
Email Id.....Signature.....or failing him
- (2) Name.....Address.....
Email Id.....Signature.....or failing him
- (3) Name.....Address.....
Email Id.....Signature.....or failing him

P.T.O.

as my/our Proxy to attend and vote for me/us and on my/our behalf at the Annual General Meeting of the Company, to be held on Monday, the 12th day of August, 2019 at 10.30 a.m. at Bharatiya Bhasha Parishad, 36A, Shakespeare Sarani, Kolkata, 700017 and any adjournment thereof in respect of such resolutions as are indicated below:

Sl. No	Resolutions-
	Ordinary Business:
1	Approval of Profit & Loss Account and Balance Sheet as at 31.03.2019.
	Special Business:
2	Re-Appointment of Shri Vikram Jhunjunwala (DIN: 00169833) as an Chairman and Managing Director of The Company w.e.f. 12th February, 2019 upto 11th February, 2022.
3	To approve the Re-appointment of Shri Madan Gopal Todi (DIN: 00112568) as an Independent Director of the Company with effect from 05.09.2019, whose current period of office is expiring on 04.09.2019.
4	To approve the Re-appointment of Shri Raj Kumar Sharma (DIN: 02813585) as an Independent Director of the Company with effect from 05.09.2019, whose current period of office is expiring on 04.09.2019.
5	To approve the Re-appointment of Shri Arun Kumar Hajra (DIN 05300348) as an Independent Director of the Company with effect from 05.09.2019, whose current period of office is expiring on 04.09.2019.
6	Appointment of Shri Rajib Mazumdar (DIN: 08508043) as a Non-Executive- Director of the Company.
7	Approval of remuneration to be paid to the Cost Auditors of the Company M/s. N. Radhakrishnan & Co, for Cost Audit of cost records of the Company for the Financial year 2019-20.

Signed thisday of20

Signature of the Registered Holder

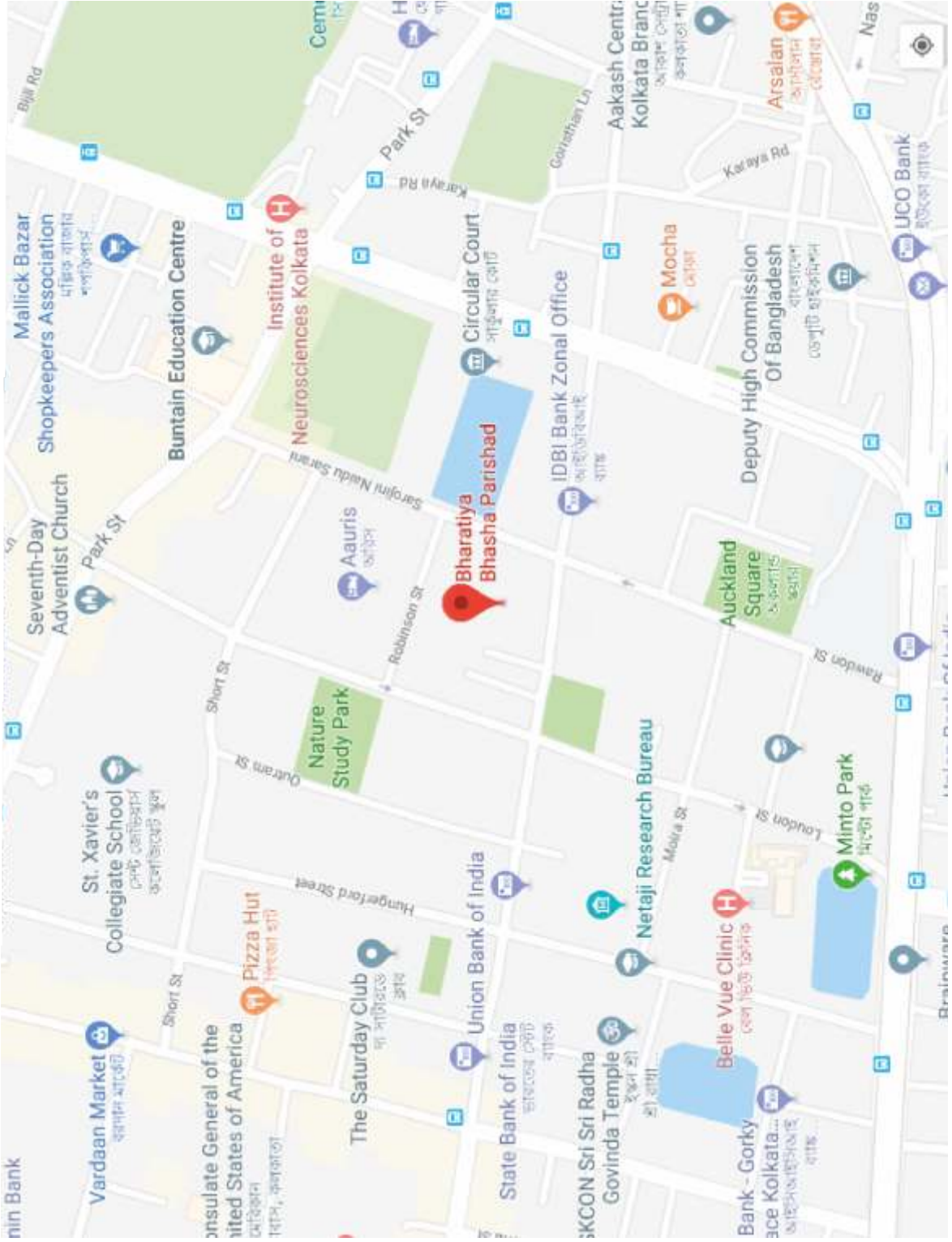
Affix
Revenue
Stamp of
₹ 1/- here

Note:

1. The proxy must be returned so as to reach the Registered Office of the Company at 113, Park Street, 'N' Block, 2nd Floor, Kolkata-700016, not less than FORTY-EIGHT HOURS before the time for holding the aforesaid meeting.
2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 31st Annual General Meeting.

ROUTE MAP

Bharatiya Bhasha Parishad
(Sitaram Seksaria Auditorium), 36A, Shakespeare Sarani, Kolkata - 700 017





CENTURY EXTRUSIONS LIMITED

(An ISO 9001:2015, ISO 14001:2004, and OHSAS 18001 : 2007 Company)

REGISTERED & HEAD OFFICE

113, Park Street, 'N' Block, 2nd Floor
Kolkata - 700 016, India

Phone : +91 33 2229 1012 / 1291

Fax : +91 33 2249 5656

E-mail : secretary@centuryextrusions.com

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