



Date: 16th July, 2024

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

Sub: - Regulations 30 and 34 - Electronic copy of the Notice of the 36th Annual General Meeting and Annual Report of the Company for the financial year 2023–2024.

Pursuant to Regulations 30 and 34 of the SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015 and further to our letter dated 08th July, 2024, regarding, inter alia, convening of the 36th Annual General Meeting ("AGM") of the Company on Friday, the 09th day of August, 2024, at 10:30 A.M. Indian Standard Time ("IST"), through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") facility, please find enclosed the electronic copy of the Notice of the 36th AGM and the Annual Report of the Company for the financial year ended 31st March, 2024, being sent by email to those Members whose email addresses are registered with the Company/ Company's Registrar and Share Transfer Agent ("RTA") / Depository Participant(s) ("Depository").

The Notice of the 36th AGM and the Annual Report are also being uploaded on the website of the Company at www.centuryextrusions.com and on the website of Central Depository Services (India) Limited at www.evotingindia.com

You are requested to take the afore-mentioned information on record and oblige.

Thanking you,

Yours faithfully,

For Century Extrusions Limited

RAJAN
SINGH

Digitally signed by
RAJAN SINGH
Date: 2024.07.16
14:47:29 +05'30'

Rajan Singh
(Company Secretary & Compliance officer)

Enclosed: as above

Century Extrusions Limited

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Annual Report 2023-24

Strong Foundation.
Promising **Future.**



CENTURY EXTRUSIONS LIMITED
ENGINEERED WITH EXCELLENCE

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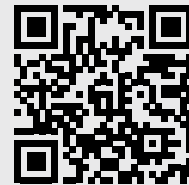
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<https://www.centuryextrusions.com>



Scan this QR code to navigate
Reports and other investor information



Strong Foundations. Promising Future.

Major global economies are increasing their infrastructure spending to catalyse economic activity.

India's population growth and economic development requires improved transport infrastructure including investments in roads, railways, and aviation, shipping and inland waterways.

Under Interim Budget 2024-25, capital investment outlay for infrastructure has been increased by 11.1% to Rs.11.11 lakh crore

(US\$ 133.86 billion), which would be 3.4 % of GDP.

Besides, a global manufacturing shift has begun away from China.

A convergence of these structural shifts is opening a world of opportunities for Century Extrusions Limited and India.

Century Extrusions through is strong foundations, is expected to capitalise and create a promising future to the stakeholders associated with the Company.





● Corporate Overview

● Statutory Report

● Financial Section

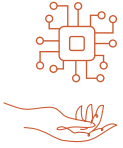
Century Extrusion is a renowned producer of specialised aluminium extrusions in all types of soft, medium and high strength alloys.

These products are utilised in crucial downstream infrastructure and heavy engineering industries that play a pivotal role in the progress of society.

The Company's products are well-known for their superior quality, efficacy, customisation and service, making the company an integral part of the development of diverse downstream sectors.

The Company holds various certifications and customer approvals; it maintains long-term relationships with clients and possesses sufficient capacity to support its growth.





Vision

We shall strive to continuously expand our aluminium extrusion business and be the supplier of first choice to all our customers. We shall simultaneously look out for new and emerging business opportunities related to our field of competence.



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.



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.

Big Numbers





Legacy

Incorporated in 1988 by Late Shri M. P. Jhunjhunwala, the Company is led by his son Shri Vikram Jhunjhunwala. The Company has earned respect on account of its operational history over 40 years and is considered among the leading players and a reliable manufacturer of aluminium extrusion products.

Presence

Based in Kolkata, the Company operates through a single manufacturing facility located at Kharagpur (West Bengal) in eastern part of India, close to leading primary aluminium manufacturers in India. The Company's operations are supported by its marketing offices situated at Mumbai, Pune, Ahmedabad, Jaipur, Indore, Delhi, Faridabad, Chennai, Bangalore, Hyderabad and Coimbatore. The annual production capacity of the company is 15,000 MTPA of aluminium extrusion products.

Asset quality

The Company possesses in-house facilities for die manufacturing, melting and casting of billets and the extrusions manufacturing facility with three press lines.

Product portfolio

The Company manufactures a wide range of products including Aluminium Extrusions, Bus

Bars and Sections, Heat Sinks, Architectural Sections, Scaffolding Sections, Automotive and Railway Sections, Machinery and Equipment Profiles, Furniture Profiles and Precision Profiles used in Defence & Aerospace.

Talent

The Company's workforce comprises skilled professionals who bring a diverse range of experience and expertise in areas such as quality management, information technology, finance, legal, marketing, manufacturing, and Sustainability. As of 31 March 2024, the Company's employee count was 527. Approximately 48.58% of these employees had been with the Company for more than five years.

Listing and valuation

Equity Shares of the Company are listed and actively traded on the National Stock Exchange Limited (Script code: CENTEXT) and Bombay Stock Exchange Limited (Script code: 500083). The Company's market capitalisation stood at Rs.15,160 Lakhs as on 31 March 2024. The promoters owned a 52.04% stake in the Company's equity capital. We have Depository connectivity with NSDL and CDSL.

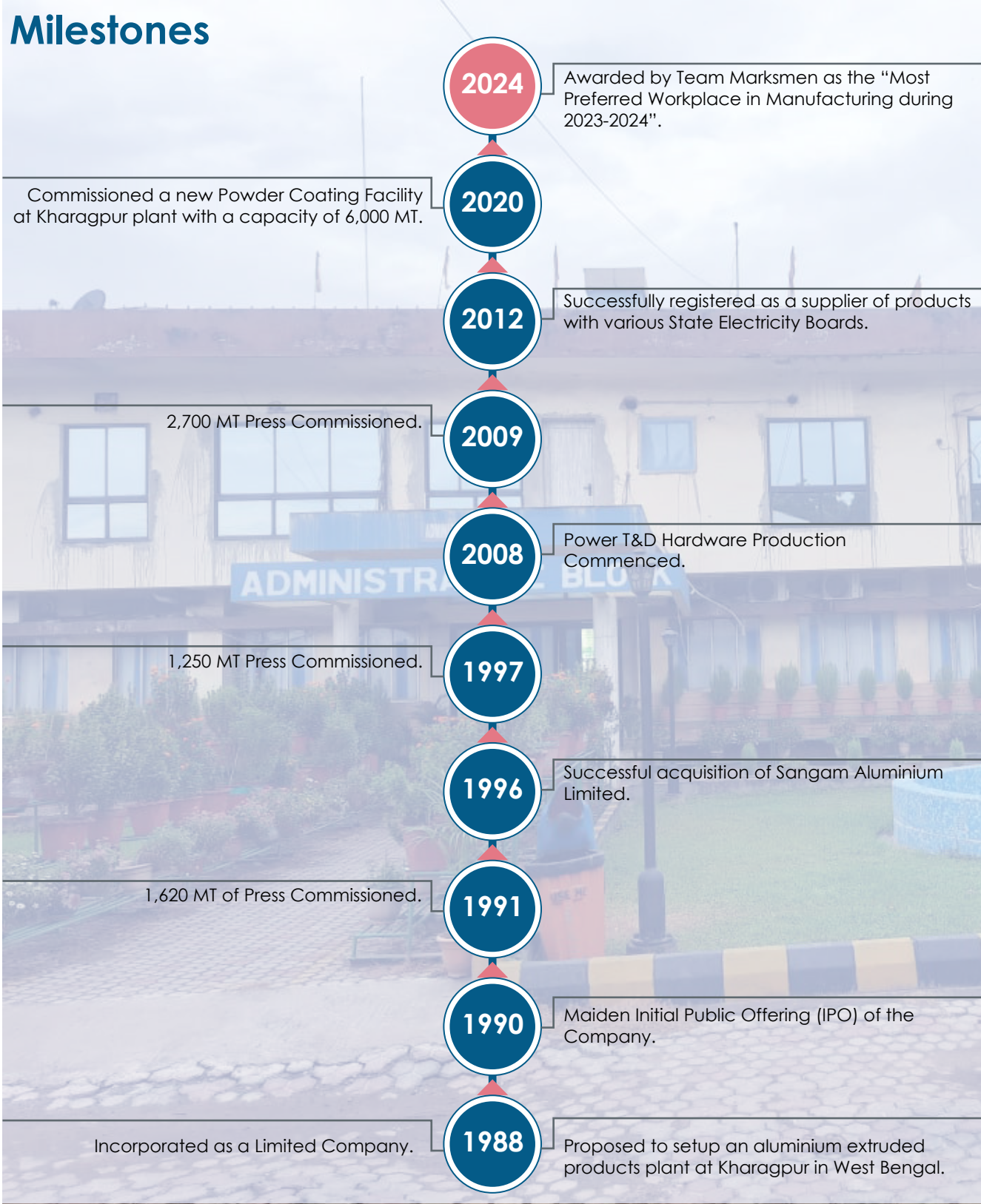
Best Sectoral Practices

Century Extrusion manufacturing facility has been accredited with the prestigious ISO 9001:2015 certification, demonstrating its commitment to upholding the highest quality and safety standards across the shop floor. In addition, the Company also hold various international certifications. The extrusions manufactured by the Company are supplied in accordance with the tolerances specified by the Bureau of Indian Standards.

Corporate Social Responsibility

The Company is committed to improve the life quality of communities around its manufacturing facility. The Company's social intervention is driven by need based assessment of community requirements.

Milestones



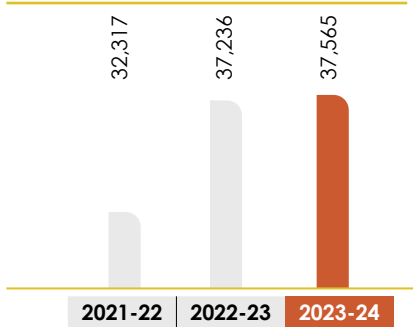
How we have grown our business creditably across market cycles?

Our strategies and operations are motivated by the overarching goal of generating value for all stakeholders. We prioritize a customer-centric approach to our business, placing emphasis on maintaining margins and market share. Additionally, as active contributors to the nation's economic growth, by engaging with channel partners, suppliers, and by providing wages, salaries, and taxes. Our commitment to long-term capital investments further solidifies our role in driving economic progress.

Statement of Profit & Loss	2021-22	2022-23	2023-24
Net revenue (Rs. in Lakhs)	32,317	37,236	37,565
Operating Profit (EBIDTA) (Rs. in Lakhs)	1,964	2,207	2,328
Profit Before Tax (PBT) (Rs. in Lakhs)	865	864	1,089
Profit After Tax (PAT) (Rs. in Lakhs)	617	597	745
Interest outgo (Rs. in Lakhs)	1,395	1,576	1,776
Earnings Per Share (Rs.)	0.77	0.75	0.93
Book Value Per Share (Rs.)	7.41	8.14	9.13
Balance Sheet	2021-22	2022-23	2023-24
Cash and Cash Equivalents (Rs. in Lakhs)	11	806	1056
Fixed Assets (Net) (Rs. in Lakhs)	2,677	2,454	2,938
Net Current Assets (Working Capital) (Rs. in Lakhs)	3,921	4,091	3,566
Share Capital	2021-22	2022-23	2023-24
Equity Shares (Rs. in Lakhs)	800	800	800
Reserves and Surplus	2021-22	2022-23	2023-24
Other Equity (Reserves) (Rs. in Lakhs)	5,124	5,715	6,505
Long-term Borrowings (Rs. in Lakhs)	1,262	711	430
Key Ratios	2021-22	2022-23	2023-24
EBIDTA (% of revenue)	6.08%	5.92%	6.20%
PAT (% of revenue)	1.97%	1.60%	1.98%
Fixed Assets Turnover Ratio (times)	12.04%	15.17	12.79
Current Ratio (times)	1.62%	1.68%	1.43%
Debt:Equity Ratio (times)	1.31%	1.04%	1.18%
Return on Equity (RoE)	10.75%	9.07%	12.14%
Return on Capital Employed (RoCE)	14.60%	15.52%	14.47%
Cash Flows	2021-22	2022-23	2023-24
Operating activities (Rs. in Lakhs)	(793)	1370	1138
Investing activities (Rs. in Lakhs)	(429)	(787)	(497)
Financing activities (Rs. in Lakhs)	(842)	779	(11)
Others/Shareholders	2012-22	2022-23	2023-24
Market Capitalisation (Rs. in Lakhs)	8,280	6,600	15,160
Networth (Rs. in Lakhs)	5,924	6,515	7,305
Other value additions	2012-22	2022-23	2023-24
Salaries and Wages (Rs. in Lakhs)	1,395	1,576	1,776
Taxes paid (Rs. in Lakhs)	248	267	344
CSR Expenses (Rs. in Lakhs)	10	13	15

Revenue from Operations

(₹ in Lakhs)



Definition

Growth in sales net of taxes.

Why is this measured?

It is an index that showcases your Company's ability to enhance revenues, an index that can be compared with sectoral peers.

What does it mean?

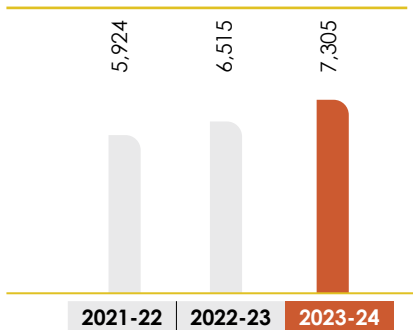
Enhanced revenues can enhance market share, visibility and a larger base for the amortization of expenses.

Value impact

Your Company reported a flat revenue increase of 0.88% during FY 2023-24.

Networth

(₹ in Lakhs)



Definition

Growth in sales net of taxes.

Why is this measured?

It is an index that showcases your Company's ability to enhance revenues, an index that can be compared with sectoral peers.

What does it mean?

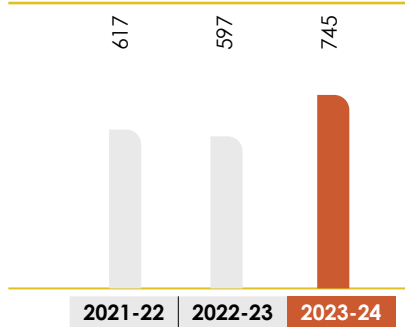
Enhanced revenues can enhance market share, visibility and a larger base for the amortization of expenses.

Value impact

Your Company reported a flat revenue increase of 0.88% during FY 2023-24.

PAT

(₹ in Lakhs)



Definition

Profit earned during the year after deducting all expenses and provisions.

Why is this measured?

This measure highlights room of the business in enhancing investor's value.

What does it mean?

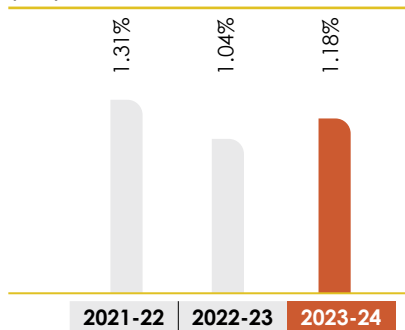
Ensures that adequate surplus is available for reinvestment.

Value impact

Your Company reported a 24.79% increase during the FY 2023-24 reflecting enhanced visibility.

Debt Cost

(%)



Definition

This is derived through the calculation of the average cost of the consolidated debt on the Company's books

Why is this measured?

This indicates our ability in convincing bankers and other debt providers of the robustness of our business model, translating into a moderate debt cost.

What does it mean?

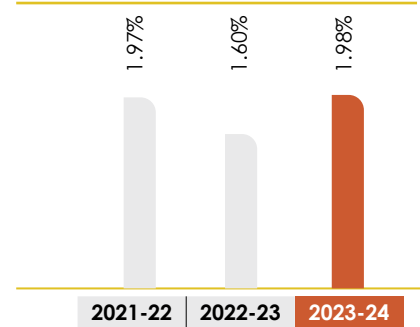
Enhanced cash flows with moderate debt cost.

Value impact

Debt cost was higher due to increase of repo rate by RBI on time to time basis.

PAT Margin

(%)



Definition

The PAT (Profit After Tax) margin is a financial metric that indicates the percentage of net income generated from a company's revenue after all taxes have been deducted.

Why is this measured?

The PAT margin is a measure of a company's profitability and efficiency, showing how well a company can convert its revenue into actual profit after accounting for tax expenses.

What does it mean?

This demonstrates adequate buffer in the business, expressed as a percentage, which, when multiplied by scale, enhances surpluses.

Value impact

Your Company reported a marginal 38 bps increase during the FY 2023-24.

**BBB
(TRIPLE B)
STABLE**
Long Term Bank Facilities*

A3+
(A three Plus)
Short Term Bank Facilities*

*Infomercials Valuation and Rating Private Limited





[Part Two]

A performance review of how the Company is leveraging developments to create a promising future.



The pillars of growth

As a customer-centric organisation, we provide cutting-edge, value-driven solutions that effectively address the growing needs of our diverse clients. In this pursuit, our expertise, manufacturing excellence, strong market presence and diversified product portfolio have been pivotal in our growth journey. Today we are domestically available on a Pan India basis as well three countries worldwide.

Let us delve into these four cornerstones of novelty and notable achievements that have been instrumental in our extraordinary journey, establishing a solid groundwork for sustained success in the years to come.

Robust infrastructure

The Company offers a wide range of aluminium extrusions, including profiles for architectural applications, transport applications, industrial applications, and customized profiles. They cater to various sectors such as building and construction, automotive, consumer durables, electrical and electronics, and industrial machinery. The Company's manufacturing facility is situated in the industrial rich belt of West Bengal. The Company possess 3 extrusion presses resulting in a total annual capacity of 15,000 MT.

The Company sourced its extrusion presses from highly respected equipment manufacturers UBE Industries in Japan and Siddharth Industries in India. The company's 2700 MT press line features an extrusion press from UBE Industries (Japan) and an extrusion handling system from Granco Clarke (USA), today represents one of the most advanced technologies in the world.

1,250 MT

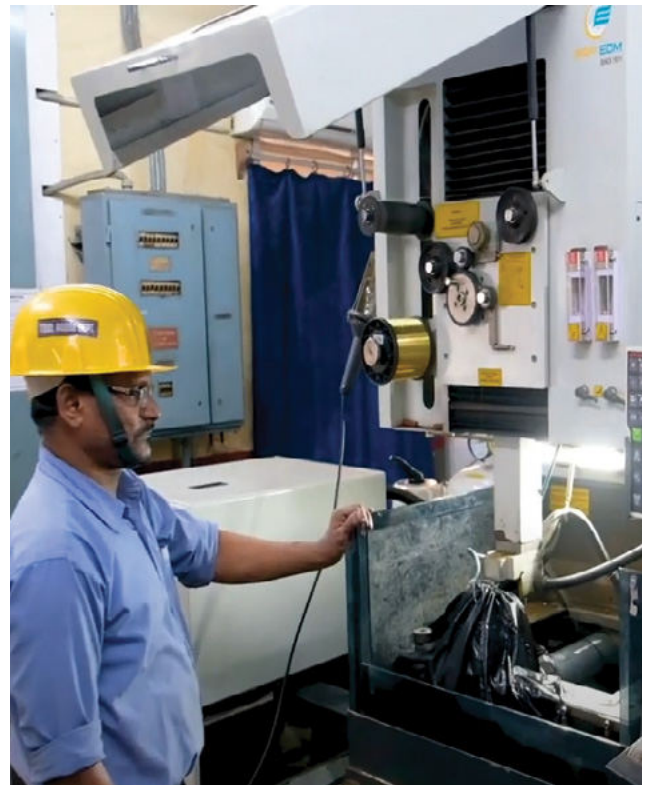
(installed extrusion manufacturing capacity of 3,000 MT)

2,700 MT

(installed extrusion manufacturing capacity of 7,500 MT)

1,620 MT

(installed extrusion manufacturing capacity of 4,500 MT)



- The Company has a well-equipped cast house to cast 6", 7" & 9" die billets in alloy.
- The Company holds a holistic infrastructure to manufacture the Dies for new profiles within 3-6 weeks. The Company's team designs dies in-house using mastercam to extrude profiles in Soft, Medium, and High Strength Alloys, ranging from simple to intricate. Mastercam helps us assess the fit type and clearances needed for assembling complementary profiles. The dies are machined on CNC Vertical Machining Centres.
- The Company possesses an inventory of more than 4500 dies to manufacture over 3000 profiles.
- The Company produces extrusions in alloys ranging from 1,000 to 7,000 series and is equipped to provide extruded and cold drawn round bars and hexagonal bars

in straight lengths for various engineering applications. Additionally, the company offers extruded and cold drawn rods and wires in coil form for use in armour rods, detonator shell stock, lamp pin stock, metallizing wire, rivet stock, welding filler wire, etc.

- The engineering, automotive, and defense industries have strict strength requirements for rods, bars, and sections/profiles made from medium and high strength alloys. These materials must undergo separate solutionizing before age-hardening. The Company is equipped with a solutionizing furnace and drop quench facility to meet the requirements of user industries.
- The Company also manufacturer hardware for Power Transmission & Distribution Lines.

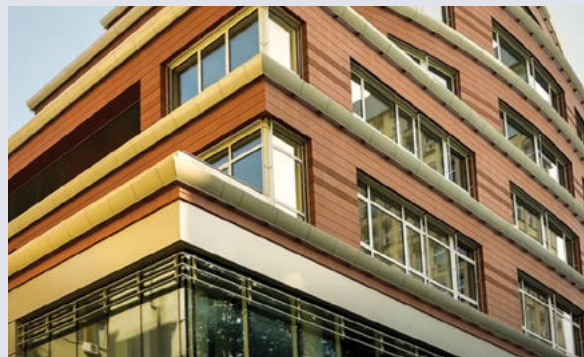
Core capacities: our potentials that lead to performance

INDUSTRIAL APPLICATION



Antenna Tubes (Round, Square), Cables Support, Channels, Actuator Body, Equal Angles (Inch and Metric Series), Hexagonal Bars and Tubes, Fluted Round Tubes, I-Sections, Irrigation-Tubes, Oval Tubes, Poultry Channels, Profiles (For Cooker Patti, Filing Bars), Welding Sleeves, Unequal Angles (Metric and Inch Series), Bus Bars (Tubular and Triangular), Tubes (Square and Round).

ARCHITECTURAL APPLICATION



Aldrops, Corner Section, Curtain Channels, Door (Bottom, Closers, Handles, Middle, Top), Door Vertical (With and Without Groove), Doors and Partition Sections - Double Groove, Blub Tee Sections (Equal, Unequal), Equal Plain Tree (With Radius, Sections), Fluted Angles, Glazing Clips, Hand Rails, Window Handles, Twin Style Doors, Tower Bolts.

TRANSPORT AND STRUCTURAL



Fluted Strips, Garnish Rails, Zeds, Water Channels, Top Hats, Tees, Step Edgings, Square Tubes, Round Tubes.

HARDWARE FOR POWER T&D



AB Cable Accessories & Hardware, Aluminium Fabricated Components, Bolted Type Tension Clamps, Compression Type Dead End Clamps, Conductor Accessories, Cross Arms, Earth Wire Hardware Accessories, Earthing Materials, Forged Components (Insulator Hardware), Helical Fittings, Helical Products, Insulator Hardware Assembly, Insulator Hardware Fittings, LT Connectors, LT Line Spacers, Spacers, Stay Sets, Steel Fabricated Components, Sub Station Clamps & Connectors, Suspension Clamps, Vibration Dampers.

Quality policy

The Company is committed towards quality of its products. Its determination towards quality is demonstrated by well-defined quality and safety procedures at various stages of our manufacturing process from procurement of raw material to distribution of our products. All the products manufactured by the Company complies strictly as per the regulatory standards.

The manufacturing unit has a fully equipped quality division with experienced and qualified staff to carry out quality checks and inspections at all the stages of our manufacturing process. The in-house laboratory is equipped with necessary infrastructure to test our raw materials and finished products to match the

quality standards as specified by NABL and other esteemed customers. The Company's quality division and in-house laboratories are well-equipped for ensuring the quality and compliance with international standards.

The Company has been complying with AS 9100D (technically equivalent to EN 9100:2018 and JISQ9100:2016) & ISO 9001:2015 standards. The Company also remains committed to continually improve the effectiveness of its Aerospace Quality Management System. 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 requirements.

Broadening customer base

The Company's objective is to provide consumers with optimised solutions based on a technical assessment of their needs. We are always intrigued by 1 question that always keeps on tinkering us, how do we pace up ourselves with the need and desire of varied consumer expectations?

The answer to the same is very simple yet interesting: Passion, Perseverance and Persistence. These three words are the vanguard of our success towards continued customer satisfaction which have earned us the trust of varied customers in just the first year of our operation. Today our esteemed clientele includes:



Moving in the right direction through our 3S strategy for long-term growth

At Century Extrusions, we profess a simple approach for success. This approach is encapsulated in the 3S strategy Principle.



Sector. Strength. Structuring.



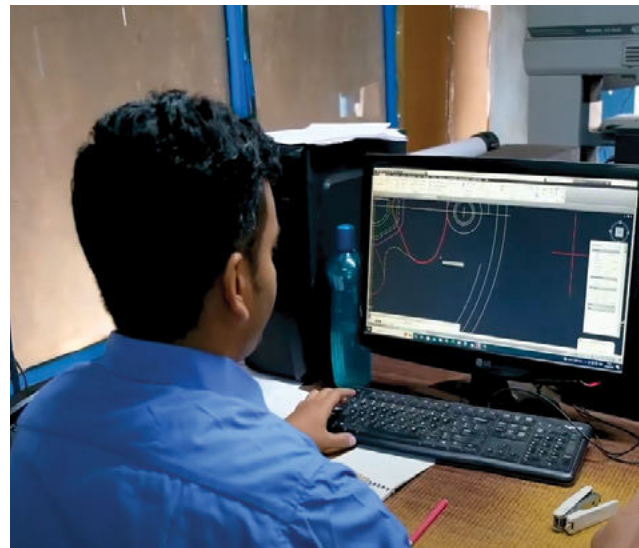
Sector

indicates the Company's focus on the aluminium extrusions products manufacturing. Over the years, this focus has translated into core competence, brand recall of a specialist. The Company accesses raw material (aluminium ingots and billets) from Vedanta Aluminium, and NALCO, and is also one of India's largest institutional aluminium ingots/billets consumers with corresponding purchase economies. The Company has earned a rare distinction of having cordial vendor and client relations. This has been achieved through judicious avoidance of any disputes, litigation and arbitration. It is truly seen as a vendor cum partner.



Strength

indicates the Company's focus on the core and implementation of new measures towards customer satisfaction. With respect to the same, the Company integrated its SAP system which has been the backbone of its operations for over 15 years and has been instrumental in streamlining its processes, enhancing efficiency, and ensuring data integrity across the organization, with a new CRM module. This strategic integration represents a significant leap forward in its commitment to delivering exceptional customer service and fostering stronger relationships with the clients. The CRM module will provide the Company with valuable insights into customer behaviour, preferences, and feedback, enabling them to tailor the services and respond swiftly to market demands. This seamless integration will not its enhance our operational capabilities but also empower the team to drive growth and innovation more effectively.





Structuring

the visibility of the services provided by the Company at various platforms had always been a forefront strategy of its Company. Thus, the Company participated at the International Engineering Sourcing Show (IESS); 15th International Railway Equipment Exhibition (IREE), 2023 and Bharat Mobility Global Expo 2024.

The combination of these three imperatives made it possible for the Company to report attractive viability across implementation formats, market cycles, gaining new businesses and won respect and laurels at various platforms. The Company's received the "Best Pavilion Award" at the International Engineering Sourcing Show (IESS).







Power of sustainable growth

Stakeholders expectations and value creation is the prime gauge of the sustainability at Century Extrusions. Every aspect of the business value creation is benchmarked for sustainability. Composing a fine balance amongst all –

environment sustainability, talent sustainability, and social sustainability,

is the essential key to building & maintaining a brand loyalty.

Environment stewardship

Environmental management at Century Extrusions includes the sustainable handling of energy, water, waste, as well as controlling air pollution. The Company's environmental consciousness plays an important role in this regard. These objectives are defined in its EHS guidelines and are therefore mandatory for all operational divisions. In order to continually monitor the degree of achievement of their objectives for environmental protection, the Company has created an organisation with clearly defined areas of responsibility and system management. This is certified according to the international standard ISO 14001:2015 for continuous improvement in processes.

The Company aims to set the standard for green business practices in our industry. Wherever possible, it is looking to embed sustainability initiatives at its manufacturing facility to reduce our carbon impact. In doing so, the Company has changed over Furnace Oil (FO) to LSHS (Low Sulphur Heavy Stock) and have reduced 8 tons of CO₂ emissions and going forward, it aims to switch over to LPG as a fuel which would help it to reduce 6 tons of CO₂ emissions. To conserve ecological balance during the year, the Company also planted 100 palm trees at the Kharagpur facility. The Company has also installed air pollution control equipment, inside the plant to control emissions and have also installed silencers, enclosures to control noise pollution.



Human Resource Sustainability

The Company has an excellent track record of cordial and harmonious industrial relations. In view of its aggressive growth plans, it has enhanced the focus on improving human resource productivity and efficiency (including contractual employees).

A systematic learning and development plan is being developed to identify training needs. The Company is focused to impart training on behavioural safety aspects along with process-based training to enhance employee production insight and improve productivity. During the year, the Company imparted a total of 65.6 Hours of training to its employees and incurred ₹7.50 Lakhs towards the same.

The well-being of the employees is of utmost importance to Century Extrusions, and it prioritise creating a safe and secure work environment for everyone following the guidelines of ISO 45001:2018 Certifications. The Company strictly adhere to industry regulations and guidelines, has implemented robust safety measures and has also provided appropriate training to all employees. During the year, it conducted 7 safety audits to identify and address any potential risks or hazards promptly. The



Company also celebrated the 53rd National Safety Week with active employee participation.

The Company also continues to take care of employee welfare. The HR division at the Company has built an open, transparent and meritocratic culture to nurture human capital. Performance orientation and ethics are high priority areas for the Company. It believe that a healthy work environment and career opportunities will help them to retain talent in the long-run. The Company is trying to ensure that it operate in line with relevant laws and regulations. The Company is also trying to ensure to protect the social contract it share with the employees, while fostering sustainable value for them. During the year, the Company observed Office Picnic, celebrated Holi, Vishwakarma Puja and Deepawali to foster effective employee-management relationship.



Due to these initiatives, the Company was recognised and awarded by Team Marksmen as the “Most Preferred Workplace in Manufacturing during 2023-2024”.

Corporate Social Responsibility

At Century Extrusions, the CSR commitment goes beyond the obligatory 'cheque-writing' and is focused on solving the problems faced by communities situated nearing our area of operations and create a lasting difference, whereby beneficiaries gain a control of their lives. The Company recognises the importance of extending its corporate values beyond its internal stakeholders and reaching out to those who play a vital role in its existence.

The Company collaborates with communities, NGOs to co-create programs that contribute to their economic development and enhance their overall quality of life. The Company's engagement is guided by its CSR Policy, overseen by a CSR Committee and senior management.

The Company actively participates in the field of eradication of hunger, poverty & malnutrition, promoting healthcare and education.



Chairman's Communique



From humble beginnings to becoming one of industry leader, we have consistently embraced innovation, craftsmanship, and a relentless pursuit of quality. With unwavering dedication and a commitment to customer satisfaction, we have earned the trust and loyalty of our customers. We will continue to inspire progress and leave a lasting legacy for generations to come.

Dear Shareholders

An analysis of our company's future must align with the larger narrative of India's economic progress.

The Big Picture

The narrative of India stands out as one of the most compelling globally. With the world's largest population and a significant number of under-consumed individuals spanning various sectors, it also boasts the largest number of people transitioning into the economically productive middle-income bracket.

The rise of a more aspirational consumer class can be attributed to higher disposable incomes, increased exposure to global lifestyle trends, and a desire for a better quality of life. This shift is evident in national economic indicators, as India is projected to see a GDP growth of 7.8% for the fiscal year 2023-24, surpassing the global economic growth rate of 3.1%. India is expected to maintain a growth rate of over 6% in the foreseeable future, indicating steady economic progress. While the annual growth rate may remain consistent, the overall increase in GDP on a larger scale will continue to rise steadily.

The Indian Aluminium Extrusion market is experiencing significant growth due to the expanding construction

industry in India, which is driving demand for lightweight and energy-efficient materials. Furthermore, the automotive sector's growing need for lightweight and corrosion-resistant components is also fuelling the market's growth. In addition, government initiatives aimed at infrastructure development and sustainable practices are further fuelling growth, in line with global environmental concerns. Advancements in extrusion technology, allowing for more complex and customized shapes, have created new applications and opportunities within the Indian market.

This represents my optimism that even as the Company's performance remained relatively flat during the year under review, the foreseeable future appears promising.

Performance overview

We are pleased to present an overview of our performance for the financial year 2023-24. Our production capacity utilization stood at 13,674 MT against an installed capacity of 15,000 MT, reflecting our operational efficiency and market demand. Our turnover increased slightly to Rs.37,565 Lakhs in FY 23-24 from Rs.37,236 Lakhs in the previous fiscal year, indicating stable revenue growth.

The cost of raw materials consumed rose marginally to Rs.29,410 Lakhs in FY 23-24 from Rs.28,969 Lakhs in the previous fiscal year, reflecting our continued efforts to manage input costs effectively. During the current year, our EBITDA showed an improvement, reaching Rs.2,328 Lakhs compared to Rs.2,207 Lakhs in FY 22-23, demonstrating our ability to enhance profitability despite a challenging economic environment.

Our Profit after Tax (PAT) saw a significant increase to Rs.745 Lakhs in FY 23-24 from Rs.597 Lakhs in FY 22-23, showcasing our robust financial performance and efficient cost management. We have also managed to reduce our long-term borrowings substantially to Rs.430 Lakhs in FY 23-24 from Rs.711 Lakhs in the previous fiscal year, strengthening our balance sheet and reducing our financial leverage.

Our market capitalization experienced remarkable growth, surging to Rs.15,160 Lakhs in the current fiscal year from Rs.6,600 Lakhs in FY 22-23, reflecting increased investor confidence and market recognition of our company's value. Additionally, our networth has improved to Rs.7,305 Lakhs during FY 23-24 from Rs.6,515 Lakhs in FY 22-23, underscoring our solid financial foundation.

These achievements are a testament to our strategic initiatives, operational excellence, and the unwavering commitment of our team. We remain dedicated to driving sustainable growth, enhancing shareholder value, and maintaining our leadership position in the industry.

Focused Growth

Our balanced approach towards growth is a consequence of several strategic factors including a diversified revenue base, appropriate Capital investments, strong cost controls, continuous investment in R&D activities and our proximity to customers. Our philosophy of delivering tomorrow's solutions today has been manifested in the launch of the right mix of innovative products that help our customers grow their businesses more effectively. The company's strategy of designing and manufacturing products for markets also paid rich dividends as we were able to expand our presence on a Pan India basis and some regions internationally and today has become one of the reliable aluminium extrusions products suppliers to various clients of repute.

Aim to stretch

In our relentless pursuit to stretch and expand our horizons, I am delighted to announce that we have signed a Memorandum of Understanding (MOU) with the Government of Odisha on January 19, 2024. This strategic initiative marks a significant milestone for our company as we propose to set up a new aluminium

extruded products manufacturing unit in the district of Jharsuguda, Odisha. With a production capacity of 30,000 MT, this new facility represents a substantial investment of Rs.16,000 Lakhs. This expansion will not only boost our production capacities but also create approximately 1,000 employment opportunities, contributing to the economic development of the region. This move underscores our commitment to growth, innovation, and community development, as we continue to build a stronger and more dynamic future for Century Extrusions Ltd.

Sustainability

In today's business landscape, companies are facing heightened scrutiny not only on their corporate governance but also on their environmental and social performance. Our firm is dedicated to upholding ethical standards in all that we do, believing that this approach paves the way for sustainable growth, competitiveness, profitability, and responsible business practices.

At Century Extrusions, we manufacture and innovate products using progressively less resources per tonnes of end product. We will continue to prioritize resource optimization in our manufacturing process to moderate our carbon footprint.

We are a team of go-getters. With the Company growing at a decent pace, the management is focusing more on developing the skills of professionals and managers within the Company to lead the future growth. This has benefited us till now, with a team of home-grown professionals, with specific domain knowledge are taking up higher responsibilities. We also ensures that the employees are motivated to carry out their responsibility with utmost responsibility through moral support and financial rewards. During the year we were awarded as the "Most Preferred Workplace in Manufacturing during 2023-2024".

Going ahead

We will continue to invest in controlled growth funded by the prudent allocation of our accruals and moderate debt mobilisation without affecting our overall gearing, risk profile or Balance Sheet structure. We will continue to prioritise liquidity through various market cycles resulting in enhanced resilience and better financial performance.

I wish to express my heartfelt gratitude towards all our stakeholders: our shareholders, employees, customers, bankers, and regulatory authorities all for their unwavering faith and support. We sincerely commit to building a business with **strong foundations and promising future.**

Sincerely

Vikram Jhunjhunwala

Corporate Information

BOARD OF DIRECTORS

Mr. Vikram Jhunjhunwala	-	Chairman & Managing Director
Mr. Arun Kumar Hajra	-	Director
Mrs. Suhita Mukhopadhyay	-	Director
Mr. Rajib Mazumdar	-	Director
Mr. Bishwanath Choudhary	-	Director
Mr. Deepankar Bose	-	Director
Ms. Dhvani Fathepuria (w.e.f. 30.05.2024)	-	Director
Mr. Sanjeev Kishore (w.e.f. 10.07.2024)	-	Director

CHIEF FINANCIAL OFFICER

Mr. Nitesh Kumar Kyal

COMPANY SECRETARY

Mr. Rajan Singh

STATUTORY AUDITORS

M/s. ALPS & Co.
Chartered Accountants
310, TODI CHAMBERS,
2, LALBAZAR STREET,
KOLKATA-700001

COST AUDITORS

M/s.N. RADHAKRISHNAN& CO
Cost Accountants
11 A, DOVER LANE FLAT B1/34
KOLKATA-700029

INTERNAL AUDITORS

M/s. V.Singhi & Associates
Chartered Accountants
4 Mangoe Lane,
Surendra Mohan Ghosh Sarani
Kolkata-700001

SECRETARIAL AUDITORS

Ms. Shruti Agarwal
Practicing Company Secretary
33/1, N.S. Road, Marshall House, 2nd Floor,
Room No. 245, Kolkata-700001

REGISTRAR & SHARE TRANSFER AGENTS

CB Management Services Pvt. Ltd.
P-22, Bondel Road, Kolkata-700019

BANKERS

State Bank of India
Punjab National Bank
Punjab & Sind Bank
Axis Bank Limited
Dhanlaxmi 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

MANUFACTURING UNIT

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

Notice

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 36th (Thirty Sixth) Annual General Meeting of the Members of Century Extrusions Limited will be held on Friday, the 9th day of August, 2024 at 10:30 A.M. Indian Standard Time ("IST"), through Video Conferencing/ Other Audio Visual Means ("VC/OAVM") facility to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Profit & Loss Account for the year ended 31st March 2024, the Balance Sheet as on that date and the Reports of the Directors and Statutory Auditors thereon.
2. Re-appointment of Shri Rajib Mazumdar (holding DIN 08508043) as a Director, who liable to retires by rotation and being eligible, has offered himself for re-appointment.

To consider and if thought fit, to pass, the following as an **ORDINARY RESOLUTION**: -

"**RESOLVED THAT** pursuant to provision of Section 152 and other applicable provisions of the Companies Act, 2013, the approval of the Members of the Company, be and is hereby accorded to the re-appointment of Shri Rajib Mazumdar (holding DIN 08508043) as a "Director" who liable to retire by rotation."

SPECIAL BUSINESS

3. **Appointment of Smt. Dhvani Fatehpuria (DIN-10558191) as a Non-Executive Independent Director of the Company.**

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

"**RESOLVED THAT**, pursuant to the provisions of Sections 149, 150, 152, 178 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 thereto, Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and such other necessary approval(s), consent(s) or permission(s), as may be required, if any, **Smt. Dhvani Fatehpuria (DIN-10558191)**, whose appointment was recommended by the Nomination and Remuneration Committee and confirmed by the Board of Directors as an Additional Director in the category of "Non-Executive Independent Director", in its meeting held on **30th May, 2024** under section 161 of the Companies Act, 2013 and who holds office until the date of General Meeting in terms of Section 161 of the Companies Act, 2013, who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Listing Regulations and in respect of whom the Company has received a Notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Director be and is hereby appointed as an Independent Director of the Company, for a term up to five (5) consecutive years commencing from **30th May, 2024 upto 29th May, 2029** and her office shall not be liable to retire by rotation.

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“RESOLVED FURTHER THAT Shri Vikram Jhunjunwala, Chairman & Managing Director (DIN:00169833) of the Company and/or Shri Rajan Singh, Company Secretary, be and are hereby severally authorized to do all acts, deeds and things, including but not limited to filing of all related forms with the Ministry of Corporate Affairs and intimation to the Stock Exchanges, for the implementation of this resolution in the manner most beneficial to the interests of the Company.”

4. Appointment of Shri Sanjeev Kishore (DIN- 09282282) as a Non-Executive Independent Director of the Company.

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

“RESOLVED THAT, pursuant to the provisions of Sections 149, 150, 152, 178 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 thereto, Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and such other necessary approval(s), consent(s) or permission(s), as may be required, if any, Shri Sanjeev Kishore (DIN-09282282), whose appointment was recommended by the Nomination and Remuneration Committee and confirmed by the Board of Directors as an Additional Director in the category of “Non-Executive Independent Director”, in its meeting held on 10th July, 2024 under section 161 of the Companies Act, 2013 and who holds office until the date of General Meeting in terms of Section 161 of the Companies Act, 2013, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Listing Regulations and in respect of whom the Company has received a Notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director be and is hereby appointed as an Independent Director of the Company, for a term up to five (5) consecutive years commencing from 10th July, 2024 upto 09th July, 2029 and his office shall not be liable to retire by rotation.

“RESOLVED FURTHER THAT Shri Vikram Jhunjunwala, Chairman & Managing Director (DIN:00169833) of the Company and/or Shri Rajan Singh, Company Secretary, be and are hereby severally authorized to do all acts, deeds and things, including but not limited to filing of all related forms with the Ministry of Corporate Affairs and intimation to the Stock Exchanges, for the implementation of this resolution in the manner most beneficial to the interests of the Company.”

5. Ratification of remuneration of M/s. N. Radhakrishnan & Co., Cost Accountants appointed as the “Cost Auditors” for the Financial Year 2024-25.

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

“RESOLVED THAT pursuant to the provisions of Section 148 of the Companies Act, 2013 and other applicable provisions, if any, read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, and the Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the consent of the Members of the Company be and is hereby accorded to the ratification of the remuneration of M/s. N. Radhakrishnan & Co., Cost Accountants, (Firm Registration No 000056), having office at 11A, Dover Lane, Flat B 1/34, Kolkata 700029, appointed as the Cost Auditors by the Board of Directors of the Company (“the Board”) for the financial year ending 31st March, 2025, to conduct cost audits relating to cost records of the Company and that the Cost Auditors be paid a remuneration of Rs.25,000/- (Rupees Twenty Five

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Thousand only) plus applicable taxes 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**

Rajan Singh
Company Secretary

Place: Kolkata

Dated: 10.07.2024

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, (“the Act”) setting out material facts relating to Special Business to be transacted at the Annual General Meeting is annexed hereto. The Board of Directors of the Company at its Meeting held on 10th July, 2024 considered that the special business under Item No. 3, 4 and 5 being considered unavoidable, be transacted at the 36th AGM of the Company.
2. **General instruction for accessing and participating in the 36th AGM through Video Conferencing (VC)/ Other Audio Visual Means (OVAM) facility.**

In view of the COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide general circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 02/2021 dated January 13, 2021, 19/2021 dated December 8, 2021, 21/2021 dated December 14, 2021, 02/2022 dated May 5, 2022, 10/2022, and 09/2023 dated September 25, 2023 (collectively referred to as “MCA Circulars”) and Securities and Exchange Board of India (“SEBI”) has, vide circular nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/DDHS/DDHS/ CIR/P/2021/21 dated February 26, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI/ HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 and SEBI/HO/CFD/PoD-2/P/CIR/2023/167 dated October 7, 2023 (collectively referred to as “SEBI Circulars”) permitted companies to conduct annual general meeting (“AGM”) through video conference ('VC') or other audio-visual means ('OAVM'), subject to compliance of conditions mentioned therein. In compliance with the MCA Circulars and SEBI Circulars, the 36th AGM of the Company is being conducted through VC/OAVM Facility, which does not require physical presence of Members at a common venue. The deemed venue for the 36th AGM shall be the Registered Office of the Company which is situated at 113, Park Street, 'N' Block, 2nd Floor, Kolkata-700016. Hence, Members can attend and participate in the AGM through VC/OAVM only. The detailed procedure for participating in the Meeting through VC/OAVM is annexed herewith (Refer Serial No. 28).

2. The helpline number regarding any query/assistance for participation in the AGM through VC/ OAVM is -1800-225-5533.
3. Since, the AGM is being conducted through VC/ OAVM, there is no provision for appointment of proxies. Accordingly, appointment of proxies by the members will not be available.
4. The Shareholders can join the AGM through VC/ OAVM mode at least 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 shareholders on first come first served basis. This will not include large Shareholders

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(Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Corporate Social Responsibility (CSR) Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

5. The notice of Annual General Meeting will be sent to the members, whose names appear in the register of members / depositories as at closing hours of business, on 12th July, 2024.
6. The attendance of the Shareholders attending the AGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
7. Members can raise questions during the meeting or in advance at secretary@centuryextrusions.com. The members are requested to write to the Company at least 3 days before the AGM through E-mail to secretary@centuryextrusions.com for proper response in the AGM. However, it is requested to raise the queries precisely and in short at the time of meeting to enable to answer the same.
8. Pursuant to Section 113 of the Companies Act, 2013 the corporate members are requested to send a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Annual General Meeting, to the Company/RTA at secretary@centuryextrusions.com/ rta@cbmsl.com before e-voting/attending Annual General Meeting.
9. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
10. 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. iPhone 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.
11. The profile of the Directors seeking appointment/reappointment, as required in terms of applicable Regulations of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed hereto and forms part of this Notice.
12. In line with the said Circulars issued by the MCA and said SEBI Circular, the Annual Report including Notice of the 36th AGM of the Company inter alia indicating the process and manner of e-voting is being sent only by E-mail, to all the Shareholders whose E-mail IDs are registered with the Company/ Depository Participant(s) for communication purposes to the Shareholders and to all other persons so entitled.

Members (Physical/ Demat) who have not registered their e-mail addresses with the company can get the same registered with the company by requesting in member updation form by sending an email to rta@cbmsl.com and secretary@centuryextrusions.com. Please submit duly filled and signed member updation form to the abovementioned email(s). Upon verification of the Form the email will be registered with the Company.

Further, in terms of the applicable provisions of the Act, SEBI Listing Regulations read with the said Circulars issued by MCA and said SEBI Circular, the Annual Report including Notice of the 36th AGM of the Company is also available on the website of the Company at www.centuryextrusions.com The same can also be accessed from the websites of the Stock Exchanges i.e. National Stock Exchange of India Limited at www.nseindia.com, BSE Ltd. at www.bseindia.com and on the website of CDSL i.e. www.evotingindia.com.

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13. In terms of the provisions of Section 108 of the Companies Act 2013, read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 (as amended from time to time) and Regulation 44 of the SEBI Listing Regulations and the aforesaid Circulars, the Company is pleased to provide the facility of "e-voting" to its Shareholders, to enable them to cast their votes on the resolutions proposed to be passed at the AGM, by electronic means. The instructions for e-voting are given herein below. The Company has engaged the services of Central Depository Services (India) Limited ("CDSL"), who will provide the e-voting facility of casting votes to a Shareholder using remote e-voting system (e-voting from a place other than venue of the AGM) ("remote e-voting") as well as e-voting during the proceeding of the AGM ("e-voting at the AGM").
14. The Register of Members and Share Transfer Books of the Company will remain closed from 3rd August, 2024 to 9th August, 2024, both days inclusive for the purpose of the Annual General Meeting.
15. In accordance with Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, the Company has fixed 2nd August, 2024, as the "cut-off date" to determine the eligibility to vote by remote e-voting or e-voting at the AGM. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date, i.e. 2nd August, 2024, shall be entitled to avail the facility of remote e-voting or e-voting at the AGM. The Members desiring to vote through remote e-voting are requested to refer to the detailed procedure given at Serial no. 25. Members whose email ids are not registered with the depositories for procuring user id and password and registration of email-ids for e-voting for the resolutions are requested to refer the instructions provided at Serial no.25.
16. Those Shareholders, who will be present at the AGM through VC/ OAVM facility and who would not have cast their vote by remote e-voting prior to the AGM and are otherwise not barred from doing so, shall be eligible to vote through e-voting system at the AGM.
17. The Company has appointed Mrs. Ekta Chhaparia (FCA Membership No. 301367), partner of E Chhaparia & Associates, Practicing Chartered Accountants, as the Scrutinizer to scrutinize the remote e-voting and the e-voting at the AGM in a fair and transparent manner, whose e-mail address is echhaparia.associates@gmail.com
18. Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote through e-mail, at echhaparia.associates@gmail.com with a copy mark to helpdesk. evoting@cdslindia.com on or before 8th August, 2024 till 5.00 P.M. without which the vote shall not be treated as valid.
19. Shareholders holding shares in identical order of names in more than one folio, are requested to write to the Company or to the office of the Registrar & Share Transfer Agent, M/s C. B. Management Services Pvt. Ltd, P-22, Bondel Road, Kolkata-700019, enclosing their share certificate to enable the Company to consolidate their holdings in one single folio.
20. Members holding shares in physical form are requested to notify immediately any change in their address/mandate/ bank details to the Company or to the office of the Registrar & Share Transfer Agent, M/s C. B. Management Services Pvt. Ltd, quoting their folio number. The Members updation form forms a part of the Annual Report and is available on the website of the Company.
21. Pursuant to the provisions of the Companies Act, 2013, dividend for the year ended 31 March, 2024

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and thereafter, which remains unpaid or unclaimed for a period of seven years will be transferred to the Investor Education and Protection Fund (IEPF) of the Central Government.

22. Pursuant to the provisions of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('The Rules') notified by the Ministry of Corporate Affairs, effective from 7 September, 2016, all shares in respect of which dividend has not been paid or claimed by the shareholders for seven consecutive years or more would be transferred to the Investor Education and Protection Fund (IEPF) Suspense Account. The Company has no such shares on which dividend has not been claimed or paid for a consecutive period of seven years.

23. The Register of Directors' and Key Managerial Personnel and their shareholding maintained as per Section 189 of the Companies Act, 2013 and all other documents referred to in the notice will be available for inspection in electronic mode.

Members can inspect the same by sending an e-mail to secretary@centuryextrusions.com.

24. Subject to casting of requisite number of votes in favour of the resolution(s), the resolution(s) shall be deemed to be passed on the date of Annual General Meeting of the Company.

25. **THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM/EGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:**

(i) The voting period begins on 6th August, 2024 at 9:00 A.M. (IST) and ends on 8th August, 2024, at 5:00 P.M. (IST) 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) i.e. 2nd August, 2024 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 for e-voting at the Annual General Meeting.

(iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholder's/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

(iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and

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email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>

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Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<p>If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nSDL.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nSDL.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nSDL.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p> <p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Notice (Contd.)

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(v) **Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders holding in Demat form & physical shareholders.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

For Shareholders holding shares in Demat Form other than individual and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	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).

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation'

Notice (Contd.)

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.

- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <CENTURY EXTRUSIONS LIMITED> on which you choose to vote.
- (x) 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.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) 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.
- (xvi) Facility for Non – Individual Shareholders and Custodians –Remote Voting
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - 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.
 - 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.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; secretary@centuryextrusions.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 3 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 3 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

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If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

Other Information:

1. Those persons, who have acquired shares and have become members of the Company after the dispatch of Notice of the AGM by the Company and whose names appear in the Register of Members or Register of beneficial holders as on the cut-off date i.e. 2nd August, 2024 shall view the Notice of the 36th AGM on the Company's website or on the website of CDSL. Such persons may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com. However, if he/she is already registered with CDSL for remote e-voting then he/she can cast his/her vote by using existing User ID and password and by following the procedure as mentioned above or by voting at the AGM.
2. Voting rights of the Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date i.e. 2nd August, 2024. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
3. Every Client ID No./ Folio No. will have one vote, irrespective of number of joint holders.

Scrutinizer's Report and Declaration of results

1. The Scrutinizer shall, after the conclusion of e-voting at the AGM, first count the votes cast vide e-voting at the AGM and thereafter shall, unblock the votes cast through remote e-voting, in the presence of at least two witnesses not in the employment of the Company. He shall submit a Consolidated Scrutinizer's Report of the total votes cast in favour or against, not later than 48 (forty-eight) hours of the conclusion of the AGM, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
2. 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 i.e. www.evotingindia.com. The Company shall simultaneously forward the results to National Stock Exchange of India Limited (NSE) and BSE Ltd. (BSE) where the shares of the Company are listed.
 - In terms of the provisions of Regulation 40 of SEBI Listing Regulations and various notifications issued in that regard, requests for effecting transfer of securities (except in case of transmission or transposition of securities) could not be processed since 1 April, 2019 unless the securities are held in the dematerialized form with the depositories. In view of the same, Shareholders are requested to take action to dematerialize the Equity Shares of the Company/ RTA, promptly.
 - SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Shareholders holding shares in dematerialized form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Shareholders holding shares in physical form should submit their PAN to the Company/ RTA.
 - Shareholders are requested to intimate changes, if any, pertaining to their name, postal address, Email ID, telephone / mobile numbers, PAN, mandates, nominations, power of attorney, bank

Notice (Contd.)

details (such as name of the bank and branch details, bank account number, MICR code, IFSC code, etc.), with necessary documentary evidence, to their Depository Participants in case the shares are held by them in dematerialized form and to the Company/ RTA in case the shares are held by them in physical form.

- Shareholders are requested to quote their Folio No. or DP ID - Client ID, as the case may be, in all correspondence with the Company or the RTA.
- Since the AGM will be held through Video Conferencing or Other Audio Visual Means, route map of venue of the AGM and admission slip is not attached to this Notice.

Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

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

Sd/-

Rajan Singh

Company Secretary
(Membership No: A35350)

Place: Kolkata

Dated: 10.07.2024

Notice (Contd.)

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 material facts relating to the special business set out in Item No. 3, 4 and 5 of the accompanying Notice Dated 10th July, 2024.

Item No. 3

The Board, upon the recommendation of Nomination and Remuneration Committee, at its meeting held on 30th May, 2024, recommended appointment of Smt. Dhvani Fatehpuria (DIN: 10558191), as an additional Independent Director. The Board of Directors of the Company had appointed Smt. Dhvani Fatehpuria (DIN: 10558191), as an Additional Independent Director with effect from 30th May, 2024, pursuant to provisions of Section 161 of the Companies Act, 2013, who shall hold the office of Director up to the date of the ensuing General Meeting.

As required under Section 160 of the Companies Act, 2013, a notice in writing has been received from a member signifying its intention to propose the appointment of Smt. Dhvani Fatehpuria as a Director of the Company. She meets the criteria of Independence as provided in Section 149(6) of the Act and is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director. Smt. Dhvani Fatehpuria is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

In the opinion of the Board, she fulfils the conditions for appointment as Independent Director as specified in the Act and Rules made thereunder and Listing Regulations and is independent of the management. She possesses appropriate skills, experience and knowledge. The details required as per the provisions of the Listing Regulations and Secretarial Standard on General Meetings, issued by the Institute of Company Secretaries of India have been provided in the "Annexure" to the Notice. In compliance with the provision of Section 149 read with Schedule IV of the Companies Act, the appointment of Smt. Dhvani Fatehpuria as an Independent Director is now being placed before the members for their approval.

Terms and conditions for appointment of Smt. Dhvani Fatehpuria as an Independent Director of the Company along with other required documents shall be open for inspection by the members at the registered office of the Company during business hours between 11.00 A.M. to 2.00 P.M. on all working days of the Company (Except Saturday, Sunday and Public holiday) till 8th August, 2024. Your Board considers that the Company will benefit from Smt. Dhvani Fatehpuria, her valuable experience, knowledge and counsel. The resolution contained in item no. 3 of the accompanying Notice, accordingly, seeks member's approval, as an Ordinary Resolution for appointment of Smt. Dhvani Fatehpuria as an Independent Director on the Board of the Company on the terms and conditions as specified. Except Smt. Dhvani Fatehpuria, the appointee and their relatives, none of the Directors, Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the proposed resolution.

This Explanatory Statement may also be regarded as a disclosure under applicable provisions of the Listing Regulations.

The Board recommends the resolution set forth in Item No. 3 for the approval of the members

Item No. 4

The Board, upon the recommendation of Nomination and Remuneration Committee, at its meeting

Notice (Contd.)

held on 10th July, 2024, recommended appointment of Shri Sanjeev Kishore (DIN: 09282282), as an additional Independent Director. The Board of Directors of the Company had appointed Shri Sanjeev Kishore (DIN: 09282282), as an Additional Independent Director with effect from 10th July, 2024, pursuant to provisions of Section 161 of the Companies Act, 2013, who shall hold the office of Director up to the date of the ensuing General Meeting.

As required under Section 160 of the Companies Act, 2013, a notice in writing has been received from a member signifying its intention to propose the appointment of Shri Sanjeev Kishore as a Director of the Company. He meets the criteria of Independence as provided in Section 149(6) of the Act and is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director. He is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

In the opinion of the Board, he fulfils the conditions for appointment as Independent Director as specified in the Act and Rules made thereunder and Listing Regulations and is independent of the management. He possesses appropriate skills, experience and knowledge. The details required as per the provisions of the Listing Regulations and Secretarial Standard on General Meetings, issued by the Institute of Company Secretaries of India have been provided in the "Annexure" to the Notice. In compliance with the provision of Section 149 read with Schedule IV of the Companies Act, the appointment of Shri Sanjeev Kishore as an Independent Director is now being placed before the members for their approval.

Terms and conditions for appointment of Shri Sanjeev Kishore as an Independent Director of the Company along with other required documents shall be open for inspection by the members at the registered office of the Company during business hours between 11.00 A.M. to 2.00 P.M. on all working days of the Company (Except Saturday, Sunday and Public holiday) till 8th August, 2024. Your Board considers that the Company will benefit from Shri Sanjeev Kishore, his valuable experience, knowledge and counsel. The resolution contained in item no. 4 of the accompanying Notice, accordingly, seeks member's approval, as an Ordinary Resolution for appointment of Shri Sanjeev Kishore as an Independent Director on the Board of the Company on the terms and conditions as specified. Except Shri Sanjeev Kishore, the appointee and their relatives, none of the Directors, Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the proposed resolution.

This Explanatory Statement may also be regarded as a disclosure under applicable provisions of the Listing Regulations.

The Board recommends the resolution set forth in Item No. 4 for the approval of the members

Item No. 5

The Board of Directors, on the recommendation of the Audit Committee, has approved at their Meeting held on 30th May, 2024, the appointment and remuneration of M/s. N. Radhakrishnan & Co, Cost Accountants, the Cost Auditors to conduct the audit of the cost records of the Company for the Financial Year ending 31st March, 2025 at a remuneration of Rs. 25,000/- (Rupees Twenty-Five thousand only) plus applicable taxes.

In accordance with the provisions of Section 148 of the Act read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration payable to the Cost Auditors has to be ratified by the Members of the Company.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out under Item No. 4 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31st March, 2025.

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None of the Directors, Key Managerial Personnel, and their relatives are concerned or interested, financially or otherwise, in the aforesaid Resolution. The Board recommends the passing of the Resolution as set out under Item No. 4 of the Notice for approval by the Members of the Company.

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 RAJIB MAZUMDAR (DIN: 08508043) (ITEM NO. 2)

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 61 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 Center, 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.

Keeping in view his vast past expertise, it will be in the interest of the Company that Shri Rajib Mazumdar is re-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 re-appointment of Shri Rajib Mazumdar as a Non-Executive Director, for approval by the shareholders of the Company. Copy of the draft letter for re-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. 2.

Shri Rajib Mazumdar does not holds the directorship and the membership of Committees of any other listed company.

Shri Rajib Mazumdar does not hold by himself or for any other person in any manner, any shares in the Company. He is not related to any other director of the Company.

The Board recommends the Resolution in relation to his reappointment as a Director, for the approval by the Members of the Company.

Except Shri Rajib Mazumdar being the 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 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 Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings (SS-2) of ICSI.

(II) Appointment of Smt. Dhvani Fatehpuria (DIN: 10558191), as a Non-Executive Independent Director of the Company-(ITEM NO. 3).

Smt. Dhvani Fatehpuria, an astute professional with over 17 years of experience in the field of Secretarial and Legal matters, well versed with Statutory Compliance under SEBI Regulations, Stock Exchange Listing Agreements, Company Law and related acts. She holds a degree in B.Com (Hons),

Notice (Contd.)

Company Secretary and LLB. Presently, working as a Company Secretary & Compliance Officer in Sumedha Fiscal Services Limited.

Keeping in view her vast past expertise, it will be in the interest of the Company that Smt. Dhvani Fatehpuria is appointed as a Non-Executive Independent Director of the Company. The Board consider that her continued association would be of immense benefit to the Company, and it is desirable to avail services of Smt. Dhvani Fatehpuria as a Non-Executive Independent Director of the Company. Accordingly, the Board recommends the resolution in relation to appointment of Smt. Dhvani Fatehpuria as a Non-Executive Independent Director, for approval by the shareholders of the Company. Copy of the letter for appointment dated 30.05.2024 of Smt. Dhvani Fatehpuria as a Non-Executive Independent 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. 3.

Smt. Dhvani Fatehpuria does not hold the directorship and the membership of Committees of any other listed company.

Smt. Dhvani Fatehpuria does not hold by herself or for any other person in any manner, any shares in the Company. She is not related to any other director of the Company.

The Board recommends the Resolution in relation to her appointment as a director, for the approval by the Members of the Company.

Except Smt. Dhvani Fatehpuria being the 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 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 Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings (SS-2) of ICSI.

(III) Appointment of Shri Sanjeev Kishore (DIN: 09282282), as a Non-Executive Independent Director of the Company-(ITEM NO. 4).

Shri Sanjeev Kishore, a 1985 batch officer of the Indian Ordnance Factory Service (IOFS), was the Director General Ordnance (C&S) in Ministry of Defence, with effect from 01st October, 2022 and retired on 30th June 2023.

Shri Sanjeev Kishore has held many senior positions including that of the first CMD of Armoured Vehicles Nigam Ltd (AVNL), one of the seven new DPSUs created after corporatisation of Ordnance Factory Board Ministry of Defence by the Government of India in 2021. He has ensured smooth transition of Armoured group of factories from Government department to a corporation. AVNL recorded profit in its first six months of operation under his leadership. Prior to the appointment of CMD, Shri Kishore was also posted as the Senior General Manager of Heavy Vehicles Factory (HVF) Avadi and General Manager of Opto Electronics Factory (OLF), Dehradun.

Shri Kishore has served in diverse roles and in varied technological environments. He has versatile experience in the field of shell production, armoured vehicles manufacturing, material management, quality control etc. Under his leadership, the indigenization process of T-90 tanks gained considerable momentum, apart from numerous other projects during his tenure at AVNL, HVF and OLF.

Shri Kishore is a mechanical engineer and is an alumnus of the prestigious National Defence College

Notice (Contd.)

(NDC) and IIM Ahmedabad. He has visited various foreign countries for ToT and pre-despatch inspection of plant and machinery and also as part of delegation during training at NDC, Delhi. He has been awarded Santu Sahaney Memorial Shield and Ayudh Bhushan award for his meritorious services for enhancing defence production.

Keeping in view his vast past expertise, it will be in the interest of the Company that Shri Sanjeev Kishore is appointed as a Non-Executive Independent 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 Sanjeev Kishore as a Non-Executive Independent Director of the Company. Accordingly, the Board recommends the resolution in relation to appointment of Shri Sanjeev Kishore as a Non-Executive Independent Director, for approval by the shareholders of the Company. Copy of the letter for appointment dated 10th July, 2024 of Shri Sanjeev Kishore as a Non-Executive Independent 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. 4.

Shri Sanjeev Kishore does not hold the directorship and the membership of Committees of any other listed company.

Shri Sanjeev Kishore does not hold by himself or for any other person in any manner, any shares in the Company. He is not related to any other director of the Company.

The Board recommends the Resolution in relation to his appointment as a director, for the approval by the Members of the Company.

Except Shri Sanjeev Kishore being the 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 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 Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings (SS-2) of ICSI.

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

Sd/-

Rajan Singh

Company Secretary
(Membership No: A35350)

Place: Kolkata
Dated: 10.07.2024

Board's Report

To the Members,

Your Directors have pleasure in presenting the 36th (Thirty-Sixth) Annual Report on the business and operations of Century Extrusions Limited and the Audited Accounts, for the financial year ended 31st March 2024.

OVERVIEW OF COMPANY'S FINANCIAL AND OPERATIONAL PERFORMANCE

The Company reported a sales turnover in the financial year 2023-24 of Rs. 37,510 lacs as against Rs. 37,201 lacs in the previous financial year, recording increase of about 0.83% in the sales turnover of the Company

(Rs. in Lacs, except per share data)

	Year ended 31.03.2024	Year ended 31.03.2023
Revenue from operation (Gross)	37510	37201
Profit/(Loss) before Exceptional Items and Tax	1057	1011
Exceptional Items	(32)	147
Profit/(Loss) before Tax	1089	864
Tax Expenses	344	267
Profit After Tax	745	597
Other Comprehensive Income/(Loss) for the year	45	(6)
Total Income for the year	790	591

The financial statements for the year ended 31st March 2024 have been prepared in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (IndAS) specified under section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

DIVIDEND AND RESERVE

In view of meeting the capital requirement, and for growth of the Company, the Company is retaining its earnings in the business. Therefore, no dividend is being recommended by the Board of Directors of the Company.

Further, there is no statutory obligation on the Company to transfer a certain portion of its distributable profits for the year to General Reserve, the entire profits is proposed to be re-invested back into the company for growth purposes.

MANUFACTURING

Production of Aluminium Extrusions products during the financial year 2023-24 increase to 13,674 MT as compared to 12,686 MT in the previous financial year 2022-23.

SHARE CAPITAL

Your Company's has not issued and allotted any shares during the financial year 2023-24. As on 31st March, 2024, 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.

Board's Report (Contd.)

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

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

Your Company believes that targets can only be reached with efforts from all its employees called Century team. Your 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, 2024 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.

NUMBER OF MEETINGS OF BOARD OF DIRECTORS

The Board met four times i.e. on 30.05.2023, 11.08.2023, 09.11.2023 and 13.02.2024 during the financial year 2023-24. 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 Jhunjunwala, 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 consist of Six board members which include Non-Executive-Independent Director, Non-Executive-Non-Independent Director 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 and no change in the Key Managerial Personnel of the Company.

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.

Board's Report (Contd.)

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.

DECLARATION BY INDEPENDENT DIRECTORS

- ❖ 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 read with Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- ❖ The Board have taken on record these declarations after undertaking the due assessment of the veracity of the same.

DETAILS RELATING TO REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND EMPLOYEES

Disclosure pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is marked as 'Annexure-3', which is annexed hereto and forms a part of the Boards' Report.

DIRECTORS' RESPONSIBILITY STATEMENT

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 if any 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, 2024 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.

COMMITTEES OF THE BOARD

Currently, the Board has four committees: Audit Committee, Nomination and Remuneration Committee,

Board's Report (Contd.)

Stakeholders Relationship Committee and Corporate Social Responsibility Committee. A detailed note on the composition of the Board and its committees is provided in the Corporate Governance Report section of this Report.

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 FY2023-24 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 FY2023-24 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 2023-24 forming part of this Annual Report.

CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE

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.

The Company has undertaken the CSR initiatives in the fields of promoting education, eradicating hunger, and malnutrition and community development thereby helping in the upliftment of the underprivileged and disadvantaged sections of the society.

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

The detail of the CSR Policy is also posted on the Company's website and may be accessed at the link: <https://www.centuryextrusions.com/various-policies>

The Company continues to do its best to support its communities during the current situation.

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.)

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. 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.

RELATED PARTY TRANSACTIONS

All Related Party Transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. Hence, the provisions of Section 188 of the Act are not attracted. Thus, disclosure in Form AOC-2 is not required. Further, there are no materially significant Related Party Transactions during the year under review made by the Company with its Promoters, Directors, Key Managerial Personnel or other designated persons, which may have a potential conflict with the interest of the Company at large. All Related Party Transactions are placed before the Audit Committee for approval. Policy on Related Party Transactions is uploaded on the Company's website at the web link: <https://www.centuryextrusions.com/various-policies>

VIGIL MECHANISM / WHISTLE BLOWER POLICY

In compliance with the provisions of Section 177(9) of the Act and SEBI Listing Regulations, the Company has framed a Whistle Blower Policy / Vigil Mechanism for Directors, employees and stakeholders for reporting genuine concerns about any instance of any irregularity, unethical practice and/or misconduct. Besides, as per the requirement of Clause 6 of Regulation 9A of SEBI (Prohibition of Insider Trading) Regulations as amended by SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018, the Company ensures to make employees aware of such Whistle –Blower Policy to report instances of leak of unpublished price sensitive information.

The Vigil Mechanism provides for adequate safeguards against victimization of Directors or Employees or any other person who avail the mechanism and also provide direct access to the Chairperson of the Audit Committee. The details of the Vigil Mechanism / Whistle Blower Policy are also posted on the Company's website and maybe accessed at the link: <https://www.centuryextrusions.com/various-policies>

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 2023-24.

STATUTORY AUDITORS

Pursuant to the provisions of Section 139 of the Act, read with the Companies (Audit and Auditors) Rules,

Board's Report (Contd.)

2014 and pursuant to the recommendation made by the Audit Committee to the Board of Directors of the Company, the Members of the Company at its Thirty Fourth (34th) Annual General Meeting (AGM) held on 12th August, 2022 approved the appointment of M/s. ALPS & Co., Chartered Accountant, (FRN – 313132E) Kolkata, as the Statutory Auditors of the Company, for an initial term of five consecutive years, i.e. from the conclusion of the 34th AGM held in the year 2022 till the conclusion of the 39th AGM of the Company to be held in the year 2027, 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. ALPS & Co., Chartered Accountant, (FRN – 313132E) Kolkata, on the financial statements of the Company for the year 2023-24 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, 2024.

QUALIFICATION, RESERVATION OR ADVERSE REMARK IN THE AUDIT REPORTS

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, 2024.

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 2024-25, 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.

SECRETARIAL AUDITORS AND SECRETARIAL STANDARDS

The Secretarial Audit was carried out by Ms. Shruti Agarwal, Company Secretaries (ICSI Membership No. ACS 38797, C.P. No. 14602) for the financial year ended on 31st March, 2024.

The Report given by the Secretarial Auditors is marked as (Annexure-5) and forms a part of the Board's Report. The Secretarial Audit Report is self-explanatory and do not call for any further comments.

The Secretarial Audit Report does not contain any qualification, reservation, adverse remark or disclaimer. During the year under review, the Secretarial Auditors had not reported any matter under Section 143 (12) of the Act, therefore no detail is required to be disclosed under Section 134 (3)(ca) of the Act.

During the Financial Year, your Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

COMPLIANCE WITH SECRETARIAL STANDARDS

The Board of Directors affirms that the Company has complied with the applicable Secretarial Standards

Board's Report (Contd.)

issued by the Institute of Companies Secretaries of India (SS1 and SS2) respectively relating to meetings of the Board and its Committee and shareholders which have mandatory application during the year under review.

EXTRACT OF ANNUAL RETURN (MGT-9)

Company Annual Return Pursuant to the amendments to Section 134(3)(a) and Section 92(3) of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return (Form MGT-7) for the financial year ended March 31, 2024, is available on the Company's website and can be accessed at the following link: <https://www.centuryextrusions.com/shareholder-reference>

LEGAL ORDERS

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

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Details of Loans, Guarantees and Investments are given in the notes to the financial statements.

CHANGE IN THE NATURE OF BUSINESS

During the year under review, there was no change in the nature of the business of the Company.

DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE

During the year under review, the Company has no Subsidiary, Joint Venture or Associate.

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 2024.

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- 6).

GREEN INITIATIVES

As a responsible corporate citizen, the Company supports the 'Green Initiative' undertaken by the Ministry of Corporate Affairs, Government of India, enabling electronic delivery of documents including the Annual Report etc. to Members at their e-mail addresses previously registered with the DPs and RTAs.

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.

Pursuant to the MCA Circulars and SEBI Circular, the Notice of the 36th AGM and the Annual Report of the Company for the financial year ended 31st March, 2024 including therein the Audited Financial Statements for the year 2023-2024, are being sent only by email to the Members. A newspaper advertisement in this regard has also been published.

Board's Report (Contd.)

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**
Sd/-

Vikram Jhunjunwala

Chairman & Managing Director

DIN: 00169833

Place: Kolkata
Date: 30.05.2024

Annexure '1' to the Board's Report

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Global economic overview:

Global growth has slight acceleration for advanced economies where growth is expected to rise from 1.6 percent in 2023 to 1.7 percent in 2024 and 1.8 percent in 2025, will be offset by a modest slowdown in emerging market and developing economies from 4.3 percent in 2023 to 4.2 percent in both 2024 and 2025. The forecast for global growth five years from now at 3.1 percent is at its lowest in decades. Global inflation is forecast to decline steadily, from 6.8 percent in 2023 to 5.9 percent in 2024 and 4.5 percent in 2025, with advanced economies returning to their inflation targets sooner than emerging market and developing economies. Core inflation is generally projected to decline more gradually.

The Global Aluminum Extruded Products Market is anticipated to rise at a considerable rate during the forecast period, between 2022 and 2031. In 2021, the market is growing at a steady rate and with the rising adoption of strategies by key players; the market is expected to rise over the projected horizon.

According to the latest research, the global Aluminum Extruded Products market size was valued at USD 83.90 billion in 2023 and is expected to expand at a CAGR of 8.2% percent during the forecast period, reaching USD 90 billion by 2030.

Aluminum extrusion is a technique used to transform aluminum alloy into objects with a definitive cross-sectional profile for a wide range of uses. The extrusion process makes the most of aluminum's unique combination of physical characteristics. Its malleability allows it to be easily machined and cast, and yet aluminum is one third the density and stiffness of steel so the resulting products offer strength and stability, particularly when alloyed with other metals.

The market for aluminum-extruded products is growing due to increase in demand from end-use industries such as construction, machinery & equipment, automotive, and mass transport. The growth of this market is fuelled by the growth of its end-use industries. Along with the same, the rise in demand for sustainable & recyclable aluminum material has fuelled the market for aluminum-extruded products. Emerging economies such as India, South Africa, Brazil, and oil-centric GCC (Gulf Cooperation Countries) possess a great potential for the aluminum-extruded products market. Based on end-users, the automotive sector is expected to grow rapidly with the boom in the automotive industry and the increase in the use of Aluminum Extruded products by the automotive manufacturers. The increasing concern of the automobile users for greenhouse gas emissions is also contributing to the growth of the market. The growth of automotive sector in the Aluminum Extruded Products is also expected to be due to factors such as increasing emphasis on the lightweight cars and the introduction of various government initiatives for encouragement of foreign direct investments. China presently accounts for more 40 per cent of the global market share. During the forecast period it is expected to grow at a rate of 8 per cent. The increase in industrial consumption of extruded aluminium will drive the market in China. India is a fledgling market for aluminium extrusions. Current per capita consumption of aluminium extrusion here is amongst the lowest in the world. However, the country holds immense potential. India's infrastructure is undergoing a major overhaul. Smart cities are coming up; metro railway networks are being built across Tier 1 cities. In addition, with the recent onslaughts of e-commerce, preferences of contemporary urban Indians are changing day in and day out. To keep pace with these changing socio-economic trends, core and ancillary industries such as aluminium extrusions are bringing out solutions that are global in their concepts, yet perfectly fitted for the local usage. It seems Indian aluminium makers are finally repositioning themselves in the global value chain. This was much needed given the cyclicity of aluminium business, capacity built-up from time to time, and price volatility.

Annexure '1' to the Board's Report (Contd.)

With the Central government betting big on 'Make in India', more aluminium extrusion manufacturers and suppliers are expected come on stream with the vision to grow through planned investment and strategic expansion. Aluminium extrusion market worldwide is highly fragmented with only a handful of big players dominating the spectrum. With demand for aluminium extrusion products growing stronger, more manufacturers and suppliers are expected to join the league. For that to happen a more conducive international trade environment is needed where there will be fair competition and faster adoption of technology across the borders.

This report elaborates on the market size, market characteristics, and market growth of the Aluminum Extruded Products industry between the years 2018 to 2028, and breaks down according to the product type, downstream application, and consumption area of Aluminum Extruded Products. The report also introduces players in the industry from the perspective of the value chain and looks into the leading companies.

IMPACT

COVID IMPACT

There is nothing new to discuss the impact of the Covid-19 pandemic, as nearly everyone in the world has been adversely affected by the pandemic. The aluminum extrusion market has witnessed a slight decline with the decline in the demand for automotive and construction needs, as the entire industry was stationed at a point. According to a report, the global construction market saw a sharp decline in the said period, which directly affected the progress of the aluminum extrusion market.

Along with this, the extended lockdown across the globe disrupted the global supply chain, which is the reason for the delays in imports and exports, causing huge production and demand & supply gap. Not only this, but the increased use of automation, artificial intelligence, and robotics are proving to be the major factor restricting the labor force and, in turn, making such extrusion processes take a break.

UKRAINE-RUSSIAN WAR IMPACT

The war in Ukraine has not only affected the aluminum market but also various products in which aluminum is a vital component, from beverage and food cans to aerospace applications. These various applications are expanding and driving up aluminum demand year after year. As a result, the global aluminum market size has grown from 150 billion USD in 2020 to 152.3 billion USD in 2021 and is expected to reach 160.7 billion USD in 2022. Due to the anticipated growing demand, by 2027, the global aluminum market value is projected to reach 210 billion USD.

The war pushed the price of aluminum to unprecedented levels. For example, the aluminum price on the LME (London Metals Exchange) with the three-month contract peaked at a record \$4,000 a ton in early March 2022, compared to \$3,224 a ton in February monthly average of the same year. Market prices have recently declined as price hikes discourage demand, but even in May 2022, aluminum trades at the \$3,300 level, which is 40% higher than the previous year.

There are multiple factors that have impacted aluminum prices. Firstly, and most importantly, oil price spikes had a detrimental effect not only on aluminum, but on all commodities. The Brent oil price was marked at around \$80 per barrel at the beginning of 2022, but the price jumped from around \$96 per barrel on February 14th, 2022, to around \$123 per barrel on March 7th, 2022. More than four months after the start of military operations, the Brent price remains around \$120 (June 2022).

Secondly, supply chain disruptions due to the Russian invasion increased the cost of shipping operations.

Annexure '1' to the Board's Report (Contd.)

The ClarkSea Index (all shipping markets) shows a dramatic increase in the shipping rate from around \$30,000 per 40-foot container by the end of January 2022 to over \$40,000 in March.

Global Aluminium Market Outlook:

ALUMINUM MARKET - GROWTH, TRENDS, COVID-19 IMPACT, AND FORECASTS (2022 - 2027)

The Aluminium Market is Segmented by Processing Type (Castings, Extrusions, Forgings, Rods and Bars, Sheets and Plates, and Other Processing Types (including Pigments and Powders)), End-user Industry (Automotive, Aerospace and Defence, Building and Construction, Electrical and Electronics, Packaging, Industrial, and Other End-user Industries), and Geography (Asia-Pacific, North America, Europe, South America, and Middle-East and Africa).

Market Overview

The global aluminum extrusion market size was valued at USD 83.90 billion in 2023 and is expected to grow at CAGR of 8.2% from 2024 to 2030.

Aluminum extrusion is a process of shaping the aluminum with the help of an opening shaped in the die or mould as per the required end product. The said extrusion process applies a strong pressure on the aluminum to obtain the required sections through the directional deformation from an extrusion device. Once the extrusion process is completed, the extruded product is kept to cool down and processed forward to make it fully straight. Various kinds of products can be produced with the help of this extrusion technique, irrespective of the shape and size.

According to the automotive and transportation sector, aluminum content is rising in internal combustion and electric vehicles (EVs), which is expected to spur market growth over the forecast period. The regulatory requirements regarding the environmental impact of vehicles are putting increasing pressure on automakers to comply.

Key Market Trends

When segmented, according to the regions, the global aluminum extrusion market share is primarily divided into four major regions, namely – North America, Europe, Asia-Pacific, and Middle-East & Africa. The Asia-Pacific region is the most dominant region of all, with an estimated market value of USD 41,466 million in 2030 at a CAGR of 7%, from the early figures of 2021 that stood at USD 22,555 million.

The Asia-Pacific region is the most dominant, with the presence of major emerging economies and the overall growth ratio of the region. The rapid industrial revolution in the said region has led to an increase in demand for aluminum extrusion products, one of the most utilized products in the industry nowadays.

Europe is the second dominant region in the market of aluminum extrusion, accounting for USD 4,687 million in 2021 and expected to reach USD 8,402 million by 2030 at a CAGR of 6.7%. Europe being the key industrial region globally has varieties of industries operating in the region, with which the automotive is the major industry. So, it is pretty clear why the aluminum extrusion market growth has a significant market value in the European region.

The North American region is listed third with respect to the market value. North America accounted for a market share of USD 4,476 million in 2021 and is expected to grow to USD 6,944 million in 2030 at a CAGR of 5%. Middle-East & Africa and Latin America had a market value of USD 3375 million in 2021, and are expected to grow to 5372 million in 2030 at a CAGR of 5.3%.

Looking at the overall regional segmentation of the aluminum extrusion market, it is clear that the Asia-

Annexure '1' to the Board's Report (Contd.)

Pacific region is dominating the world with major industries operating from the region, which is quite a good sign for the entire industry and aluminum extrusion market as well.

The aluminum extrusion market share is segmented by product and end-use. Segmentation by product includes Mill-Finished, Anodized and Powder Coated. The mill-finished products have the major market share with revenue generation of USD 50,600 million in 2021 and reach USD 82628 million by 2030 at a CAGR of 6%.

The mill-finished aluminum products are the products that are extruded without any further surface treatments and are natural aluminum products in silver color. The mill-finished aluminum has a thin layer of oxidized film that can be removed easily. However, the quick oxidation process of the mill-finished surfaces forms white residue and pits on the surface.

The anodized products segment accounted for a market value of USD 25,365 million in 2021 and reached a valuation of USD 47,822 million in 2030 at a CAGR of 7%. Anodizing is an electro-chemical process that includes immersing the extruded product in an acid electrolyte bath with an electric current allowed to pass through it. Anodizing enhances the natural oxide surface layer that increases the durability of the extruded product, and the layer formed by anodizing is hard and corrosion-resistant.

The powder-coated segment has a substantial market value which stood at USD 10,572 million in 2021 and is expected to reach USD 16,260 million by 2030 at a CAGR of 5%. While powder coating the extruded product, the aluminum surface is pre-treated, then the specialized powder is applied over it to heat it further, and at last, the product is left to cool down. This process allows a greater strength to the extruded aluminum product and increases its durability with minimal chances of defects.

By end-user, the global aluminum extrusion market is classified into building and constructions, automotive & transportation, and electrical and electronics. The building and construction segment is the dominant segment, with USD 52,155 million in 2021 and estimated to reach USD 85,167 million in 2030 at a CAGR of 6%. Aluminum extrusion is widely used in building and construction sectors due to its low weight and high strength-to-weight ratio. Aluminum weighs about one-third of the total weight of copper or steel. Due to the high strength and weight ratio, aluminum extruded products are widely used in building structure foundations.

The automotive and transportation segment is the second most dominant segment in the said category that accounting for USD 10,818 million in 2021 and is expected to reach USD 20056 million by 2030 at a CAGR of 7%. The aluminum extruded products find their application in automotive and transportation needs as the demand for lightweight automotive components increases. With this, the transportation structures also have a huge demand for lightweight structures for bridges, highways, rails, etc.

The third category of the said segment, which is electrical and electronics, has a substantial market value recorded at USD 9,167 million in 2021 and is growing to USD 16,572 million in 2030 at a CAGR of 7%. Electrical and electronics manufacturing units use small parts used in any electronic devices, which are extruded from aluminum. That is why the said market also has a footprint in the electrical and electronics industry.

Indian Aluminium & Aluminium Extrusion Market Outlook

The India aluminum extrusion market size reached 982,980.4 Tons in 2022. Looking forward, IMARC Group expects the market to reach 1,288,202.3 Tons by 2028, exhibiting a growth rate (CAGR) of 4.49% during 2023-2028.

Annexure '1' to the Board's Report (Contd.)

Aluminium extrusion is a widely adopted manufacturing process that entails the transformation of aluminium alloy into specific cross-sectional profiles. The procedure involves the utilization of a cylindrical billet of aluminium, which is heated to a pliable state and then forced through a shaped die by a hydraulic press or ram.

The result is a uniform, elongated piece with the same profile as the die, commonly used in the production of structural components, window frames, and various industrial applications. Aluminium's lightweight nature, coupled with its remarkable strength and resistance to corrosion, makes it an ideal material for extrusion. The efficiency of this process has led to its broad utilization in multiple sectors, including automotive, construction, electronics, and transportation, representing a critical facet of modern industrial manufacturing.

The Indian Aluminium Extrusion market is witnessing substantial growth, buoyed by the expanding construction industry in India, with its rising demand for lightweight and energy-efficient materials. Additionally, the automotive sector's increasing reliance on lightweight and corrosion-resistant components has fostered the market's expansion. Along with this, the government's push towards infrastructure development and sustainable practices further stimulates growth, aligning with global environmental concerns. In addition, advancements in extrusion technology, enabling more intricate and customized shapes, have unlocked new applications and opportunities within the Indian market.

Apart from this, the trend towards the utilization of recycled aluminium, reflecting the global shift towards sustainability, has also positively impacted the market. This, together with the anticipated growth in the electronics and transportation sectors is creating a positive market outlook. Some of the other factors driving the market include rapid industrialization and changing consumer preferences.

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.

Opportunities-

Penetration of motor vehicles in developing economies and growing industrialization in emerging economies provide wider opportunities for the growth of the Aluminium sector.

Threats-

Competition from low cost manufacturers is likely to continue.

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 33 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

Annexure '1' to the Board's Report (Contd.)

- 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 two renowned and proximate primary metal manufacturers- Vedanta Aluminium, and NALCO, The Company is one of India's largest institutional aluminium 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 AS9100D (technically equivalent to EN 9100:2018 and JISQ9100:2016) also ISO 14001:2015 and ISO 45001:2018 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. 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,

Annexure '1' to the Board's Report (Contd.)

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 33 years.

Our Company has an installed capacity to produce 15000 MT of extrusions per annum. As against this, our production for the financial year 2023-24 was 13,674 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 2023-24.

The segment-wise expected demand growth is given hereafter:

1. Automotive Sector- Aluminum offers the fastest, safest, most environmentally friendly and value-added way to decrease mass and increase vehicle performance, boost fuel efficiency, extend battery range and reduce emissions. Aluminum builds a better vehicle...period. As the industry readies for a wave of electrified powertrains and battery electric vehicle platforms, aluminum is the preferred choice of many automakers thanks to its ability to reduce vehicle weight—extending vehicle range and countering heavy components like EV batteries. The most innovative vehicles of today and tomorrow are designed with aluminium.
2. 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.
3. 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.
4. The Sustained Agriculture Emphasis in our Country – More investments in irrigation mean more aluminium extrusions.
5. 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.
6. 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.

Annexure '1' to the Board's Report (Contd.)

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.**

Annexure '2' to the Board's Report

REPORT ON CORPORATE GOVERNANCE FOR THE FINANCIAL YEAR 2023-24

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 Six members, one of whom is Executive or Chairman cum Managing Director and Four are Non-Executive Independent Directors including Woman Director and remaining one is a Non-Executive & Non- Independent Director of the Company, whose office is liable to retire by rotation. 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.

Annexure '2' to the Board's Report (Contd.)

SIZE AND COMPOSITION OF THE BOARD

Compositions of the Board and Directorship held on 31.03.2024

Name of the Director	Designation	Category	No. of Directorships in other Companies*	Board Committees** (in other Companies)	
				Chairmanship	Memberships
Shri Vikram Jhunjunwala	Chairman & Managing Director	Promoter-Executive Director	2	-	1
Shri Arun Kumar Hajra	Director	Non-Executive & Independent	-	-	-
Smt. Suhita Mukhopadhyay	Director	Non-Executive & Independent	1	-	1
Shri Rajib Mazumdar	Director	Non-Executive & Non-Independent	-	-	-
Shri. Deepankar Bose	Director	Non-Executive & Independent	4	1	2
Shri. Bishwanath Choudhary	Director	Non-Executive & Independent	1	1	2

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

** As required by Regulation 26 SEBI (LODR) Regulations, 2015,

(1) A director shall not be a member in more than ten committees or act as chairperson of more than five committees across all listed entities in which he is a director which shall be determined as follows:

(a) the limit of the committees on which a director may serve in all public limited companies, whether listed or not, shall be included and, all other companies including private limited companies, foreign companies and companies under Section 8 of the Companies Act, 2013 shall be excluded;

(b) For the purpose of determination of limit, chairpersonship and membership of the audit committee and the Stakeholders' Relationship Committee alone shall be considered.

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 2023-24 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.

Annexure '2' to the Board's Report (Contd.)

Four Board Meetings were held during the financial year ended 31st March, 2024 on respective dated, 30.05.2023, 11.08.2023, 09.11.2023 and 13.02.2024. The gap between two consecutive Board Meetings is within the limit as prescribed in the Act.

The Board meetings held on 09.11.2023 and 13.02.2024 were conducted through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") Facility, whereas the Board meetings held on 30.05.2023 and 11.08.2023 were conducted in physical mode.

The attendance record of the Directors at the Board Meetings held during the financial year and at the last Annual General Meeting held on 11th day of August, 2023 is as follows:

Name of the Director	Board Meetings		Attendance at last Annual General Meeting
	Held during tenure	Attended	
Shri Vikram Jhunjhunwala	4	4	Yes
Shri Arun Kumar Hajra	4	4	Yes
Smt. Suhita Mukhopadhyay	4	4	Yes
Shri Rajib Mazumdar	4	3	Yes
Shri. Deepankar Bose	4	4	Yes
Shri. Bishwanath Choudhary	4	4	Yes

Compliance with the Code of Conduct

The Company has adopted the "Code of Conduct for Board Members. The Code of Conduct contains the duties of the Independent Directors as laid down in the Act. The Code is available on the website of the Company at www.centuryextrusions.com.

All the Directors including the Chairman, the Managing Director of the Company have given a declaration of compliance with the Company's Code of Conduct in accordance with Regulation 26(3) of the SEBI Listing Regulations during the year ended 31st March, 2024.

Post Board Meeting Follow-Up System

The Governance processes in the Company include an effective post-meeting follow-up and review and reporting process for actions taken / pending on the decisions of the Board and the Committees of the Board.

NUMBER OF SHARES HELD BY NON-EXECUTIVE DIRECTORS:

As on March 31, 2024, following are the positions of shareholding of our Non-Executive Director in the Company:

Name of the Director	No. of Shares Held
Shri Arun Kumar Hajra	Nil
Smt. Suhita Mukhopadhyay	Nil
Shri Rajib Mazumdar	Nil
Shri. Deepankar Bose	Nil
Shri. Bishwanath Choudhary	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 Nomination & Remuneration

Annexure '2' to the Board's Report (Contd.)

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.

COMMITTEES OF THE BOARD:

Reconstitution of Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee and Corporate Social Responsibility Committee

The reconstitution of Audit Committees, Nomination & Remuneration Committee, Stakeholders Relationship Committee & Corporate Social Responsibility Committee members were approved by the Board of Directors respectively w.e.f. the Board Meeting held on 30.05.2023.

NAME OF COMMITTEE(S)	NAME OF COMMITTEE MEMBERS
AUDIT COMMITTEE	Shri. Bishwanath Choudhary, Chairman Shri. Vikram Jhunjunwala Smt. Suhita Mukhopadhyay Shri. Deepankar Bose
NOMINATION & REMUNERATION COMMITTEE	Shri. Deepankar Bose, Chairman Smt. Suhita Mukhopadhyay Shri. Rajib Mazumdar Shri. Bishwanath Choudhary
STAKEHOLDERS RELATIONSHIP COMMITTEE	Smt. Suhita Mukhopadhyay, Chairperson Shri. Rajib Mazumdar Shri. Vikram Jhunjunwala Shri. Deepankar Bose Shri. Bishwanath Choudhary
CORPORATE SOCIAL RESPONSIBILITY COMMITTEE	Shri. Rajib Mazumdar, Chairman Smt. Suhita Mukhopadhyay Shri. Vikram Jhunjunwala

Audit Committee:

The Audit Committee was reconstituted on 30.05.2024, consequent upon the resignation of Shri Arun Kumar Hazra, from the membership/Chairmanship of the Audit Committee. The Audit Committee now comprises of 4 Directors as members, viz. Shri. Bishwanath Choudhary, Shri. Deepankar Bose, Smt. Suhita Mukhopadhyay and Shri. Vikram Jhunjunwala. Out of the above, the first 3 Directors are Non-Executive Independent Directors. The present Chairman of the reconstituted Audit Committee, Shri. Bishwanath Choudhary, is a Non-Executive Independent Director. The reconstituted Audit Committee is 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.

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)

Annexure '2' to the Board's Report (Contd.)

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,

- a. Review of financial process and all financial results, statements and disclosures and recommend the same to the Board.
- b. Review the internal audit reports and discuss the same with the internal auditors;
- c. Review internal control systems and procedures;
- d. 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;
- e. Review with the management the performance of the internal auditors and statutory auditors and their remuneration;
- f. 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, 2024 on 30.05.2023, 11.08.2023, 09.11.2023, and 13.02.2024.

The Audit Committee meetings held on 09.11.2023 and 13.02.2024 were conducted through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") Facility, whereas the Audit Committee meetings held on 30.05.2023 and 11.08.2023 were conducted in physical mode.

Name of Members	Position held	No. of meetings attended
Shri. Arun Kumar Hazra (upto 30.05.2023)	Chairman	1
Shri. Bishwanath Choudhary (after 30.05.2023)	Chairman	3
(on 30.05.2023)	Member	1
Shri. Vikram Jhunjhunwala	Member	4
Smt. Suhita Mukhopadhyay	Member	4
Shri. Deepankar Bose	Member	4

Nomination and Remuneration Committee:

The Nomination & Remuneration Committee was reconstituted on 30.05.2024, consequent upon the resignation of Shri Arun Kumar Hazra, from the membership/Chairmanship of the said Committee. The Nomination & Remuneration Committee Committee now comprises of 4 Directors as members, viz. Smt. Suhita Mukhopadhyay, Shri. Rajib Mazumdar, Shri. Deepankar Bose and Shri. Bishwanath Choudhary. All the members of the committee are Non-Executive Directors and the Chairman is an independent director. The present Chairman of the reconstituted Nomination and Remuneration Committee, Shri. Deepankar Bose, is a Non-Executive Independent Director. The reconstituted Nomination and Remuneration Committee is in accordance with Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Annexure '2' to the Board's Report (Contd.)

Two Nomination and Remuneration Committee Meetings were held during the financial year ended 31st March, 2024 i.e. on 13.02.2024 and 28.03.2024. The attendance of Nomination and Remuneration Committee meeting is given below:

Name of Members	Position held	No. of meetings attended
Shri Deepankar Bose	Chairman	2
Smt. Suhita Mukhopadhyay	Member	2
Shri. Rajib Mazumdar	Member	1
Shri. Bishwanath Choudhary	Member	2

Following are the terms of reference of such Committee:

- a) 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.
- b) To carry out evaluation of every Director's performance.
- c) 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.
- d) To formulate the criteria for evaluation of Independent Directors and the Board.
- e) To devise a policy on Board diversity.
- f) To review and approve/recommend remuneration for the Whole-Time Director designated as Chairman & Managing Director of the Company.
- g) 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.
- h) 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:

- (a) Industry trend;
- (b) Remuneration package in other comparable corporates;
- (c) Job responsibilities; and
- (d) Company's performance and individual's key performance areas.

Annexure '2' to the Board's Report (Contd.)

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 the Director	Sitting Fee for 2023-24 (In Rs.)
Shri. Arun Kumar Hajra	75000
Smt. Suhita Mukhopadhyay	112500
Shri. Rajib Mazumdar	60000
Shri. Deepankar Bose	105000
Shri. Bishwanath Choudhary	105000
Total	457500

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

Stakeholders' Relationship Committee:

The Stakeholders' Relationship Committee was reconstituted on 30.05.2024, consequent upon the resignation of Shri Arun Kumar Hazra, from the membership/Chairmanship of the said Committee. The Stakeholders' Relationship Committee now comprises of 5 Directors as members, viz. Smt. Suhita Mukhopadhyay, Shri. Rajib Mazumdar, Shri. Deepankar Bose, Shri. Bishwanath Choudhary and Shri. Vikram Jhunjunwala. Out of the above, the first 4 Directors are Non-Executive Directors. The present Chairman of the reconstituted Stakeholders' Relationship Committee, Smt. Suhita Mukhopadhyay, is a Non-Executive Independent Director.

The reconstituted 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.

Four meetings of this committee was held during the financial year ended 31st March, 2024 i.e. on 30.05.2023, 11.08.2023, 09.11.2023 and 13.02.2024.

The attendance of Stakeholders Relationship Committee meeting is given below:

Name of Members	Category	No. of meetings attended
Shri Arun Kumar Hazra (upto 30.05.2023)	Chairman	1
Smt Suhita Mukhopadhyay (after 30.05.2023)	Chairperson	3
(on 30.05.2023)	Member	1
Shri Vikram Jhunjunwala	Member	4
Shri. Rajib Mazumdar	Member	3
Shri. Bishwanath Choudhary	Member	4
Shri. Deepankar Bose	Member	4

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.

Annexure '2' to the Board's Report (Contd.)

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:

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 Corporate Social Responsibility Committee 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.

Composition of the Corporate Social Responsibility Committee as on 31st March, 2024: -

The Corporate Social Responsibility (CSR) Committee was reconstituted on 30.05.2024, consequent upon the resignation of Shri Arun Kumar Hazra, from the membership/Chairmanship of the said Committee. The CSR Committee now comprises of 3 Directors as members, viz. Shri. Rajib Mazumdar, Smt. Suhita Mukhopadhyay and Shri. Vikram Jhunjunwala. Out of the above, the first 2 Directors are Non-Executive Directors. The present Chairman of the reconstituted Corporate Social Responsibility Committee is Shri. Rajib Mazumdar, is a Non-Executive Director. The reconstituted CSR Committee in accordance with Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

One Meetings of this committee was held during the financial year ended 31st March, 2024 i.e. on 30.05.2023. The attendance of Corporate Social Responsibility Committee meeting is given below:

Name of Members	Category	No. of meetings attended
Shri Arun Kumar Hazra (upto 30.05.2023)	Chairman	1
Shri. Rajib Mazumdar (after 30.05.2023)	Chairman	-
(on 30.05.2023)	Member	1
Shri. Vikram Jhunjunwala	Member	1
Smt. Suhita Mukhopadhyay	Member	1

INDEPENDENT DIRECTORS MEETING:

The Independent Director met on 28th March, 2024 without the presence of Non Independent Directors and members of the Management. At this meeting, the Independent Directors 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.

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS:

In terms of Regulation 25(7) of the Listing Regulations, the Company is required to conduct Familiarisation Programme for Independent Directors (IDs) to familiarise them about the Company including nature of industry in which the Company operates, business model of the Company, roles, rights and responsibilities of IDs, statutory updates and any other relevant information.

Annexure '2' to the Board's Report (Contd.)

The details of the familiarisation programme imparted to Independent Director is available on the website of the Company at the web link:

<https://www.centuryextrusions.com/familiarisation-programme-for-independent-directors>

SKILLS/EXPERTISE OF BOARD OF DIRECTORS:

The Board has identified the following key skills/expertise/competencies fundamental for the effective functioning of the Company which are currently available with the Board along with the specific area of expertise of individual Board member:

Sl. No.	Skills/ Expertise	Description	Name of Directors
1.	Business	Understanding of Company's business dynamics across various geographical markets, industry verticals and regulatory	1. Shri Vikram Jhunjunwala 2. Shri Arun Kumar Hajra 3. Smt. Suhita Mukhopadhyay 4. Shri Rajib Majumdar 5. Shri Deepankar Bose 6. Shri Bishwanath Choudhary
2.	Strategy & Planning	Ability to think strategically, identify and critically assess strategic opportunities and threats and develop effective strategies in the context of strategic objectives of the Company's policies and priorities	Same as above
3.	Governance	Experience in developing governance practices, serving the best interest of all stakeholders, protecting shareholder interest, maintaining board and management accountability and driving corporate ethics and values	Same as above

In the opinion of the Board of Directors, the Independent Directors fulfill the conditions specified in the listing regulations and are independent of management.

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 at its meeting on 28th March, 2024, have noted that the Committee 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, 2024.

CODE OF ETHICS AND BUSINESS CONDUCT:

The Company has adopted a Code of Ethics and Business Conduct applicable to all Board Members as mentioned above 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 the 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. A copy of which is available on the Company's website www.centuryextrusions.com. 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.

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	Meeting has been conducted through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") Facility.	27.09.2021 & 11.00 A.M.	No
AGM	Meeting has been conducted through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") Facility.	12.08.2022 & 11.00 A.M.	No
EGM	Meeting has been conducted through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") Facility.	04.04.2022 & 11.00 A.M.	Yes
AGM	Meeting has been conducted through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") Facility.	11.08.2023 & 10.00 A.M.	No

DISCLOSURES:

1. 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.
2. 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.
3. 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.
4. 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.

Annexure '2' to the Board's Report (Contd.)

5. 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 except in respect of matters specified below:

Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fine, warning letter, debarment, etc.	Observations/ remarks
1.	NSE	<p>As per Regulation 17(1) of the SEBI (LODR), 2015.- the top 2000 listed entities (with effect from April 1, 2020) shall comprise of not less than six directors.</p> <p>Accordingly, Number of the board member was 5 i.e. less than six since the quarter ended September, 2021.</p> <p>Accordingly, the exchanges have imposed penalty.</p>	<p>NSE had imposed fine on the Company for the quarter ended September, 2021, December, 2021 and March, 2022, for Rs.11,44,600/- (including GST). vide Letter No. NSE/LIST-SOP/COMB/FINES/0825 dated November 22, 2021, Letter No. NSE/LIST-SOP/COMB/FINES/0832 dated February 21, 2022 and Letter no. NSE/LIST-SOP/COMB/FINES/0823 dated May 20, 2022 and Letter No. NSE/LIST/SOP/0927 dated September 06, 2023. Also the demat accounts of all the promoters of the company was frozen.</p> <p>Action Taken:</p> <p>The company has appointed two (2) New Directors in their Board dated 11.01.2022. Details of the appointed directors.</p> <ol style="list-style-type: none"> 1. Deepankar Bose (DIN-09450920) 2. Bishwanath Choudhary (DIN-02313294) <p>After the said appointment currently the board has 6 members.</p> <p>Further the Company has paid the fine to NSE of Rs.11,44,600/-(including GST) on 11.09.2023 and received the confirmation from them regarding unfreezing of Promoter's shareholding. Hence, the compliances were made good.</p>	<p>The Company has duly complied as per Regulation 17(1) of the SEBI (LODR), 2015 by appointment of two (2) New Directors in their Board dated 11.01.2022 and also made the fine payment of Rs.11,44,600/- (including GST) on 11.09.2023.</p> <p>Hence, the Promoter's shareholding of the Company got unfrozen by NSE and all the compliances were made good.</p>

6. 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.
7. The Company has not made any public issue/rights issue/preferential issue during the period under review.
8. 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.
9. The Company has not adopted the non-mandatory requirements as specified in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
10. 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.

Annexure '2' to the Board's Report (Contd.)

MEANS OF COMMUNICATION:

- **Quarterly Disclosures:** Quarterly, Half Yearly and Annual financial results are published in Financial Express (English Daily) and Duranta Barta (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 website 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.

GENERAL SHAREHOLDER INFORMATION:

- Provided in the 'General Shareholder Information' Section of the Annual Report and Accounts

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 2023-24.

Market Price Data

Market Price high, low, close during each month from April, 2023 to March, 2024 (in ₹) (as available from the website of National Stock Exchange of India Limited and Bombay Stock Exchange Limited): -

MONTH	BSE			NSE		
	HIGH (Rs.)	LOW (Rs.)	CLOSE PRICE (Rs.)	HIGH (Rs.)	LOW (Rs.)	CLOSE PRICE (Rs.)
APRIL-2023	10.95	8.11	10.16	10.90	8.30	10.25
MAY-2023	11.19	9.53	9.68	10.65	9.55	9.65
JUNE-2023	11.29	9.44	9.82	11.60	9.50	9.85
JULY-2023	11.04	9.71	10.19	11.05	9.80	10.20
AUGUST-2023	11.79	10.00	10.71	11.90	9.50	10.70
SEPTEMBER-2023	22.30	10.71	16.79	22.05	10.60	16.65
OCTOBER-2023	17.38	14.52	15.98	17.45	14.50	15.90
NOVEMBER-2023	18.70	15.35	17.71	18.70	15.30	17.50
DECEMBER-2023	20.50	16.40	18.73	20.50	16.50	18.80
JANUARY-2024	32.39	18.84	30.32	31.30	18.50	30.40
FEBRUARY-2024	30.90	21.69	22.66	30.70	21.10	22.65
MARCH-2024	23.79	18.30	18.88	23.70	18.25	18.95

Annexure '2' to the Board's Report (Contd.)

Distribution of Shareholding as on 31st March, 2024

Sl.No.	Category of Shareholders (No. of Shares Held)	Number of Shareholders	Percentage of Shareholders	Number of Shares Held	Percentage of Holding
1	1-500	45891	79.72	6026718	7.53
2	501-1000	5894	10.23	5048240	6.31
3	1001-2000	2901	5.04	4536174	5.67
4	2001-3000	979	1.70	2537701	3.17
5	3001-4000	429	0.75	1575475	1.97
6	4001-5000	459	0.80	2202239	2.75
7	5001-10000	580	1.01	4473068	5.59
8	10001-50000	385	0.67	8211151	10.26
9	50001-100000	30	0.05	2231887	2.79
10	100001 and above	18	0.03	43157347	53.96
	Total	57566	100.00	80000000	100.00

Categories of Shareholders as on 31st March, 2024

Sl.No.	Category	Number of Shares held	Percentage of Shareholding
1	Promoters	41628649	52.04
2	Institutional Investors (Financial Institutions, Insurance Companies, Banks, Mutual Funds, FPI etc)	157020	0.20
3	Body Corporate (other than above)	553244	0.69
4	Resident Public	34595219	43.24
5	NRIs' / Foreign Nationals	1083416	1.35
6	Others (Clearing Members, IEPF, Trust, LLP and HUF)	1982452	2.48
	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.

The equity shares of the Company are under the list of "compulsorily delivery in dematerialised form by all investors" and the ISIN allotted by NSDL and CDSL is INE281A01026. About 792,71,872 of the total equity shares have been dematerialised upto 31st day of March, 2024. The shares are regularly traded at BSE and NSE.

Outstanding ADRs/GDRs/Warrants or any other convertible instruments, conversion date and likely impact on equity:

Nil.

Annexure '2' to the Board's Report (Contd.)

Status of Dematerialization as on March 31, 2024

Category	No. of Shares	Percentage of total Capital	Number of Accounts
National Securities Depository Limited	59093713	73.87	14319
Central Depository Services (India) Limited	20196752	25.25	40458
Total Dematerialized	79271872	99.09	54777
Physical	709535	0.88	2789
Grand Total	80000000	100	57566

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 Chartered Accountant 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.

Compliance Certificate certifying Compliance under Regulation 7(2) of the SEBI Listing Regulations

Pursuant to Regulation 7(3) of the SEBI Listing Regulations, the Company obtains a Compliance Certificate duly signed by both the Compliance Officer of the Company and the Authorised representative of the share transfer agent, namely M/s. C B Management Services (P) Ltd., (SEBI Reg. no. INR000003324) having its office at P-22 Bondel Road Kolkata -700019. Confirming that all the activities in relation to the share transfer facility are maintained by the Company's Registrar and Share Transfer Agent, which is a SEBI approved category-1 Registrar having Registration Number: INR000003324.

As per the requirement of Regulation 7(3) of the SEBI Listing Regulations, the Company has obtained the half yearly certificates signed by both the Compliance Officer and its Registrar and Share Transfer Agent for due compliance of the provisions of this Regulation, which, is then submitted to the Stock Exchanges within a period of 30 days from the end of each half-year.

Statement on Investors' Complaints pursuant to Regulation 13(3) of the SEBI Listing Regulations

Pursuant to Regulation 13(3) of the SEBI Listing Regulations, the Company obtains a Statement on Investors' Complaints on a quarterly basis from its Registrar and Share Transfer Agent, which, is then submitted to the Stock Exchanges within a period of 21 days from the end of each quarter.

Certificate in the matter of Regulation 74(5) of the SEBI (Depositories and Participants) Regulations, 2018

Pursuant to Regulation 74(5) of the SEBI (Depositories and Participants) Regulations, 2018, the Company obtains a Certificate in compliance to the captioned subject on a quarterly basis from its Registrar and Share Transfer Agent, stating that the securities received from the depository participants for dematerialisation during the month, were confirmed to the depositories by the Registrar and the securities comprised in the said certificates have been listed on the Stock Exchanges where the earlier

Annexure '2' to the Board's Report (Contd.)

issued securities were listed. This certificate, so obtained by the Company, is then submitted to the Stock Exchanges within the stipulated time period from the end of every quarter.

Dematerialization

The process of conversion of shares from physical form to electronic form is known as dematerialisation. For dematerializing the shares, the shareholders should open a demat account with a Depository Participant (DP). He/ She is required to submit a Demat Request Form duly filled up along with the share certificates to his/her DP. The DP will allocate a demat request number and shall forward the request physically as well as electronically, through NSDL/CDSL, to the Registrar and Transfer Agent. On receipt of the demat request both physically and electronically and after verification, the shares are dematerialised and an electronic credit of shares is given in the account of the shareholder.

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) and the quarterly certificate from Mr. Vikram Jhunjunwala, Managing Director and Mr. Nitesh Kumar Kyal, Chief Financial Officer, in terms of Regulation 33(2A) of the SEBI Listing Regulations of the SEBI Listing Regulations for the financial year ended 31st March, 2024 was placed before the Board of Directors of the Company in its Meeting held on 30.05.2024.

CERTIFICATE FROM A COMPANY SECRETARY IN PRACTICE

The Company has obtained a Certificate from a Company Secretary in practice Ms. Shruti Agarwal, Practising Company Secretaries, (ICSI Membership No. ACS 38797, C.P. No. 14602) stating that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any other such statutory authority.

ACCEPTANCE OF RECOMMENDATIONS OF ANY COMMITTEE OF THE BOARD

All the recommendations made by any Committee of the Board during the financial year 2023-24 have been duly accepted and taken on record by the Board of Directors of the Company.

CONFIRMATION OF COMPLIANCE

The Statutory Auditors' Certificate states that the Company has complied with the conditions of Corporate Governance and the same is annexed hereto.

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:

Company

Mr. Rajan Singh

Company Secretary

Century Extrusions Ltd.,

Registered Office: 113, Park Street,

'N' Block, 2nd Floor,

Annexure '2' to the Board's Report (Contd.)

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: secretary@centuryextrusions.com

Registrar and Share Transfer Agent:

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

CREDIT RATING

Nature of Banking facility	Amount (Rs. crore)	Rating obtained as on 01.09.2022
Long Term Bank Facilities	55.11	BBB (TRIPLE B) STABLE by Infomerics Valuation and Rating Private Limited
Short Term Bank Facilities	25.50	A3+ (A three Plus) by Infomerics Valuation and Rating Private Limited

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.

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

Vikram Jhunjunwala

Chairman & Managing Director

DIN: 00169833

Place: Kolkata
Date: 30th May, 2024

Annexure '2' to the Board's Report (Contd.)

CERTIFICATE OF DISQUALIFICATION / NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V, Para C, Clause 10 (i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

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

- I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Century Extrusions Limited having (CIN: L27203WB1988PLC043705) and having its Registered Office at 113, Park Street, N Block, 2nd Floor, Kolkata – 700 016 [hereinafter referred to as 'the Company'], produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V, Para - C, sub-clause 10 (i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- In my opinion and to the best of my information and according to the verifications (including status of Directors Identification Number(s) [DIN] at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2024 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority:

Sl.No.	Name of Director	DIN	Date of appointment in Company
1.	SHRI. VIKRAM JHUNJHUNWALA	00169833	21/03/1996
2.	SHRI. ARUN KUMAR HAJRA	05300348	28/05/2012
3.	SMT. SUHITA MUKHOPADHYAY	07144051	31/03/2015
4.	SHRI. RAJIB MAZUMDAR	08508043	12/08/2019
5.	SHRI. DEEPANKAR BOSE	09450920	11/01/2022
6.	SHRI. BISHWANATH CHOUDHARY	02313294	11/01/2022

- Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on my verification.
- This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Shruti Agarwal

Practicing Company Secretary

UDIN: A03879F000429528

ACS No. : 38797

C P No.: 14602

Place: Kolkata
Date: 23.05.2024

Annexure '2' to the Board's Report (Contd.)

To,
The Members of
Century Extrusions Limited

DECLARATION BY THE MANAGING DIRECTOR REGARDING COMPLIANCE WITH THE COMPANY'S CODE OF CONDUCT UNDER REGULATION 26(3) OF THE SEBI LISTING REGULATIONS

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 Company's Code of Business Conduct and Ethics for Directors and Senior Management in respect of the financial year 2023-24..

Place: Kolkata
Date: 30th May, 2024

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

Annexure '2' to the Board's Report (Contd.)

Auditors' Certificate

Independent Auditor's Report on compliance with the conditions of Corporate Governance as per provisions of Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

The Members of

Century Extrusions Limited

1. This certificate is issued in accordance with the terms of our engagement letter dated 13th February, 2024..
2. This report contains details of compliance of conditions of corporate governance by Century Extrusions Limited ('the Company') for the year ended 31st March, 2024 as stipulated in regulations 17 to 27, clause (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 as amended from time to time ('Listing Regulations') pursuant to the Listing Agreement of the Company with the National Stock Exchange Limited and the Bombay Stock Exchange Limited (collectively referred to as the 'Stock exchanges').

Management's Responsibility for compliance with the conditions of Listing Regulations

3. The compliance with the terms and conditions contained in the corporate governance is the responsibility of the Management of the Company including the preparation and maintenance of all relevant supporting records and documents.

Auditor's Responsibility

4. Our examination was limited to 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.
5. Pursuant to the requirements of the Listing Regulations, it is our responsibility to provide a reasonable assurance whether the Company has complied with the conditions of Corporate Governance as stipulated in the Listing Regulations for the year ended 31st March, 2024.
6. We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) (the 'Guidance Note') issued by the Institute of Chartered Accountants of India ('ICAI'). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by ICAI.
7. 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.

Opinion

8. In our opinion, and to the best of our information and according to explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations.
9. We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Restriction on use

10. The certificate is addressed and provided to the members of the Company solely for the purpose to enable the Company to comply with the requirement of the Listing Regulations, and it should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For ALPS & CO.

Chartered Accountants
Firm's ICAI Regn. No. 313132E

(A.K.Khetawat)

Partner

Membership No. 052751
UDIN No. 24052751BKFDJ8449

Kolkata

Dated: 30th day of May, 2024

Annexure '3' to the 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 2023-24.

Sl No.	Name of Director	Designation	Ratio to Median Remuneration of Employees	
			2023-24	2022-23
1	Mr. Vikram Jhunjunwala	CMD	386.00	315.00
2	Mr. A. K. Hajra	Independent Director	-	-
3	Mr. RajibMazumdar	Non-ExecutiveDirector	-	-
4	Mrs. Suhita Mukhopadhyay	Independent Director	-	-
5	Mr. Deepankar Bose	Independent Director	-	-
6	Mr. BishwanathChoudhary	Independent Director	-	-

Note: All the directors except Mr. Vikram Jhunjunwala, being Non-executive directors were entitled to sitting fees during the financial year 2023-24.

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

Sl No.	Name of Director	Designation	% Increase 2023-24
1	Mr. Vikram Jhunjunwala*	CMD	-----
2	Mr. A. K. Hajra	Director	-----
4	Mrs. Suhita Mukhopadhyay	Director	-----
5	Mr. Rajib Majumdar	Director	-----
6	Mr. Deepankar Bose	Director	-----
7	Mr. BishwanathChoudhary	Director	-----
8	Mr. Nitesh Kumar Kyal	Chief Financial Officer (C.F.O.)	10%
9	Mr. Rajan Singh	Company Secretary (CS)	5%

- a. Reappointment of Shri Vikram Jhunjunwala (DIN:00169833) as Chairman and Managing Director of the Company for a period of 3 (three) years effective from 12.02.2022 to 11.02.2025, was approved by the Board of Directors in its meeting held on 14.02.2022. Further Extraordinary General Meeting was held on 04.04.2022 and resolution was passed for his reappointment for a period of 3 (three) years effective from 12.02.2022 to 11.02.2025.
- a) 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'2022-23 or FY'2023-24.

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

Sl No.	Category	No of persons on Roll As on March 31, 2024	No of persons on Roll As on March 31, 2023
1	Officers	149	170
2	Workers	196	229
	Total	345	399

Annexure '3' to the Board's Report (Contd.)

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

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

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	31.03.2024	31.03.2023
Closing Price (NSE) Rs.	18.95	8.25
EPS –Net Income after Tax/Outstanding Share Rs.	0.93	0.93
Market Capitalisation Price Per Share × Shares Outstanding	151.6	66 Cr.
P.E Ratio – Share Price/EPS	20.38	8.87

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 pays (Commission) was paid to the Non-executive Directors and Managing Director in FY- 2023-24.

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 5lakh 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 the Board's Report

REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES FOR THE FINANCIAL YEAR 2023-2024.

(Pursuant to Section 135 of the Companies Act, 2013, as amended & Rules made there underwith Notification issued by the Ministry of Corporate Affairs dated the 22nd of January, 2021 & Rules made thereunder)

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. 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 was 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. The Company's CSR policy is placed on its website and the web-link for the same is

<https://www.centuryextrusions.com/various-policies>

2. THE COMPOSITION OF THE CSR COMMITTEE:

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

NAME OF COMMITTEE(S)	NAME OF PRESENT COMMITTEE MEMBERS (w.e.f. 30.05.2023)
Corporate Social Responsibility Committee	Shri. Rajib Mazumdar, Chairman Shri. Vikram Jhunjunwala Smt. Suhita Mukhopadhyay

3. CALCULATION OF QUALIFYING AMOUNT OF CSR EXPENSES TO BE INCURRED FOR FY 23-24

AVERAGE NET PROFIT OF THE COMPANY FOR LAST THREE FINANCIAL YEARS

SI No.	FINANCIAL YEAR	NET PROFIT (Rs. in Lacs)
1	2020-21	218
2	2021-22	617
3	2022-23	597
	Total for 3 years	1432
	Average for 3 years	477
	Qualifying Amount @ 2 %	9.55

Annexure '4' to the Board's Report (Contd.)

5. DETAILS OF CSR SPENT DURING THE FINANCIAL YEAR 2023-24:

(a) Total amount to be spent for the financial year; Rs9.55(In Lacs.)

(b) Amount unspent, if any; Nil

(c) Manner in which the amount spent during the financial year 2022-23 are detailed below.

(1) Sl. No.	(2) CSR project or activity identified.	(3) Sector in which the Project is covered	(4) Projects or programs (1) Local area or other (2) Specify the State and district where projects or programs was undertaken	(5) Amount outlay (budget) project or programs wise (Amt. in Rs.)	(6) Amount spent on the projects or programs Subheads: (1) (Direct expenditure on projects or programs. (2) Overhead s:	(7) Cumulative expenditure up to the reporting period.	(8) Amount spent: Direct or through implementing agency
1.	Amount paid to Little Sister (An NGO) from Apr'2023 to Mar'2024	Eradicating hunger, poverty and malnutrition	At Kolkata, West Bengal	25,000	36,253 (Direct)	36,253	Direct
2.	Expenditure towards providing food items for Poor People, promoting healthcare, promoting education among differently abled persons.	Eradicating hunger, poverty and malnutrition promoting healthcare, promoting education among differently abled persons.	At factory area, kharagpur -721301 West Bengal	10,00,000	14,88,486 (Direct)	15,24,739	Direct
Total						15,24,739	

6. IN CASE THE COMPANY HAS FAILED TO SPEND THE TWO PER CENT, OF THE AVERAGE NET PROFIT OF THE LAST THREE FINANCIAL YEARS OR ANY PART THEREOF, THE COMPANY SHALL PROVIDE THE REASONS FOR NOT SPENDING THE AMOUNT IN ITS BOARD'S REPORT: -

Company has spent more than the provisioned amount.

7. DETAILS OF THE AMOUNT AVAILABLE FOR SET OFF IN PURSUANCE OF SUB RULE (3) OF RULE 7 OF THE COMPANIES (CORPORATE SOCIAL RESPONSIBILITY POLICY) RULES, 2014 AND AMOUNT REQUIRED FOR SET OFF FOR THE FINANCIAL YEAR, IF ANY: -Rs.5,69,739/- (15,24,739 – 9,55,000).

8. A RESPONSIBILITY STATEMENT OF THE CSR COMMITTEE THAT THE IMPLEMENTATION AND MONITORING OF CSR POLICY, IS IN COMPLIANCE WITH CSR OBJECTIVES AND POLICY OF THE COMPANY:

The CSR Committee confirms that the implementation and monitoring of CSR Policy is in compliance with CSR Objectives and Policy of the Company.

Sd/-

Rajib Mazumdar

Director, Chairman of the CSR Committee

(DIN: 05300348)

Place: Kolkata

Date: 30.05.2024

Sd/-

Vikram Jhunjunwala

Managing Director, Member of the CSR Committee

(DIN: 00169833)

Annexure '5' to the Board's Report

SECRETARIAL AUDIT REPORT FORM NO. MR - 3

For the Financial Year ended March 31, 2024
[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

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. Century Extrusions Limited (CIN: L27203WB1988PLC043705) (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, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on March 31, 2024 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:

I further report that compliance with applicable laws is the responsibility of the company and our report constitutes an independent opinion. Our report is neither an assurance for future viability of the company nor a confirmation of efficient management by the company.

I 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, 2024 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 Depositories Act, 1996 and the Regulations 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 Borrowing to the extent applicable to the Company;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz:-
 - (a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent as applicable.
 - (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; to the extent as applicable.
 - (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; to the extent as applicable.
 - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, to the extent as applicable.

Annexure '5' to the Board's Report (Contd.)

- (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;
 - (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (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, 1998. (During the Audit Period there were no such events/instances which attract the applicability of the Regulations.)
- (vi) I have also examined the secretarial compliance on test check basis of the books, papers, forms and returns, if any, filed and other records maintained by M/s. Century Extrusions Limited for the financial year ended on 31st March, 2024, according to the provisions of the following laws specifically applicable to the company and as represented to us during our audit, as also referred in above paragraphs of this report;
- (a) The Water (Prevention and Control of Pollution) Act, 1974.
 - (b) The Air (Prevention and Control of Pollution) Act, 1981.
 - (c) The Environment (Protection) Act, 1986.

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

- (vii) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (viii) The Standard Listing Agreements entered into by the Company with National Stock Exchange of India Limited (NSE) and The Bombay Stock Exchange Limited (BSE).

That on the basis of the audit as referred above, to the best of my knowledge, understanding and belief, I am of the view that during the period under review, the company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned above.

I 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. The changes in the composition of the Board of Directors that took place during the period under review if any, were carried out in compliance with the provisions of the Act.
- 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) Majority 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.

Annexure '5' to the Board's Report (Contd.)

I 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.

I 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: 16th May, 2024

Shruti Agarwal
Practicing Company Secretary
UDIN: A038797F000382690
ACS No. : 38797
C P No.: 14602
Peer Review No.: 3206/2023

"Annexure A"

(To the Secretarial Audit Report of Century Extrusions Limited for the financial year ended March 31, 2024)

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

Our Secretarial Audit Report for the financial year ended March 31, 2024 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. I 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 an opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, I 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. My 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: 16th May, 2024

Shruti Agarwal
Practicing Company Secretary
UDIN: A038797F000382690
ACS No. : 38797
C P No.: 14602
Peer Review No.: 3206/2023

Annexure '6' to the 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

A	Conservation of Energy:	2023-24
	i). Steps taken or Impact on conservation of energy	NIL
	ii). Steps taken by the company for utilising alternativesources 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) :	NIL
	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 (Rs. in Lakhs)	240
	Earned (Rs. in Lakhs)	5

Independent Auditor's Report

To The Members of **CENTURY EXTRUSIONS LIMITED**,

Report on the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **CENTURY EXTRUSIONS LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2024, 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, 2024, 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.

Independent Auditor’s Report (Contd.)

Key Audit Matter	How our audit addressed the key audit matter
<p>Revenue Recognition</p> <p>Revenue from the sale of goods (hereinafter referred to as "Revenue") is recognized 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.</p> <p>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.</p> <p>Refer Note 1 to the Standalone Financial Statements - Significant Accounting Policies</p>	<p>Principal Audit Procedures</p> <p>Our audit approach was a combination of test of internal controls and substantive procedures including:</p> <ul style="list-style-type: none"> - 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 sale 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.
<p>Assessment of litigations and related disclosure of contingent liabilities</p> <p>As at March 31, 2024, the Company has exposures towards litigations relating to various matters.</p> <p>Significant management judgment 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 judgment is also supported with legal advice in certain cases as considered appropriate.</p> <p>As the ultimate outcome of the matters are uncertain and the positions taken by the management are based on the application of their best judgment, related legal advice including those relating to interpretation of laws/regulations, it is considered to be a Key Audit Matter.</p> <p>Refer Note 33 to the Standalone Financial Statements – Commitments and Contingent Liabilities</p>	<p>Principal Audit Procedures</p> <p>Our audit approach was a combination of test of internal controls and substantive procedures including:</p> <ul style="list-style-type: none"> - 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 underlying 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/judgments; - Assessing the adequacy of the Company's disclosures. <p>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.</p>

Independent Auditor's Report (Contd.)

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 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

Independent Auditor's Report (Contd.)

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 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 2020 ("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.

Independent Auditor's Report (Contd.)

- 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, 2024 taken on record by the Board of Directors, none of the director is disqualified as on 31st March, 2024 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 33 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.
 - iv. (a) The Management has represented that, to the best of it's knowledge and belief as stated in Note No. 52 of the financial statements, no funds (which are material either individually or in aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
(b) The Management has represented, that, to the best of it's knowledge and belief, as stated in Note No. 52 of the financial statements, no funds (which are material either individually or in aggregate) have been received by the Company from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
(c) Based on such audit procedures that the auditor has considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) as provided under (a) and (b) above, contain any material mis-statement.
 - v. The Company does not declare or paid any Dividend during the year.

Independent Auditor's Report (Contd.)

- vi. The company, in respect of financial year commencing from 1st April, 2023 has used accounting software for maintaining books of accounts having feature of recording audit trail and is operated throughout the year for all transactions recorded in the software. The audit trail features have not been tampered with and has been preserved by the Company as per the statutory requirements for record retention.
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 ALPS & CO.
Chartered Accountants
Firm's ICAI Regn. No. 313132E
(A.K.Khetawat)
Partner
Membership No. 052751
UDIN NO. 24052751BKFD616950

Kolkata

Dated: 30th day of May, 2024

Annexure “A” to the Auditors Report

(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) (i) The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment and relevant details of Right to use Assets.
- (ii) The Company has maintained proper records showing full particulars of Intangible Assets.
- (b) The management has physically verified its property, plant and equipment at reasonable intervals, which in our opinion is reasonable having regard to the size of the Company and nature of its Property, Plant and Equipment. 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.
- (d) The Company has not revalued any of its Property, Plant and Equipment (including Right to use Assets) and Intangible Assets during the year.
- (e) No proceedings have been initiated during the year or pending against the Company as at 31st March, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.
- 2) (a) The inventories, except goods-in-transit and stocks lying with third parties, has been physically verified by the management during the year. For stocks lying with third parties at the year-end, written confirmations have been obtained and for goods-in-transit subsequent evidence of receipts has been linked with inventory records. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were more than 10% in the aggregate of each class of inventory.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. The quarterly returns filed by the Company with such banks or financial are not in agreement with the books of accounts maintained by the Company. The details are as below:

Quarter Ending	Value as per Books of Accounts (INR in Lakhs)	Value as per Returns submitted to Banks (INR in Lakhs)	Differences	Reason for Differences
June 2023	8272	7950	322	As explained by the Management, the differences are because of exclusion of certain current asset in the statement filed with the lenders.
September 2023	8110	7782	328	
December 2023	8222	7861	361	
March 2024	7498	7105	393	

- 3) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnership or any other parties during the year. The Company has not made any investments in or granted any loans, secured or unsecured, to firms and limited liability partnership.

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

- (b) According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion the investments made are, prima facie, not prejudicial to the interest of the Company.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no loan or advances in nature of loan is given by the Company, therefore provisions of clause 3 (iii) (c) to (f) of the Order is not applicable to the Company.
- 4) According to the information and explanations given to us and on the basis of our examination of records of the Company, the Company has not provided any guarantee or security as specified under Sections 185 and 186 of the Act. In respect of the investments made and loans given by the Company, in our opinion the provisions of Sections 185 and 186 of the Act have been complied with.
- 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 to 76 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) We have broadly reviewed the books of accounts maintained by the Company pursuant to the rules prescribed by the Central Government for maintenance of cost records under Section 148(1) of the Act in respect of its manufactured goods by the Company and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. However, we have not carried out a detailed examination of the records with a view to determine whether these are accurate or complete.
- 7) (a) According to the records of the Company, the Company is generally regular in depositing undisputed statutory dues including Goods and Services Tax, Provident Fund, Employees State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Custom, Duty of Excise, Value Added Tax, Cess and any other statutory dues applicable to it 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, 2024 for a period of more than six months from the date they became payable.
- (b) According to the records of the Company and according to information and explanations given to us, the Company have not deposited the disputed statutory dues aggregating Rs. 67 Lakhs 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
Income Tax Act, 1961	Income Tax	18 lakhs	Asst. Year 2016-17	CIT Appeals III, Kolkata
Income Tax Act, 1961	Income Tax	47 Lakhs	Asst. Year 2018-19	CIT Appeals III, Kolkata
Income Tax Act, 1961	Tax Deducted at Sources	2 Lakhs	Asst. Year 2018-19	CIT Appeals I, Kolkata

- 8) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- 9) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in payments of loans or other borrowings or in payment of interest thereon to any lender.

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

- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company is not declared wilful defaulter by any bank or financial institutions or any lender.
 - (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has applied the term loan for the purpose which it is obtained.
 - (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
 - (e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its associates as defined under the Act. The Company does not hold any investment in any subsidiaries and joint venture (as defined under the Act) during the year ended 31 March 2024.
 - (f) According to the information and explanations given to us and procedures performed by us, we report that the Company does not hold any investment in any subsidiaries, associates or joint venture (as defined under the Act) during the year ended 31 March 2024.
- 10) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable to the Company.
- 11) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality as outlined in the Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
 - (c) We have taken into consideration the whistle blower complaints received by the Company during the year while determining the nature, timing and extent of our audit procedures.
- 12) The Company is not a Nidhi Company and accordingly 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) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports of the Company issued till date for the period under audit.

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

- 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 accordingly provisions of clause 3(xv) of the order are not applicable to the Company.
- 16) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable to the Company.
- (b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable to the Company.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable to the Company.
- (d) According to the information and explanations provided to us during the course of audit, the Group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016) does not have any CIC.
- 17) The Company has not incurred cash losses in the current and in the immediately preceding financial year.
- 18) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable to the Company.
- 19) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- 20) (a) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Act pursuant to any project other than ongoing projects. Accordingly, clause 3(xx)(a) of the Order is not applicable.
- (b) According to information and explanation given to us and based on our examination of the records of the Company, the Company does not have any outgoing projects for compliance with section 135(6) of the Act.
- 21) The reporting under paragraph 3 (xxi) of the Order is not applicable in respect of Audit of standalone financial statements of the Company.

For ALPS & CO.
Chartered Accountants
Firm's ICAI Regn. No. 313132E
(A.K.Khetawat)
Partner
Membership No. 052751
UDIN NO. 24052751BKFD6950

Kolkata
Dated: 30th day of May, 2024

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 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility fo 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.

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.

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

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 2024, 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 ALPS & CO.
Chartered Accountants
Firm's ICAI Regn. No. 313132E
(A.K.Khetawat)
Partner
Membership No. 052751
UDIN NO. 24052751BKFDDBI6950

Kolkata
Dated: 30th day of May, 2024



Balance Sheet as at 31st March 2024

(Amounts in ₹ (Lacs))

Particulars	Note	As at	
		31st March, 2024	31st March, 2023
ASSETS			
Non-Current Assets			
a) Property, Plant and Equipment	2	2,757	2,246
b) Intangible Assets	2.1	27	3
c) Right of Use Asset	2.2	154	205
d) Capital Work-in-Progress	3	39	-
e) Intangible Asset under Development	3.1	-	13
f) Financial Assets			
i) Loans	4	36	33
ii) Other Financial Assets	5	8	6
g) Deferred Tax Assets (Net)	6	6	26
h) Other Non-Current Assets	7	1,203	676
		4,230	3,208
Current Assets			
a) Inventories	8	3,963	3,279
b) Financial Assets			
i) Trade Receivables	9	3,535	3,419
ii) Cash and Cash Equivalents	10	1,056	806
iii) Other Bank Balances	11	557	261
iv) Loans	4	13	10
v) Other Financial Assets	5	83	23
c) Current Tax Assets (Net)	12	-	3
d) Other Current Assets	7	2,488	2,281
		11,695	10,082
Total Assets		15,925	13,290
EQUITY AND LIABILITIES			
Equity			
a) Equity Share Capital	13	800	800
b) Other Equity (Refer Statement of Changes in Equity)	14	6,505	5,715
		7,305	6,515
Non-Current Liabilities			
a) Financial Liabilities			
i) Borrowings	15	430	711
ii) Others Financial Liabilities	16	39	40
b) Provisions	17	22	33
		491	784
Current Liabilities			
a) Financial Liabilities			
i) Borrowings	18	4,377	3,958
ii) Trade Payables	19		
(a) total outstanding dues of micro enterprises and small enterprises		11	4
(b) total outstanding dues of creditors other than micro enterprises and small enterprises		2,835	1,193
iii) Other Financial Liabilities	20	28	132
b) Other Current Liabilities	21	793	491
c) Provisions	22	40	213
d) Current Tax Liabilities (Net)	23	45	-
		8,129	5,991
Total Equity and Liabilities		15,925	13,290
Material Accounting Policies	1		

Notes forming part of the Financial Statement

2-60

The accompanying notes form an integral part of these financial statements

As per our report of even date attached

For ALPS & CO.

Chartered Accountants
Firm Registration No. 313132E

A. K. Khetawat

Partner
Membership No. 052751
Dated : 30th day of May, 2024
Place : Kolkata

Vikram Jhunjhunwala

Chairman & Managing Director
DIN - 00169833

Rajan Singh

Company Secretary

Arun Kumar Hajra

Director
DIN - 05300348

Nitesh Kumar Kyal

Chief Financial Officer

Statement of Profit and Loss for the year ended 31st March 2024

(Amounts in ₹ (Lacs))

Particulars	Notes	For the Year ending on 31st March 2024	For the Year ending on 31st March 2023
I Revenue from Operations	24	37,510	37,201
II Other Income	25	55	35
Total Income		37,565	37,236
Expenses			
III Cost of Material Consumed	26	29,410	28,969
Change in Inventories of Finished Goods, Stock in Trade and WIP	27	(625)	254
Employee Benefit Expenses	28	1,776	1,576
Finance Costs	29	936	891
Depreciation and Amortisation Expenses	30	335	305
Other Expenses	31	4,676	4,230
Total Expenses		36,508	36,225
IV Profit/(Loss) before Exceptional Items and Tax		1,057	1,011
V Exceptional Items		(32)	147
VI Profit/(Loss) before Tax		1,089	864
VII Tax Expense:	32		
(1) Current Tax		370	288
(2) Deferred Tax		(26)	(21)
VIII Profit/(loss) for the year from continuing operations		745	597
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		745	597
XIII Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or loss			
- Remeasurement of net defined benefit liability		60	(8)
(ii) Income tax relating to items that will not be reclassified to profit or loss		(15)	2
Other Comprehensive Income/(Loss) for the year		45	(6)
XV Total Comprehensive Income for the year		790	591
XVI Earnings per Equity Share :	33		
(1) Basic		0.93	0.75
(2) Diluted		0.93	0.75
Material Accounting Policies	1		

Notes forming part of the Financial Statement

2-60

The accompanying notes form an integral part of these financial statements

As per our report of even date attached

For ALPS & CO.Chartered Accountants
Firm Registration No. 313132E**A. K. Khetawat**Partner
Membership No. 052751
Dated : 30th day of May, 2024
Place : Kolkata**Vikram Jhunjunwala**Chairman & Managing Director
DIN - 00169833**Rajan Singh**

Company Secretary

Arun Kumar HajraDirector
DIN - 05300348**Nitesh Kumar Kyal**

Chief Financial Officer

Cash Flow Statement for the year ended 31st March 2024

(Amounts in ₹ (Lacs))

Particulars	For the Year ending on 31st March 2024		For the Year ending on 31st March 2023	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit/(Loss) Before Tax :		1089		864
Adjustment for :				
Depreciation		335		305
Exceptional Item - EPCG		(32)		0
Provision for expected credit loss		3		0
Fair Value Adjustment		(101)	205	62
Interest Paid		726		729
Less : Interest Received		48	678	15
Operating Profit Before Working Capital Changes		1972		1945
Adjustment for :				
Trade and Other Receivables		(1146)		(36)
Inventories		(684)		982
Trade Payables and Provisions		1410		(1052)
Cash Generated from Operations		1552		1839
Income Tax Paid		(414)		(469)
Extraordinary Items Paid		-		-
Net Cash from Operating Activities		1138		1370
B. CASH FLOW FROM INVESTING ACTIVITIES				
Proceeds from Sale of Investment		0		28
(Purchase)/ Sale of Fixed Assets		(539)		(95)
Interest Received		42		15
Net Cash Used in Investing Activities		(497)		(52)
C. CASH FLOW FROM FINANCIAL ACTIVITIES				
Proceeds/(Repayment) of Long Term Borrowings		(281)		(261)
Proceeds/(Repayment) of Short Term Borrowings		419		515
Repayment of lease liabilities		(64)		(58)
Interest Paid		(726)		(735)
Net Cash Used in Financing Activities		(652)		(539)
NET INCREASE IN CASH AND CASH EQUIVALENTS		(11)		779
Cash and Cash Equivalents Opening Balance:				
Cash and Bank Balance		1067		288
Cash and Cash Equivalents Closing Balance:				
Cash and Bank Balance		1056		1067

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 ALPS & CO.

Chartered Accountants
Firm Registration No. 313132E

A. K. Khetawat

Partner
Membership No. 052751
Dated : 30th day of May, 2024
Place : Kolkata

Vikram Jhunjhunwala

Chairman & Managing Director
DIN - 00169833

Arun Kumar Hajra

Director
DIN - 05300348

Rajan Singh

Company Secretary

Nitesh Kumar Kyal

Chief Financial Officer

Statement of Changes in Equity for the year ended 31st March 2024

(Amounts in ₹ (Lacs))

A) Equity Share Capital

Current Reporting Period as on 31.03.2024	Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
	800	-	-	-	800

Previous Reporting Period as on 31.03.2023	Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
	800	-	-	-	800

B) Other Equity

Current Reporting Period as on 31.03.2024	Reserves and Surplus					Other Comprehensive Income				Total
	Capital Reserve	Capital Redemption Reserve	Securities Premium Account	Employee Stock Option Outstanding Account	Retained Earnings (Refer Note Below)	Other Reserve	Remeasurement of Defined Benefit Liability	Debt instrument through OCI	Cash Flow Hedges through OCI	
Balance at the beginning of the current reporting period	-	-	990	-	4,684	-	41	-	-	5,715
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the current reporting period	-	-	990	-	4,684	-	41	-	-	5,715
Profit for the year	-	-	-	-	745	-	-	-	-	745
Other Comprehensive Income for the year	-	-	-	-	-	-	45	-	-	45
Total Comprehensive Income for the current year	-	-	-	-	745	-	45	-	-	790
Dividends Paid	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-
During the year due to change in terms	-	-	-	-	-	-	-	-	-	-
Interest cost (Refer Terms/ Rights Attached to Preference Shares available under Note 16)	-	-	-	-	-	-	-	-	-	-
Balance at the end of the current reporting period	-	-	990	-	5,429	-	86	-	-	6,505

Statement of Changes in Equity for the year ended 31st March 2024 (Contd.)

B) Other Equity

Previous Reporting Period as on 31.03.2023	Reserves and Surplus					Other Comprehensive Income				Total
	Capital Reserve	Capital Redemption Reserve	Securities Premium Account	Employee Stock Option Outstanding Account	Retained Earnings (Refer Note Below)	Other Reserve	Remeasurement of Defined Benefit Liability	Debt instrument through OCI	Cash Flow Hedges through OCI	
Balance at the beginning of the previous reporting period	-	-	990	-	4,087	-	47	-	-	5,124
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the previous reporting period	-	-	990	-	4,087	-	47	-	-	5,124
Profit for the year	-	-	-	-	597	-	-	-	-	597
Other Comprehensive Income for the year	-	-	-	-	-	-	-6	-	-	(6)
Total Comprehensive Income for the CY	-	-	-	-	597	-	-6	-	-	591
Dividends Paid	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-
During the year due to conversion of instrument	-	-	-	-	-	-	-	-	-	-
Interest cost (Refer Terms/ Rights Attached to Preference Shares available under Note 16)	-	-	-	-	-	-	-	-	-	-
Balance at the end of the previous reporting period	-	-	990	-	4,684	-	41	-	-	5,715

The accompanying notes form an integral part of these financial statements

As per our report of even date attached

For ALPS & CO.

Chartered Accountants
Firm Registration No. 313132E

A. K. Khetawat

Partner
Membership No. 052751
Dated : 30th day of May, 2024
Place : Kolkata

Vikram Jhunjhunwala

Chairman & Managing Director
DIN - 00169833

Arun Kumar Hajra

Director
DIN - 05300348

Rajan Singh

Company Secretary

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, 2024 were approved by the Board of Directors and authorised for issue on 30th May 2024.

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 (as amended). 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 year. 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 year in which changes are made and, if material, their effects are disclosed in the notes to financial statements.

Notes to the Financial Statements (Contd.)

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.

- **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 (PPE) 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.

Notes to the Financial Statements (Contd.)

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 first in, first out basis (FIFO) basis. Cost incurred in bringing each product to its present location and condition are accounted as follows:

- (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 FIFO 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 year in which they occur. Qualifying assets are assets that necessarily take a substantial period 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

Notes to the Financial Statements (Contd.)

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.

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.

Notes to the Financial Statements (Contd.)

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. 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 Goods

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

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Company as a lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

i) Right-of-use assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the lease term. If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The right-of-use assets are also subject to impairment

Notes to the Financial Statements (Contd.)

ii) Lease liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate.

Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset. The Company's lease liabilities are included in Interest-bearing loans and borrowings

iii) Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases of Land & building (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low value assets are recognised as expense on a straight-line basis over the lease term.

Company as a lessor

Leases in which the Company does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Rental income arising is accounted for on a straight-line basis over the lease terms and is included in revenue in the statement of profit or loss due to its operating nature. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same.

n) Income Tax

The income tax expense or credit for the year is the tax payable on the current year'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 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 year that includes the enactment

Notes to the Financial Statements (Contd.)

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 year 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, which 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

Notes to the Financial Statements (Contd.)

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.

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:

Notes to the Financial Statements (Contd.)

- 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 issignificant 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 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 iscovered 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.

Notes to the Financial Statements (Contd.)

(ii) Long term Employee benefits

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 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.

Notes to the Financial Statements (Contd.)

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.

Notes to the Financial Statements (Contd.)

(Amounts in ₹ (Lacs))

Note - 2 PROPERTY, PLANT AND EQUIPMENT

Description	Gross Carrying Amount				Accumulated Depreciation				Net Carrying Amount
	1st April 2023	Additions	Disposals / Adjustment	31 March 2024	31 March 2023	Additions	Disposals / Adjustment	31 March 2024	31 March 2024
Leasehold Land Development	10	-	-	10	-	-	-	-	10
Buildings	1,214	38	-	1,252	688	29	-	717	535
Plant & Machinery	6,639	734	-	7,373	5,156	221	-	5,377	1,996
Electric Installations	409	-	-	409	264	6	-	270	139
Motor Vehicles	76	-	-	76	51	4	-	55	21
Office Equipment	158	12	-	170	128	12	-	140	30
Furniture & Fixtures	107	2	-	109	80	3	-	83	26
Total	8,613	786	-	9,399	6,367	275	-	6,642	2,757

Description	Gross Carrying Amount				Accumulated Depreciation				Net Carrying Amount
	1st April 2022	Additions	Disposals / Adjustment	31 March 2023	31 March 2022	Additions	Disposals / Adjustment	31 March 2023	31 March 2023
Leasehold Land Development	10	-	-	10	-	-	-	-	10
Buildings	1,214	-	-	1,214	659	29	-	688	526
Plant & Machinery	6,610	29	-	6,639	4,951	205	-	5,156	1,483
Electric Installations	409	-	-	409	258	6	-	264	145
Motor Vehicles	52	24	-	76	46	5	-	51	25
Office Equipment	138	20	-	158	122	6	-	128	30
Furniture & Fixtures	98	9	-	107	78	2	-	80	27
Total	8,531	82	-	8,613	6,114	253	-	6,367	2,246

Note - 2.1 INTANGIBLE ASSET

Description	Gross Carrying Amount				Accumulated Depreciation				Net Carrying Amount
	1st April 2023	Additions	Disposals / Adjustment	31 March 2024	31 March 2023	Additions	Disposals / Adjustment	31 March 2024	31 March 2024
Computer Software	63	32	-	95	60	8	-	68	27

Notes to the Financial Statements (Contd.)

(Amounts in ₹ (Lacs))

Description	Gross Carrying Amount				Accumulated Depreciation				Net Carrying Amount
	1st April 2022	Additions	Disposals / Adjustment	31 March 2023	31 March 2022	Additions	Disposals / Adjustment	31 March 2023	31 March 2023
Computer Software	63	-	-	63	60	-	-	60	3

Note - 2.2 RIGHT OF USE ASSETS

Description	Gross Carrying Amount				Accumulated Depreciation				Net Carrying Amount
	1st April 2023	Additions	Disposals / Adjustment	31 March 2024	31 March 2023	Additions	Disposals / Adjustment	31 March 2024	31 March 2024
Leasehold Land	156	-	-	156	-	-	(2)	2	154
Buildings	256	-	-	256	207	52	3	256	-
Total	412	-	-	412	207	52	1	258	154

Description	Gross Carrying Amount				Accumulated Depreciation				Net Carrying Amount
	1st April 2022	Additions	Disposals / Adjustment	31 March 2023	31 March 2022	Additions	Disposals / Adjustment	31 March 2023	31 March 2023
Leasehold Land	156	-	-	156	-	-	-	-	156
Buildings	256	-	-	256	155	52	-	207	49
Total	412	-	-	412	155	52	-	207	205

Note - 3 CAPITAL WORK IN PROGRESS

Project in Progress	Amount in CWIP for a period of				Total
	Less than 1 Year	1 - 2 years	2 - 3 Years	More than 3 Years	31 March 2024
Project in Progress		39	-	-	39
Project Temporarily Suspended		-	-	-	-

Project in Progress	Amount in CWIP for a period of				Total
	Less than 1 Year	1 - 2 years	2 - 3 Years	More than 3 Years	31 March 2023
Project in Progress	-	-	-	-	-
Project Temporarily Suspended	-	-	-	-	-

Note - 3.1 INTANGIBLE ASSET UNDER DEVELOPMENT

Project in Progress	Amount in CWIP for a period of				Total
	Less than 1 Year	1 - 2 years	2 - 3 Years	More than 3 Years	31 March 2024
Project in Progress	-	-	-	-	-
Project Temporarily Suspended	-	-	-	-	-

Notes to the Financial Statements (Contd.)

(Amounts in ₹ (Lacs))

Project in Progress	Amount in CWIP for a peiod of				Total
	Less than 1 Year	1 - 2 years	2 - 3 Years	More than 3 Years	31 March 2023
Project in Progress	13	-	-	-	13
Project Temporarily Suspended	-	-	-	-	-

Note - 4 LOANS

	31 March 2024	31 March 2023	31 March 2024	31 March 2023
	Non Current	Non Current	Current	Current
(Unsecured, considered good)				
Security Deposits				
With Related Party	36	33	0	0
Others	0	0	13	10
	36	33	13	10
Less: Provision for Doubtful Receivables	0	0	0	0
	36	33	13	10

Note - 5 OTHER FINANCIAL ASSETS

	31 March 2024	31 March 2023	31 March 2024	31 March 2023
	Non Current	Non Current	Current	Current
Unsecured, Considered good				
Other Receivables				
Interest Accrued but not due	0	0	76	20
Security Deposit	0	0	7	3
	8	6	0	0
	8	6	83	23
Less: Provision for Doubtful Receivables	0	0	0	0
	8	6	83	23

Note - 6 DEFERRED TAX ASSETS/ (LIABILITY) (NET)

	31 March 2024	31 March 2023
	Non Current	Non Current
Deferred tax liability	18	38
Deferred tax assets	24	64
Net Deferred Tax Asset/(Liability)	6	26

Notes to the Financial Statements (Contd.)

(Amounts in ₹ (Lacs))

Movement in deferred tax assets/(liabilities) for the period ended 31st March, 2024

	As at 31st March 2023	Recognised in OCI	Recognised in profit and loss	As at 31st March, 2024
Deferred Tax Liability arising on Account of :				
Difference in Tax base of Property, Plant and Equipment	48	-	(48)	-
Other Taxable Temporary Difference	(10)	28	-	18
Total deferred tax liabilities	38	28	(48)	18
Deferred Tax Asset arising on Account of :				
Difference in Tax base of Property, Plant and Equipment	-		5	5
Other Deductible Temporary Difference	34	(43)	3	19
Tax Credit (Minimum Alternate Tax)	30		(30)	-
Total deferred tax assets	64	(43)	(22)	24
Net deferred tax assets/(liability)	26	(15)	26	6

	As at 31st March 2023	Recognised in OCI	Recognised in profit and loss	As at 31st March, 2024
Deferred Tax Liability arising on Account of :				
Difference in Tax base of Property, Plant and Equipment	56	-	(8)	48
Other Taxable Temporary Difference	(26)	-	-	(10)
Total deferred tax liabilities	30	-	(8)	38
Deferred Tax Asset arising on Account of :				
Difference in Tax base of Property, Plant and Equipment			-	-
Other Deductible Temporary Difference	45	2	(13)	34
Tax Credit (Minimum Alternate Tax)	30	-	-	30
Total deferred tax assets	75	2	(13)	64
Net deferred tax assets/(liability)	45	15	(21)	26

Notes to the Financial Statements (Contd.)

(Amounts in ₹ (Lacs))

Note - 7 OTHER ASSETS

	31 March 2024	31 March 2023	31 March 2024	31 March 2023
	Non Current	Non Current	Current	Current
(Unsecured, considered good unless otherwise stated)				
Capital Advance	533	0	0	0
Advances other than capital advance				
Advances to Suppliers	0	0	1840	1688
Prepaid Expenses	0	6	3	52
Balances with Statutory Authorities	0	0	174	72
Subsidy Receivable	670	670	441	441
Other Recoverable	0	0	30	28
	1203	676	2488	2281

Note - 8 INVENTORIES

	31 March 2024	31 March 2023
Valued at cost or Net realisable value whichever is lower		
Raw Materials	298	153
Work in Progress	2085	1911
Finished Goods	1021	570
Stores & Spare Parts	559	645
Net Deferred Tax Asset/(Liability)	3963	3279

Note - 9 TRADE RECEIVABLES (Unsecured, Considered Good)

	31 March 2024	31 March 2023
Trade Receivables considered good- Secured	0	0
Trade Receivables considered good- Unsecured	3539	3420
	3539	3420
Trade Receivables which have significant increase in credit risk	7	7
Trade Receivables - credit impaired	0	0
Less: Allowance for expected credit loss	11	8
	3535	3419

Refer note 38 for information about Ageing for trade receivables.

Notes to the Financial Statements (Contd.)

(Amounts in ₹ (Lacs))

Note - 10 CASH AND CASH EQUIVALENTS

	31 March 2024	31 March 2023
Balances with Banks	541	401
Cheque in Hand	500	400
Cash on Hand	15	5
	1056	806

Note - 11 OTHER BANK BALANCES

	31 March 2024	31 March 2023
Fixed Deposits Maturity for more than 3 months but less than 12 months	557	261
	557	261

Note - 12 CURRENT TAX ASSETS (NET)

	31 March 2024	31 March 2023
Advance Tax (Net of Provision)	0	3
	0	3

Note - 13 EQUITY SHARE CAPITAL

	31 March 2024	31 March 2023
Authorised Capital		
12,00,00,000 (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 ₹1 each	800	800
Paid-up Capital		
8,00,00,000 (8,00,00,000) Equity Shares of ₹1 each, Fully Paid Up	800	800
Net Deferred Tax Asset/(Liability)	800	800

- 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.
- The Company does not have any Holding/ Ultimate Holding Company. As such, no shares are held by them or their Subsidiaries/Associates.
- There are NIL (Previous year NIL) shares reserved for issue under option and contracts / commitment for the sale of shares/disinvestment.
- During the period of five years immediately preceding the reporting date: No shares were bought back.No shares were issued for consideration other than cash. No bonus shares were issued.
- 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) There are NIL (Previous year NIL) for forfeited shares as on the balance sheet date.
- h) 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.

i) Details of Shareholders Holding more than 5% Shares in the Company

	As on 31 March 2024		As on 31 March 2023	
	No of shares	% holding	No of shares	% holding
Equity Shares of ₹ 1 each fully paid up				
M/s Paramsusk Properties Pvt Ltd	4341201	5.43%	4341201	5.43%
M/s Vintage Securities Ltd	7441831	9.30%	7441831	9.30%
M/s Vintage Capital Markets Ltd	6549125	8.19%	6549125	8.19%
Mrs Sita Devi Jhunjunwala	10109934	12.64%	10109934	12.64%
M/s Jeco Exports and Finance Ltd	6571225	8.21%	6571225	8.21%

j) Details of Shareholders of Promoters

Promoter Name	As on 31 March 2024		As on 31 March 2023		% Change for the year
	No of shares	% of Total Shares	No of shares	% of Total Shares	
Mrs Sita Devi Jhunjunwala	10109934	12.64%	10109934	12.64%	-
Mr Moulshree Jhunjunwala	2443700	3.05%	2443700	3.05%	-
Mr Shivanshu Jhunjunwala	3192833	3.99%	3192833	3.99%	-
Madhab Prasad Jhunjunwala (HUF)	5500	0.01%	5500	0.01%	-
M/s Paramsusk Properties Pvt Ltd	4341201	5.43%	4341201	5.43%	-
M/s Vintage Securities Ltd	7441831	9.30%	7441831	9.30%	-
M/s Vintage Capital Markets Ltd	6549125	8.19%	6549125	8.19%	-
M/s Jeco Exports and Finance Ltd	6571225	8.21%	6571225	8.21%	-
M/s Kutir Udyog Kendra (I) Ltd	521000	0.65%	521000	0.65%	-
M/s Atash Properties & Finance Pvt Ltd	452300	0.57%	452300	0.57%	-
	41628649		41628649		

Notes to the Financial Statements (Contd.)

(Amounts in ₹ (Lacs))

j) Details of Shareholders of Promoters

Promoter Name	As on 31 March 2023		As on 31 March 2022		% Change for the year
	No of shares	% of Total Shares	No of shares	% of Total Shares	
Mrs Sita Devi Jhunjunwala	10109934	12.64%	10109934	12.64%	-
Mr Moulshree Jhunjunwala	2443700	3.05%	2443700	3.05%	-
Mr Shivanshu Jhunjunwala	3192833	3.99%	3192833	3.99%	-
Madhab Prasad Jhunjunwala (HUF)	5500	0.01%	5500	0.01%	-
M/s Paramsusk Properties Pvt Ltd	4341201	5.43%	4341201	5.43%	-
M/s Vintage Securities Ltd	7441831	9.30%	7441831	9.30%	-
M/s Vintage Capital Markets Ltd	6549125	8.19%	6549125	8.19%	-
M/s Jeco Exports and Finance Ltd	6571225	8.21%	6571225	8.21%	-
M/s Kutir Udyog Kendra (I) Ltd	521000	0.65%	521000	0.65%	-
M/s Atash Properties & Finance Pvt Ltd	452300	0.57%	452300	0.57%	-
	41628649		41628649		

Note -14 OTHER EQUITY

	31 March 2024	31 March 2023
Securities Premium	990	990
(a)	990	990
Retained Earnings	4684	4087
Add: Profit for the year	745	597
(b)	5429	4684
Other Comprehensive Income/(loss)	41	47
Add: Income/(loss) for the year	45	-6
(c)	86	41
Total Other Equity	6505	5715
	(a+b+c)	

Nature of other equity

Securities Premium- This Reserve represents the premium on issue of shares and can be utilized in accordance with the provisions of the Companies Act, 2013.

Retained Earnings- This Reserve represents the cumulative profits of the Company and effects of remeasurement of defined benefit obligations. This Reserve can be utilized in accordance with the provisions of the Companies Act, 2013.

Other Comprehensive Income- This Reserve represents the effects of remeasurement of defined benefit obligations.

Notes to the Financial Statements (Contd.)

(Amounts in ₹ (Lacs))

Note - 15 BORROWINGS

	31 March 2024	31 March 2023
	Non Current	Non Current
Secured		
Term Loans		
From Bank	839	1256
Less: Current Maturities of Long Term Debt	409	545
	430	711

Term loans from banks as on 31.03.2024 are secured, in respect of respective facilities by way of :

(i) Nature of security for Secured Borrowings

- a. Rs. 68 lacs includes Rs.68 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 and personal guarantees of the Chairman and Managing Director.
- b. Guarantee Emergency Credit Line (GECL) loan of Rs. 20 lacs includes Rs.20 lacs shown in Current maturities of Long Term Borrowings from Punjab and Sind Bank to meet Working Capital requirement under COVID-19 situation with Existing Primary and Collateral Security but excluding Personal/Corporate Guarantees.
- c. Guarantee Emergency Credit Line (GECL) loan of Rs. 60 lacs includes Rs. 22 lacs shown in Current maturities of Long Term Borrowings from Punjab and Sind Bank to meet Working Capital requirement under COVID-19 situation with Existing Primary and Collateral Security but excluding Personal/Corporate Guarantees.
- d. Guarantee Emergency Credit Line (GECL) loan of Rs. 90 lacs includes Rs. 67 lacs shown in Current maturities of Long Term Borrowings from Axis bank to meet Working Capital Term Loan(WCTL) requirement under COVID-19 situation with Existing Primary and Collateral Security but excluding Personal/Corporate Guarantees.
- e. Guarantee Emergency Credit Line (GECL) loan of Rs. 48 lacs includes Rs.32 lacs shown in Current maturities of Long Term Borrowings from Punjab National Bank to meet Working Capital requirement under COVID-19 situation with Existing Primary and Collateral Security but excluding Personal/Corporate Guarantees.
- f. Guarantee Emergency Credit Line (GECL) loan of Rs. 148 lacs includes Rs.56 lacs shown in Current maturities of Long Term Borrowings from Punjab National Bank to meet Working Capital requirement under COVID-19 situation with Existing Primary and Collateral Security but excluding Personal/Corporate Guarantees.
- i. Guarantee Emergency Credit Line (GECL) loan of Rs. 387 lacs includes Rs.140 lacs shown in Current maturities of Long Term Borrowings from SBI Bank to meet Working Capital Term Loan(WCTL) requirement under COVID-19 situation with Existing Primary and Collateral Security but excluding Personal/Corporate Guarantees.

Notes to the Financial Statements (Contd.)

(Amounts in ₹ (Lacs))

- j. Vehicle loans from banks are secured, in respect of respective facilities by way of Rs. 17 lacs includes Rs.2 lacs shown in Current maturities of Long Term Borrowings from Punjab National 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	Punjab & Sind Bank	68	10.25%	Repayable in 19 Quarterly installment of Rs 23.50 Lacs each, commencing from July, 2020. Last Installment Due in January, 2025
GECL	Punjab & Sind Bank	20	7.50%	Repayable in 36 equal monthly installment of Rs 1.83 Lacs each, commencing from Dec, 2021. Last Installment Due in November, 2024.
GECL	Punjab & Sind Bank	60	7.50%	Repayable in 36 equal monthly installment of Rs 3.67 Lacs each, commencing from Dec, 2021. Last Installment Due in November, 2024.
GECL	Axis Bank	90	9.25%	Repayable in 36 equal monthly installment of Rs 5.61 Lacs each, commencing from August, 2023. Last Installment Due in July, 2026.
GECL	Punjab National Bank	49	7.65%	Repayable in 36 equal monthly installment of Rs 2.69 Lacs each, commencing from October, 2024. Last Installment Due in September, 2027.
GECL	Punjab National Bank	148	7.65%	Repayable in 36 equal monthly installment of Rs 4.64 Lacs each, commencing from Dec, 2023. Last Installment Due in November, 2026.
GECL	SBI Bank	387	7.40%	Repayable in 36 equal monthly installment of Rs 11.72 Lacs each, commencing from January, 2024. Last Installment Due in December, 2026.
Vehicle Loan	Punjab National Bank	8	9.75%	Repayable in 84 equal monthly installment of Rs 0.16 Lacs each, commencing from May, 2022. Last Installment Due in April, 2029.
Vehicle Loan	Punjab National Bank	9	9.75%	Repayable in 84 equal monthly installment of Rs 0.17 Lacs each, commencing from November, 2022. Last Installment Due in October, 2029.

Term Loan from banks as on 31.03.2023 are secured, in respect of respective facilities by way of:-

(i) Nature of Security for Secured Borrowings

- a. Rs. 32 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

Notes to the Financial Statements (Contd.)

(Amounts in ₹ (Lacs))

- 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 and personal guarantees of the Chairman and Managing Director.
- b. Rs. 132 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 and personal guarantees of the Chairman and Managing Director.
 - c. Rs. 97 lacs includes Rs. 94 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 and personal guarantees of the Chairman and Managing Director.
 - d. Guarantee Emergency Credit Line (GECL) loan of Rs. 66 lacs includes Rs.22 lacs shown in Current maturities of Long Term Borrowings from Punjab and Sind Bank to meet Working Capital requirement under COVID-19 situation with Existing Primary and Collateral Security but excluding Personal/Corporate Guarantees.
 - e. Guarantee Emergency Credit Line (GECL) loan of Rs. 66 lacs includes Rs. 49 lacs shown in Current maturities of Long Term Borrowings from Punjab and Sind Bank to meet Working Capital requirement under COVID-19 situation with Existing Primary and Collateral Security but excluding Personal/Corporate Guarantees.
 - f. Guarantee Emergency Credit Line (GECL) loan of Rs. 157 lacs includes Rs. 52 lacs shown in Current maturities of Long Term Borrowings from Axis bank to meet Working Capital Term Loan(WCTL) requirement under COVID-19 situation with Existing Primary and Collateral Security but excluding Personal/Corporate Guarantees.
 - g. Guarantee Emergency Credit Line (GECL) loan of Rs. 97 lacs includes Rs.32 lacs shown in Current maturities of Long Term Borrowings from Punjab National Bank to meet Working Capital requirement under COVID-19 situation with Existing Primary and Collateral Security but excluding Personal/Corporate Guarantees.
 - h. Guarantee Emergency Credit Line (GECL) loan of Rs. 167 lacs includes Rs.55 lacs shown in Current maturities of Long Term Borrowings from Punjab National Bank to meet Working Capital requirement under COVID-19 situation with Existing Primary and Collateral Security but excluding Personal/Corporate Guarantees.
 - i. Guarantee Emergency Credit Line (GECL) loan of Rs. 422 lacs includes Rs.141 lacs shown in Current maturities of Long Term Borrowings from SBI Bank to meet Working Capital Term Loan(WCTL) requirement under COVID-19 situation with Existing Primary and Collateral Security but excluding Personal/Corporate Guarantees.
 - j. Vehicle loans from banks are secured, in respect of respective facilities by way of Rs. 20 lacs includes Rs.3 lacs shown in Current maturities of Long Term Borrowings from Punjab National Bank 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	Punjab & Sind Bank	32	10.25%	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	132	10.25%	Repayable in 19 Quarterly installment of Rs 23.50 Lacs each, commencing from July, 2020. Last Installment Due in January, 2025
Term Loan	Punjab & Sind Bank	97	10.25%	Repayable in 26 Quarterly installment of Rs 16.00 Lacs each, commencing from October, 2017. Last Installment Due in January, 2024
GECL	Punjab & Sind Bank	66	7.50%	Repayable in 36 equal monthly installment of Rs 1.83 Lacs each, commencing from Dec, 2021. Last Installment Due in November, 2024.
GECL	Punjab & Sind Bank	66	7.50%	Repayable in 36 equal monthly installment of Rs 3.67 Lacs each, commencing from Dec, 2021. Last Installment Due in November, 2024.
GECL	Axis Bank	157	9.25%	Repayable in 36 equal monthly installment of Rs 5.61 Lacs each, commencing from August, 2023. Last Installment Due in July, 2026.
GECL	Punjab National Bank	97	7.65%	Repayable in 36 equal monthly installment of Rs 2.69 Lacs each, commencing from October, 2024. Last Installment Due in September, 2027.
GECL	Punjab National Bank	167	7.65%	Repayable in 36 equal monthly installment of Rs 4.64 Lacs each, commencing from Dec, 2023. Last Installment Due in November, 2026.
GECL	SBI Bank	422	7.40%	Repayable in 36 equal monthly installment of Rs 11.72 Lacs each, commencing from January, 2024. Last Installment Due in December, 2026.
Vehicle Loan	Punjab National Bank	9	9.75%	Repayable in 84 equal monthly installment of Rs 0.16 Lacs each, commencing from May, 2022. Last Installment Due in April, 2029.
Vehicle Loan	Punjab National Bank	11	9.75%	Repayable in 84 equal monthly installment of Rs 0.17 Lacs each, commencing from November, 2022. Last Installment Due in October, 2029.

Notes to the Financial Statements (Contd.)

(Amounts in ₹ (Lacs))

Note - 16 OTHER FINANCIAL LIABILITIES

	31 March 2024	31 March 2023
	Non Current	Non Current
Lease Liability	39	40
	39	40

Note - 17 PROVISIONS

	31 March 2024	31 March 2023
	Non Current	Non Current
Provision for Gratuity (Refer Note No. 36)	0	0
Provision for Leave Encashment (Refer Note No. 36)	22	33
	22	33

Note - 18 PROVISIONS

	31 March 2024	31 March 2023
	Current	Current
Provision for Gratuity (Refer Note No. 36)	21	53
Provision for Leave encashment (Refer Note No. 36)	19	13
Provision for EPCG	0	147
	40	213

Note - 19 CURRENT BORROWINGS

	31 March 2024	31 March 2023
	Current	Current
Secured		
Working Capital from Banks	3968	3413
Current Maturities of Long Term Debts	409	545
	4377	3958

1. Security disclosure for the outstanding short-term borrowings as on 31 March 2024 :

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

- a. Working Capital Loan from State Bank of India, Axis Bank, Dhanlaxmi Bank and Punjab National Bank is secured by way of - i) First charge on of stock and receivables, Pledged of Fixed Deposit of Rs. 40 Lacs and all other current assets of the Company, present and future on pari-passu basis among consortium Bankers. ii) First charge on entire fixed assets of the Company on pari-passu basis among consortium Bankers after reducing Punjab and Sind Bank share. iii) by personal guarantees of the Chairman & Managing Director.
- b. Security for Current Maturity of Long Term Debts- Refer Security stated in Notes 15.

Notes to the Financial Statements (Contd.)

(Amounts in ₹ (Lacs))

2. Security disclosure for the outstanding short-term borrowings as on 31 March 2023 :

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

- a. Working Capital Loan from State Bank of India, Axis Bank, Dhanlaxmi Bank and Punjab National Bank is secured by way of - i) First charge on of stock and receivables, Pledged of Fixed Deposit of Rs. 40 Lacs and all other current assets of the Company, present and future on pari-passu basis among consortium Bankers. ii) First charge on entire fixed assets of the Company on pari-passu basis among consortium Bankers after reducing Punjab and Sind Bank share. iii) by personal guarantees of the Chairman & Managing Director.
- b. Security for Current Maturity of Long Term Debts- Refer Security stated in Notes 15.

Note - 20 TRADE PAYABLES

	31 March 2024	31 March 2023
Total outstanding dues of Micro Enterprises and Small Enterprises	11	4
Total outstanding dues of creditor other than Micro Enterprises and Small Enterprises	2835	1193
	2846	1197

Refer note 41 for information about Ageing for trade payable.

Note - 21 OTHER FINANCIAL LIABILITIES

	31 March 2024	31 March 2023
Deposit from Dealers	28	68
Lease Liability	-	64
	28	132

Note - 22 OTHER CURRENT LIABILITIES

	31 March 2024	31 March 2023
Statutory Dues Payable	34	42
Liability for Expenses	535	251
Contract Liabilities	224	198
	793	491

Note - 23 CURRENT TAX LIABILITIES (NET)

	31 March 2024	31 March 2023
Provision for Income Tax (Net of Advance)	45	0
	45	0

Notes to the Financial Statements (Contd.)

(Amounts in ₹ (Lacs))

Note - 24 REVENUE FROM OPERATIONS

	31 March 2024	31 March 2023
Operating Revenue		
Sales of Products	37510	37201
	37510	37201

Note - 25 OTHER INCOME

	31 March 2024	31 March 2023
Interest Income -		
Bank Deposits	38	15
Others	10	7
Miscellaneous Income	7	13
	55	35

Note - 26 COST OF MATERIAL CONSUMED

	31 March 2024	31 March 2023
Raw Material Consumed	29410	28969
	29410	28969

Note - 27 CHANGES IN INVENTORIES OF FINISHED GOODS, STOCK IN TRADE AND WIP

	31 March 2024	31 March 2023
Opening Stock		
Work-in-Progress	1911	2500
Finished Goods	570	235
	2481	2735
Closing Stock		
Work-in-Progress	2085	1911
Finished Goods	1021	570
	3106	2481
	(625)	254

Note - 28 EMPLOYEE BENEFIT EXPENSES

	31 March 2024	31 March 2023
Salaries, Wages and Bonus	1666	1384
Contribution to Provident and Other Funds	57	134
Staff Welfare	53	58
Refer Note No. 36	1776	1576

Notes to the Financial Statements (Contd.)

(Amounts in ₹ (Lacs))

Note - 29 FINANCE COSTS

	31 March 2024	31 March 2023
Interest Expense on Borrowings	726	729
Other Borrowing Costs		
Loan Processing Fees	64	49
Bill Discounting Charges	84	61
Letter of Credit Charges and Others	62	52
	936	891

Note - 30 DEPRECIATION AND AMORTISATION

	31 March 2024	31 March 2023
Depreciation and Amortization Expenses	335	305
	335	305

Note - 31 OTHER EXPENSES

	31 March 2024	31 March 2023
Stores and Spares Consumed	525	215
Power and Fuel	1607	1504
Packing Expenses	694	676
Freight and Forwarding Charges	747	671
Rent	24	47
Rates and Taxes	32	21
Insurance	41	31
Repairs - Building	36	56
Repairs- Plant and Machinery	318	339
Professional Fees	52	180
Corporate Social Responsibility	15	13
Miscellaneous Expenses	585	477
	4676	4230

Note - 32 TAX EXPENSE

	31 March 2024	31 March 2023
(1) Current Tax		
Provision for Taxation	289	258
Income Tax for Earlier Years	81	30
	370	288
(2) Deferred Tax	(26)	(21)
	344	267

Notes to the Financial Statements (Contd.)

(Amounts in ₹ (Lacs))

Note - 33 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 2024	31 March 2023
Net Profit / (Loss) attributable to Equity Shareholders		
Profit / (Loss) after Tax (₹ in lacs)	745	597
Nominal value of Equity Share (₹)	1	1
Weighted-Average number of Equity Shares for Basic & Diluted EPS	80000000	80000000
Basic & Diluted Earnings Per Share (₹)	0.93	0.75

Note - 34. MATERIAL 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))

Note - 35 COMMITMENTS & CONTINGENT LIABILITIES

(A) Capital Commitments

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

At 31st March 2024, the Company had commitments of relating to estimated amount of completion of Property, Plant & Equipment-

	31 March 2024	31 March 2023
Estimated amount of contracts remaining to be executed and not provided for (Net of Advances)	1518	192

(B) Contingent Liabilities

Descriptions	31 March 2024	31 March 2023
(i) Guarantees / Letter of Credits	1710	1253
(ii) Other Money for which the Company is Contingently Liable		
1. Bills Discounted with Banks	246	829
2. Employees State Insurance Demand	3	3
3. West Bengal Entry Tax	646	646
4. Income Tax	84	84

(a) Bank Guarantees outstanding Rs.280 lacs (previous year Rs.393 lacs) and Letters of Credit issued by Banks on behalf of the Company Rs. 1430 Lacs (Previous year Rs. 860 lacs) against which Rs. 517 lacs (previous year Rs. 186 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 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 646 lacs (Previous year 646 Lacs) and other consequential demand arise from assessment in considered necessary.

(d) The Income Tax Department of India raised the demand of Rs. 23 Lacs for Assessment Year 2016-17 and Rs. 61 Lacs for Assessment Year 2018-19 against which company preferred an appeal to the Commissioner of Income Tax.

Notes to the Financial Statements (Contd.)

(Amounts in ₹ (Lacs))

Note - 36 EMPLOYEE BENEFIT OBLIGATIONS

	31 March 2024		31 March 2023	
	Current	Non current	Current	Non current
Gratuity	21	0	53	0
Leave Obligation	19	22	13	33
Total	40	22	66	33

Leave Obligations

The leave obligations cover the Company's liability for earned leaves. The amount of provision of Rs. 19 lacs (Previous year Rs.13 lacs) is presented as current, since the Company does not have an unconditional right to defer settlement for any of these obligations.

Descriptions	31 March 2024	31 March 2023
Current leave obligations expected to be settled within the next 12 months	19	13

Movement in the Liability Recognised in the Balance Sheet is as under:

Description	31 March 2024	31 March 2023
Present value obligation as at the start of the year	46	45
Current Service Cost	3	6
Interest Cost	1	3
Remeasurements- Due to financial assumptions	(1)	-1
Remeasurements- Due to experience adjustments	1	1
Actuarial Loss/(Gain) recognized during the year	0	0
Benefits Paid	(9)	(8)
Present value of defined benefit obligation as at the end of the year	41	46

BREAKUP OF ACTUARIAL GAIN/LOSS:

Description	31 March 2024	31 March 2023
Actuarial (gain)/loss on arising from change in financial assumption	-1	-2
Actuarial (gain)/loss on arising from experience adjustment	1	1

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

Description	31 March 2024	31 March 2023
Current service cost	3	6
Interest cost	1	3
Amount recognized in the statement of profit and loss	4	9

Notes to the Financial Statements (Contd.)

(Amounts in ₹ (Lacs))

Actuarial Assumption

Description	31 March 2024	31 March 2023
Discount Rate	7.10% p.a.	7.10% 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	31 March 2024	31 March 2023
Present value obligation as at the start of the year	382	390
Interest cost	28	28
Current service cost	18	22
Past Service Cost	0	0
Benefits paid	(37)	(64)
Actuarial loss/(gain) on obligations	(57)	6
Present value obligation as at the end of the year	334	382

Capital Advance - Non financial asset-Capital advances

	31 March 2024	31 March 2023
Fair value of plan assets as at the start of the year	329	297
Return on plan assets	(2)	(2)
Interest income	23	23
Contribution	0	75
Benefits paid	(37)	(64)
Fair value of plan assets as at the end of the year	313	329

Breakup of Actuarial gain/loss:

	31 March 2024	31 March 2023
Actuarial (gain)/loss on arising from change in financial assumption	5	(5)
Actuarial (gain)/loss on arising from experience adjustment	(62)	11

Notes to the Financial Statements (Contd.)

(Amounts in ₹ (Lacs))

Reconciliation of present value of defined benefit obligation and the fair value of plan assets

	31 March 2024	31 March 2023
Present value obligation as at the end of the year	334	382
Fair value of plan assets as at the end of the year	313	329
Net liability recognized in balance sheet	21	53

Amount recognized in the statement of profit and loss

	31 March 2024	31 March 2023
Current service cost	18	22
Past Service Cost	0	0
Interest cost	28	28
Expected return on plan assets	(23)	(23)
Amount recognised in the statement of profit and loss	23	27

Amount recognised in the statement of Other Comprehensive Income

Description	31 March 2024	31 March 2023
Description	0	0
Past Service Cost	57	(6)
Expected return on plan assets	(2)	(2)
Amount recognised in the statement of profit and loss	55	(8)

Description	31 March 2024	31 March 2023
Discount rate	7.10% p.a.	7.10% 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.

Sensitivity Analysis for Present value of Defined Benefit Obligation

Description	31 March 2024	31 March 2023
Impact of the Change in Discount Rate		
Present value of obligation at the end of the year	334	382
a) Impact due to increase of 1 %	313	365
b) Impact due to decrease of 1 %	283	403
Impact of the change in salary increase		
Present value of obligation at the end of the year	334	382
a) Impact due to increase of 1 %	289	402
b) Impact due to decrease of 1 %	302	363

Notes to the Financial Statements (Contd.)

(Amounts in ₹ (Lacs))

Note - 37 FINANCIAL INSTRUMENTS BY CATEGORY

Particulars	As on 31 March 2024			31 March 2023		
	FVTPL	FVOCI	Amortised cost	FVTPL	FVOCI	Amortised cost
Financial assets						
Investments	0	0	0	0	0	0
Trade Receivables	0	0	3535	0	0	3419
Security Deposit	0	0	57	0	0	43
Interest Receivable	0	0	7	0	0	3
Other Financial Assets	0	0	633	0	0	304
Total	0	0	4232	0	0	3769
Financial Liabilities						
Borrowings	0	0	4807	0	0	4669
Trade Payable	0	0	2846	0	0	1197
Security Deposit	0	0	28	0	0	68
Other Financial Liabilities	0	0	39	0	0	104
Total	0	0	7720	0	0	6038

(a) Fair Value Hierarchy

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

Particulars	As on 31 March 2024			31 March 2023		
	FVTPL	FVOCI	Amortised cost	FVTPL	FVOCI	Amortised cost
Loans						
Investment	0	0	0	0	0	0
Security Deposits	0	0	57	0	0	43
Total Financial Assets	0	0	57	0	0	43
Financial Liabilities						
Borrowings	0	0	4807	0	0	4669
Total	0	0	4807	0	0	4669

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.

Notes to the Financial Statements (Contd.)

(Amounts in ₹ (Lacs))

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

Particulars	As on 31 March 2024		31 March 2023	
	Carrying amount	Fair value	Carrying amount	Fair value
Financial Assets				
Carried at FVTPL				
Investments	0	0	0	0
Carried at Amortised Cost				
Security Deposits	57	57	43	43
Trade Receivables	3535	3535	3419	3419
Other Financial Assets	633	633	304	304
Interest Receivable	7	7	3	3
Total Financial Assets	4232	4232	3769	3769
Financial Liabilities				
Carried at Ammortised Cost				
Borrowings	4807	4807	4669	4669
Trade Payable	2846	2846	1197	1197
Security Deposit	28	28	68	68
Other Financial Liabilities	39	39	104	104
Total Financial Liabilities	7720	7720	6038	6038

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.

Note - 38 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

Notes to the Financial Statements (Contd.)

(Amounts in ₹ (Lacs))

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 three types of risk: interest rate risk, currency 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 carrying 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 2024	31 March 2023
Variable rate borrowings	4807	4669
Fixed rate borrowings	0	0

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:

	Effect on Profit before tax	
	31 March 2024	31 March 2023
Increase by 100 basis points (31 March 2024: 100 bps)	(48)	(47)
Decrease by 100 basis points (31 March 2024: 100 bps)	48	47

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 activities, 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 financial assets disclosed in Note 09. The Company does not hold collateral as security.

Notes to the Financial Statements (Contd.)

(Amounts in ₹ (Lacs))

(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 2024 and 31 March 2023 is the carrying amount as illustrated in Note 37.

(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 2024	31 March 2023
Less than 1 year	4377	3958
Contractual maturities of borrowings	2835	1152
Contractual maturities of trade payables	28	68
Contractual maturities of security deposit received	0	64
Contractual maturities of other financial liabilities		
More than 1 year	430	711
Contractual maturities of borrowings	11	45
Contractual maturities of trade payables	-	-
Contractual maturities of security deposit received	39	40
Contractual maturities of other financial liabilities	0	0

Note - 39 RELATED PARTY DISCLOSURE (AS PER IND AS-24)

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

Name of Enterprises
Century Aluminium Mfg. Co. Ltd
Paramsukh Properties Pvt. Ltd
Atash Properties 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 Bishwanath Choudhary	Independent Director
iii) Shri Arun Kumar Hajra	Independent Director
iv) Smt Suhita Mukhopadhyay	Independent Director
v) Shri Rajib Majumder	Independent Director
vi) Shri Deepankar Bose	Independent Director
vii) Shri Nitesh Kumar Kyal	Chief Financial Officer
viii) Shri Rajan Singh	Company Secretary

(c) Relatives to Key Management Personnel:

Relative's Name	Relation
i) Shri Shivanshu Jhunjhunwala	Son of Shri Vikram Jhunjhunwala
ii) 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 in (b) above		Relatives of Key Management Personnel in (c) above	
	31 March 2024	31 March 2023	31 March 2024	31 March 2023	31 March 2024	31 March 2023
Purchase of Goods	33	32	0	0	0	0
Sale of Goods	186	164	0	0	0	0
Rent Paid	74	85	0	0	0	7
Loan Taken	708	394	0	0	0	0
Loan Repaid	708	394	0	0	0	0
Interest on Loan Paid	12	18	0	0	0	0
Security Deposit Given	0	0	0	0	0	0
Commission Paid	0	0	0	0	0	0
Remuneration to KMP	0	0	93	89	0	0
Sitting Fees	0	0	5	6	0	0
Retainership Fees Paid	0	0	0	0	18	18

Notes to the Financial Statements (Contd.)

(Amounts in ₹ (Lacs))

Particulars	Enterprise described in (a) above		Key Management Personnel in (b) above		Relatives of Key Management Personnel in (c) above	
	31 March 2024	31 March 2023	31 March 2024	31 March 2023	31 March 2024	31 March 2023
Outstanding Balance as on 31st March 2024						
Receivable - Security Deposit	40	40	0	0	0	0
Payable	0	0	0	0	0	0

Note - 40 TRADE RECEIVABLE AGEING SCHEDULE

Particulars	Outstanding for following period					Total 31.03.2024
	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Undisputed Trade receivables – considered good	3,472	59	-	2	6	3,539
Undisputed Trade receivables – Which have significant increase in credit risk	-	-	-	-	-	-
Undisputed Trade receivables – credit impaired	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-
Disputed Trade receivables – Which have significant increase in credit risk	-	-	-	-	7	7
Disputed Trade receivables – credit impaired	-	-	-	-	-	-
Less: Allowance for expected credit loss						(11)
Total						3,535

Particulars	Outstanding for following period					Total 31.03.2023
	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Undisputed Trade receivables – considered good	3,402	9	1	2	6	3,420
Undisputed Trade receivables – Which have significant increase in credit risk	-	-	-	-	-	-
Undisputed Trade receivables – credit impaired	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-
Disputed Trade receivables – Which have significant increase in credit risk	-	-	-	-	7	7
Disputed Trade receivables – credit impaired	-	-	-	-	-	-
Less: Allowance for expected credit loss						(8)
Total						3,419

Notes to the Financial Statements (Contd.)

(Amounts in ₹ (Lacs))

Note - 41 TRADE PAYABLE AGEING SCHEDULE

Particulars	Outstanding for following periods from due date of payment				Total 31.03.2024
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	
	(i) MSME	11	-	-	
(ii) Others	2,824	11	-	-	2,835
(iii) Disputed Dues- MSME	-	-	-	-	-
(iv) Disputed Dues- Others	-	-	-	-	-
Total					2,846

Particulars	Outstanding for following periods from due date of payment				Total 31.03.2023
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	
	(i) MSME	4	-	-	
(ii) Others	1,148	8	22	15	1,193
(iii) Disputed Dues- MSME	-	-	-	-	-
(iv) Disputed Dues- Others	-	-	-	-	-
Total					1,197

Note - 42 LOANS OR ADVANCES TO SPECIFIED PERSON

In line with Circular No 04/2015 issued by Ministry of Corporate Affairs dated 10th March, 2015, loans given to employees as per the Company's policy are not considered for the purposes of disclosure under Section 186(4) of the Companies Act, 2013.

There are no loans or advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are: a) repayable on demand or b) without specifying any terms or period of repayment.

Note - 43 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.

Notes to the Financial Statements (Contd.)

(Amounts in ₹ (Lacs))

Note - 44 DETAILS OF DUES TO MICRO, SMALL AND MEDIUM ENTERPRISES AS PER MSMED ACT, 2006 TO THE EXTENT OF CONFIRMATION RECEIVED:

	31 March 2024	31 March 2023
The principal amount remaining unpaid to any supplier as at the end of each accounting year	11	4
The interest amount due there on remaining unpaid to any supplier as at the end of each accounting year	-	-
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	-	-
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.	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
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	-	-

Note - 45 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 2024	31 March 2023
Borrowings (Note - 15 and 18)	4807	4669
Trade Payables (Note-19)	2846	1197
Less: Cash and Cash Equivalents (Note-10)	1056	806
Net Debt	6597	5060
Shareholder Fund	7305	6515
Net Debt to Equity Ratio	0.90	0.78

Notes to the Financial Statements (Contd.)

(Amounts in ₹ (Lacs))

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 2024 and preceding years.

Note - 46 AUDITORS' REMUNERATION (EXCLUDING INDIRECT TAX) AND EXPENSES

	31 March 2024	31 March 2023
Statutory Audit Fees	2	2
Tax Audit Fees	1	1
Fees for Other Services	1	1
Total	4	4

Note - 47

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 :-

	31 March 2024	31 March 2023
Effective Tax Reconciliation		
Accounting Profit Before Income Tax	1089	864
Applicable Tax Rate (Percentage)	25	25
Expected Income Tax	274	217
Deferred Tax	(26)	(21)
MAT Credit and Other Adjustments	96	71
Income Tax Recognised in Profit and Loss Account	344	267
Adjustment Recognised in Relation to Current Tax	0	0
Total	344	267

Note - 48 LEASES

The Company has entered into certain arrangements in the form of lease for its business.

Impact on Balance sheet (Increase/Decrease)

	31 March 2024	31 March 2023
Assets		
Right of use Assets (Refer Note No. 2.2)	154	205
Liabilities		
Lease liability	39	104

Notes to the Financial Statements (Contd.)

(Amounts in ₹ (Lacs))

Impact on Statement of Profit and Loss (Decrease in Profit)

	31 March 2024	31 March 2023
Depreciation and Amortisation	52	52
Rental Expense	(76)	(68)
Finance Cost	11	18

Impact on Statement of cash flows

	31 March 2024	31 March 2023
Total Cash outflow for leases	65	57

There is no material impact on other comprehensive income or the basic and diluted earning per share.

The Company has lease contracts for Warehouse and office spaces used in its operations. These generally have lease terms between 1 and 5 years. The Company's obligations under its leases are secured by the lessor's title to the leased assets.

Set out below are the carrying amounts of right-of-use assets recognised and the movement during the period

	31 March 2024	31 March 2023
Initial recognition on adoption of Ind AS 116		
Reclassified from PPE to ROU asset on adoption of Ind AS 116	0	0
As on beginning of the year	205	257
Addition during the year	0	0
Depreciation Expense	52	52
As at end of the year	154	205

Set out below are the carrying amounts of lease liabilities and the movement during the period:

	31 March 2024	31 March 2023
As on beginning of the year	104	161
Addition during the year	0	0
Payments	65	57
As at end of the year	39	104

Maturity Analysis of Lease Liability

Contractual maturities of lease liability

	31 March 2024	31 March 2023
Within one year	0	64
After one year but not more than five years	39	40
More than five years	0	0
Total Lease liability	39	104

Notes to the Financial Statements (Contd.)

(Amounts in ₹ (Lacs))

Note - 49 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 as under

	31 March 2024	31 March 2023
i) Amount required to be spent by the Company during the year	13	8
ii) Amount of expenditure incurred on:		
a) Construction/acquisition of any asset	-	-
b) On purpose other than(i) above	15	13
iii) Shortfall at the end of the year	-	-
iv) Total of Previous years shortfall	-	-
v) Reason for shortfall	-	-
vi) Nature of CSR activities : Eradicating hunger, poverty & malnutrition	-	-
vii) Details of related party transaction in relation to CSR Expenditure as per relevant Accounting Standard	-	-

Note - 50

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 yet 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.

Additional Regulatory Information

Schedule III also requires some additional regulatory information to be provided in financial statements. These are as below:

Note - 51 Registration of charges or satisfaction with Registrar of Companies (ROC)

The Company has registered charges or satisfaction with Registrar of Companies within the statutory time period.

Note - 52 COMPLIANCE WITH NUMBER OF LAYERS OF COMPANIES

The Company has no subsidiary company, therefore nothing to report regarding compliance with layers of Companies under Clause (87) of the Section 2 of the Act read with the Companies (Restriction on numbers of Layers) Rule, 2017.

Notes to the Financial Statements (Contd.)

(Amounts in ₹ (Lacs))

Note - 53 ACCOUNTING RATIOS

Name of the Ratio	Numerator	Denominator	March 31, 2024	March 31, 2023	% Variance	Reason for variance more than 25%
a) Current Ratio (in times)	Current assets	Current liabilities	1.44	1.68	-14%	
b) Debt Equity Ratio (in times)	Total debt	Equity	0.66	0.72	-9%	
c) Debt service coverage ratio (in times)	Earnings available for debt service	Total debt service	1.88	1.52	24%	
d) Return on equity %	Net profit - preferred dividends	Average shareholder equity	0.11	0.10	12%	
e) Inventory Turnover Ratio	Sales	Average Inventory	10.36	9.87	5%	
f) Trade receivables turnover ratio	Net Sales	Average accounts receivables	10.79	9.27	16%	
g) Trade payables turnover ratio	Net purchases	Average trade payables	14.24	16.83	-15%	
h) Net capital turnover ratio	Net Sales	Working Capital	10.52	9.09	16%	
k) Net profit %	Net Profit	Net Sales	1.99%	1.60%	24%	
l) Return on capital employed %	Earning before Interest and taxes	Capital employed	14.99%	14.24%	5%	
j) Return on investment	Profit on Investment	Total Investment	0%	199%	-199%	Due to disposal of all Investment.

Notes. 54 Utilisation of Borrowed funds and share premium:

The Company neither advance of loaned or investment funds nor received any funds (either borrowed funds or share premium or any other sources or kind of funds) to/from any other persons or entities, including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise).

Note 55. The Company has not given any Corporate Guarantee to any one during the financial year.

Note 56. The Company did not have any material transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the financial year.

Note 57. The Company has borrowings from banks on the basis of security of current assets and quarterly returns or statements of current assets filed by the Company with banks are materially in agreement with the books of accounts.

Notes to the Financial Statements (Contd.)

(Amounts in ₹ (Lacs))

Quarter Ending	Value as per Books of Accounts	Value as per Quarterly Statement Submitted with Lenders	Difference	Reason for Difference
June 30, 2023s	8272	7950	322	The difference are because of exclusion of certain current asset in the statement filed with the lenders.
September 30, 2023	8110	7782	328	
December 31, 2023	8222	7861	361	
March 31, 2024	7498	7105	393	

Quarter Ending	Value as per Books of Accounts	Value as per Quarterly Statement Submitted with Lenders	Difference	Reason for Difference
June 30, 2022	7810	7722	88	The difference are because of exclusion of certain current asset in the statement filed with the lenders.
September 30, 2022	6794	6618	176	
December 31, 2022	7096	6802	294	
March 31, 2023	6639	6530	109	

Note 58. No transactions to report against the following disclosure requirements as notified by MCA pursuant to amended Schedule III:

- Crypto Currency or Virtual Currency
- Benami Property held under Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder
- Immovable Property held in the name of Company

Note 59. The Company has not declared willful defaulter by any bank or financial institution or others lender.

Note 60. Previous period figures have been re-grouped / re-classified, where ever considered necessary.

The accompanying notes form an integral part of these financial statements

As per our report of even date attached

For ALPS & CO.

Chartered Accountants
Firm Registration No. 313132E

A. K. Khetawat

Partner
Membership No. 052751
Dated : 30th day of May, 2024
Place : Kolkata

Vikram Jhunjhunwala
Chairman & Managing Director
DIN - 00169833

Rajan Singh
Company Secretary

Arun Kumar Hajra
Director
DIN - 05300348

Nitesh Kumar Kyal
Chief Financial Officer



CENTURY EXTRUSIONS LIMITED

(An AS9100D, ISO 9001:2015, ISO 14001:2015 and ISO 45001:2018 Company)

REGISTERED & HEAD OFFICE

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