

BHORUKA ALUMINIUM LIMITED

NOTICE

Notice is hereby given that the **39th** Annual General Meeting of the members of the **Bhoruka Aluminium Limited (CIN:L27203KA1979PLC003442)** will be held on **Friday, the 27th September, 2019 at 9:30 a.m. at Hotel Royal Inn, # 435 K.R.S. Road, Metagalli, Mysore-570 016** to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at **31st March 2019**, the Statement of Profit and Loss, the Cash Flow Statement for the financial year ended as on that date together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Shri Raj Kumar Aggarwal (holding DIN 01559120) who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible offers himself for re-appointment.

SPECIAL BUSINESS:

3. **Appointment of Shri Subrahmanya Doddamani Rama Bhat Director as an Independent Director:**

To consider and if thought fit, to pass, with or without modification (s) the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT Shri Subrahmanya Doddamani Rama Bhat (DIN: 08466722), who was appointed by the Board of Directors as an **Additional Director** of the Company with effect from 30th May, 2019 under Section 161(1) of the Companies Act, 2013 (“the Act”) and The Companies (Appointment and Qualification of Directors) Rules 2014, and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 (the Act) and Article 181 (a) of the Articles of Association of the Company and is being eligible for appointment, in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby appointed as a **Director** of the Company.”

“RESOLVED FURTHER THAT pursuant to the provisions of Section 149, 152 read with Schedule IV and other applicable provisions, if any, of the Act, The Companies (Appointment and Qualification of Directors) Rules 2014 (including any statutory modifications or re-enactment (s) thereof for the time being in force), read with Schedule IV to the Act and SEBI (Listing Obligations and Disclosure Requirements) (LODR) Regulations, 2015 as amended time to time,

the appointment of **Subrahmanya Doddamani Rama Bhat (DIN: 08466722)**, who meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and the Rules framed there under and Regulation 16(1) (b) of the Listing Regulations and who has submitted a declaration that he meets the criteria of Independence under Section 149(6) of the Act and applicable regulations of SEBI (LODR) Regulations, 2015 as amended and who is eligible for appointment as an Independent Director and also declared that he has not been debarred from holding the office of director or continuing as a director of company by SEBI/MCA or any other authority in India and whose appointment has been recommended by the Nomination and Remuneration Committee and by the Board of Directors, be and is hereby appointed as an Independent Director of the Company, not liable for retirement by rotation, for a first term of five consecutive years to hold the office from the conclusion of 39th AGM and up to the conclusion of the 44th AGM of the Company in the calendar year 2024".

4. Re-appointment Shri Shroff Puttabasappa Manjunath as an Independent Director

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

"RESOLVED THAT pursuant to the provisions of Section 149,152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 as amended from time to time and The Companies (Appointment and Qualification of Directors) Rules 2014 (including any statutory modifications(s) or reenactment thereof for the time being in force), read with Schedule IV to the Act and the relevant provisions of SEBI (LODR) Regulations, 2015 as amended from time to time, **Shri Shroff Puttabasappa Manjunath (DIN: 06719007)**, whose present term as an Independent Director ends at the conclusion of 39th AGM of the Company in the calendar year 2019, who has given his consent for the re-appointment and has submitted a declaration that he meets the criteria for independence under Section 149(6) of the Act and the applicable regulation of SEBI (LODR) Regulations, 2015 as amended and also declared that he has not been debarred from holding the office of director or continuing as a director of company by SEBI/ MCA or any other authority in India and is being eligible for re-appointment for a second term under the provisions of Companies Act, 2013 and whose re-appointment has been recommended by the Nomination and Remuneration Committee and by the Board of Directors, be and is hereby re-appointed as an Independent Director of the Company, **for a second term of five consecutive years** to hold the office from the conclusion of 39th AGM and up to the conclusion of the 44th AGM of the Company in the calendar year 2024."

5. Approval to write off of the loans given to Promoter Bodies Corporate

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

“RESOLVED THAT pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 and Companies (Amendment) Act, 2015, Companies (Amendment) Act, 2017, read with applicable Rules under The Companies (Meetings of Board and its Powers) Rules, 2014 and in terms of regulation 23 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any amendment, modification or re-enactment thereof, **approval** of the members of the Company be and is hereby accorded for write off of loans given to promoter bodies corporate viz. Rockstrong Investments Private Limited a sum of Rs.8,93,10,000/- Sunbright Investments Private Limited a sum of Rs.6,79,60,000/- and Maverick Infotec Private Limited a sum of Rs.27,72,040/-, all being related parties.”

RESOLVED FURTHER THAT the Board of Directors of the Company and/or Audit Committee be and is hereby authorised to take such steps as may be necessary and to do all acts, deeds, things as may be necessary, proper or expedient to give effect to this resolution.”

Place: Mysuru
Date: 30th May 2019

By Order of the Board
Sd/-
Raj Kumar Aggarwal
Chairman & Managing Director
DIN:01559120

Notes:

1. The relevant explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the **SPECIAL BUSINESS** to be transacted at the Meeting under **Item Nos. 3 to 5 of AGM Notice** is annexed hereto
2. (A) A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and a proxy need not be a member of the company.

(B) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

3. The instrument appointing a proxy should be deposited at the Registered Office of the Company not less than forty-eight hours before the commencement of the meeting.
4. Members / Proxies should bring the duly filled Attendance Slip attached herewith to attend the meeting.
5. **Pursuant to Section 91** of the Companies Act, 2013, the Register of Members and Share Transfer Books will remain closed from **Monday, the 23rd September, 2019 to Friday, the 27th September, 2019** (both days inclusive) for the purpose of Annual General Meeting.
6. Corporate members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing such representative(s) to attend and vote at the Annual General Meeting.
7. Queries proposed to be raised at the Annual General Meeting may be sent to the Company at its Registered Office **atleast seven days** prior to the date of Annual General Meeting to enable the Management to compile the relevant information to reply the same in the meeting.
8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to M/s. Karvy Fintech Private Limited, Hyderabad-500 032.
9. The brief profile of the Directors proposed to be appointed / re-appointed is furnished in the Corporate Governance Report.
10. Members are requested to furnish or update their e-mail IDs with the Registrar for sending the soft copies of the Annual Report of the Company as required vide circular no. 17/2011 dated April 21, 2011 and circular no. 18/2011 dated April 29, 2011 issued by the Ministry of Corporate Affairs and to avail remote e-voting facility in respect of the resolutions which would be passed at the General Meetings of the Company.
11. Members may also note that the Notice of 39th Annual General Meeting and Annual Report for the year 2018-2019 is also available on the website of the Company www.bhorukaaluminium.com for their download.

12. Voting through Electronic Means :

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by Companies (Management and Administration) Rules, 2015, and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide Members with a facility to exercise their right to vote at the 39th Annual General Meeting (AGM) by electronic means and the business may be transacted through Electronic Voting (e-Voting) Service.

The facility for casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by M/s. Karvy Fintech Private Limited.

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

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

Period of remote e-voting: From 9:00 A.M. on 24th September 2019 to 5:00 P.M. on 26th September 2019.

Remote E-voting shall not be allowed beyond 5:00 P.M. on 26th September 2019. During the e-voting period, shareholders of the Company, holding shares either in physical form or in dematerialized form, **as on Friday, 20th September 2019 (being the Cut-off date)** may cast their vote electronically, through the E-voting Platform provided by M/s. Karvy Fintech Private Limited.

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

Ms. Arun Kumar Harsha, Practising COmpany Secretary (C.P. No. 14109) has been appointed as the Scrutinizer to scrutinize the remote e-voting /poll process in a fair and transparent manner.

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

Electronic copy of the Notice of the 39th Annual General Meeting of the Company, inter alia, indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose e-mail ids are registered with the Company / respective Depository Participants for communication purposes, unless any member has requested for a hard copy of the same.

For members who have not registered their e-mail address, physical copies of the Notice of the 39th Annual General Meeting of the Company, inter alia, indicating the process and manner of remote e-voting along with Attendance Slip and Proxy Form being sent in the permitted mode.

Those members who have not casted their right to vote electronically and attend the 39th Annual General Meeting in person, the Ballot /Poll Form will be distributed to the Members /Proxies at the venue of the Annual General Meeting to cast their vote.

PROCEDURE FOR REMOTE E-VOTING

- I. The Company has engaged the services of Karvy Fintech Private Limited (Karvy) for facilitating remote e-voting for AGM. The instructions for remote e- voting are as under:
 - (a) In case of Members receiving an e-mail from Karvy:
 - (i) Launch an internet browser and open <https://evoting.karvy.com>
 - (ii) Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) xxxx followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote. After entering the above details, Click on - Login.
 - (iii) After entering these details appropriately, click on "LOGIN".
 - (iv) You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.,). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential. You need to login again with the new credentials.
 - (v) You need to login again with the new credentials.

- (vi) On successful login, the system will prompt you to select the "EVENT" i.e., 'Name of the Company' Now you are ready for e-voting as 'Cast Vote' page opens.
 - (vii) On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
 - (viii) Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.
 - (ix) Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
 - (x) You may then cast your vote by selecting an appropriate option and click on "Submit".
 - (xi) A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote.
 - (xii) Corporate / Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority Letter, along with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer by an e-mail at a.harsha81@gmail.com with a copy marked to evoting@karvy.com. They may also upload the same in the e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format "Corporate Name_EVENT No."
- (b) In case of Shareholders receiving physical copy of the Notice of AGM and Attendance Slip

(i) INITIAL PASSWORD IS PROVIDED, AS FOLLOWS, AT THE BOTTOM OF THE ATTENDANCE SLIP.

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

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

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

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

OTHER INSTRUCTIONS

- II. In case of any queries, you may refer to the 'Frequently Asked Questions' (FAQs) and 'e-voting user manual' available in the downloads section of Karvy's e-voting website <https://evoting.karvy.com/> Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.karvy.com> (Karvy Website) or contact **Karvy Fintech Private Limited**, (Unit of Boruka Aluminium Limited), Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032 or at evoting@karvy.com or phone no. 040 - 6716 1500 or call Karvy's toll free No. 1-800-34-54-001 for any further clarifications.
- III. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IV. The remote e-voting period commences on **Tuesday, 24th September, 2019 (9:00A.M. IST) and ends on Thursday, 26th September, 2019 (5.00 P.M. IST)**. During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **Friday, 20th September, 2019**, may cast their votes electronically. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.
- V. The voting rights of Members shall be in proportion to their share of the paid up equity share capital of the Company as on the cut-off date i.e. **Friday, 20th September, 2019**.
- VI. In case a person has become a Member of the Company after dispatch of AGM Notice but on or before the cut-off date for E-voting i.e. **Friday, 20th September, 2019**, he/she may obtain the User ID and Password in the manner as mentioned below :

- a. If the mobile number of the member is registered against Folio No. / DP ID Client ID, the member may send SMS :
MYEPWD <space> Event number+Folio No. or DP ID Client ID to 9212993399
Example for NSDL : MYEPWD <SPACE> IN12345612345678
Example for CDSL : MYEPWD <SPACE> 1402345612345678
Example for Physical : MYEPWD <SPACE> XXX1234567
- b. If e-mail or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.karvy.com>, the member may click "forgot password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
- c. Member may call Karvy's toll free number 1-800-3454-001
- d. Member may send an e-mail request to: evoting@karvy.com. However, Karvy shall endeavour to send User ID and Password to those new Members whose mail ids are available.
- VII. Pursuant to the prohibition imposed vide Secretarial Standard on General Meetings (SS-2) issued by the ICSI and the MCA circular, no gifts/coupons shall be distributed at the Meeting.

By Order of the Board

Sd/-

Raj Kumar Aggarwal

**Chairman & Managing Director
(DIN: 01559120)**

Place: Mysuru

Date: 30th May, 2019

ANNEXURE TO THE NOTICE

(Explanatory Statement pursuant to Section 102 of the Companies Act, 2013)

Item No. 3

Appointment of Shri Subrahmanya Doddamani Rama Bhat (DIN: 08466722) as Director and an Independent Director

The Board of Directors in their meeting held on 30th May, 2019 has appointed **Shri Subrahmanya Doddamani Rama Bhat (DIN: 08466722)** as Additional Director (Independent) of the Company pursuant to provisions of Section 161(1) of the Act and Articles of Association of the Company. In terms of the provisions of Section 161(1) of the Act, the aforesaid Additional Director would hold the office upto the conclusion of the ensuing AGM and is being eligible to be appointed as Director and he 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. Notice in writing under Section 160 of the Act has been received from a Member indicating its intention to propose **Shri Subrahmanya Doddamani Rama Bhat** for the office of the Director of the Company at the ensuing AGM.

In terms of Section 149 and other applicable provisions of the Companies Act, 2013, **Shri Subrahmanya Doddamani Rama Bhat (DIN: 08466722)** being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for a term of 5 (five) consecutive years from the conclusion of 39th AGM to be held on **Friday, the 27th September, 2019** upto the conclusion of 44th AGM during the calendar year 2024. His appointment as an Independent Director is also approved and recommended by the Nomination and Remuneration Committee of the Company.

In the opinion of the Board, **Shri Subrahmanya Doddamani Rama Bhat (DIN: 08466722)** fulfills the conditions specified in the Companies Act, 2013, Rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended for appointment as Independent Director of the Company. He is independent of the management of the Company.

The Board considers that his experience and expertise would be of great benefit to the Board and the Company and it is desirable to continue to avail the services of **Shri Subrahmanya Doddamani Rama Bhat (DIN: 08466722)** as an Independent Director. Brief resume of above Independent Director, nature of his expertise in specific functional areas and names of companies in which he holds directorship and memberships/ chairmanships of the Board Committees, shareholding and relationships between directors inter-se as stipulated under SEBI (LODR) Regulations, 2015 as amended is provided in the Corporate Governance Report, which is forming part of the Annual Report. None of the Directors or Key Managerial Personnel of the Company and their relatives other than the concerned Independent Director are in any way are deemed to be concerned or interested, financially or otherwise, in the Resolution as set out in Item No.3 of the AGM Notice.

Accordingly, the Board recommends the resolution as set out in item No. 3 of the AGM Notice for approval of the Members.

Item No. 4

Re-appointment Shri Shroff Puttabasappa Manjunath as an Independent Director

As per the provisions of Sections 149, 152 & Schedule IV of the Companies Act, 2013 read with the relevant Rules thereunder as amended, the Company had appointed **Shri Shroff Puttabasappa Manjunath (DIN: 06719007)** as an Independent Director at the 34th AGM of the Company held on 30th September 2014 for a term of 5 (five) years and his term ends on 29th September, 2019.

As the above named Independent Director shall be completing his first term of appointment on **29th September, 2019**, he is eligible for re-appointment for another term of 5 (five) consecutive years subject to approval of the Members by Special Resolution.

The above named Independent Director had consented to his re-appointment and confirmed that he is not disqualified from being appointed as an Independent Director in terms of Section 164 of the Act. The Company has also received the declaration from the said Independent Director stating that he meets the criteria of Independence, as prescribed under Section 149(6) of the Act and under Regulation 16(1)(b) of SEBI (LODR) Regulations, 2015 as amended and he has not been debarred from holding the office of director or continuing as a director of company by SEBI/MCA or any other authority in India or abroad.

Based on the performance evaluation of the Independent Directors, the Nomination & Remuneration Committee and the Board of Directors of the Company at their Meeting held on 30th May, 2019 have recommended the re-appointment of the aforesaid person as an Independent Director for a **second term of 5 (five) consecutive years** effective from conclusion of 39th AGM to be held on **Friday, the 27th September 2019** up to the conclusion of 44th AGM during the calendar year 2024. During his tenure of appointment, he shall not be liable to retire by rotation as provided under Section 152(6) of the Companies Act, 2013. In the opinion of the Board, he fulfil the conditions for re- appointment as an Independent Director and he is independent of the Management.

Brief resume of above Independent Director, nature of his expertise in specific functional areas and names of companies in which he holds directorship and memberships/ chairmanships of the Board Committees, shareholding and relationships between directors inter-se as stipulated under SEBI (LODR) Regulations, 2015 as amended is provided in the Corporate Governance Report, which is forming part of the Annual Report.

None of the Directors or Key Managerial Personnel of the Company and their relatives other than the concerned Independent Director are in any way are deemed to be concerned are interested , financially or otherwise, in the Resolution as set out in Item No.4 of the AGM Notice.

The Board recommends the said Special Resolutions for approval of the Members.

Item No.5

Approval to write off of the loans given to promoter bodies corporate

The Company had certain transactions with related entities during the earlier years that has been classified as unsecured interest free loan based on the recommendation of experts. The Company had made all efforts to recover the said loans. These three associate Companies are facing severe financial constraints and is not carrying any business operation. Recovery of such dues is challenging given the difficult economic scenario. All avenues of recovery are exhausted and chances of recovery of due loans seem remote.

As such, as recommended by the Audit Committee, Board of Directors have proposed to write off the outstanding loans given to these three companies in the books of accounts of our company viz. Rockstrong Investments Private Limited a sum of Rs.8,93,10,000/- Sunbright Investments Private Limited a sum of Rs.6,79,60,000/- and Maverick Infotec Private Limited a sum of Rs.27,72,040/- in phased manner subject to approval by Members of the Company.

The proposal mention in Item No.5 of the AGM Notice do not per se fall under Section 188 of the Companies Act, 2013 and Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements), 2015 as amended. However, as a matter of better governance and transparency, it is proposed to obtain the Shareholders approval for the aforesaid proposal.

Except Shri Raj Kumar Aggarwal, Managing Director of the company may be deemed to be concerned or interested in the Resolution to the extent of his holdings in related entities, no other Director /Key Managerial Personnel of the Company/their relatives are in any way, concerned or interested financially or otherwise, in the resolution set out at Item No. 5 of AGM Notice. Directors recommend the resolution for approval by the members.

Place: Mysuru
Date: 30th May 2019

By Order of the Board
Sd/-
Raj Kumar Aggarwal
Chairman & Managing Director
(DIN: 01559120)