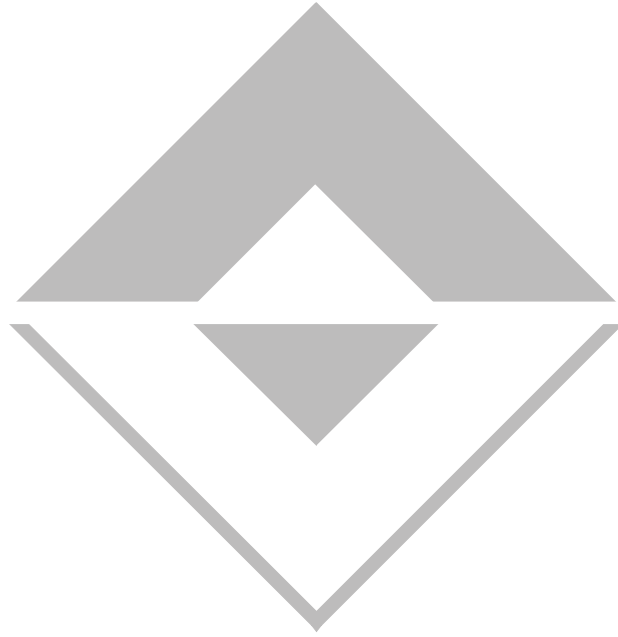




**AMCO INDIA LIMITED**



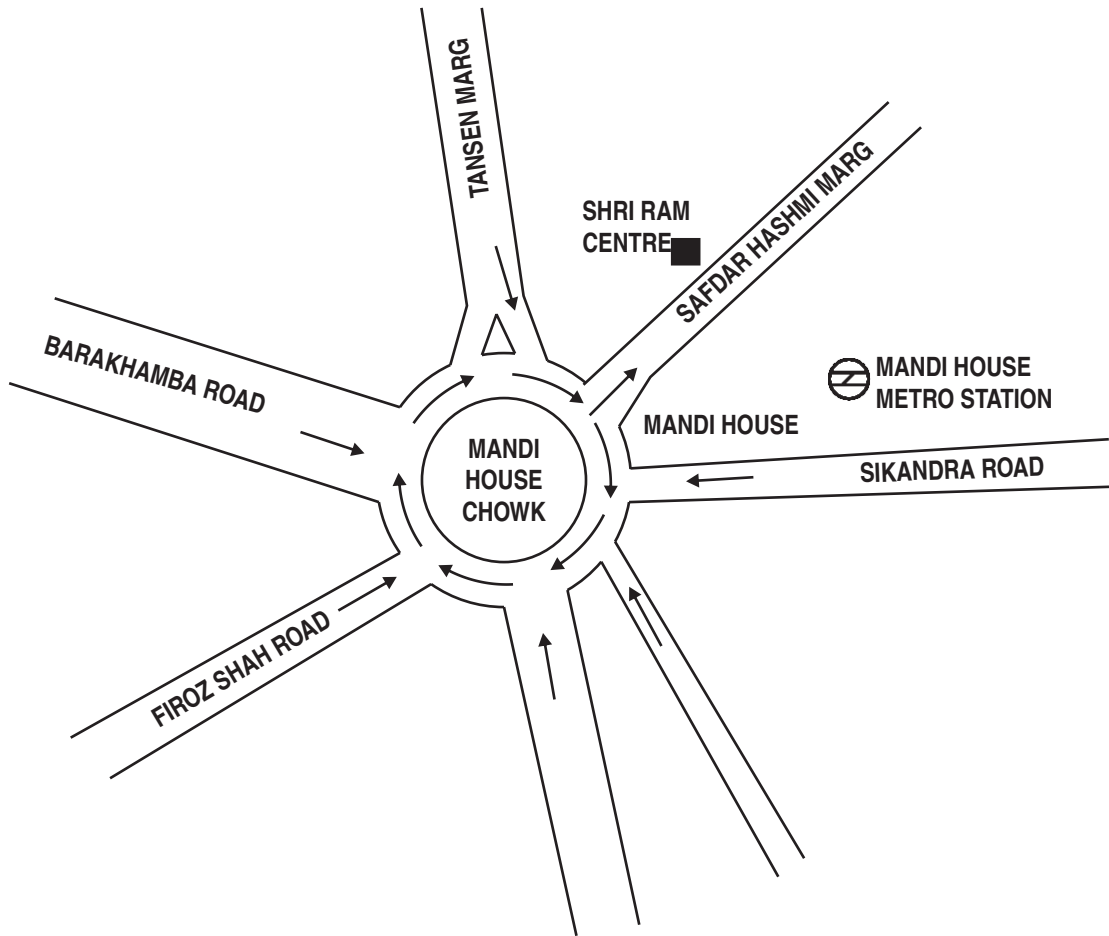
**29<sup>TH</sup> ANNUAL REPORT 2016**



ROUTE MAP OF THE VENUE OF 29TH ANNUAL GENERAL MEETING

Address of Venue : Shri Ram Centre (Auditorium),  
4, Safdar Hashmi Marg,  
Mandi House Chowk, New Delhi-110001

Nearest Land Mark  
MANDI HOUSE METRO STATION



**CORPORATE INFORMATION****BOARD OF DIRECTORS**

SH. SURENDER KUMAR GUPTA  
SH. RAJEEV GUPTA  
SMT. VIDHU GUPTA  
SH. DHARAM PAL AGGARWAL  
SH. KANWAL KUMAR  
SH. ANKIT AGGARWAL

Chairman & Managing Director  
Whole Time Director & CFO  
Whole Time Director  
Independent Director  
Independent Director  
Independent Director

**COMPANY SECRETARY & COMPLIANCE OFFICER**

MS. PRIYANKA BENIWAL

**REGISTERED OFFICE**

10795, Shop No. 7, GF, Jhandewalan Road,  
Rexine Bazar, Nabi Karim, NEW DELHI - 55  
Ph. : 011-23636320

**STATUTORY AUDITORS**

V. V. KALE & COMPANY  
Chartered Accountants  
16A/20, W.E.A., Main Ajmal Khan Road,  
Karol Bagh, New Delhi - 110005  
PH. : 011-25761916, 25716777

**CORPORATE OFFICE**

C-53 & 54, Sector - 57, NOIDA - 201 307 (U.P.)  
Ph. : 0120-4601500, 2583729-30  
Fax : 0120-4601548

**SECRETARIAL AUDITORS**

MOHIT BAJAJ & ASSOCIATES  
Company Secretaries  
72/1, Ground Floor, Govindpuri, Kalkaji,  
New Delhi - 110019

**WORKS**

**Unit - I**  
C-53 & 54, Sector - 57, NOIDA - 201 307 (U.P.)  
Ph. : 0120-4601500, 2583729-30  
Fax : 0120-4601548

**INTERNAL AUDITORS**

RAJESH ANURADHA & ASSOCIATES  
Chartered Accountants  
D-174, Gamma-I,  
Greater Nodia - 201301

**Unit - II**

82, EPIP Ist, Baddi, Distt. Solan,  
HIMACHAL PRADESH  
Ph. : 01795-271216  
e-mail : amcobaddi@yahoo.co.in

**REGISTRAR & SHARE TRANSFER AGENT**

Beetal Financial & Computer Services Pvt. Ltd.  
Beetal House, 3rd Floor, 99, Madan Gir,  
Behind Local Shopping Centre,  
Dada Harsukhdas Mandir, New Delhi - 110 062  
PH. : 011-29961281-82 Fax : 011-29961284

**BANKERS**

**AXIS Bank Ltd.**  
B-2 & 3, Sector-16, NOIDA  
(U.P.) - 201301

**E-MAIL ID : GENERAL**

amco.india@gmail.com

**INVESTOR COMMUNICATIONS**

investorcommamco@gmail.com

**WEBSITE**

www.amcoindialimited.com

**INDEX**

Map	1
Notice of AGM	3
Board's Report & Annexures	9
MDA Report-Annexure I	14
Auditor's Certification on Compliance-Annexure II	17
Secretarial Auditor Report-Annexure III	18
Particulars of Remuneraton: Annexure IV	21
Form No. MGT 9: Annexure V	23
Form No. AOC 2 (Extract of Annual Return): Annexure VI	31
Corporate Governance Report	33
Declaration on Annual Compliance of Code of Conduct	44
CFO & CEO Certification	45
Independent Auditor's Report	46
Annexure to Independent Auditor's Report	48
Balance Sheet	51
Profit & Loss Account	52
Cash Flow Statement	53
Notes to Balance Sheet	54
Notes to Accounts	60



## **NOTICE FOR THE ANNUAL GENERAL MEETING**

Notice is hereby given that the 29<sup>th</sup> Annual General Meeting of the Members of **AMCO INDIA LIMITED** (CIN : L74899DL1987PLC029035) will be held on Tuesday, the 27<sup>th</sup> day of September, 2016 at 11.00 a.m. at **Shri Ram Centre (Auditorium)**, 4, Safdar Hashmi Marg, Mandi House Chowk, New Delhi-110001 to transact the following business(s):

### **ORDINARY BUSINESS**

#### **1. Adoption of Financial Statements of the Company:**

To receive, consider and adopt the Financial Statements containing the Balance Sheet as at 31<sup>st</sup> March 2016 and the Profit and Loss Account for the financial year ended on that date alongwith the Cash Flow statements, Note & Schedules appended thereto together with the Boards' Report and the Auditors' Report thereon and in this regard, to consider and if thought fit, to pass with or without modification (s), the following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 134 of the Companies Act 2013, the Financial Statements containing the Balance Sheet as at 31<sup>st</sup> March 2016 and the Profit and Loss Account ended on that date alongwith the Cash Flow statements, Note & Schedules appended thereto for the Financial Year ended 31<sup>st</sup> March 2016 together with the Boards' Report and Auditors' Report thereon be and are hereby received, considered and adopted.”

#### **2. Re-appointment of Retiring Director:**

To consider and appoint a director in place of Mr. Rajeev Gupta (DIN : 00025410), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** Mr. Rajeev Gupta (DIN: 00025410) who retires by rotation, and being eligible, offers himself for re-appointment be and is hereby re-appointed as Director of the Company”.

#### **3. Ratification of the Statutory Auditor of the Company:**

To consider and if, thought fit to pass with or without modification(s) the following resolution for the ratification and fixation of the remuneration of the Statutory Auditor of the Company M/s V.V. Kale & Company, Chartered Accountants as an **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of section 139 and 142 and other applicable provisions of the Companies Act, 2013, if any, and the Companies “(Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the appointment of M/s V. V. Kale & Co., Chartered Accountants (Firm Regn. No. 000897N), 16A/20 W.E.A., Main Ajmal Khan Road, Karol Bagh, New Delhi- 110005 as the Statutory Auditors of the Company be & is hereby ratified and confirmed at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors.”

Place: Noida, U.P.  
Date: 05.08.2016

**By Order of the Board of Directors  
For AMCO INDIA LIMITED  
SD/-  
SURENDER KUMAR GUPTA  
Chairman & Managing Director  
DIN : 00026609  
C-53/54, Sector-57, Noida  
U.P. - 201307**



**NOTES:**

1. **MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY, OR, WHERE THAT IS ALLOWED, ONE OR MORE PROXIES, TO ATTEND AND VOTE INSTEAD OF HIMSELF, AND THE PROXY NEED NOT BE A MEMBER. THE PROXIES TO BE EFFECTIVE SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**  
**A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING 50 AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.**
2. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than 3 days written notice is given to the Company.
3. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
4. The relevant documents referred to in the accompanying Notice are being uploaded on the Company's website for perusal of the shareholders and shall also be available in physical at the Registered office of the Company on all working days during the business hours (10.00 am -6.00pm) and the copies shall also be made available at the Corporate office of the Company on all working days during the business hours (10.00 am -6.00pm) upto the date of Annual General Meeting.
5. The route map of the venue of the Annual General Meeting of the Company along with the prominent landmark for easy location is annexed to the Annual Report.
6. Members are requested to:-
  - i. bring their copy of Annual Report to the meeting. The Copies of the Annual Report will not be distributed at the Annual General Meeting.
  - ii. bring their copy of Attendance Slip, duly completed and signed, to the meeting.
7. Members who hold shares in dematerialized form are requested to bring their DP ID and Client ID numbers for easy identification of attendance at the meeting.
8. In case of joint holders attending the Meeting, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
9. For the convenience of the Members, attendance slip is enclosed in the Annual Report. Members/Proxy Holders/Authorized Representatives are requested to fill in and affix their signatures at the space provided therein and surrender the same at the venue of the AGM. Proxy/Authorized Representatives of a member should state on the attendance slip as 'Proxy or Authorized Representative' as the case may be.
10. The proxy form is also attached herewith which is required to be duly filled, stamped, signed and shall be deposited within the prescribed time period.
11. The Boards' Report, Auditors' Report and Audited Balance Sheet as at 31<sup>st</sup> March 2016 and the Profit and Loss Account alongwith the Cash Flow Statement for the financial year ended on that date are enclosed.
12. In terms of Section 152 of the Companies Act, 2013, Mr. Rajeev Gupta (DIN: 00025410), retire by rotation at the ensuing Annual General Meeting and being eligible, offer himself for re-appointment. The Board of Directors of the Company recommends his re-appointment. The relevant details as required under SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015 entered into with the Stock Exchanges for person seeking re-appointment as Director under Item No. 2 are given in the Annual Report.



13. Pursuant to SEBI (LODR) Regulations 2015 and Secretarial Standards on General Meeting the details of Directors seeking appointment/reappointment in the 29th Annual General Meeting scheduled on Tuesday, 27th September, 2016 is provided below:

Name of Director	Mr. Rajeev Gupta (DIN : 00025410)
Brief Reseume	Father's Name : Shri Surender Kumar Gupta Date of Birth : 20.08.1968
Experience	He has approximately 26 years of rich experience in the field of PVC Sheetings and is continuously working & related with the said field after 1990. He has been over the years engaged in the introduction of new technology & better means of production so as to enhance the performance of the PVC division of the Company.
Expertise in Specific Functional Areas	In the area of manufacturing of PVC Sheetings.
Qualification	Graduate
Board Memership of other Companies on 31st March, 2016	NIL
Chairman/member of the Committee of Directors of the other Companies in which he is a Director as on March 31, 2016 a. Audit committee b. Stakeholders Relationship Committee c. Other Committees	NIL
Number of Shares held of Amco India Limited	6,58,750
Relationship with other Directors	Mr. Rajeev Gupta is son of Mr. S. K. Gupta who is Chairman & Managing Director of the Company. He is also husband of Mrs. Vidhu Gupta, the Whole Time Director of the Company.

14. The Register of Members and Share Transfer Books of the Company will be closed from Wednesday, 21<sup>st</sup> September, 2016 to Tuesday, 27<sup>th</sup> September, 2016 (both days inclusive) in connection with the ensuing Annual General Meeting.
15. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their Demat Accounts. Members holding shares in physical form can submit their PAN details to the Company.
16. Pursuant to Section 72 of the Companies Act, 2013, shareholders holding shares in physical form may file nomination in the prescribed form SH-13 with the Company's Registrar and Share Transfer Agent. In respect of shares held in Electronic/Demat form, the nomination form may be filed with the respective Depository Participant.
17. Members holding physical shares in multiple folios in identical name are requested to send their share certificates to Company's Registrar and Share Transfer Agent, M/s. Beetal Financial & Computer Services Private Limited for consolidation.
18. In case of any query, Members are requested to send the same to the Company Secretary atleast 10 days before the date of the meeting so that information can be made available at the meeting.
19. Members are requested to note that no **GIFTS, GIFTS COUPONS, OR CASH IN LIEU OF GIFTS** shall be distributed at the meeting.
20. The entire Annual Report is also available at the Company's Website [www.amcoindialimited.com](http://www.amcoindialimited.com)
21. As per Circular no. 18/2011 and Section 101(1) read with Rule 18 of the Companies (Management & Administration) Rules, 2014 on Green initiative, the Electronic Copy of the Annual Report for the financial year 2015-2016 is being sent to all the Members whose e-mail ids are registered with the Company/Depository Participants(s)/RTA unless any Member has requested for a hard copy of the same. For the Members who have not registered their e-mail address, physical copy of the Annual Report for the financial year 2015-2016 is being sent in the permitted mode.



22. Members who have not registered their e-mail address so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically hereafter.
23. Pursuant to the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 ('Amended Rules 2015') and Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 the Company is pleased to provide members facility through M/s. Central Depository Services (India) Ltd. (CDSL) to exercise their right to vote on resolutions proposed to be considered at the 29<sup>th</sup> Annual General Meeting of the Company by electronic means and the business may be transacted through e-Voting.
24. The facility of casting the votes will be provided by CDSL to the members who are the members as on Tuesday, 20<sup>th</sup> September, 2016 being the "Record Date" fixed for the purpose, to exercise their right to vote at the 29<sup>th</sup> AGM by electronic means through the remote e-voting platform provided by Central Depository Services (India) Ltd. (CDSL).
25. The facility for voting through ballot paper or e-voting shall be made available at the venue of 29<sup>th</sup> AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
26. The members are requested to note that:
  - i. if a member has exercised his voting right through remote e-voting he shall not be entitled to cast vote at the meeting.
  - ii. once the vote on a resolution is cast by the member through remote e-voting, the member shall not be allowed to change it subsequently or cast the vote again.
  - iii. a member may participate in the AGM even after exercising his right to vote through remote e-voting, but shall not be allowed to vote again at the AGM.
27. A person who is not the member of the Company as on record/cut-off date shall treat this notice for the purpose of information only.
28. The Resolutions, if passed by the requisite majority, shall be deemed to have been passed on the date of the 29<sup>th</sup> Annual General Meeting i.e. 27<sup>th</sup> September, 2016.
29. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of Tuesday, 20<sup>th</sup> September, 2016.
30. The Company has appointed Mr. Mohit Bajaj, Practising Company Secretaries (C.P. No. 15321) as the Scrutinizer to scrutinize the voting and remote e-voting process in fair and transparent manner.
31. The scrutiner shall, immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unlock the votes through e-voting in the presence of at least two witnesses, not in the employment of the Company and make, not later than two (2) days from the conclusion of the meeting, a consolidated scrutiner's report of the total votes cast in favour or against, if any, and submit it to the Chairman of the Company, who shall countersign the same.
32. The results shall be declared on or after the AGM of the Company & shall be displayed at the Notice Board of the Company at the Registered office & at the Corporate office of the Company. The results declared alongwith the Scrutinizer's Report shall be placed on the Company's website [www.amcoindialimited.com](http://www.amcoindialimited.com) & on the website of CDSL & on the site of the Stock Exchange within 48 hours of passing of the resolutions at the AGM of the Company.
32. **The procedure and instructions for remote e-voting as agiven in the Notice of the 29th Annual General Meeting are produced hereunder for easy reference:**
  - (i) The remote e-voting period begins on Friday, 23<sup>rd</sup> September, 2016 at 9.30 A.M. (IST) and ends on Monday, 26<sup>th</sup> September, 2016 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 of Tuesday, 20<sup>th</sup> September, 2016 may cast their vote electronically. The e-voting module shall be disabled/blocked by CDSL for voting thereafter.



- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (iv) Click on "Shareholders".
- (v) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat share holders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. Sequence number is printed on the envelopes along with the address.</li> <li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters in CAPITAL letters eg. if your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
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. <ul style="list-style-type: none"> <li>• 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).</li> </ul>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the **AMCO INDIA LIMITED**.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.





- (xviii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xx) Note for Non - Individual Shareholders and Custodians :
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user who would be able to link the account(s) which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto: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.
- (xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQ") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
34. The Notice of the 29<sup>th</sup> AGM is also placed on the website of the Company at [www.amcoindialimited.com](http://www.amcoindialimited.com) and on the website of the CDSL at [www.evotingindia.com](http://www.evotingindia.com)
35. For any further details in this regard including the grievances connected with the voting by electronic means, you may contact:
- i. M/s. Beetal Financial & Computer Services Private Limited, (RTA of the Company)  
Beetal House, 3<sup>rd</sup> Floor, 99, Madan Gir, Behind Local Shopping Centre,  
Dada Harsukhdas Mandir, New Delhi- 110062.  
Ph. No.: 011-29961281-82.
  - ii. Mr. Rakesh Dalvi  
M/s. Central Depository Services (India) Limited  
Designation: Deputy Manager  
Address: 16th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400001.  
Email id: [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)  
Phone number: 18002005533
36. **INVESTOR COMMUNICATIONS CENTRE:-**  
In order to facilitate quick and efficient service to the shareholders, the company has set up an Investor Communications Center at its Corporate Office, Noida. Shareholders may contact this center at the under-mentioned address for any assistance including the one connected with the voting by electronic means:-  
The Company Secretary  
Investor Communications Center  
Amco India Limited – Corporate Office  
C-53 & 54, Sector-57, Noida, (U.P)-201301  
Tel:- 0120-4601500, 2583729-30 Fax:- 0120-4601548  
E-mail (General) :- [amco.india@ymail.com](mailto:amco.india@ymail.com)  
(Investor Communications):- [investorcommamco@gmail.com](mailto:investorcommamco@gmail.com)

Place : Noida, U.P.  
Date: 05.08.2016

By Order of the Board of Directors  
For AMCO INDIA LIMITED  
SD/-  
SURENDER KUMAR GUPTA  
Chairman & Managing Director  
DIN : 00026609  
C-53/54, Sector-57, Noida  
U.P. - 201307



## BOARD'S REPORT

### TO THE MEMBERS,

The Directors have pleasure in presenting the 29th Annual Report on the performance of the Company for the Financial Year ended 31st March, 2016.

### 1. STATEMENT OF COMPANY'S AFFAIRS:

#### i. Financial Summary:

The performance of the Company for the financial year ended 31<sup>st</sup> March, 2016 is summarized below:

Particulars	(Rupees in Lacs)	
	2015-2016	2014-2015
Gross Income	4682.37	5814.86
Profit before Exceptional Items & Tax	110.85	(112.29)
Exceptional Item	0.00	0.00
Net Profit before Taxation	110.85	(112.29)
<b>Tax Expenses</b>		
Tax adjustments for earlier year	0.00	6.00
Provision for Taxation	0.00	0.00
Deferred Tax	9.58	15.34
<b>Net Profit after Tax</b>	<b>113.90</b>	<b>(90.94)</b>

#### ii. Performance Review:

During the Financial Year 2015-16 the financial results of the Company were positive and better as compared to the previous financial year. The Company has earned the profit of Rs. 113.9 lacs during the year under review in the comparison to the loss of Rs. 90.94 lacs during the previous Financial Year.

#### iii. Transfer to Reserves:

The Company has not transferred any amount to the General Reserves during the year under review and no amount is presently proposed to be carried to the reserves.

#### iv. Dividend:

The Board has not recommended any dividend on the equity shares of the Company for the financial year ended 31st March, 2016.

#### v. Revision of Financial Statements or Board's report:

The Board of Directors of the Company has not revised the Financial Statements and Board's report of the financial year under review.

#### vi. Material changes during the financial year and commitments subsequent to the Balance sheet:

During the year under review the Company changed the Object Clause of the Memorandum of Association of the Company by inserting an extra clause in the Main object Clause and removing the other object clause as per the requirement of the Companies Act, 2013.

Further, the Company appointed the Independent Directors in their Board meeting held on 25.03.2015 in the previous financial year and their appointment was approved by the shareholders through postal ballot dated 1<sup>st</sup> May, 2015 for the period of 5 years.

Ms. Aayushi Gupta, (KMP) resigned from the position of the Company Secretary & Compliance officer of the Company w.e.f 8<sup>th</sup> July, 2015.

Ms. Priyanka Beniwal was appointed as the Company Secretary & Compliance Officer of the Company in the capacity of Whole Time KMP under Section 203 of the Companies Act, 2013 w.e.f 1<sup>st</sup> August, 2015.

There was a fire accident in the plant of the Company situated at Noida on 22<sup>nd</sup> day of March, 2016. Fortunately, there has been no loss or injury to human life. The fire was controlled within the time causing the least effect on plant & machinery. The operations at the plant were resumed within no time.

#### vii. Key changes in the Nature of business:

There were no key changes in the nature of the business during the year under review.

#### viii. Operations and Future Outlook during the year :

The Financial year 2015-16 has witnessed the better results as compared to the performance of the Company during the previous few years. With the abundance of supplies with no increase in actual demand of the product due to the entry of new market players the Company is continuously trying and changing its market strategy and the improvements were seen during the year.

The Company is in the process of bringing in better technology & expanding its areas of operation and hopeful of much better results in the near future.

### 2. DIRECTORS:

#### i. Meetings of the Board:

The Board met seven (7) times during the Financial Year 2015-16, in respect of those meetings proper notices were given and the proceedings were properly recorded. The intervening gap between any two meetings was within the period prescribed under Companies Act, 2013, Secretarial Standards and Listing Agreement/SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 on Corporate Governance. For further details regarding number of meetings of the Board and its committees, please refer Corporate Governance Report, annexed to the Annual Report.

#### ii. Changes in Board of Directors:

There was no change in the Board of Directors of the Company during the year under review.

#### iii. Declaration by Independent Directors:

The Company has received necessary declaration from each of the Independent Directors under Section 149(7) of the Companies Act, 2013, that they meet the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 and under the norms on Corporate Governance.

#### iv. Training of Independent Directors:

The Company has adopted a Training Policy for training of Independent Directors which inter-alia includes the various familiarisation programmes in respect of their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company etc. Further, the same is also taken care during the various strategy meets of the Company and different presentations in the Board/Committee meetings on the statutory Laws. The details of such familiarization programmes/Training Policy have also been posted on the website of the Company at [www.amcoindialimited.com](http://www.amcoindialimited.com).

#### v. Separate Meeting of Independent Directors:

The Independent Directors were fully kept informed of the Company's activities in all its spheres. During the year under review, a separate meeting of Independent Directors was held on 11<sup>th</sup> March, 2016 and the Independent Director's reviewed the performance of:

- The Executive Directors of the Company - viz. Mr. Surender Kumar Gupta, Chairman & Managing Director  
Mr. Rajeev Gupta, Whole - Time Director & Chief Financial Officer and Mrs. Vidhu Gupta, Whole Time Director & Woman Director
- The Board of Directors of the Company as a whole.
- The Independent Directors also reviewed the performance of Chairman of the Company, and
- They also assessed the quality, quantity and timeliness of flow of information between the Company's management and the Board that are necessary for the Board to effectively and reasonably perform their duties.



vi. **Key Managerial Personnel (KMPs):**

During the year under review Ms. Aayushi Gupta, Company Secretary resigned from the post of the Company Secretary of the Company w.e.f 8<sup>th</sup> July, 2015 and Ms. Priyanka Beniwal was appointed as the Company Secretary of the Company in the capacity of Whole Time KMP under Section 203 of the Companies Act, 2013 w.e.f 1<sup>st</sup> August, 2015 by the Board of Directors on recommendation of the Nomination & Remuneration Committee of the Company.

vii. **Performance Evaluation Criteria:**

The Clause 49 of the Listing Agreement/Securities and Exchange Board of India (Listing Obligations and Disclosures Requirement), Regulations, 2015 mandated that the Board shall monitor or review Board evaluation framework. The Companies Act, 2013 states that a formal annual evaluation needs to be made by the Board of its performance and that of Committees and of the Directors. The Schedule IV of the Companies Act, 2013 states that the performance evaluation of the Independent Directors shall also be done by the entire Board of Directors, excluding the Director being evaluated.

The evaluation of all the directors and the Board as the whole was conducted based on the criteria and framework adopted by the Board. The Board works with the Nomination & Remuneration committee to lay down the evaluation criteria for the performance of executive/non-executive/independent directors through a peer evaluation excluding the Director being evaluated through the Board efficiency survey.

The Board's functioning was evaluated on various aspects, including *inter alia* degree of fulfillment of key responsibilities, Board structure and composition, establishment and delineation of responsibilities to various Committees, effectiveness of Board processes, information and functioning, information flow, relationship with the stakeholders, Company's performance & Company strategies.

The Directors were evaluated on aspects such as attendance and contribution at Board/ Committee Meetings and guidance/ support to the management outside Board/ Committee Meetings. In addition, the Chairman was also evaluated on key aspects of his role, including setting the strategic agenda of the Board, encouraging active engagement by all Board members and motivating and providing guidance to the Managing Director & CEO.

The areas on which the Committees of the Board were assessed included degree of fulfillment of key responsibilities, adequacy of Committee composition and effectiveness of meetings.

The performance evaluation of the Independent Directors was carried out on the basis of the three key roles of the Independent Directors - governance, control & guidance. Some performance indicators bases upon which the independent directors were evaluated are:

- i. Ability to contribute to corporate governance practices of the Company;
- ii. Active participation in long term strategic planning;
- iii. Commitment to the fulfillment of directors' obligations & fiduciary responsibility;
- iv. Participation in Board and committee meetings.

The performance evaluation of the Chairman and the Executive Directors was carried out by the Independent Directors who also reviewed the performance of the Board as a whole.

viii. **Policy for Appointment of Directors & Remuneration:**

The policy of the Company for the appointment of Directors in place of one resigning or retiring or for some new introduction to the Board of Directors of the Company and determining the remuneration can be viewed at the website of the Company at [www.amcoindialimited.com](http://www.amcoindialimited.com). The policy relating to the appointment and remuneration of directors comes under the functional area of Nomination & Remuneration Committee of the Company. The policy is concerned with the identification, ascertainment of the integrity, qualification, expertise and experience, having regard to the skills of the candidate that is to be brought to the Board/Company.

ix. **Directors' Responsibility Statement:**

Pursuant to the requirement under Section 134(5) of the Companies Act, 2013, with respect to the Directors' Responsibility Statement, it is hereby confirmed that:

- a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the Directors had selected such accounting policies and applied them consistently, and 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 at the end of the financial year and of the profit of the Company for that period;
- c) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the Directors had prepared the annual accounts on a 'going concern' basis; and
- e) the directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**3. BOARD COMMITTEES & RELATED INFORMATION:**

a. **AUDIT COMMITTEE:**

**Audit Committee Composition:**

The Audit Committee is composed of following as Chairman & members :

- i. Sh. Dharam Pal Aggarwal, Chairman & member.
- ii. Mr. Kanwal Kumar a member.
- iii. Sh. Rajeev Gupta a member.

**Recommendations of Audit Committee not accepted by the Board:**

The recommendations made by the Audit committee during the year under review were accepted by the Board.

**Vigil Mechanism (Whistle Blower Policy):**

The Company has adopted a Whistle Blower Policy, to provide a formal mechanism to the Directors and employees to report their concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct. It also provides for adequate safeguards against the victimization of employees who avail of the mechanism, and allows direct access to the Chairperson of the Audit Committee in exceptional cases. We further affirm that no employee has been denied access of the Audit Committee during financial year 2015-16. The policy is placed on the website of the Company at [www.amcoindialimited.com](http://www.amcoindialimited.com).



## **b. NOMINATION AND REMUNERATION COMMITTEE:**

### **Nomination & Remuneration Committee Policy:**

The Nomination and Remuneration Committee of Directors (NRC) reviews the composition of the Board, to ensure that there is an appropriate mix of abilities, experience and diversity to serve the interests of all shareholders and the Company.

The policy of the Nomination & Remuneration Committee is based on the following:

- i. to follow the process of appointment of Director / KMPs when a vacancy arises, or is expected, the NRC will identify, ascertain the integrity, qualification, appropriate expertise and experience, having regard to the skills that the candidate will bring to the Board / Company;
- ii. to decide whether qualification, expertise and experience possessed by a person are sufficient / satisfactory for the concerned position;
- iii. to determine the level & composition of remuneration which is reasonable & sufficient to attract, retain & motivate directors to run the Company successfully;
- iv. to ensure the relationship of remuneration with the performance;
- v. to ensure that any person(s) who is/ are appointed or continues as KMP's or Independent directors shall comply with the conditions laid under the provisions of the Companies Act, 2013 & Listing Agreement;
- vi. to specify time period within which the employee shall exercise the vested options in the event of termination or resignation of an employee.

The detailed policy of the Nomination & Remuneration Committee is uploaded on the website of the Company at [www.amcoindialimited.com](http://www.amcoindialimited.com).

## **c. STAKEHOLDER'S RELATIONSHIP COMMITTEE:**

The Stakeholders Relationship Committee basically considers the following:

- i. to consider and resolve the grievances of the security holders of the Company, including complaints related to transfer of shares, non receipt of annual report, non receipt of declared dividends, etc.
- ii. to set forth the policies relating to and to oversee the implementation of the Code of Conduct for Prevention of Insider Trading and to review the concerns received under the Code of Conduct.

The Company has adopted the Code of Internal Procedures and Conduct for Prevention Regulating, Monitoring and Reporting of Insider Trading, under the SEBI (Prohibition of Insider Trading) Regulations, 2015. The Code lays down guidelines for procedures to be followed and disclosures to be made while dealing with the shares of the Company. The Company's Code on prevention of Insider Trading also ensures timely and adequate disclosure of Price Sensitive Information, as required under the Regulations.

## **d. OTHER COMMITTEES:**

### **INTERNAL COMPLAINT COMMITTEE:**

The Company has formed the Internal Complaint Committee as required under the Section 21 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 read with the relevant rules for both the plant of the Company situated at Baddi, Himachal Pradesh & Noida, Uttar Pradesh. The respective Committees met two times each during the year and reviewed & discussed the relevant issues.

## **4. CORPORATE GOVERNANCE:**

Your Company is committed to bind itself with good Corporate Governance standards. It has put in place an effective Corporate Governance System which ensures that the provisions of Clause 49 of the Listing Agreement/Securities and Exchange Board of India (Listing Obligations and Disclosures Requirement) Regulations, 2015 with Stock Exchanges are duly complied with. A Corporate Governance Report, MDA Report together with the Certificate from the Auditors of the Company regarding compliance of conditions of Corporate Governance had been made a part of the Annual Report. The Management Discussion and Analysis Report is annexed to the Board report as **ANNEXURE I**.

The Company has a proper mix of Executive and Non – Executive Directors on Board and a Women Director and Independent Directors appointed pursuant to the provisions of Companies Act, 2013 and Listing Agreement.

The Company has framed a Code of Conduct for all its Board Members and senior Management Personnel of the Company who have affirmed compliance thereto. The said code of conduct has been posted on the Company's website. The Declaration to this effect signed by the Chairman & Managing Director is made part of the Annual Report.

## **5. RISK MANAGEMENT POLICY:**

The Company's Risk Management Policy with a robust supporting risk management framework facilitates identification and assessment of new risks and review of presently identified risks. The process is based on identified risks and the risk events or factors which require regular assessment and quick response. Based on the probability & impact of the risk, the requisite controls and action plans have been designed and implemented.

The Key Risk Indicators (KRIs) have been identified to measure the adequacy, effectiveness and efficiency of these, controls and action plans.

The objective of risk management in the Company is to act as an enabler in maintaining its knowledge edge, sustaining and expanding the business, being competitive and ensuring execution of projects within budgeted cost and time, resulting in improved turnover and profitability. The Risk Management Policy of the Company can be viewed at the website of the Company at [www.amcoindialimited.com](http://www.amcoindialimited.com).

## **6. AUDITORS:**

### **a. Statutory Auditors:**

M/s V.V. Kale & Co. Chartered Accountants, Statutory Auditors of the company are being eligible for ratification in continuation of their term which was approved earlier. Hence, pursuant to provisions of Section 139 of the Companies Act, 2013 and the rules framed thereunder, it is proposed to ratify the appointment of M/s V.V. Kale & Co., as Statutory Auditors of the Company from the conclusion of forthcoming Annual General Meeting till the conclusion of next Annual General Meeting of the Company.

#### **i. Board's explanation and Comments:**

The Notes on Accounts read with the Auditors Report are self explanatory and therefore do not require any further comments or explanations as the Auditor's Report given by auditors of the Company doesn't contain any qualification, reservation or adverse remarks.

#### **ii. Certificate from the Auditor:**

The Company has obtained the certificate from the Auditors of the Company regarding compliance of the conditions of the Corporate Governance and is annexed to the Board's Report as **ANNEXURE II**.

**b. Cost Auditors:**

As per Companies (Cost Records and Audit) Rules, 2014, issued by the Ministry of Corporate Affairs on 13<sup>th</sup> June, 2014 the provisions of Cost Audit and maintenance of Cost records are not applicable on the Company for the Financial Year 2015-16.

**c. Internal Auditors:**

In compliance with Section 138 of Companies Act, 2013 read with Rule 13 of Companies (Accounts) Rules, 2014, M/s. Rajesh Anuradha & Associates, Chartered Accountants were appointed as Internal Auditors of the Company to conduct Internal Audit for the Financial Year 2015-16. The Internal Auditors have submitted their Internal Audit Report for the Financial Year 2015-16 to the Board of Directors of the Company.

**d. Secretarial Auditors:**

In compliance with the provisions of the Section 204 of Companies Act, 2013, M/s. Mohit Bajaj & Associates, Practising Company Secretaries were appointed as Secretarial Auditors of the Company by the Board of Directors to conduct Secretarial Audit for the Financial Year 2015-16.

**i. Secretarial Audit & Report thereupon:**

The Secretarial Audit Report as required under Section 204 of the Companies Act, 2013 for the financial year 2015-16 is annexed to this Report as **Annexure III.**

**ii. Board's explanation and Comments:**

The Secretarial Audit report does not require any further comments or explanations as it does not contain any qualification, reservation or adverse remark.

**7. MANAGERIAL REMUNERATION:****a. Remuneration to Directors:**

The remuneration paid by the Company to its Managing Director & Whole Time Directors is as per the terms of their appointment. The details of the same are enumerated below. No sitting fee is paid by the Company to the Non-executive directors. Also, The Non-Executive directors are not holding any shares in the Company.

The details of remuneration paid to Managing Director/Whole Time Directors for the financial year ended 31<sup>st</sup> March, 2016. (in. Rs.)

Name	Salary (Total) (P.a.)	Service Contract Details
Rajeev Gupta WTD & CFO	18,00,000/-	Perquisites: Reimbursement of Medical expenses by the Company, Leave Travel Concession & Club Membership to be paid by the Company. Other Benefits : Free use of Company's Car for office & personal work alongwith the driver. Telephone at residence at Company's Cost. Reimbursement of entertainment expenses incurred for the Company's business.
Surender Kumar Gupta CMD	24,00,000/- (Presently paid Rs. 12,00,000/-)	Perquisites: Reimbursement of Medical expenses by the Company, Leave Travel Concession & Club Membership to be paid by the Company. Other Benefits : Free use of Company's Car for office & personal work alongwith the driver. Telephone at residence at Company's Cost. Reimbursement of entertainment expenses incurred for the Company's business.
Vidhu Gupta WTD	2,40,000/- (Presently paid Zero sum)	-----

- Mr. Surender Kumar Gupta, Chairman & Managing Director of the Company has foregone half of his salary i.e the sum of Rs. 12,00,000/-.

- b.** The information required under Section 197 (12) of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, relating to the ratio of the remuneration of each Director to the median employee's remuneration is annexed to this report as **ANNEXURE IV.**

**8. EXTRACT OF ANNUAL RETURN:**

In accordance with the provisions of Section 92 (3) of the Act read with Companies (Management and Administration) Rules, 2014, the extract of Annual Return in form MGT.9 is annexed to this report as **ANNEXURE V.**

**9. JOINT VENTURES:**

M/s. Amco India Limited has entered into a Memorandum of Understanding with M/s. Krish Infrastructures Private Limited in the previous year for construction and development of Housing Projects in the Profit Sharing Ratio of 60:40 respectively. The Company has started fetching profit from the said project with M/s. Krish Infrastructures Private Limited.

**10. PARTICULARS OF EMPLOYEES:**

As per the information required under Section 197(12) of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, no disclosure is required to be made as no employee is receiving salary exceeding Rs. 5,00,000 per month or Rs. 60,00,000 per annum.

**11. PARTICULARS OF ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The disclosure under Section 134(3)(m) of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 relating to foregoing matters are as follows.

**a. Conservation of Energy:****i. Steps Taken or Impact on Conservation of Energy:**

In the past few years, the Company has tried to improve energy efficiency significantly by various measures. Steps taken to conserve energy include:

- At its plants, the Company has carried out various actions to optimize energy consumption and reduce losses.
- The periodical reviews conducted at plants have given a number of actionable ideas which are being implemented to conserve energy.
- Energy efficient motors are being installed in order to optimize use of power.
- In its plants and offices, the Company has replaced conventional light fixtures with energy efficient fixtures such as LED lights and tubes.

**ii. Steps taken by the Company for utilizing alternate sources of Energy:**

The Company is planning to take steps for utilizing alternate sources of energy including installation of solar light panel system for street lights and other such system at its Plants.

**iii. Capital Investment on Energy Conservation Equipments:**

During the year under review, the Company has made capital investment on energy conservation equipments. The equipment in which investment was made includes energy efficient motors and LED lights.



- b. Technology Absorption:**
- Efforts made towards Technology Absorption:**  
The Company has neither entered into any technical collaboration with any foreign country nor imported any technology from any foreign country or organization.
  - Benefits derived like product improvement, cost reduction, product development or import substitution:**  
Not applicable.
  - In case of imported technology (imported during the last three years reckoned from the beginning of the financial year):**  
The Company has not imported any technology during the previous three financial years.
  - Expenditure incurred on Research and Development:**  
No Research & Development work has been carried out by the Company during the year under review and therefore is no expenditure on this head.
- c. Foreign Exchange Earning & Outgo:**
- | PARTICULARS              | 2015-16 | 2014-15 |
|--------------------------|---------|---------|
| Foreign Exchange Earning | 36.84   | 50.71   |
| Foreign Exchange Outgo   | 7.30    | 1.3     |
- 12. PUBLIC DEPOSITS:**  
During the year under review, the Company has not invited/accepted any deposits from the public with in the meaning of Companies Act, 2013 and rules made there under.
- 13. LOANS, GUARANTEE & INVESTMENTS:**  
The details of loans & advances given by the Company during the financial year under review can be viewed in respective notes to the Balance Sheet.
- 14. CORPORATE SOCIAL RESPONSIBILITY:**  
The provisions of CSR are not applicable on the Company as the Company does not fall into the prescribed criteria's.
- 15. CONTRACTS & ARRANGEMENTS WITH RELATED PARTY:**  
All contracts / arrangements / transactions entered by the Company during the financial year with related parties were on an arm's length basis. During the year, the Company had not entered into any contract / arrangement / transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions.  
The Policy on materiality of related party transactions and dealing with related party transactions as approved by the Board may be accessed on the Company's website at [www.amcoindialimited.com](http://www.amcoindialimited.com).  
The details of the transactions with Related Parties are provided in the Form No. AOC 2 as annexed to this report as **ANNEXURE VI**.
- 16. INTERNAL CONTROLS SYSTEMS:**  
The Company's internal audit systems are geared towards ensuring adequate internal controls commensurate with the size and needs of the business, with the objective of efficient conduct of operations through adherence to the Company's policies, identifying areas of improvement, evaluating the reliability of Financial Statements, ensuring compliances with applicable laws and regulations and safeguarding of assets from unauthorized use. The details of the internal controls system are given in the Management Discussion and Analysis Report, which forms part of the Directors' Report.
- 17. SHARE CAPITAL:**  
The Company has only one kind of shares i.e. Equity shares with same voting rights. The Authorised Share capital of the Company is Rs. 7,50,00,000/- divided into 75,00,000 shares of Rs. 10/-each. The Paid up share capital of the company is Rs. 4,11,00,000/- divided into 41,10,000 equity shares of Rs. 10/- each.
- Sweat Equity shares:**  
The Company has not issued any sweat equity shares during the financial year under review.
  - Issue of further Share Capital:**  
The Company has not issued any further shares during the financial year under review.
  - Buy back of Shares:**  
During the year under review, the Company has not made any offer to buy back its shares.
- 18. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**  
The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at the Workplace, in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules there under. The Policy aims to provide protection to employees at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure. The Company has not received any complaint of sexual harassment during the financial year 2015-16.
- 19. INDUSTRIAL RELATIONS:**  
The relation with the employees continues to be peaceful and cordial throughout the year. Your Board believes that trained and motivated people determine the future augmentation of the Company. Your Board places on record appreciation for the efforts and enthusiasm shown by employees at all levels.
- 20. ACKNOWLEDGEMENTS:**  
It is our strong belief that caring for our business constituents has ensured our success in the past and will do so in future. Your Directors would like to acknowledge and place on record their sincere appreciation on the co-operation and assistance extended by the various Government Authorities, Company's Bankers etc. The Directors convey their sincere thanks for the continued support given to the company by the esteemed shareholders and valued customers. The Directors also recognize and appreciate the dedication and hard work put in by the employees at all levels and their continued contribution to its progress.

Place : Noida, U.P.  
Date : 05-08-2016

**By Order of the Board of Directors  
For AMCO INDIA LIMITED**

SD/-  
**S. K. GUPTA**  
Chairman & Managing Director  
DIN : 00026609  
C-53/54, Sector-57,  
Noida, U.P.-201307

SD/-  
**RAJEEV GUPTA**  
WT Director cum CFO  
DIN : 00025410  
C-53/54, Sector-57,  
Noida, U.P.-201307



**MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

**INTRODUCTION:**

The objective of this report is to present the Managements perception of the various developments in the business environment, challenges and opportunities before the Company as well as to provide an analysis of the Company's performance. This report also summarizes the Company's internal control measures and developments in the Human Resources front. It should be read in conjunction with the Directors Report to the Shareholders, Financial Statements and Notes thereon included elsewhere in this Annual Report.

**1. INDUSTRY STRUCTURE AND DEVELOPMENT:**

**ALUMINIUM FOIL:-** There are around 10 Major Aluminum Foil manufacturers in India with rolling capacity of around 10000 tons per month to cater the total demand of around 12000 tons per month in different field of pharmaceuticals and flexible packaging industries. In the present scenario, market demand of the product is growing with a rate of 14.5% per annum. During the financial year 2015-16 AMCO's share in market has dropped drastically due to stiff competition in the market.

**PVC FILMS & SHEETINGS:-** There are around 15 PVC Films & Sheeting's manufacturers in India. Demand for PVC Films & Sheetings is increasing with a rate of 20% p.a. approx. In our company there is no direct export of PVC Films & Sheeting's.

**2. OPPORTUNITIES & THREATS, RISKS & CONCERNS:**

**ALUMINIUM FOIL:-** India is a known to be a growing market for Aluminium Foil industry. High cost of production, slower machinery can become a threat for the industry. But on focusing the present scenario, it can very well be seen that it was the entry of some large scale industries of Aluminium foils which spoiled the market by creating abundance of supplies with no increase in the actual demand of the products.

**PVC FILMS & SHEETINGS:-** There is a growing market for PVC Films & Sheetings and Laminated Sheetings as it is used in different types of Industries such as electric tape, stationery, luggage, school belts for children, advertising banners, photographic albums, plastic panels for exhibitions and automobiles. The present threat we are getting is from Extrusion Process Industry. It comes under small scale industry in which they use low value machinery and produce poor quality PVC products.

Further, more and more plain and printed PVC Sheetings & clear printed material is coming to India from China.

**3. COMPANY'S PERFORMANCE (PRODUCT WISE):**

**DOMESTIC BUSINESS REVIEW:**

**ALUMINIUM FOIL:-** The Company has executed orders for Pharmaceutical Industries, Packaging Industries, Automobile Industries etc. Your company share around 3.4% of the total market. The domestic sale has increased during the period under review as compared to previous year. The Company has decided to concentrate on Printing activity on Aluminium Foils for Pharma Industries, hence moved the Printing Lines from Bhiwadi to Baddi factory.

**PVC FILMS & SHEETINGS:-** The Company has executed volume orders for the top Industries such as Auto Fit Pvt. Ltd., Meenakshi Polymers Pvt. Ltd., Bombay Plastic House etc. The domestic sale of the PVC Films & Sheetings has decreased as compared to the previous year. Further, our laminated leather cloth is much in demand. Being a petroleum product, use of PVC resin, few plastic polymers, D.O.P, the increase in price has made a heavy impact on cost of our quality products.

**EXPORTS:**

In case of Aluminium Foil, the company's exports have increased during the year under review as compared to the previous financial year. The continued strength of the US Dollar against Rupee did have its consequential impact on the outgo of foreign currency from India.



#### 4. **OUTLOOK:**

**ALUMINIUM FOIL:-** The Aluminium Foil industry is growing and carries opportunities for its growth. Also, the Global demand for aluminium foil is forecast to expand 8.7% p.a. between 2014 and 2018. China, Greece, Jordan, Morocco, and Turkey are considered the highest potential markets in the coming years. It also has potential to replace many non bio-degradable products like Polyester, LD, HD, etc. Aluminium Foil is mainly used and preferred in packaging particularly in Pharmaceutical Industry. 50% of total capacity is consumed in this field. This product of company has wide applications in various areas, such as flexible packaging, food, chemical industry and Pharma sector. In Packaging industry, aluminum foil is gradually replacing polyester and other barrier films because aluminum foil have better barrier properties than others. Our market share in Aluminium industry is negligible, but we have plans to consolidate our position in next two years as one of the top few companies, catering to the packaging needs of Pharma Companies. Further, the Company is highly keen in focusing more in the production of the Aluminium foils and coating of Aluminium foil and the management of the Company has decided to take the relevant steps in the said regard.

#### 5. **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

The Company's internal control systems are geared towards ensuring adequate internal controls commensurate with the size and needs of the business, with the objective of efficient conduct of operations through adherence to the Company's policies, identifying areas of improvement, evaluating the reliability of Financial Statements, ensuring compliances with applicable laws and regulations and safeguarding of assets from unauthorized use.

The Company has in place effective internal control systems to ensure that all assets are safeguarded and protected against unauthorized use and the transactions are authorized, recorded and reported correctly. Such controls also ensure optimization of operations, protection and conservation of resources and accuracy and timely reporting of financial information and compliance with all applicable laws and regulations.

A regular Internal Audit System is also in place. The internal audit is carried out by a firm of professional auditors and the audit observations, if any, are acted upon periodically after their review by the Audit Committee. It reviews the internal audit reports and also addresses all aspects of the company's functioning as required under SEBI and Company Law Guidelines.

#### 6. **FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:**

The detailed financial performance of the Aluminium Foil, PVC Films & Sheetings and Non Woven has been highlighted in the Annual report under the head Segmental Reporting.

#### 7. **MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS:**

The underlying rule of the company's policy towards human resources development is that competent and motivated manpower is the most important factor in achieving business goals. A systematic performance appraisal system is used for monitoring the performance of officers and staff at all levels. This exercise brings out achievements and shortcomings and helps in taking remedial measures for improving efficiency wherever necessary. Industrial relations remained cordial at all locations during the year.

#### 8. **NEW PRODUCT DEVELOPMENT:**

The Gutkha and Pan Masala Packaging units, which have been hit by the Supreme Court's ban on use of plastic sachets for sale purposes, have found an alternative in paper and aluminium foil pouches. The Pan masala and Gutkha Industry witnesses an estimated business of Rs. 450 Crores every year in the country, Gutkha and Pan Masala is main leading product in flexible packaging industry and now Aluminium foil is being used for such product.

The Company has now been supplying Aluminium foil in the market to big empires for Cigarette Foil Packaging, Milk Powder Packaging and for packaging of medical / surgical equipments.

#### 9. **BUSINESS INITIATIVES:**

The company has launched new initiatives for both its segments namely, to enter new markets, to increase production and sales of higher value added products.





10. **MANAGEMENT'S PERCEPTION OF RISKS:**

The Company's exposure to Business, Assets and Financial Risks is stated as under.

**BUSINESS RISKS:-** In case of all, Aluminum Foil, PVC Films & Sheetings, and Non Woven there is no business risks.

**ASSETS RISKS:-** Assets risks includes threat to physical assets through accidents, natural calamities, etc. The company has suitable assets insurance policies so as to ensure maximum indemnity in the event of any loss. In addition, it has a system of continuous evaluation of insurance covers so as to cover conventional risks in an adequate manner as is commercially prudent.

11. **APPRECIATION & DEPRECIATION OF RUPEE AGAINST US \$:**

In case of Aluminium Foil, there has been not been any significant impact of currency fluctuation on the products sale in the market.

12. **RESOURCES:**

**MATERIAL:-** In case of Aluminium Foil there is abundance deposits of bauxite in our country which make raw material to be easily assessed. In case of PVC Films & Sheetings, although the raw material used such as PVC resin, DOP, Stabiliser, filler are easily available, the company has faced difficulty due to unstable price of PVC resin. In the matter of Non Woven there are mainly two raw materials. First if PP Granules and the second is PP Pigment. There is no scarcity of any of these raw materials.

**CAPITAL:-** The company needs more funds to meet its working capital and long term requirements to increase its production and sales.

**PVC FILMS & SHEETINGS:-** Because of multiple use in different kinds of industries such as Automobile, Stationery, Luggage, Electric Tape etc. and the Fire Retardant Quality, the demand for PVC Films & Sheetings are increasing.

13. **CAUTIONARY STATEMENT:**

As on 31.03.2016, the total numbers of employees on the payrolls of the company were 73. The Statements in the Boards' Report and the Management Discussion and Analysis may be forward looking within the meaning of the applicable securities laws and regulations. Actual results may differ materially from those expressed in the statement. Certain factors that could affect the Company's operations include increase in price of inputs, availability of raw materials, changes in government regulations, tax laws, economic conditions and other factors.

Place: Noida, U.P

Date: 05.08.2016

For and on behalf of the Board of Directors

SD/-  
Surender Kumar Gupta  
Chairman & MD  
DIN: 00026609  
Add: C-53-54, Sector 57,  
Noida, U.P-201307

SD/-  
Rajeev Gupta  
WTD & CFO  
DIN: 00025410  
Add: C-53-54, Sector 57,  
Noida, U.P-201307



**AUDITORS' CERTIFICATE**

**(Regarding the compliance of conditions of Corporate Governance)**

**The Members of Amco India Limited**

We have examined the compliance of the applicable conditions and regulations of Corporate Governance by Amco India Limited for the year ended on 31<sup>st</sup> March, 2016, as stipulated in Clause 49 of the Listing Agreement (for the period 1st April, 2015 to 30th November, 2015) and as per the relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements), Regulations, 2015 (for the period 1st December, 2015 to 31st March, 2016) respectively.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination has been limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the Clause 49 of the Listing Agreement and the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015.

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

**For V. V. KALE & CO.  
Chartered Accountants  
(Firm Reg. No. 000897N)**

**SD/-**

**Place: Noida, U.P.  
Date: 30.05.2016**

**VIJAY V. KALE (Partner)  
(Membership No. 80521)**



Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st March, 2016

[Pursuant to Section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies  
(Appointment and Remuneration Personnel) Rules, 2014]

To,  
The Members,  
**Amco India Limited,**  
**CIN: L74899DL1987PLC029035**  
10795, Shop No. GF-7,  
Jhandewalan Road, Rexine Bazaar,  
Nabi Karim, New Delhi 110055.

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

Based on our verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in my opinion, the company has during the audit period covering the financial year ended on **31<sup>st</sup> March, 2016** (Audit Period) complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **31<sup>st</sup> March, 2016**, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulation made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition on Insider Trading) Regulations, 1992 (upto 14th May, 2015) and The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (effective from 15th May, 2015);
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009  
**(Not applicable as the Company has not issued any securities during the financial year under review);**



- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee stock Purchase Scheme) Guidelines, 1999 **(Not Applicable as the Company has not issued any Employee Stock Option securities during the financial year under review);**
- (e) The Securities and Exchange Board of India (Issue and listing of Debt Securities) Regulations, 2008. The Securities and Exchange Board of India (Issue & Listing of Debt Securities) Amendments Regulation, 2012 and Listing Agreement of Debt Securities **(Not Applicable as the Company has not issued any debt securities during the financial year under review);**
- (f) 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 **(Not applicable as the Company is not registered as Registrar to an Issue and Share Transfer Agent).**
- (g) The Securities and exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not Applicable as the Company has not de-listed/proposed to de-list its securities during the Financial year under review);** and
- (h) The Securities and exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not Applicable as the Company has not bought back/ proposed to buy-back any of its securities during the Financial Year under review).**

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

- i. Secretarial Standards with regard to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India effective from 1<sup>st</sup> July, 2015;
- ii. The Listing Agreement entered into by the Company with BSE Limited and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 effective from 1<sup>st</sup> December, 2015.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, standards, etc. mentioned above.

**We further report that:**

- i. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The Company regularized the appointment of its Independent Directors viz. Mr. Dharam Pal Aggarwal, Mr. Kanwal Kumar and Mr. Ankit Aggarwal who were appointed in the Board meeting held on 25<sup>th</sup> March, 2015 through Postal Ballot conducted by the Company on 1<sup>st</sup> May, 2015.
- ii. Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent atleast seven days in advance, and a system exist for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation in the meeting.
- iii. All decisions at Board Meetings and Committee meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board respectively.

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

**We further report that** during the audit period the company has taken the following decisions which has a major bearing on the Company's affair in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above:

- i. The Company altered it's Memorandum of Association (MOA) through Postal Pallot conducted on 1<sup>st</sup> May, 2015 by inserting a new item under the Main Objects Clause and deleting the Other Objects Clause to commensurate it's MOA with the rules and regulations prescribed under the Companies Act, 2013.
- ii. During the year under review, Ms. Ayushi Gupta, Company Secretary and Whole-time Key Managerial Personnel resigned w.e.f. 8<sup>th</sup> July, 2015 and Ms. Priyanka Beniwal was appointed as Company Secretary in the capacity of Whole-time Key Managerial Personnel of the Company w.e.f. 1<sup>st</sup> August, 2015.

Date: 25/07/2016  
Place: New Delhi

For **Mohit Bajaj & Associates**  
(Company Secretaries)

**Mohit Bajaj**  
ACS No.: 33214  
C P No.: 15321

Note: This report is to be read with our letter of even date which is annexed as '**ANNEXURE A**' and forms an integral part of this report



"Annexure 'A'"

To

The Members,  
**Amco India Limited,**  
**CIN: L74899DL1987PLC029035**  
10795, Shop No. GF-7,  
Jhandewalan Road, Rexine Bazaar,  
Nabi Karim, New Delhi 110055.

Our report 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. Our responsibility is to express an opinion on these Secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on the random test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company since the same have been audited by the Statutory Financial Auditors and other designated professionals.
4. Wherever required, we have obtained the Management Representation about the compliance of various laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on the random 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.

Date: 25/07/2016  
Place: New Delhi

For **Mohit Bajaj & Associates**  
(Company Secretaries)

**Mohit Bajaj**  
ACS No.: 33214  
C P No.: 15321



**PARTICULARS OF REMUNERATION OF DIRECTOR IN COMPARISON TO EMPLOYEES SALARY AND OTHER DETAILS**

[Pursuant to Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

**1. Ratio of the remuneration of each Director to the median remuneration of the Employees of the Company for the financial year:**

(Explanation: (i) the expression "median" means the numerical value separating the higher half of a population from the lower half and the median of a finite list of numbers may be found by arranging all the observations from lowest value to highest value and picking the middle one; (ii) if there is an even number of observations, the median shall be the average of the two middle values).

**2. Percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary, or Manager, if any, in the financial year:**

The ratio of remuneration of each Director to the Median Remuneration of all employees who were on the payroll of the Company and the percentage increase in remuneration of the Directors during the financial year 2015-16 are given below:

Name of the Directors	Ration to Maiden	% increase in Remuneration
Mr. Rajeev Gupta	15.00:1	NIL
Mr. Surender Kumar Gupta	10.00:1	NIL
Mrs. Vidhu Gupta	2.00:1	NIL

The percentage increase in remuneration of the Directors, CFO and Company Secretary during the financial year 2015-16 was NIL.

**3. Percentage increase in the median remuneration of employees in the financial year: 3.519%.**

**4. Number of permanent employees on the rolls of Company: 73**

**5. Explanation on the relationship between average increase in remuneration and Company performance:**

The remuneration of employees has a close linkage with the performance of the Company. The Annual Performance Award (APA), is a variable component in the remuneration for all the management staff, has a direct correlation with the Company's performance. APA is calculated based on both individual and Company performance. Since, the performance of the Company was just satisfactory there was not much increase in the remuneration of the employees and no increment in the remuneration of Board members.

**6. Comparison of the remuneration of the Key Managerial Personnel against the performance of the Company:**

The gross sales of the Company for the financial year 2014-15 were higher as compared to the sales made by the Company during the financial year 2015-16. However, there has been considerable decrease in the expenditure of the Company. The expenditure of the Company are 22.87% less as compared to the Financial Year 2014-15 and the Company has made the profit during the period under review. Hence the Company's performance during 2014-15 was not satisfactory so there was no increase in the remuneration of the Key Managerial Personnels, during the year under review.

**7. Variations in the market capitalization of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer in case of listed companies:**

- i. The market capitalization of the Company as on 31st March, 2016 was Rs. 575.81 lacs, as against Rs. 522.73 lacs as at 31st March, 2015, an increase of 10.15% during the year under review.
- ii. The price earnings ratio of the Company as at 31st March, 2016 was 5.38 as against (6.13) on 31st March, 2015.
- iii. The Closing price of the Company's equity shares on 31<sup>st</sup> March, 2016 on BSE was Rs. 14.90/- representing 49.90% increase over the IPO price.



8. **Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:**  
The percentage increase in the salaries of employees other than the managerial personnel in the last financial year is 3.519%. The increment given to each individual employee is based on the employees' potential, experience as also their performance and contribution to the Company's progress over a period of time. However, there was no increment in the managerial remuneration during the financial year 2015-16.
9. **Comparison of the each remuneration of the Key Managerial Personnel against the performance of the Company:**  
The remuneration of Directors & Key Managerial Personnel were fixed at the time of their appointment and later revised. However, there was no increment in the remuneration of the directors & key managerial personnel during the financial year 2015-16. Further Mr. Surender Kumar Gupta, Chairman & Managing Director of the Company has foregone half of his salary during the Financial year 2015-16.
10. **Key parameters for any variable components of remuneration availed by the Directors:**  
The remuneration availed by the directors of the Company do not have any variable component.
11. **Ratio of the remuneration of the highest paid Director to that of the employees who are not Directors but receive remuneration in excess of the highest paid Director during the year:**  
The highest paid Director as at 31<sup>st</sup> March, 2016 is the Whole Time Director cum Chief Financial Officer of the Company. No employee has received remuneration in excess of the Whole Time Director cum Chief Financial Officer during the year.
12. **Affirmation that the remuneration is as per the Remuneration Policy of the Company:**  
It is affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other employees, adopted by the Company.

For and on behalf of the Board of Directors

SD/-

Surender Kumar Gupta

Chairman & MD

DIN : 00026609

Add. : C-53/54, Sector 57,

Noida, U.P.-201307

SD/-

Rajeev Gupta

WTD & CFO

DIN : 00025410

Add. : C-53/54, Sector 57,

Noida, U.P.-201307

Place : Noida, U.P.

Date : 05.08.2016



FORM NO. MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2016

[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies [Management and Administration] Rules, 2014]

I. REGISTRATION AND OTHER DETAILS :

i.	CIN	L74899DL1987PLC029035
ii.	Registration Date	27.08.1987
iii.	Name of the Company	Amco India Limited
iv.	Category/Sub-Category of the Company	Company Limited by shares Indian Non-Government Company
v.	Address of the Registered office and contact details	10795, Shop No. GF-7, Jhandewalan Road, Rexine Bazaar, Nabi Karim, New Delhi-110055
vi.	Whether listed company	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Beetel Financial & Computer Services Pvt. Ltd. Beetel House, 3rd Floor, 99, Madan Gir, Behind Local Shopping Centre, Dada Hassukhdas Mandir, New Delhi - 110 062 Ph. : 011-29961281, 29961282 Fax No. : 29961284

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY :

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

S. No.	Name and Description of main products/services	NIC Code of the Product/ Service	% to total turnover of the company
1.	Aluminum Foils	22201	44.77%
2.	PVC Films & Sheetings	22201	49.30%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES :

S. No.	Name and Address of the Company	CIN/GLN	Holding/Subsidiary Associate	%of shares held	Applicable Section
1.	N.A.	----	----	----	----
2.	N.A.	----	----	----	----

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

i. Category wise Shareholding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of shares held at the end of the year				%Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoter</b>									
<b>1. Indian</b>									
a) Individual/HUF	2178512	0	2178512	53.01	2178512	0	2178512	53.01	0.00
b) Central Govt.	0	0	0	0.00	0	0	0	0.00	0.00
c) State Govt(s).	0	0	0	0.00	0	0	0	0.00	0.00
d) Bodies Corp.	396175	0	396175	9.64	396175	0	396175	9.64	0.00
e) Banks / FIs	0	0	0	0.00	0	0	0	0.00	0.00
f) Any other	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total(A)(1)	2574687	0	2574687	62.64	2574687	0	2574687	62.64	0.00





<b>1. Foreign</b>									
g) NRIs-Individuals	0	0	0	0.00	0	0	0	0.00	0.00
h) Other Individuals	0	0	0	0.00	0	0	0	0.00	0.00
i) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
j) Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
k) Any other	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total(A)(2)	0	0	0	0.00	0	0	0	0.00	0.00
<b>Total Shareholding of Promoter Promoter (A) = (A) (1) + (A) (2)</b>	<b>2574687</b>	<b>0</b>	<b>2574687</b>	<b>62.64</b>	<b>2574687</b>	<b>0</b>	<b>2574687</b>	<b>62.64</b>	<b>0.00</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	0	200	200	0.01	0	200	200	0.01	0.00
b) Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
c) Central Govt.	0	0	0	0.00	0	0	0	0.00	0.00
d) State Govt(s).	100000	0	100000	2.43	100000	0	100000	2.43	0.00
e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
g) FIs	0	0	0	0.00	0	0	0	0.00	0.00
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
i) Others (specify) Stressed Stabisation Fund	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (B)(1)	100000	200	100200	2.44	100000	200	100200	2.44	0.00
<b>2. Non Institutions</b>									
a) Bodies Corp.	36334	4001	40335	0.98	66674	4001	70675	1.72	0.74
i) Indian									
i) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 Lakh	490206	209721	699927	17.03	469660	203221	672881	16.37	(0.66)
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 Lakh	593318	0	593318	14.44	603258	0	603258	14.68	0.24
c) Others (Specify)									
i. NRI	7157	38100	45257	1.10	7170	38100	45270	1.10	0.00
ii. Clearing Members	0	0	0	0	0	0	0	0	0.00
iii. HUF	56076	0	56076	1.36	43029	0	43029	1.05	(0.31)
iv. EsOP/ESOS/ESPS	0	200	200	0.01	0	0	0	0	(0.01)
Sub-total(B)(2)	1183091	252022	1435113	34.92	1189791	245322	1435113	34.92	0.00
<b>Total Public Share holding (B)=(B)(1)+(B)(2)</b>	<b>1283091</b>	<b>252222</b>	<b>1535313</b>	<b>37.36</b>	<b>1289791</b>	<b>245522</b>	<b>1535313</b>	<b>37.36</b>	<b>0.00</b>
c) Shares held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0.00
<b>Grand Total (A+B+C)</b>	<b>3857778</b>	<b>252222</b>	<b>4110000</b>	<b>100.00</b>	<b>3864478</b>	<b>245522</b>	<b>4110000</b>	<b>100.00</b>	<b>0.00</b>



ii. Shareholding of Promoters

S. No.	Name of Shareholders	No. of Shares held at the beginning of the year			No. of Shares held at the end of the year			%Change during the year
		No. of shares	% of total shares of the company	% of Total Shares Pledged/encumbered to total shares	No. of shares	% of total shares of the company	% of Total Shares Pledged/encumbered to total shares	
1.	Rhea Gupta	50000	1.22	0.00	50000	1.22	0.00	0.00
2.	Rupashi Gupta	50000	1.22	0.00	50000	1.22	0.00	0.00
3.	Surender Kumar Gupta HUF	54401	1.32	0.00	54401	1.32	0.00	0.00
4.	Vidhu Gupta	173053	4.21	0.00	173053	4.21	0.00	0.00
5.	Poonam Gupta	175100	4.26	0.00	175100	4.26	0.00	0.00
6.	Vijay Gupta	399300	9.71	0.00	399300	9.71	0.00	0.00
7.	Surender Kumar Gupta	617908	15.03	0.00	617908	15.03	0.00	0.00
8.	Rajeev Gupta	658750	16.03	0.00	658750	16.03	0.00	0.00
9.	AMC Coated Fabrics Limited	396175	9.64	0.00	396175	9.64	0.00	0.00
	<b>Total</b>	<b>2574687</b>	<b>62.64</b>	<b>0.00</b>	<b>2574687</b>	<b>62.64</b>	<b>0.00</b>	<b>0.00</b>

iii. Change in Promoter's Shareholding (please specify, if there is no change) - No Change.

S. No.	Shareholder's Name	Shareholding		Date	Increase/ Decrease in share holding	Reason	Cumulative Shareholding during the year (01.04.2015 to 31.03.2016)	
		No. of shares at the at the beginning (01.04.2015/end of the year (31.03.2016)	% of total shares of the company				No. of Shares	% of total shares of the company
1.	-----	-----	-----	-----	-----	-----	-----	-----
2.	-----	-----	-----	-----	-----	-----	-----	-----
3.	-----	-----	-----	-----	-----	-----	-----	-----

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

S. No.	Shareholder's Name	Shareholding		Date	Increase/ Decrease in share holding	Reason	Cumulative Shareholding during the year (01.04.2015 to 31.03.2016)	
		No. of shares at the at the beginning (01.04.2015/end of the year (31.03.2016)	% of total shares of the company				No. of Shares	% of total shares of the company
1.	Raju Bhandari	267497	6.5084	01.04.2015			267497	6.5084
				22.05.2015	(271)	Transfer	267226	6.5018
				26.06.2015	(20)	Transfer	267206	6.5014
				03.07.2015	(01)	Transfer	267205	6.5013
				10.07.2015	(21)	Transfer	267184	6.5008
				17.07.2015	(243)	Transfer	266941	6.4949
				24.07.2015	(300)	Transfer	266641	6.4876
				31.07.2015	(05)	Transfer	266636	6.4875
				07.08.2015	(731)	Transfer	265905	6.4697
				14.08.2015	(312)	Transfer	265593	6.4621
				06.11.2015	230	Transfer	265823	6.4677
				13.11.2015	770	Transfer	266593	6.4864
				18.12.2015	(150)	Transfer	266443	6.4828
				31.12.2015	(150)	Transfer	266293	6.4791
				08.01.2016	(150700)	Transfer	115593	2.8125
		15.01.2016	(150100)	Transfer	265693	6.4645		
		265693	6.4645	31.03.2016		265693	6.4645	



S. No.	Shareholder's Name	Shareholding		Date	Increase/ Decrease in share holding	Reason	Cumulative Shareholding during the year (01.04.2015 to 31.03.2016)	
		No. of shares at the beginning (01.04.2015/end of the year (31.03.2016))	% of total shares of the company				No. of Shares	% of total shares of the company
2.	Sangeetha S	124510	3.0294	01.04.2015			124510	3.0294
				10.04.2015	1491	Transfer	126001	3.0657
				24.04.2015	901	Transfer	126902	3.0876
				01.05.2015	2398	Transfer	129300	3.146
				08.05.2015	825	Transfer	130125	3.1661
				18.12.2015	600	Transfer	130725	3.1807
				08.01.2016	50	Transfer	130775	3.1819
				15.01.2016	1000	Transfer	131775	3.2062
				31.03.2016			131775	3.2062
3.	The Pradeshiya Ind. & Invest. Corp. of U.P.	100000	2.433	01.04.2015			100000	2.433
		100000	2.433	31.03.2016			100000	2.433
4.	Hitesh Ramji Javeri	70000	1.703	01.04.2015			70000	1.703
		70000	1.703	31.03.2016			70000	1.703
5.	Harsha Hitesh Javeri	70000	1.703	01.04.2015			70000	1.703
		70000	1.703	31.03.2016			70000	1.703
6.	Bonanza Portfolio Ltd.	3030	0.0737	01.04.2015			3030	0.0737
				10.04.2015	100	Transfer	3130	0.0762
				26.06.2015	(40)	Transfer	3090	0.0752
				30.06.2015	(253)	Transfer	2837	0.069
				28.08.2015	45286	Transfer	48123	1.1709
				23.10.2015	(500)	Transfer	47623	1.1587
				06.11.2015	(100)	Transfer	47523	1.1563
				04.12.2015	(17825)	Transfer	29698	0.7226
				22.01.2016	24697	Transfer	54395	1.3235
				18.03.2016	(100)	Transfer	54295	1.321
		31.03.2016			54295	1.321		
7.	Vasant Dattatraya Varnekar	20000	0.4866	01.04.2015			20000	0.4866
		20000	0.4866	31.03.2016			20000	0.4866
8.	Praveen Kumar Goel	19100	0.4647	01.04.2015			19100	0.4647
		19100	0.4647	31.03.2016			19100	0.4647



S. No.	Shareholder's Name	Shareholding		Date	Increase/ Decrease in share holding	Reason	Cumulative Shareholding during the year (01.04.2015 to 31.03.2016)	
		No. of shares at the at the beginning (01.04.2015/end of the year (31.03.2016)	% of total shares of the company				No. of Shares	% of total shares of the company
9.	Radhey Shyam	14753	0.359	01.04.2015			14753	0.359
				10.04.2015	247	Transfer	15000	0.365
				10.07.2015	6	Transfer	15006	0.3651
				14.08.2015	294	Transfer	15300	0.3723
				21.08.2015	347	Transfer	15647	0.3807
				04.09.2015	100	Transfer	15747	0.3831
				11.09.2015	100	Transfer	15847	0.3856
				18.09.2015	653	Transfer	16500	0.4015
				16.10.2015	500	Transfer	17000	0.4136
				20.11.2015	985	Transfer	17985	0.4376
				04.12.2015	50	Transfer	18035	0.4388
				18.03.2016	458	Transfer	18493	0.45
		18493	0.45	31.03.2016			18493	0.45
10.	Sathya S	16000	0.3893	31.03.2015			16000	0.3893
		16000	0.3893	31.03.2016			16000	0.3893
11.	Kotak Mahindra Investments Ltd.	20000	0.4866	01.04.2015			20000	0.4866
				22.05.2015	(20000)	Transfer	0	0.00
		0	0.00	31.03.2016			0	0.00
12	Raj Ratan Mundhra	17825	0.4337	01.04.2015			17825	0.4337
				28.08.2015	(17825)	Transfer	0	0.00
				15.01.2016	17825	Transfer	17825	0.4337
				22.01.2016	(17825)	Transfer	0	0.00
		0	0.00	31.03.2016			0	0.00
13.	Dev Kishan Mundhra HUF	15759	0.3834	01.04.2015			15759	0.3834
				28.08.2015	(15700)	Transfer	59	0.0014
		59	0.0014	31.03.2016			59	0.0014

iv. Shareholding of Directors and KMPs

S. No.	Shareholder's Name	Shareholding		Date	Increase/ Decrease in share holding	Reason	Cumulative Shareholding during the year (01.04.2015 to 31.03.2016)	
		No. of shares at the at the beginning (01.04.2015/end of the year (31.03.2016)	% of total shares of the company				No. of Shares	% of total shares of the company
1.	Surrender Kumar Gupta	617908	15.03	01.04.2015	No Change	-----	617908	15.03
		617908	15.03	31.03.2016	-----	-----	617908	15.03
2.	Rajeev Gupta	658750	16.03	01.04.2015	No Change	-----	658750	16.03
		658750	16.03	31.03.2016	-----	-----	658750	16.03
3.	Vidhu Gupta	173053	4.21	01.04.2015	No Change	-----	173053	4.21
		173053	4.21	31.03.2016	-----	-----	173053	4.21



**v. Indebtedness (Rs. in Lakhs) :**

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

	Secured Loans excluding deposits	Unsecured Loans Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial Year				
i) Principal Amount	604.843	81.405	0.00	686.248
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
<b>Total (i+ii+iii)</b>	<b>604.843</b>	<b>81.405</b>	<b>0.00</b>	<b>686.248</b>
Change in Indebtedness during the financial year				
- Addition	0.00	31.852	0.00	31.852
- Reduction	(5.718)	0.00	0.00	(5.718)
<b>Net Change</b>	<b>(5.718)</b>	<b>31.852</b>	<b>0.00</b>	<b>26.134</b>
Indebtedness at the end of the financial year				
i) Principal Amount	599.125	113.257	0.00	712.382
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
<b>Total (i+ii+iii)</b>	<b>599.125</b>	<b>113.257</b>	<b>0.00</b>	<b>712.382</b>

**vi. Remuneration of Directors and Key Managerial Personnel :**

**a) Remuneration to Managing Director, Whole Time Directors and / or Manager**

(Amount in Rs.)

S. No.	Particulars of Remuneration	Name of MD/WTD/Manager			Total Amount
		Rajeev Gupta	Surender Kr Gupta	Vidhu Gupta	
1.	Gross Salary	WTD & CFO	CMD*	WTD	
	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	18,00,000/-	24,00,000/-	2,40,000/-	44,40,000/-
	(b) Value of perquisites u/s 17(2) Income Tax Act, 1961	-----	-----	-----	-----
	(c) Profits in lieu of salary under section 17(3) Income Tax Act, 1961	-----	-----	-----	-----
		-----	-----	-----	-----
2.	Stock Option	-----	-----	-----	-----
3.	Sweat Equity	-----	-----	-----	-----
4.	Commission - as % of profit - Others, specify	-----	-----	-----	-----



5.	Others, please specify	Perquisites : Reimbursement of Medical expenses by the Company. Leave Travel Concession & Club Membership to paid by the Company Other benefits : free of Company's Car for office & personal work alongwith the driver. Telephone at residence at Company's cost. Reimbursement of entertainment expenses incurred for the Company's business.	Perquisites : Reimbursement of Medical expenses by the Company. Leave Travel Concession & Club Membership to paid by the Company Other benefits : free of Company's Car for office & personal work alongwith the driver. Telephone at residence at Company's cost. Reimbursement of entertainment expenses incurred for the Company's business.	-----	-----
	Total (A)	18,00,000/-	24,00,000/-	2,40,000/-	44,40,000/-
	Celing as per the Act	42,00,000/-	42,00,000/-	42,00,000/-	1,26,00,000/-
*Mr. Surender Kumar Gupta, Chairman & Managing Director of the Company has foregone half of his salary i.e. sum of Rs. 12,00,000 during the financial year 2015-16.					
<b>b) Remuneration to other Directors</b>					
<b>S. No.</b>	<b>Particulars of Remuneration</b>	<b>Name of Directors</b>			<b>Total Amount</b>
1.	Independent Directors - Fee for attending board / committee meetings - Commission - Others, please specify	----- -----	----- -----	----- -----	----- -----
	Total (1)	-----	-----	-----	-----
2.	Other Non-Executive Directors - Fee for attending board / committee meetings - Commission - Others, please specify	-----	-----	-----	-----
	Total (2)	-----	-----	-----	-----
	Total (B)=(1+2)	-----	-----	-----	-----
	Total Managerial Remuneration	-----	-----	-----	-----
	Overall Ceiling as per the act	-----	-----	-----	-----



c) Remuneration to key Managerial Personal other than MD/Manager/WTD					
S. No.	Particulars of Remuneration	Key Managerial Personnel			(Figures in Rs.)
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961 (b) Value of perquisites u/s 17(2) Income Tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income Tax Act, 1961	-----	3,00,000* 3,36,000#	As stated in point VI (A) above.	3,00,000* 3,36,000#
2.	Stock Option	-----	-----	-----	-----
3.	Sweat Equity	-----	-----	-----	-----
4.	Commission - as % of profit - others specify	-----	-----	-----	-----
5.	Others, please specify	-----	-----	-----	-----
6.	<b>Total</b>	-----	<b>3,00,000*</b> <b>3,36,000#</b>	-----	<b>3,00,000*</b> <b>3,36,000#</b>

\* From 01.04.2015 to 08.07.2015

# From 01.08.2015 to 31.03.2016

vii. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES :						
Type	Section of the Companies	Brief description	Details of Penalty Punishment/Compounding fees imposed	Authority (RD/NCLT /Court)	Appeal made	If any (give details)
<b>A. Company</b>						
Penalty	-----	-----	-----	-----	-----	-----
Punishment	-----	-----	-----	-----	-----	-----
Compounding	-----	-----	-----	-----	-----	-----
<b>B. Directors</b>						
Penalty	-----	-----	-----	-----	-----	-----
Punishment	-----	-----	-----	-----	-----	-----
Compounding	-----	-----	-----	-----	-----	-----
<b>C. Other Officers in Default</b>						
Penalty	-----	-----	-----	-----	-----	-----
Punishment	-----	-----	-----	-----	-----	-----
Compounding	-----	-----	-----	-----	-----	-----

For and on behalf of the Board of Directors

SD/-  
Surender Kumar Gupta  
Chairman & MD

SD/-  
Rajeev Gupta  
WTD & CFO

Place : Noida, U.P.  
Date : 05.08.2016

DIN : 00026609  
Add. : C-53/54, Sector 57,  
Noida, U.P.-201307

DIN : 00025410  
Add. : C-53/54, Sector 57,  
Noida, U.P.-201307



FORM No. AOC-2

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

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

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

S. No.	Particulars	Details
a)	Name(s) of the related party & nature of relationship	N.A.
b)	Nature of contracts/arrangements/transaction	N.A.
c)	Duration of the contracts/arrangements/transaction	N.A.
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	N.A.
e)	Justification for entering into such contracts or arrangements or transactions.	N.A.
f)	Date of approval by the Board	N.A.
h)	Date on which the special resolution was passed in General Meeting as required under first proviso to section 188.	N.A.

2. Details of contracts or arrangements or transactions at Arm's length basis.

S. No.	Particulars	Details
a)	Name(s) of the related party & nature of relationship	Ms. Poonam Gupta Daughter of the Director & Sister of the other Director.
b)	Nature of contracts/arrangements/transaction	Ms. Poonam Gupta is the owner of the premises where the Registered office of the Company is situated and is paid rent for the same.
c)	Duration of the contracts/arrangements/transaction	1 year.
d)	Salient terms of the contracts or arrangements or transaction including the value,	The monthly rent shall be paid at the slab of Rs. 15,000-19,000 on first day of each Calender month.
e)	Date of approval by the Board	21.05.2015
f)	Amount paid as advances, if any	None.

3. Details of contracts or arrangements or transactions at Arm's length basis.

S. No.	Particulars	Details
a)	Name(s) of the related party & nature of relationship	Ms. Vidhu Gupta, Director of the Company, Spouse of a Director & daughter in law of other Director.
b)	Nature of contracts/arrangements/transaction	Ms. Vidhu Gupta is the owner of the Company's office at Kolkatta and paid the rent for the same.
c)	Duration of the contracts/arrangements/transaction	1 year.
d)	Salient terms of the contracts or arrangements or transaction including the value,	The monthly rent shall be paid at the slab of Rs. 15,000-19,000 on first day of each Calender month.
e)	Date of approval by the Board	21.05.2015
f)	Amount paid as advances, if any	None.





3. Details of contracts or arrangements or transactions at Arm's length basis.

S. No.	Particulars	Details
a)	Name(s) of the related party & nature of relationship	M/s. Urethane Coaters Private Limited Common Directors / Same Management
b)	Nature of contracts/arrangements/transaction	M/s. Urethane Coaters Pvt. Ltd. is the owner of the premises used by Amco India Limited for its commercial use.
c)	Duration of the contracts/arrangements/transaction	1 year.
d)	Salient terms of the contracts or arrangements or transaction including the value,	Commercial use of property of Urethane Coaters Pvt. Ltd. by Amco India Limited.
e)	Date of approval by the Board	21.05.2015
f)	Amount paid as advances, if any	None.

For and on behalf of the Board of Directors

SD/-  
Surender Kumar Gupta  
Chairman & MD  
DIN : 00026609  
Add. : C-53/54, Sector 57,  
Noida, U.P.-201307

SD/-  
Rajeev Gupta  
WTD & CFO  
DIN : 00025410  
Add. : C-53/54, Sector 57,  
Noida, U.P.-201307

Place : Noida, U.P.  
Date : 05.08.2016



## CORPORATE GOVERNANCE REPORT

SEBI vide its notification No. SEBI/LAD-NRO/GN/2015-16/013 dated 2<sup>nd</sup> September 2015 notified the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as 'SEBI Listing Regulations, 2015'), which were made applicable with effect from 1<sup>st</sup> December, 2015 and repealed the erstwhile listing agreement with the stock exchanges.

This Report, therefore, states the compliance status as per requirements of Companies Act, 2013, Listing Agreement (till the date of coming into effect of SEBI Listing Regulations, 2015) and SEBI Listing Regulations, 2015.

### **1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:**

The Company is fully committed to promoting and strengthen the principles of sound Corporate Governance norms through the adherence of highest standards of transparency, trust and integrity, performance orientation, responsibility and accountability, professionalism, social responsiveness, ethical business practices and commitment to the organization as a self discipline code for sustainable enrichment of value for stakeholders which include investors, directors, employees, suppliers, customers or the community in general. The Directors and employees have accepted a Code of Conduct that sets out the fundamental standards to be followed in all actions carried out for and on behalf of the Company.

### **2. BOARD OF DIRECTORS**

#### **a) Composition**

The Board of Directors of the Company has a proper blend of Executive Directors and Non-Executive Directors including a woman director. The Directors are accomplished professional and experienced people in their respective corporate fields.

As on 31st March 2016, the Board of the Company consisted of six directors, out of which three were executive (including one woman director) and 3 were non-executive independent. The Board has no institutional nominee director. The Company has an executive Chairman.

- i. Mr. Surender Kumar Gupta : Chairman & Managing Director
- ii. Mr. Rajeev Gupta : Whole Time Director & Chief Financial Officer
- iii. Ms. Vidhu Gupta : Whole Time Director (Women Director)
- iv. Mr. Dharam Pal Aggarwal : Independent Non - Executive Director
- v. Mr. Ankit Aggarwal : Independent Non - Executive Director
- vi. Mr. Kanwal Kumar : : Independent Non - Executive Director

**b) Attendance of Directors in Board Meetings & Last AGM :**

The Board met Seven (7) times during the year under report on 21.05.2015, 31.05.2015, 17.06.2015, 30.07.2015, 28.09.2015, 07.11.2015 & 09.02.2016.

The following table gives details of composition, category of Directors, number of Board Meetings attended, last AGM attended and number of membership / chairmanship held in other boards / boards committees.

Name of Directors	Category of Directors	Number of Board Meetings attended	Attendance at last AGM held on 30 <sup>th</sup> Sept. 2015	No. of other directorship held	No. of Committee Memberships (other companies)	
					Member	Chairman
Mr. Surender Kumar Gupta	Promoter Managing Director	7	Yes	Suvij Foils Pvt. Ltd. AMC Coated Fabrics Pvt. Ltd.	.....	.....
Mr. Rajeev Gupta	Promoter Executive Director	6	No	AMC Coated Fabrics Pvt. Ltd. (Resigned w.e.f. 6th Nov. 2015)	.....	.....
Mrs. Vidhu Gupta	Promoter Whole Time Director	6	No	AMC Coated Fabrics Pvt. Ltd.	.....	.....
Mr. Dharam Pal Aggarwal	Independent Non-Executive Director	7	Yes	Dadra Nagar Steel Pvt. Ltd.	.....	.....
Mr. Ankit Aggarwal	Independent Non-Executive Director	7	No	0	.....	.....
Mr. Kanwal Kumar	Independent Non-Executive Director	7	No	Kanwal Plastic House Pvt. Ltd. KPH Impex Pvt. Ltd.	.....	.....

\*The necessary quorum was present for all the meetings.

\*During the year 2015-16, information as mentioned in Schedule II Part A of the SEBI Listing Regulations, has been placed before the Board of its consideration.

**c) Disclosure of relationships between directors inter-se:**

The following directors of the Company are related to each other in the manner specified below:

Name of the Director	Relationship
Mr. Surender Kumar Gupta	Mr. Surender Kumar Gupta is the father of Mr. Rajeev Gupta and father in law of Mrs. Vidhu Gupta.
Mr. Rajeev Gupta	Mr. Rajeev Gupta is the son of Mr. Surender Kumar Gupta and spouse of Mrs. Vidhu Gupta.
Mrs. Vidhu Gupta	Mrs. Vidhu Gupta is spouse of Mr. Rajeev Gupta and daughter in law of Mr. Surender Kumar Gupta.

The other directors of the Company are not related to each other.

**d) Code of Conduct:**

The Board of Directors has adopted a Code of Conduct for all the Board Members and Senior Management including General Managers and territorial General Managers of the Company and they have affirmed compliance with the code as on 31<sup>st</sup> March, 2016. The Annual Report of the company contains a declaration to this effect signed by the CEO & Managing Director of the Company.

The above said Code of Conduct is posted on the website of the Company at [www.amcoindialimited.com](http://www.amcoindialimited.com)

**e) Familiarization programme for Independent Directors:**

The Company has adopted the Training Policy for training of Independent Directors which inter-alia include the various familiarization programmes in respect of their roles, rights, responsibilities in the Company, nature of the industry in the Company operates, business model of the Company etc. Further, the same is also taken care during the various Strategy meets of the Company. The Familiarization programme is uploaded on the website of the Company at [www.amcoindialimited.com](http://www.amcoindialimited.com).

**f) Separate Meetings of Independent Directors:**

A separate Meeting of the Independent Directors was held on 11.03.2016 in compliance with all the statutory provisions in this regard. All the Independent Directors attended the separate Meeting.

This Meeting assessed the performance of the executive directors of the Company, Chairman of the Company and of the Board of Directors of the Company as a whole. The meeting further assessed quality, quantity and timeliness of flow of information necessary for the Board to effectively and reasonably perform their duties and also evaluated the performance of the Independent directors during the year.

All independent directors were present at the meeting, deliberated on the above and expressed their satisfaction on each of the matters.



## 4. AUDIT COMMITTEE:

### a) Terms of Reference:

The terms of reference of the Audit Committee include the matters specified in the Listing Agreement and also as required under Section 177(4) of the Companies Act, 2013. The Committee acts as a link between the Auditors and the Board of Directors of the Company. The Board of Directors has constituted a Vigil Mechanism which is mandatory for listed Company as per Sub section (9) of Section 177 of Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014.

The majority of the members of the Audit Committee are independent directors, including the Chairman and are 'financially literate' as required by Section 177 of the Companies Act, 2013 and Listing Agreement. Moreover, the Chairman and members of the Audit Committee have 'accounting or related financial management expertise'.

The committee also amended terms of reference as per Companies Act, 2013 and thus scope of work shall include following matters.

### Role/Scope of Audit Committee includes:

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation to the Board, the fixation of Audit fees payable to Statutory Auditors of the Company;
3. Recommendation to the Board, the appointment of Cost Auditors of the Company and fixation of their cost Audit Fees;
4. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
5. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
  - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013,
  - b. Changes, if any, in accounting policies and practices and reasons for the same,
  - c. Major accounting entries involving estimates based on the exercise of judgment by management,
  - d. Significant adjustments made in the financial statements arising out of audit findings,
  - e. Compliance with listing and other legal requirements relating to financial statements,
  - f. Disclosure of any related party transactions,
  - g. Qualifications in the draft audit report,
6. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
7. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
8. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
9. Approval or any subsequent modification of transactions of the company with related parties;
10. Scrutiny of inter-corporate loans and investments;
11. Valuation of undertakings or assets of the company, wherever it is necessary;
12. Evaluation of internal financial controls and risk management systems;
13. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
14. Reviewing the adequacy of internal audit function including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
15. Discussion with internal auditors and/or auditors of any significant findings and follow up there on;
16. Reviewing the findings of any internal investigations by the internal auditors/auditors/agencies into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;



17. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
18. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of nonpayment of declared dividends) and creditors;
19. To review the functioning of the Whistle Blower mechanism;
20. To review the follow-up action on the audit observations of Audit;
21. Provide an open avenue of communication between the Independent auditor, internal auditor and the Board of Directors;
22. Review with the independent auditor the co-ordination of audit efforts to assure completeness of coverage, reduction of redundant efforts, and the effective use of all audit resources;
23. Consider and review the following with the independent auditor and the management:
  - The adequacy of internal controls including computerized information system controls and security, and
  - Related findings and recommendations of the Independent auditor and internal auditor, together with the management responses.
24. The Audit Committee shall mandatorily review the following information:
  - a. Management discussion and analysis of financial condition and results of operations;
  - b. Statement of significant related party transactions (as defined by the Audit Committee), submitted by Management;
  - c. Management letters / letters of internal control weaknesses issued by the statutory auditors;
  - d. Internal audit reports relating to internal control weaknesses;
  - e. The appointment, removal and terms of remuneration of the Chief internal auditor; and
  - f. Certification/Declaration of Financial Statements by the Chief Executive/Chief Financial Officer.
25. Review all Related Party Transactions in the Company. For this purpose, the Audit Committee may designate a member who shall be responsible for reviewing related party transactions.
26. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
27. The Audit Committee shall have additional functions/features as prescribed under Companies Act 2013 and Listing Agreement, as amended from time to time.

Explanation (i): The term "related party transactions" shall have the same meaning as provided in the Listing Agreement and Companies Act 2013 read with related rules issued thereon including any statutory modifications and amendments as may be issued from time to time.

**b) Composition of Audit Committee:**

The Audit Committee consists of the following directors as its Chairman and the members:

1. Mr. Dharam Pal Aggarwal, Chairman and member.
2. Mr. Kanwal Kumar, member.
3. Mr. Rajeev Gupta, member.



**c) Meetings of the committee during the year:**

The details of 5 meetings of Audit Committee held during the year 2015-16 are as follows:

S. No.	Date	Name of Members	Category	Attendance
1.	01.04.2015	Mr. Dharam Pal Aggarwal Mr. Kanwal Kumar Mr. Rajeev Gupta	Non Executive Independent-Chairman Non Executive Independent Executive	Present Present Present
2.	30.05.2015	Mr. Dharam Pal Aggarwal Mr. Kanwal Kumar Mr. Rajeev Gupta	Non Executive Independent-Chairman Non Executive Independent Executive	Present Present Present
3.	30.07.2015	Mr. Dharam Pal Aggarwal Mr. Kanwal Kumar Mr. Rajeev Gupta	Non Executive Independent-Chairman Non Executive Independent Executive	Present Present Present
4.	07.11.2015	Mr. Dharam Pal Aggarwal Mr. Kanwal Kumar Mr. Rajeev Gupta	Non Executive Independent-Chairman Non Executive Independent Executive	Present Present Present
5.	09.02.2016	Mr. Dharam Pal Aggarwal Mr. Kanwal Kumar Mr. Rajeev Gupta	Non Executive Independent-Chairman Non Executive Independent Executive	Present Present Present

Mr. Dharam Pal Aggarwal, Chairman of Audit Committee was present at the 28th Annual General Meeting of the Company held on 30th September 2015, to answer shareholders' queries.

**d) Related Party Transactions & the Policy on RPTs:**

The Company has formulated a policy on materiality of Related Party Transactions and also on dealing with Related Party Transactions. The same has been posted on the website of the Company at [www.amcoindialimited.com](http://www.amcoindialimited.com). The Company gives the disclosure regarding the details of all the material transactions, if any, with related parties on quarterly basis along with the compliance report on Corporate Governance. Further, suitable disclosure as required by the Accounting Standards (AS18) has been made in the notes to the Financial Statements.

**4. NOMINATION AND REMUNERATION COMMITTEE:**

**a) Terms of Reference:**

The Committee was formed to review and approve, inter-alia, the pay package, annual increments, incentives, additional perquisites, etc. of Managing Director, Whole-time Directors and other Directors of the Company. The Committee takes into consideration the best remuneration practices being followed in the industry while fixing appropriate remuneration packages. As per Companies Act, 2013, Committee may also lay down the criteria for the appointment or removal of any Director, Remuneration of Directors, Key Managerial Personnel and other employees and recommend the same to Board.

The scope of the Remuneration Committee is as under:-

"Finalizing the salary, structure, applicable perks & allowances and deciding the annual bonus pool/variable pay & policy for its distribution across the executives and non-unionized supervisors within prescribed limits. The committee may also decide issues like ESOP schemes, performance incentive schemes, superannuation benefits and any other fringe benefits."

**b) Composition of Nomination and Remuneration Committee:**

The Nomination & Remuneration committee comprises of the following members:

1. Mr. Kanwal Kumar, Chairman & member.
2. Mr. Ankit Aggarwal, member.
3. Mr. Dharam Pal Aggarwal, member.

**c) Meetings of the committee during the year:**

The Remuneration Committee met two times during the period of report on 26.06.2015 & 24.07.2015.

**d) Attendance Record of the Committee members during the year:**

The details of attendance at meeting are as follows:

S. No.	Date	Name of Members	Category	Attendance
1.	26.06.2015	Mr. Kanwal Kumar Mr. Ankit Aggarwal Mr. Dharam Pal Aggarwal	Non Executive Independent-Chairman Non Executive Independent Non Executive Independent	Present Present Present
2.	24.07.2015	Mr. Kanwal Kumar Mr. Ankit Aggarwal Mr. Dharam Pal Aggarwal	Non Executive Independent-Chairman Non Executive Independent Non Executive Independent	Pre.sent Present Present

Mr. Kanwal Kumar, Chairman of the Nomination and Remuneration Committee appointed Mr. Dharam Pal Aggarwal member of the said committee as the authorized representative to attend the 28th Annual General Meeting of the Company held on 30.09.2015 on his behalf.

**e) Performance evaluation Criteria:**

The Corporate Governance norms mandated that the Board shall monitor or review Board evaluation framework. The Companies Act, 2013 states that a formal annual evaluation needs to be made by the Board of its performance and that of Committees and of the Directors. The Schedule IV of the Companies Act, 2013 states that the performance evaluation of the Independent Directors shall be done by the entire Board of Directors, excluding the Director being evaluated.

The evaluation of all the Directors and the Board as the whole was conducted based on the criteria and framework adopted by the Board. The Board works with the Nomination & Remuneration committee to lay down the evaluation criteria for the performance of executive/non-executive/independent directors through a peer evaluation excluding the Director being evaluated through the Board efficiency survey. The details of the evaluation criteria are given in the Director's Report.

**5. REMUNERATION OF DIRECTORS:****a) Pecuniary transactions with non-executive directors:**

During the year under review, there were no pecuniary transactions with any non-executive director of the Company. The register of contracts is maintained by the Company under section 189 of the Companies Act, 2013. The register is signed by all the directors present at the respective Board meetings.

**b) Remuneration Policy:**

The Company's remuneration policy aims at attracting and retaining high talent by taking into account the talent market, national and international remuneration trends and the competitive requirements of each of its businesses. Remuneration largely consists of base remuneration, perquisites and performance incentives. The components of the total remuneration vary for different cadres and are governed by the industry pattern, qualification and experience of the employee, responsibilities handled by him, individual performance, etc. However, in case of payment of remuneration to Managing Director / Whole-time Directors of the Company, where in any financial year the Company has no profits or have inadequate profits, they shall be paid as per Section II of Part II of Schedule V of the Companies Act, 2013.

**c) Remuneration of Directors:**

The remuneration paid by the Company to Managing Director & Whole Time Director is per the term of their appointment. The details of the same are enumerated below.

No sitting fee is paid by the Company to the Non-executive directors. Also, the Non-Executive directors are not holding any shares in the Company.

The details of remuneration paid to Managing Director/Whole Time Director during the year ended 31<sup>st</sup> March, 2016. (In. Rs.)

Name	Salary (Total) (P.a.)	Service Contract Details
Rajeev Gupta WTD & CFO	18,00,000/-	Perquisites: Reimbursement of Medical expenses by the Company, Leave Travel Concession & Club Membership to be paid by the Company. Other Benefits : free use of Company's Car for office & personal work alongwith the driver. Telephone at residence at Company's Cost. Reimbursement of entertainment expenses incurred for the Company's business.
Surender Kumar Gupta CMD	24,00,000/- (Presently paid Rs. 12,00,000/-)	Perquisites: Reimbursement of Medical expenses by the Company, Leave Travel Concession & Club Membership to be paid by the Company. Other Benefits : free use of Company's Car for office & personal work alongwith the driver. Telephone at residence at Company's Cost. Reimbursement of entertainment expenses incurred for the Company's business.
Vidhu Gupta WTD	2,40,000/-	-----



- Mr. Surender Kumar Gupta, Chairman & Managing Director of the Company has foregone half of his salary during the year under review.
- The Company at present does not have a scheme for grant of stock options either to the Directors or Employees.
- The Company is not paying any remuneration to the Non-Executive Directors.
- This year Company has not paid any commission to any Director.

**6. STAKEHOLDERS' RELATIONSHIP COMMITTEE:**

In compliance with the requirements of the Corporate Governance under the Listing Agreement with the Stock Exchanges and pursuant to Section 178 of Companies Act, 2013 read with companies (Meetings of Board and its Powers) Rules, 2014, the Company has renamed a Committee already constituted, formerly known as "Shareholders' Committee" as 'Stakeholders' Relationship Committee' to look into issues relating to shareholders including dematerialisation, dividends and share transfers. The transfers are regularly approved by the Share Transfer committee to when the power relating to the Share Transfer delegated at its meetings held as and when required and the investor grievances, if any, are redressed.

**a) Composition of the committee is as under :**

The Stakeholders relationship Committee comprises of the following members as on 31.03.2016:

1. Mr. Ankit Aggarwal, Chairman & member.
2. Mr. Rajeev Gupta, a member.
3. Mr. Surender Kumar Gupta, a member.

**b) Meetings of the committee during the year:**

The Shareholder's Committee met four (4) times during the year under report on 12.05.2015, 23.07.2015, 10.09.2015 & 15.02.2016.

**c) Attendance Record of Committee members during the year:**

The details of attendance at meeting are as follows:

S. No.	Date	Name of Members	Category	Attendance
1.	12.05.2015	Mr. Ankit Aggarwal Mr. Rajeev Gupta Mr. Surender Kumar Gupta	Non Executive Independent-Chairman Executive Executive	Present Present Present
2.	23.07.2015	Mr. Ankit Aggarwal Mr. Rajeev Gupta Mr. Surender Kumar Gupta	Non Executive Independent-Chairman Executive Executive	Present Present Present
3.	10.09.2015	Mr. Ankit Aggarwal Mr. Rajeev Gupta Mr. Surender Kumar Gupta	Non Executive Independent-Chairman Executive Executive	Present Present Present
4.	15.02.2016	Mr. Ankit Aggarwal Mr. Rajeev Gupta Mr. Surender Kumar Gupta	Non Executive Independent-Chairman Executive Executive	Present Present Present

Mr. Ankit Aggarwal, Chairman of the Stakeholder's Relationship Committee appointed Mr. Surender Kumar Gupta member of the said committee as the authorized representative to attend the 28th Annual General Meeting of the Company held on 30th September, 2015 on his behalf.

**d) Details of Complaints received, not solved to satisfaction of shareholder or pending during the year:**

During the year the company has not received any complaint from the investors. No investor's complaints were pending as on 31st March 2016.

**A separate e-mail id has been created for better investor communications and redressal of grievances, which is [investorcommamco@gmail.com](mailto:investorcommamco@gmail.com) for prompt services by the company to the esteemed shareholders.**

**e) Compliance Officer:**

Ms. Priyanka Beniwal, Company Secretary is the Compliance officer of the Company. The Company Secretary also acts as the Secretary to the various empowered committees of the Board.



**7. GENERAL BODY MEETINGS :****a) Location & time of last three AGMs :**

AGM	Financial Year	Date	Time	Location
26th	2012-2013	24.09.2013	11.00 a.m.	Hindi Bhawan, 11 Vishnu Digamber Marg, Rauz Avenue New Delhi-110002.
27th	2013-2014	24.09.2014	11.00 a.m.	Hindi Bhawan, 11 Vishnu Digamber Marg, Rauz Avenue New Delhi-110002.
28th	2014-2015	30.09.2015	11.00 a.m.	Shri Ram Centre (Auditorium), 4, Safdar Hashmi Marg, Mandi House Chowk, New Delhi-110001.

**b) Special Resolution passed in the previous three AGMs :**

AGM	Financial Year	Details of Special Resolution Passed
26th	2012-2013	Special Resolution passed for the re-appointment of Mr. Surender Kumar Gupta as the Managing Director of the Company, and. Special Resolution passed for the re-appointment of Mr. Rajeev Gupta as the Whole Time Director of the Company.
27th	2013.2014	Special Resolution passed for the appointment of Mrs. Vidhu Gupta as the Whole Time Director of the Company.
28th	2014-2015	NIL

**d) Special resolution through Postal Ballot:**

The following special resolutions were passed through postal ballot during the financial year 2015-16 in accordance with the provisions of the Companies Act, 2013 read with relevant rules and applicable regulations in the said regard.

- Permission to Mortgage the assets of the Company pursuant to Section 180(1)(c) of the Companies Act, 2013, and
- Amendment in the Object Clause of the Memorandum of Association of the Company.

The Postal Ballot was conducted in accordance with the provisions of the Listing Agreement and Companies Act, 2013. The Company has offered the e-voting facility through Central Depository Services (India) Limited, as an alternate to the shareholders for enabling them to cast their votes electronically.

The Board appointed Mr. Anil Singh of M/s. Singh A & Associates, Company Secretaries to act as the Scrutinizer for conducting the postal ballot & e-voting process in a fair and transparent manner.

**Details of Voting Pattern:**

Date of Passing Resolution	Purpose	Vote in favour of Resolution		Vote against the Resolution	
		Number	%	Number	%
01.05.2015	Permission to Mortgage the assets of the Company pursuant to Section 180(1)(c) of the Companies Act, 2013	2074312	100.00	0	0.00
01.05.2015	Amendment in the Object Clause of the Memorandum of Association of the Company	2074211	99.99	101	0.01

No special resolution is proposed to be passed through postal ballot at the ensuing Annual General Meeting.

No Extra-ordinary General Meeting of the members was held during the financial year 2015-16.

**8. MEANS OF COMMUNICATION:**

**Quarterly Financial Results** The Company has regularly furnishes the quarterly unaudited, half yearly as well as annual audited results to the Stock Exchanges, after being approved by the Board both by way of email & uploading the results on the website of the Stock Exchange (within 30 minutes of closure of the Board Meeting.) The results are also uploaded on the website of the Company for the easy and quick access of the Investors group.

**Newspaper where the results are published** The quarterly, half yearly and the annual Financial Results of the Company are published in the main editions of leading English & Hindi Newspaper -THE BUSINESS STANDARD.

**Website** The website of the Company [www.amcoindialimited.com](http://www.amcoindialimited.com) contains a dedicated Functional segment called "INVESTORS" where all the Information needed by shareholders is available including statement of investors complaint, shareholding pattern, quarterly, half yearly and Annual Audited Results, various policies, code of Conduct for the board and Senior Management & code on Prohibition of Insider Trading, other compliances with Corporate Governance and window for Handling Investor Grievances.

**Annual** Annual Report is circulated to members & other concerned individuals including Auditors & RTA's. Further, the Management Discussion & Analysis Report (MDA) highlighting operations, Business performance, financial & other important aspects of the Company's functioning forms an integral part of this Annual Report.



**E-mail IDs** Following designated E-mail IDs of the Compliance Officer exclusively given on the website to redress their queries:  
Ms. Priyanka Beniwal, Company Secretary & Compliance Officer.  
E-mail : investorcommamco@gmail.com

The company did not make presentation to the institutional investors or the analysts.

**9. GENERAL SHAREHOLDERS INFORMATION:**

- i. **29<sup>th</sup> Annual General Meeting:**  
Date : 27<sup>th</sup> September, 2016.  
Day : Tuesday  
Time: 11.00 a.m.  
Venue: **Shri Ram Centre (Auditorium)**, 4, Safdar Hashmi Marg, Mandi House Chowk, New Delhi -110001.
- ii. **Financial Year:**  
1<sup>st</sup> April 2015 to 31<sup>st</sup> March, 2016.
- iii. **Date of Book Closure:**  
Wednesday, 21<sup>st</sup> September, 2016 to Tuesday, 27<sup>th</sup> September, 2016 (both days inclusive).
- iv. **Dividend Payment Date:** No dividend declared.
- v. **Listing on Stock Exchanges & Stock Code:**

Sl. No.	Name of Stock Exchange	Stock Code
1.	BSE Limited (BSE)	530133

The Company has paid Listing fees for the Financial Year 2015-16 to the above Stock Exchange. The Company has also made the payment of Annual Custody fees to National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for the financial year 2015-16.

**vi. Market High and Lows for Financial Year 2015-2016 on BSE :**

YEAR (2015-2016)	HIGH	LOW
April, 2015	20.40	13.51
May, 2015	21.25	17
June, 2015	18.40	15
July, 2015	18.95	16.20
August, 2015	18.90	14.80
September, 2015	14.75	12.85
October, 2015	14.86	13.49
November, 2015	14.17	12.37
December, 2015	17.39	14.04
January, 2016	22.60	18.10
February, 2016	18.95	14.80
March, 2016	15.05	13.05

**vii. REGISTRAR AND TRANSFER AGENTS**

Beetal Financial & Computer Services (P) Ltd.  
Beetal House, 3<sup>rd</sup> Floor, 99, Madan Gir, Behind Local Shopping Centre,  
Dada Harsukhdas Mandir, New Delhi-110062.  
Ph. No. : 011-29961281, 29961282 Fax No.29961284

**viii. SHARE TRANSFER SYSTEM**

The M/s. Beetal Financial & Computer Services (Pvt.) Ltd. is the Registrar and Share Transfer Agent of the Company. The transfer of Shares are approved by the Stakeholders' Relationship Committee'. Share Transfers are registered within 15 days from the date of receipts, if the relevant documents are complete in all respects.

**ix. Distribution of Shareholding as on 31<sup>st</sup> March, 2016:**

The Shareholding in Amco India Limited by major categories of Shareholders as at the end of March 31, 2016 is presented hereunder :

**a) Share holding pattern :**

Category	No. of Shares Held	Shareholding (%)
Promoters - Individual & HUF	2178512	53.01
Promoter - Corporate	396175	9.64
Mutual Funds	200	0.00
Central Govt./State Govt./President of India	100000	2.43
Resident Individuals	1276139	31.05
Bodies Corporate	70675	1.72
Non Resident Indians	45270	1.10
Residents Individuals -HUF	43029	1.05
<b>TOTAL</b>	<b>41,10,000</b>	<b>100.00</b>

**b) Distribution Schedule :**

S.No.	Category	No. of Shareholders	% to Total Shareholders	No. of Shares	Amount (Rs.)	% of Total Amount
1.	Upto 5000	2447	98.67	663586	6635860.00	16.15
2.	5001 to 10000	10	0.40	67681	676810.00	1.65
3.	10001 to 20000	7	0.28	115583	1155830.00	2.81
4.	20001 to 30000	0	0.00	0	0.00	0.00
5.	30001 to 40000	0	0.00	0	0.00	0.00
6.	40001 to 50000	2	0.08	100000	1000000.00	2.43
7.	50001 to 100000	5	0.20	348696	3486960.00	8.48
8.	100001 & above	9	0.36	2814454	28144540.00	68.48
	<b>TOTAL</b>	<b>2480</b>	<b>100.00</b>	<b>4110000</b>	<b>41100000</b>	<b>100.00</b>

**x. Dematerialisation of Shares and liquidity :**

As on March 31, 2016 a total of 38,64,478 Equity Shares of the Company which forms 94.026% of the Share Capital of the Company were in dematerialised form.

The equity shares of Amco India Limited are traded on BSE Limited.

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

NIL

**xii. Commodity Price Risk or Foreign Exchange Risk and Hedging activities:**

NIL

**xiii. Location of the Plants :**

S. No.	Plant	Location
1.	PVC Films/Sheetings Plant	C-53 & 54, Sector-57, Noida, (U.P) - 201307.
2.	Flexible Laminated Foil Plant	82, EPIP Ist, Baddi, Distt. Solan, H.P.

**xiii. Correspondence Address:**

All correspondence relating to the shares of the Company should be sent to the Company's Registrar & Share Transfer Agents as mentioned in Item No. 9 (vii) till further communication from the Company.

**xiv. Investor communications / Grievance redressal e-mail id :**

As part of the initiative to provide enhanced levels of service to the investors, the Company has designated an e-mail ID- investorcommamco@gmail.com exclusively for the purpose of addressing complaints to enable the Company to attend to such complaints on priority.



## 10. OTHER DISCLOSURE :

- i. There were no materially significant related party transactions i.e., transactions of material nature of the company with its promoters, directors or the management, their subsidiaries or relatives, etc. that may have potential conflict with the interests of the company at large. The related party transactions are duly disclosed in the Notes on Accounts to the Balance Sheet.
- ii. There were no capital market related matters during the last three years concerning non-compliance of regulations of SEBI, Stock Exchanges and Statutory Authorities.
- iii. The Company has established a Vigil Mechanism/Whistle Blower Policy and no personnel have been denied access to the Audit Committee. The details of the same have also been posted on the website of the company.
- iv. To the best of the knowledge and belief, the Company is complying with all applicable laws as on date. The Board has reviewed Compliance Report of all Laws applicable to the Company and the steps taken by the Company to rectify instances of non-compliances.  
The Company ensures the compliances of the non-mandatory requirements to the great extent.
- v. The Policy of the Company relating to the materiality of the related party transaction is hosted on the website of the Company at [www.amcoindialimited.com](http://www.amcoindialimited.com)

## 11. CEO & CFO CERTIFICATION:

The Certificate from Mr. Surender Gupta, Chief Executive Officer & Mr. Rajeev Gupta, Chief Financial Officer of the Company, pursuant to provisions of Regulation 17(8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year under review was placed before the Board of Directors of the Company at their meeting held on May 30, 2016. A copy of the certificate on the Financial Statements of the Company for the Financial Year ended March 31, 2016 is annexed along with this report.

## 12. MANAGEMENT DISCUSSION & ANALYSIS REPORT:

The Management Discussion and Analysis Report is provided in a separate section and forms part of the Annual Report.

## 13. COMPLIANCES REGARDING INSIDER TRADING:

The Company had in place a 'Code of Conduct for Prevention of Insider Trading in accordance with the SEBI (Prohibition of Insider Trading) Regulations, 1992, as amended. These regulations have been substituted by SEBI with a new set of Regulations, which have come into effect from 15 May 2015. Accordingly, the Board approved and adopted the Code of Internal Procedures and conduct for Prevention, Regulating, Monitoring and Reporting of Inside Trading under SEBI (Prohibition of Inside Trading) Regulations, 2015. The code referred to in above is placed on the Company's website at [www.amcoindialimited.com](http://www.amcoindialimited.com). The said code is being adhered to with effect from 15<sup>th</sup> May 2015.

## 14. DISCRETIONARY REQUIREMENTS:

- a. **The Board:**  
The Chairperson of the Company is the executive director and the requirement of the non-executive Chairperson is not applicable to the Company.
- b. **Modified opinion(s) in audit report:**  
The Company confirms that its financial statements are with unmodified audit opinion.
- c. **Reporting of internal Auditor:**  
The Internal Auditor of the Company report directly to the Audit Committee for suggestions and issues, if any.

Place : Noida, U.P.  
Date: 05.08.2016

By Order of the Board of Directors  
For AMCO INDIA LIMITED  
SD/-  
(SURENDER KUMAR GUPTA)  
Chairman & Managing Director  
DIN : 00026609  
C-53/54, Sector-57, Noida  
U.P. - 201307



**DECLARATION ON ANNUAL COMPLIANCE OF CODE OF CONDUCT**

***[Regulation 34(3) read with Schedule V (Part D) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]***

I, Surender Kumar Gupta, Managing Director of M/s. Amco India Limited do hereby declare that all the Board Members and Senior Management including general managers have complied with the provisions of the Code of Conduct of Board of Directors and Senior Management of the Company during the Financial Year 2015-16.

SD/-

**SURENDER KUMAR GUPTA**  
**Chairman & Managing Director**

**DIN : 00026609**

**Add. : C-53-54, Sector-57,**  
**Noida, U.P.-201307**

**Place : Noida, U.P.**

**Date : 05.08 2016**



**COMPLIANCE CERTIFICATE**

*The Compliance Certificate as per the Regulation 17(8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 by the Chief Executive Officer (CEO) & Chief Financial Officer (CFO) of the Company to the Board of Directors of the Company for the financial year 2015-16.*

The Board of Directors,  
AMCO INDIA LIMITED  
10795, Shop No. G.F. 7,  
Jhandewalan Road, Rexin Bazaar,  
Nabi Karim, New Delhi - 110 055

We, Mr. Surender Kumar Gupta, Managing Director & Chief Executive Officer and Mr. Rajeev Gupta, Whole Time Director & Chief Financial Officer of the Company '**AMCO INDIA LIMITED**' do certify to the Board that :

- a) We have reviewed financial statements and the cash flow statement for the year 2015-2016 and to the best of our knowledge and belief :
- (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- (ii) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) There are, to the best of our knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violative of the company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the listed entity pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which I was aware and the steps we have taken or propose to take to rectify these deficiencies.
- d) We have indicated to the auditors and the Audit Committee that :
- (i) significant changes in internal control over financial reporting during the year;
- (ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
- (iii) instances of significant fraud of which we have become aware and the involvement therein of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

-

Place : Noida, U.P.  
Date : 30.05.2016

**Surender Kumar Gupta**  
MD & CEO  
DIN : 00026609  
PAN : AAEPG8178K  
Add. : C-53/54, Sector 57,  
Noida, U.P.-201307

**Rajeev Gupta**  
WTD & CFO  
DIN : 00025410  
PAN : AACPG4667P  
Add. : C-53/54, Sector 57,  
Noida, U.P.-201307



**INDEPENDENT AUDITOR'S REPORT**

**To the Members of Amco India Limited**

**Report on the Financial Statements**

We have audited the accompanying financial statements of Amco India Limited ('the Company'), which comprise the balance sheet as at 31<sup>st</sup> March 2016, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. 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.

In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by 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 31<sup>st</sup> March 2016 and its profits and its cash flows for the year ended on that date.



## Report on Other Legal and regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, statement on the matters specified in paragraphs 3 and 4 of the Order.
  
2. As required by Section 143 (3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - (e) On the basis of written representations received from the directors as on 31st March 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2016, from being appointed as a director in terms of Section 164(2) of the Act.
  - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B" and
  - (g) 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 does not have any pending litigations which would impact its financial position;
    - ii. the Company did not have long-term contracts including derivative contracts for which there were any material foreseeable losses; and
    - iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

PLACE : Noida, U.P.  
DATE : 30.05.2016

For V. V. KALE & Co.  
Chartered Accountants  
FRN : 000897N

SD/-  
VIJAY V. KALE  
(Partner)  
M. No. 080821





**ANNEXURE - A TO INDEPENDENT AUDITORS' REPORT**

The Annexure referred to in Paragraph (1) under the heading of "Report on Other legal and Regulatory requirements) of our report to the members of the Company for the year ended 31<sup>st</sup> March 2016, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - (b) As explained to us, all the fixed assets have been physically verified by the management in a phased & reasonable manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. We have been explained that no material discrepancies were noticed on such verification as compared to the book records.
  - (c) As explained to us and as per the information made available to us, the title deeds of immovable properties are held in the name of the Company.
- (ii) The inventory has been physically verified at reasonable intervals by the management. The discrepancies noticed on verification between the physical stocks and the book records were not material in relation to the operations of the Company and the same have been properly dealt with in the books of account.
- (iii) As informed to us, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act') and therefore, the provisions of Paragraph 3(iii)(a), 3(iii)(b) & 3(iii)(c) of the Order are not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, the Company has not granted loans / made any investments / issued any guarantees for which provisions of section 185 and 186 of the Act are to be complied with. Accordingly, the provisions of Paragraph 3(iv) of the Order are not applicable to the Company.
- (v) The Company has not accepted any deposits covered by the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under. Accordingly, the provisions of Paragraph 3(v) of the Order are not applicable to the Company.
- (vi) We have been informed that the Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act.
  - (a) According to the records of the Company examined by us, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Value Added Tax, Central Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and other statutory dues applicable to it.

According to the information and explanations given to us, in our opinion no undisputed amounts payable in respect of statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Value Added Tax, Central Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and other statutory dues applicable to it were in arrears as at the balance sheet date for a period of more than six months from the date they became payable.
  - (b) According to the records of the Company, there are no dues outstanding of Income Tax, Sales Tax (including Value Added Tax and Central Sales Tax), Wealth Tax, Service Tax, Custom Duty, Excise Duty or Cess on account of any dispute.
- (viii) The Company has not defaulted in repayment of loans or borrowings from banks, financial institutions or government or repayment of dues towards debenture holders applicable to it.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and according to the explanations given by the management, term loans were applied for the purposes for which loans were raised.



- (xi) According to the information and explanation given to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by provisions of Section 197 read with Schedule V to the Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) 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 sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations give to us and based on 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.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For V. V. KALE & Co.  
Chartered Accountants  
FRN : 000897N

PLACE : Noida, U.P.  
DATE : 30.05.2016

SD/-  
VIJAY V. KALE  
(Partner)  
M. No. 080821

**ANNEXURE - B TO INDEPENDENT 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 Amco India Limited ("the Company") as of 31<sup>st</sup> March 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

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

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal



Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March 2016, 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.

PLACE : Noida, U.P.  
DATE : 30.05.2016

For V. V. KALE & Co.  
Chartered Accountants  
FRN : 000897N

SD/-  
VIJAY V. KALE  
(Partner)  
M. No. 080821



# AMCO INDIA LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2016			
PARTICULARS	NOTE	As at 31st March 2016 AMOUNT (Rs.)	As at 31st March 2015 AMOUNT (Rs.)
<b>I. EQUITY AND LIABILITIES:</b>			
<b>SHAREHOLDER'S FUNDS</b>			
Share Capital	1	41,100,000	41,100,000
Reserve & Surplus	2	204,478,860	193,088,601
Sub Total 'A'		<b>245,578,860</b>	<b>234,188,601</b>
<b>NON-CURRENT LIABILITIES</b>			
Long Term Borrowings	3	14,399,461	10,084,844
Deferred Tax Liabilities (Net)	4	14,824,600	15,782,920
Sub Total 'B'		<b>29,224,061</b>	<b>25,867,764</b>
<b>CURRENT LIABILITIES</b>			
Short Term Borrowings	5	56,838,786	58,540,047
Trade Payables	6	80,427,548	87,637,085
Other Current Liabilities	7	7,894,378	12,969,337
Short Term Provisions	8	2,170,956	1,208,391
Sub Total 'C'		<b>147,331,668</b>	<b>160,354,860</b>
<b>Total (A+B+C)</b>		<b>422,134,588</b>	<b>420,411,225</b>
<b>II. ASSETS:</b>			
<b>NON CURRENT ASSETS</b>			
Fixed Assets			
Tangible Assets	9	151,239,981	145,767,384
Long Term Loans and Advances	10	14,504,435	7,397,273
Trade Receivables	11	22,615,321	24,826,544
<b>TOTAL</b>		<b>188,359,737</b>	<b>177,991,201</b>
<b>CURRENT ASSETS</b>			
Inventories	12	75,482,096	86,388,522
Trade Receivables	13	137,752,394	135,871,460
Cash & Bank Balances	14	4,736,759	3,714,657
Short Term Loans & Advances	15	9,325,309	13,654,840
Other Current Assets	16	6,478,293	2,790,545
Sub Total 'D'		<b>233,774,851</b>	<b>242,420,024</b>
		<b>422,134,588</b>	<b>420,411,225</b>

Significant Accounting Policies. Notes on Financial Statements 1-24.  
The notes attached and forming a part of Balance Sheet.

As per our report of even date attached  
For V. V. KALE & CO.  
Chartered Accountants  
F.R.No. 000897N

SD/-  
Vijay V. Kale (Partner)  
M. No. 80821  
Date : 30th May, 2016  
Place : Noida, U.P.

For and on behalf of the Board of directors of Amco India Ltd.

SD/-  
S. K. GUPTA  
Chairman & Managing Director  
DIN : 00026609  
C-53/54, Sector-57,  
Noida, U.P.-201307

SD/-  
RAJEEV GUPTA  
WT Director & CFO  
DIN : 00025410  
PAN : AACPG4667P  
C-53/54, Sector-57,  
Noida, U.P.-201307

SD/-  
PRIYANKA BENIWAL  
Company Secretary  
M. No. A 40461  
C-53/54, Sector-57,  
Noida, U.P.-201307



<b>PROFIT &amp; LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2016</b>			
<b>PARTICULARS</b>	<b>NOTE</b>	<b>Year ended 31st March 2016 AMOUNT (Rs.)</b>	<b>Year ended 31st March 2015 AMOUNT (Rs.)</b>
<b>INCOME</b>			
Revenue from Operations		517,693,316	643,301,539
Less : Excise Duty		56,829,902	72,804,202
Revenue from Operations (Net)	<b>17</b>	<b>460,863,414</b>	<b>570,497,337</b>
Other Income	<b>18</b>	7,374,341	10,988,448
		<b>468,237,755</b>	<b>581,485,785</b>
<b>EXPENDITURE</b>			
Cost of Material Consumed	<b>19</b>	336,371,467	462,105,204
Change in inventories of finished goods,WIP	<b>20</b>	17,479,597	(2,108,036)
Employee Benefit Expenses	<b>21</b>	24,114,674	32,399,848
Financial Costs	<b>22</b>	9,926,156	13,577,062
Depreciation & Amortization Expenses	<b>9</b>	11,461,303	16,803,410
Other Expenses	<b>23</b>	57,798,647	69,937,362
		<b>457,151,844</b>	<b>592,714,850</b>
<b>Profit / (Loss) Before Tax</b>		<b>11,085,911</b>	<b>(11,229,065)</b>
<b>PROVISION FOR TAXATION</b>			
Tax adjustments for earlier Year		-----	(600,398)
Current Tax		837,005	-----
Deferred Tax		(958,320)	(1,534,477)
MAT Credit Entitlement		(183,033)	-----
		<b>(304,348)</b>	<b>(2,134,875)</b>
<b>Profit / (Loss) for the Period</b>		<b>11,390,259</b>	<b>(9,094,190)</b>
Earning Per Equity Share Basic & Diluted		2.77	(2.21)

Significant Accounting Policies. Notes on Financial Statements 1-24.  
The notes attached & forming a part of Statement of Profit and Loss.

As per our report of even date attached

For V. V. KALE & CO.

Chartered Accountants

F.R.No. 000897N

SD/-

Vijay V. Kale(Partner)

M. No. 80821

Date : 30th May, 2016

Place : Noida, U.P.

For and on behalf of the Board of directors of Amco India Ltd.

SD/-

S. K. GUPTA

Chairman & Managing Director

DIN : 00026609

C-53/54, Sector-57,

Noida, U.P.-201307

SD/-

RAJEEV GUPTA

WT Director & CFO

DIN : 00025410

PAN : AACPG4667P

C-53/54, Sector-57,

Noida, U.P.-201307

SD/-

PRIYANKA BENIWAL

Company Secretary

M. No. A 40461

C-53/54, Sector-57,

Noida, U.P.-201307



# AMCO INDIA LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016				
PARTICULARS	Year ended March 31, 2016		Year ended March 31, 2015	
	Amount (in Rs.)	Amount (in Rs.)	Amount (in Rs.)	Amount (in Rs.)
<b>A. Cash Flow from Operating Activities</b>				
Profit before taxation from operations adjusted for Depreciation		11,085,911		(11,229,065)
Interest Charged	11,461,303		16,803,410	
Interest Income	9,926,156		13,577,062	
Profit on Sale of Fixed Assets (Net)	(86,522)		(359,380)	
Profit on Investment	4,505,293		(1,844,682)	
	(6,717,433)		(94,012)	
		19,088,797		28,082,398
<b>Operating profit before working capital changes</b>		30,174,708		16,853,333
<b>Changes in</b>				
Trade and other Receivables	(11,051,952)		78,036,365	
Inventories	10,906,426		(2,191,105)	
Trade Payables	(8,564,973)		(22,115,677)	
Change in Short-Term Provisions (excl. tax)	125,560		(125,643)	
		(8,584,939)		53,603,940
<b>Cash flows from operations before Tax</b>		21,589,769		70,457,273
Taxes Paid		----		(3,678,685)
<b>Net Cash from Operating Activities (A)</b>		21,589,769		66,778,588
<b>B. Cash Flow from Investing Activities</b>				
Purchase/Acquisition of fixed assets (including advances paid)	(25,191,502)		(29,241,318)	
Sale of fixed assets	6,201,466		14,872,387	
Interest Received	86,522		359,380	
Profit on Investment	6,717,433		94,012	
<b>Net Cash from Investing Activities (B)</b>		(12,186,081)		(13,915,539)
<b>C. Cash Flow from Financing Activities</b>				
Proceeds/(Repayment) from borrowings - Secured	(1,741,892)		(32,184,490)	
Proceeds/(Repayment) from borrowings - Unsecured	3,286,462		(4,735,038)	
Interest Paid	(9,926,156)		(13,577,062)	
<b>Net Cash from Financing Activities (C)</b>		(8,381,586)		(50,496,590)
<b>Net Changes in Cash &amp; Cash Equivalents (D)=(A+B+C)</b>		1,022,102		2,366,459
<b>Cash &amp; Cash Equivalents-Opening Balance (E)</b>		3,714,657		1,348,198
<b>Cash &amp; Cash Equivalents-Closing Balance (E+D)</b>		4,736,759		3,714,657

As per our report of even date attached  
 For V. V. KALE & CO.  
 Chartered Accountants  
 F.R.No. 000897N  
 SD/-  
 Vijay V. Kale (Partner)  
 M. No. 80821  
 Date : 30th May, 2016  
 Place : Noida, U.P.

For and on behalf of the Board of directors of Amco India Ltd.

SD/-  
 S. K. GUPTA  
 Chairman & Managing Director  
 DIN : 00026609  
 C-53/54, Sector-57,  
 Noida, U.P.-201307

SD/-  
 RAJEEV GUPTA  
 WT Director cum CFO  
 DIN : 00025410  
 PAN : AACPG4667P  
 C-53/54, Sector-57,  
 Noida, U.P.-201307

SD/-  
 PRIYANKA BENIWAL  
 Company Secretary  
 M. No. A 40461  
 C-53/54, Sector-57,  
 Noida, U.P.-201307



<b>NOTES ATTACHED &amp; FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2016</b>			
PARTICULARS		As at 31st March 2016 AMOUNT (Rs.)	As at 31st March 2015 AMOUNT (Rs.)
<b>1 SHARE CAPITAL:</b>			
<b>AUTHORISED SHARE CAPITAL</b> 7500000 Equity shares of Rs. 10/- each (Prev.Yr. 7500000 Equity shares of Rs. 10/- each)		75,000,000	75,000,000
<b>ISSUED,SUBSCRIBED &amp; PAID UP CAPITAL</b> 4110000 Equity Share of Rs. 10/- each Fully Paid (Prev.Yr. 4110000 Equity Share of Rs.10/- each Fully Paid)		41,100,000	41,100,000
<b>TOTAL</b>		<b>41,100,000.00</b>	<b>41,100,000.00</b>
<b>1.1 Shareholders holding more than 5% equity shares</b>			
<b>Name of Shareholders</b>	<b>No. of Shares (%ge)</b>	<b>No. of Shares (%ge)</b>	
Mr. Surender Kumar Gupta	672,309 16.35	672,309 16.35	
Mr. Rajeev Gupta	658,750 16.03	658,750 16.03	
Mrs.Vijay Gupta	399,300 9.72	399,300 9.72	
M/s AMC Coated Fabrics Pvt. Ltd.	396,175 9.64	396,175 9.64	
Mr. Raju Bhandari	265,693 6.46	267,497 6.51	
<b>1.2 Rights, Preferences and restrictions in respect of Equity Shares of the Company</b> The Equity Shareholders are entitled to receive dividend as and when declared, a right to vote in proportion to holding etc. and their rights, preferences and restrictions are governed by/in terms of their issue under the provisions of the Companies Act, 1956.			
<b>2 RESERVES AND SURPLUS :</b>			
<b>A) General Reserve</b>		2,096,949	2,096,949
Share Premium		26,757,230	26,757,230
Share Capital Reserve		14,000	14,000
		<b>28,868,179</b>	<b>28,868,179</b>
<b>B) Profit &amp; Loss Account</b>			
At the opening of the year		164,220,422	173,314,612
Profit/(Loss) for the year		11,390,259	(9,094,190)
		<b>175,610,681</b>	<b>164,220,422</b>
<b>TOTAL</b>		<b>204,478,860</b>	<b>193,088,601</b>
<b>3. LONG TERM BORROWINGS :</b>			
<b>A) Secured Borrowings :</b>			
(i) Term Loan from Banks*		5,399,633	4,169,050
(ii) From Others		-----	-----
		5,399,633	4,169,050
Less : Current Maturities for Long Term Debts		2,325,915	2,224,701
		<b>3,073,718</b>	<b>1,944,349</b>
<b>B) Loan &amp; Advances from Related Parties</b>			
From Directors & Shareholders		883,625	2,924,035
From Companies (Under same management)		10,442,118	5,216,460
		11,325,743	8,140,495
<b>Total</b>		<b>14,399,461</b>	<b>10,084,844</b>



# AMCO INDIA LIMITED

NOTES ATTACHED & FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2016			
PARTICULARS		As at 31st March 2016	As at 31st March 2015
		AMOUNT (Rs.)	AMOUNT (Rs.)
<p><b>*Security &amp; Repayment terms w.r.t. Secured term loans from Banks are as under :</b></p>			
<p><b>Loan from :</b></p> <p>Secured Loan from banks (HDFC Bank Ltd.)</p>	<p><b>Securitiy</b></p> <p>Vehicle</p>	<p><b>Repayment</b></p> <p>Loans should be repaid in 36 monthly equal installments for principal amount from the date of disbursement of loan, last instalment due March' 2017, April' 2017, February' 2018, March' 2018, July' 2018 and October' 2018.</p>	
<p>Secured Loan from banks (Mahindra &amp; Mahindra Financial Services Ltd.)</p>	<p>Vehicle</p>	<p>Loans should be repaid in 36 monthly equal installments for principal amount from the date of disbursement of the loan, last instalment due July, 2017.</p>	
<p>Secured Loan from banks (Yes Bank Ltd.)</p>	<p>Plant &amp; Machinery</p>	<p>Loans should be repaid in 36 monthly equal instalment for principal amount from the date of disbursement of the loan, last instalment due March, 2019.</p>	
<p><b>4. DEFERRED TAX LIABILITY (NET)</b></p>			
<p><b>Opening Deferred Tax Liability</b></p>		15,782,920	17,317,397
<p><b>a) Deferred Tax Liability due to</b></p>			
<p>i. Deprecation</p>		-----	(1,469,058)
<p>ii. Other timing difference</p>		-----	(65,419)
<p><b>b) Deferred Tax Asset arising out of</b></p>			
<p>i. Deprecation</p>		827,923	-----
<p>Other timing difference</p>		130,397	-----
		958,320	15,782,920
<p><b>Closing Deferred Tax Liability</b></p>		<b>14,824,600</b>	<b>15,782,920</b>





PARTICULARS		As at 31st March 2016 AMOUNT (Rs.)	As at 31st March 2015 AMOUNT (Rs.)
<b>5. SHORT TERM BORROWINGS</b>			
<b>SECURED BORROWINGS</b>			
i. From Banks		56,838,786	58,540,047
ii. From Others		-----	-----
	<b>TOTAL</b>	<b>56,838,786</b>	<b>58,540,047</b>
<p><b>*Security &amp; Repayment terms w.r.t. Secured short term borrowings are as under :</b></p> <p><b>Facility details</b>  <b>Axis Bank CC Limit (From Banks)</b>  <b>Primary Security :</b> Exclusive First hypothecation charge over entire current existing assets &amp; future assets of the Company.  <b>Collateral Security :</b> Exclusive First charge over entire moveable fixed assets of the Company, both present and future.  Equitable Mortgage over factory land &amp; building at C-53, 54, Sector-57, Noida in the name of Company. Equitable Mortgage over land &amp; building at C-67, Sector-57, Noida in the name of Urethane Coaters Pvt. Ltd. Second Charge over Moveable / Immoveable fixed assets of Company's Baddi unit. (First Charge with SIDBI)  <b>GUARANTEE (Personal) :</b> Directors of the Company: Mr. Surender Kumar Gupta and Mr. Rajeev Gupta.  <b>GUARANTEE (Corporate) :</b> M/s. Urethane Coaters Pvt. Ltd.</p>			
<b>6. TRADE PAYABLES</b>			
i. Due to MSMED		-----	-----
ii. Others		80,427,548	87,637,085
	<b>TOTAL</b>	<b>80,427,548</b>	<b>87,637,085</b>
<b>7. OTHER CURRENT LIABILITIES</b>			
<b>A) Current Maturities of Long Term Borrowing</b>			
SIDBI		-----	1,170,000
HDFC and ICICI Bank Ltd. and Mahindra & Mahindara Financial Services Ltd.*		2,325,916	2,224,701
	<b>TOTAL</b>	<b>2,325,916</b>	<b>3,394,701</b>



# AMCO INDIA LIMITED

PARTICULARS		As at 31st March 2016 AMOUNT (Rs.)	As at 31st March 2015 AMOUNT (Rs.)
<b>B) OTHER LIABILITIES</b>			
Expenses Payable		2,545,652	3,112,375
PF & ESIC Payable		131,334	130,175
Sales Tax/Excise Duty & Other indirect Taxes Payable		1,100,271	4,486,092
TDS / TCS Payable		301,934	382,580
Others		1,489,272	1,463,474
		<b>5,568,463</b>	<b>9,574,636</b>
	<b>TOTAL</b>	<b>7,894,378</b>	<b>12,969,337</b>
*For terms & other details, refer Note-3			
<b>8. SHORT TERM PROVISIONS :</b>			
Bonus		905,480	483,206
Leave Enchashment		428,471	443,055
Gratuity		-----	282,130
Provision for Income Tax		837,005	-----
		<b>2,170,956</b>	<b>1,208,391</b>
<b>10. LONG TERM LOANS &amp; ADVANCES :</b>			
Security Deposit		6,992,112	6,243,451
Advance to Suppliers		600,000	600,000
Advance to Others		6,912,323	553,822
	<b>TOTAL</b>	<b>14,504,435</b>	<b>7,397,273</b>
<b>11. TRADE RECEIVABLES :</b>			
(Unsecured considered Doubtful)			
Debts overdue for a period exceeding six month		22,615,321	24,826,544
Other debts		-----	-----
	<b>TOTAL</b>	<b>22,615,321</b>	<b>24,826,544</b>
<b>12. INVENTORIES :</b>			
(Certified as to quantity & Valued by Management)			
Raw Material		34,933,508	28,917,368
Finished Goods		22,198,609	35,441,124
Work in Process		15,875,825	20,100,148
Stores & Packing Materials		2,197,633	1,576,172
HSD/Briquettes		276,521	353,710
	<b>TOTAL</b>	<b>75,482,096</b>	<b>86,388,522</b>
<b>13. TRADE RECEIVABLES :</b>			
(Unsecured considered good unless otherwise stated)			
Debts overdue for a period exceeding six month		32,577,372	30,429,086
Other debts		105,175,022	105,442,374
	<b>TOTAL</b>	<b>137,752,394</b>	<b>135,871,460</b>
<b>14. CASH AND BANK BALANCES :</b>			
Cash in Hand and Imprest		851,897	576,511
<b>Balance With Scheduled Banks</b>			
Current A/c		969,278	2,810,774
<b>Margin Money</b>			
With Axis Bank Ltd.		2,915,584	327,372
	<b>TOTAL</b>	<b>4,736,759</b>	<b>3,714,657</b>
<b>15. SHORT TERM LOANS AND ADVANCES :</b>			
(Recoverable in cash or in kind or for value to be received, unsecured & considered good)			
Advance for Capital Contracts		6,351,745	11,430,721
Advance to Suppliers		2,429,142	1,811,199
Advance to Others		361,389	412,920
MAT Credit Entitlement		183,033	-----
		<b>9,325,309</b>	<b>13,654,840</b>

**NOTE - 9 FIXED ASSETS - Tangible Assets  
(NOIDA UNIT AS ON 31.3.2016)**

**AMCO INDIA LIMITED**

**(in Rs.)**

PARTICULARS	GROSS BLOCK				DEPRECIATION					NET BLOCK	
	As on 01-04-2015	Additions	Sale/ Transfer (out)	As on 31-03-2016	As on 01-04-2015	For the Year	Transfer In	Sale/Transfer Out	As on 31.03.2016	As on 31-03-2016	As on 31-03-2015
LAND (Lease Hold)	31,472,648	7,389,687	----	38,862,335	----	----	----	----	----	38,862,335	31,472,648
Building & Shed	6,899,012	----	----	6,899,012	4,950,327	191,180	----	----	5,141,507	1,757,505	1,948,685
Plant & Machinery	116,714,025	5,427,654	15,142,911	106,998,768	45,714,752	6,972,715	951,702	9,297,394	44,341,775	62,656,993	70,999,272
Lab Equipment	1,119,412	----	----	1,119,412	527,758	122,990	----	----	650,748	468,664	591,654
Furniture & Fixtures	851,198	----	----	851,198	734,258	79,293	----	----	813,551	37,647	116,940
58 Computers	109,950	94,200	----	204,150	63,169	55,578	----	----	118,747	85,403	46,781
Office Equipment	3,150,493	161,490	----	3,311,983	2,103,142	281,924	----	----	2,385,066	926,917	1,047,351
Motor Vehicle	18,903,893	964,972	5,522,628	14,346,237	8,851,779	1,889,392	----	4,224,008	6,517,163	7,829,074	10,052,114
Motor Cycle	187,609	69,497	----	257,106	81,141	24,173	----	----	105,314	151,792	106,468
Assets under Construction	3,545,219	16,007,896	3,545,219	16,007,896	----	----	----	----	----	16,007,896	3,545,219
<b>TOTAL</b>	<b>182,953,459</b>	<b>30,115,396</b>	<b>24,210,758</b>	<b>188,858,097</b>	<b>63,026,326</b>	<b>9,617,245</b>	<b>951,702</b>	<b>13,521,402</b>	<b>60,073,871</b>	<b>128,784,226</b>	<b>119,927,132</b>
<b>Previous Year</b>	<b>182,973,615</b>	<b>16,340,952</b>	<b>16,361,108</b>	<b>182,953,459</b>	<b>51,484,095</b>	<b>14,789,295</b>	<b>----</b>	<b>3,247,064</b>	<b>63,026,326</b>	<b>119,927,132</b>	<b>131,489,520</b>

## NOTE - 9 FIXED ASSETS-Tangible Assets (BADDI UNIT AS ON 31.3.2016)

## AMCO INDIA LIMITED

(in Rs.)

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As on 01-04-2015	Additions Transfer (in)	Sale Transfer (out)	As on 31-03-2016	Up to 31-03-2015	For the Year	Adjustment In / Out	Up to 31.03.2016	As on 31-03-2016	As on 31-03-2015
LAND (Free Hold)	3,594,256	----	----	3,594,256	----	----	----	----	3,594,256	3,594,256
Building & Shed	10,029,524	----	----	10,029,524	2,629,581	312,368	----	2,941,948	7,087,576	7,399,944
Plant & Machinery	18,938,799	37,907	2,537,443	16,439,263	6,114,570	1,109,351	951,700	6,272,221	10,167,042	12,824,229
Furniture & Fixture	185,247	----	----	185,247	131,652	13,068	----	144,720	40,527	53,595
Motor Vehicle	2,603,123	----	348,063	2,255,060	864,313	301,933	330,660	835,586	1,419,474	1,738,810
59 Motorcycle & Scooter	55,210	----	----	55,210	15,821	5,245	----	21,066	34,144	39,389
Office Equipment	210,392	9,800	----	220,192	150,890	29,508	----	180,398	39,794	59,502
Computers	143,696	15,000	----	158,696	133,529	7,096	----	140,625	18,071	10,167
Laboratory Equipment	43,889	----	----	43,889	26,305	10,595	----	36,900	6,989	17,584
Electric Installation & Equipment	277,063	----	----	277,063	174,287	54,894	----	229,181	47,882	102,776
<b>TOTAL</b>	<b>36,081,199</b>	<b>62,707</b>	<b>2,885,506</b>	<b>33,258,400</b>	<b>10,240,947</b>	<b>1,844,058</b>	<b>1,282,360</b>	<b>10,802,645</b>	<b>22,455,755</b>	<b>25,840,252</b>
<b>Previous Year</b>	<b>36,256,637</b>	<b>1,695,500</b>	<b>1,870,938</b>	<b>36,081,199</b>	<b>9,713,759</b>	<b>2,014,115</b>	<b>1,486,927</b>	<b>10,240,947</b>	<b>25,840,252</b>	<b>26,542,878</b>



# AMCO INDIA LIMITED

PARTICULARS		As at 31st March 2016 AMOUNT (Rs.)	As at 31st March 2015 AMOUNT (Rs.)
<b>16. OTHER CURRENT ASSETS:</b>			
Insurance Claim Receivable		55,719	-----
Service Tax Receivable		161,051	-----
TDS Receivable		82,722	40,943
Unutilised Cenvat & VAT		2,521,739	1,901,607
Prepaid Expenses		10,88,478	847,995
Others		2,568,584	-----
	<b>TOTAL</b>	<b>6,478,293</b>	<b>2,790,545</b>
<b>NOTES ATTACHED &amp; FORMING PART OF STATEMENT OF PROFIT &amp; LOSS</b>			
PARTICULARS		Year ended 31st March 2016 AMOUNT (Rs.)	Year ended 31st March 2015 AMOUNT (Rs.)
<b>17. REVENUE FROM OPERATIONS :</b>			
Aluminium Foil		206,357,632	112,109,792
PVC Film / Sheeting		227,225,801	288,231,313
PVC Rigid		7,699,521	112,135,113
CCF		16,889,039	77,526,097
Non Woven Fabrics / Fabrics Laminated		18,829,807	14,732,191
Export House Sale		15,986,030	36,654,750
Export Sale		3,683,692	5,071,534
Raw Material (Traded)		21,133,505	119,791
Misc. Sales		432,240	595,840
		<b>518,237,267</b>	<b>647,176,421</b>
Less Sales Return		5,961,579	7,947,120
		<b>512,275,688</b>	<b>639,229,301</b>
Scrap		4,750,553	2,869,752
Job Work		667,075	1,202,486
		5,417,628	4,072,238
	<b>TOTAL</b>	<b>517,693,316</b>	<b>643,301,539</b>
<b>18. OTHER INCOME :</b>			
Interest		86,522	359,380
Profit / (Loss) on Sales of Fixed Assets		570,386	2,036,886
Profit from Insurance Claim		-----	7,150,000
Bad debts written in		-----	1,348,170
Cont. to Gratuity		-----	94,012
Profit on investment		6,717,433	-----
	<b>TOTAL</b>	<b>7,374,341</b>	<b>10,988,448</b>
<b>19. COST OF MATERIAL CONSUMED :</b>			
<i>*(Refer NOTES to accounts for item wise &amp; quantitative detail)</i>			
<b>OPENING STOCK</b>			
Raw Material		28,917,368	29,273,620
Consumable Stores		480,441	495,026
Packing Material		1,095,731	561,129
		<b>30,493,540</b>	<b>30,329,775</b>
<b>ADD PURCHASE</b>			
Raw Material		332,957,751	450,370,908
Consumable Stores		4,590,987	2,456,120
Packing Material		5,460,330	9,441,942
		<b>343,009,068</b>	<b>462,268,970</b>
<b>LESS CLOSING STOCK</b>			
Raw Material		34,933,508	28,917,368
Consumable Stores		1,485,469	480,441
Packing Material		712,164	1,095,731
		<b>37,131,141</b>	<b>30,493,541</b>
<b>Net Consumption of Raw Material</b>	<b>TOTAL</b>	<b>336,371,467</b>	<b>462,105,204</b>



# AMCO INDIA LIMITED

PARTICULARS		Year Ended 31st March 2016 AMOUNT (Rs.)	Year Ended 31st March 2015 AMOUNT (Rs.)
<b>20. CHANGE IN INVENTORY OF FINISHED GOODS, WIP</b>			
<b>CLOSING INVENTORY</b>			
Finished Goods		22,198,609	35,441,124
Work in Process		15,875,825	20,100,148
		<b>38,074,434</b>	<b>55,541,272</b>
<b>OPENING INVENTORY</b>			
Work in Process		20,100,148	19,960,638
Finished Goods		35,441,124	33,692,784
<b>(Increase) / Decrease in Finished Goods</b>		<b>17,466,838</b>	<b>(1,887,850)</b>
<b>Excise Duty Provision on Finished Goods</b>			
Current Year		436,615	423,856
Previous Year		423,856	644,042
<b>(Increase) / Decrease in Finished Goods</b>		<b>12,759</b>	<b>(220,186)</b>
<b>Changes in Inventory of Finished Goods</b>	<b>TOTAL</b>	<b>17,479,597</b>	<b>(2,108,036)</b>
<b>21. EMPLOYEE BENEFIT EXPENSES</b>			
Wages		7,671,664	7,208,601
Gratuity		(1,921,132)	382,130
Directors' Remuneration		3,276,000	3,000,000
Contribution of ESIC & PF		918,397	1,205,404
Payment to Employees		13,468,779	19,805,399
Workmen & Staff Welfare		700,966	798,314
	<b>TOTAL</b>	<b>24,114,674</b>	<b>32,399,848</b>
<b>22. FINANCING COSTS</b>			
Bank Interest		8,181,795	10,236,479
Bill Discounting Charges		69,024	715,550
Bill Collection Charges		----	63,584
Financing Charges		390,277	356,010
L/c Interest & Charges		1,117,162	1,630,493
Term Loan - SIDBI		46,570	245,010
Interest - Others		121,328	329,936
	<b>TOTAL</b>	<b>9,926,156</b>	<b>13,577,062</b>



PARTICULARS		Year Ended 31st March 2016 AMOUNT (Rs.)	Year Ended 31st March 2015 AMOUNT (Rs.)
<b>23. OTHER EXPENSES :</b>			
<b>POWER &amp; FUEL EXPENSES</b>			
i. HSD/BRIQUETTES			
Opening Stock		353,710	214,220
Purchase		10,632,742	13,098,793
Closing Stock		276,521	353,710
		<b>10,709,931</b>	<b>12,959,303</b>
ii. Power-Electricity		<b>19,420,628</b>	<b>24,246,026</b>
<b>MANUFACTURING EXPENSES</b>			
REPAIR & MAINTENANCE			
Plant & Machinery		4,685,731	5,162,916
Building		234,100	23,500
		<b>4,919,831</b>	<b>5,186,416</b>
<b>ADM., SELLING &amp; DIST. EXPENSES</b>			
Advertisement & Sales Promotion		146,089	113,643
Bank Charges		598,527	921,536
Processing Charges		500,695	2,049,882
Auditors Remuneration		165,000	150,000
Loss on sale of Asset		5,075,679	192,204
Legal & Professional		419,865	423,840
Annual Listing Fees		200,000	133,940
Fees & Subscription		1,337,117	2,166,079
Bad Debts Written Off		218,327	2,218,130
Commission on Sale		-----	463,008
Conveyance		226,081	408,884
Foreign Traveling Director		290,783	123,991
Interest on TDS, Service Tax, Entry Tax & Duty		320,194	133,968
Travelling Directors		80,769	140,619
Foreign Travelling Others		439,091	-----
Travelling Others		167,659	540,630
Freight Outward		4,322,681	5,749,827
Foreign Exchange Fluctuation		(70,462)	183,957
Insurance		903,497	1,358,004
Miscellaneous Exp.		536,004	724,048
Postage & Telegram		159,771	239,670
Electricity & Water Charges		82,637	75,448
Telephone Expenses		677,306	845,521
Printing, Stationery & Periodicals		505,161	557,887
Lease Rent		54,012	72,012
Rent		480,855	1,665,480
Security Service Charges		915,370	1,033,171
Rebate, Discount & Rejection		706,060	682,202
Repair & Maintenance General		381,272	313,081
Running, Repair & Maintenance Car & Scooter		1,126,040	1,969,145
Running, Repair & Maintenance Truck & Tempo		363,717	560,435
Entry / Income / Sales Tax		1,418,460	1,335,374
		<b>22,748,257</b>	<b>27,545,616</b>
	<b>TOTAL</b>	<b>57,798,647</b>	<b>69,937,361</b>



### SIGNIFICANT ACCOUNTING POLICIES:

#### A) BASIS OF ACCOUNTING:

The financial statements of Amco India Limited (The Company) have been prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP's comprises of accounting standards as prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and the provisions of the Act (to the extent notified). The financial statements have been prepared in the format prescribed by Schedule III to the Companies Act, 2013

#### B) USE OF ESTIMATES:

The preparation of financial statements in conformity with generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of financial statements and reported amount of revenue and expenses during the reporting period. Differences between the actual results and estimates are recognized in the period in which the results are known/materialized.

#### C) INVENTORIES:

Basis of valuation of inventories followed is given below:

- i) Raw materials are valued at FIFO basis net of excise duty at the lower the cost or their net realizable value.
- ii) Work- in- Process is valued at their estimated absorption cost.
- iii) Finished goods are valued at cost of production inclusive of excise duty.
- iv) Consumable Stores & Packing Materials are valued at cost or net realizable value whichever is lower.
- v) Damaged, unserviceable and inert stock is suitably depreciated.

#### D) DEPRECIATION:

Depreciation on Fixed Assets is provided on Straight Line Method on the basis of useful lives given in Schedule-II to the Companies Act, 2013. Depreciation on additions / deletions to assets during the year is provided on pro-rata basis.

#### E) REVENUE RECOGNITION:

##### SALES / OTHER INCOME:

- i) Sales are recognized at the point of dispatch of finished goods to the customers. Sales are inclusive of excise duty but exclusive of sales tax. The amount of Excise duty paid on sales is reduced from Gross turnover. Sale of waste is accounted for on dispatch basis.
- ii) Processing income is recognized upon rendering of the services.
- iii) Income from dividend on mutual fund is taken on receipt basis.
- iv) Interest income is recognized on the basis of accrual but subject to realization.

#### F) FIXED ASSETS:

Fixed Assets are recorded in the books at cost of acquisition, which comprises purchase price (net of rebate, discount and Cenvat credit) freight and other incidental expenses including interest relating to acquisition and expenditure on their installation or construction. Capital work in progress comprises the cost of the assets purchased but which are not yet ready for intended use at the date of Balance Sheet.

#### G) FOREIGN CURRENCY TRANSACTIONS:

##### i) INITIAL RECOGNITION:

Foreign Currency transactions are recorded in the reporting currency, by applying to the foreign currency amount, the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

##### ii) CONVERSION:

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

##### iii) EXCHANGE DIFFERENCES:

Exchange differences arising on the settlement of monetary items or on reporting company's monetary items at rates different from those at which they were initially recorded during the year or reported in previous financial statements are recognized as income or as expenses in the year in which they arise.





**H) EXCISE DUTY:**

Purchases are shown net of Cenvat. Credit availed of Excise duty / Service Tax availed on inputs/input services. Duty is reduced from the cost of material / services and is carried forward in Current Assets, Loans and Advances pending utilization.

**I) INVESTMENT:**

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long term investments. Current investments are carried at lower of cost and fair value. Long term investments are carried at cost. However, provision for diminution in value is made to recognize other than temporary, if any, in the value of the investments.

**J) EMPLOYEE BENEFITS:**

Liability in respect of employee benefit is provided for and/or charged to the Statement of Profit & Loss Account as follows:

**i) PROVIDENT FUND:**

The Company's provident fund is in the form of defined contribution plan where contribution is made to funds. The Contribution is accounted on accrual basis. Employers Contributions charged to the Statement of Profit and Loss Account of the year in which the employees render the related service.

**ii) LEAVE ENCASHMENT:**

The leave encashment liability of the employees of the Company is covered by a Master Policy taken out with the Life Insurance Corporation of India.

**iii) GRATUITY:**

The Gratuity liability in respect of the employees of the Company is covered by a Master Policy taken out with the Life Insurance Corporation of India under the Group Gratuity Scheme.

**K) BORROWING COST:**

The cost of borrowing is capitalized to the extent term loan was utilized for the purpose of capital expenditure before the period up to which the assets were put to use for commercial production. Borrowing cost incurred post commencement of commercial production is charged to the Statement of Profit & Loss Account.

**L) SEGMENT REPORTING:**

Segment revenue, results, assets and liabilities have been identified to represent segments on the basis of their relationship to the operating activities of the segment.

**M) EARNINGS PER SHARE (EPS)**

The earnings considered in ascertaining the company's Earning per Share ('EPS') comprises the net profit after tax. The number of shares used in computing the basic EPS is the weighted average number of shares outstanding during the year. The diluted EPS is calculated on the same basis as basic EPS, after adjusting for the effects of potential dilutive equity shares.

**N) TAX EXPENSE:**

**CURRENT TAX :**

Tax on income for the current year is determined as per the provisions of the Income Tax Act, 1961.

**DEFERRED TAX**

Deferred tax is recognized on timing differences between the accounting income and the taxable income for the year and quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date. Deferred tax Assets are recognized and carried forward to the extent that there is a reasonable certainty of realization, however in Case of unabsorbed tax losses and tax Depreciation are recognized only when there is a virtual certainty of their realization.

The carrying amount of deferred tax assets are reviewed at each balance sheet date. The company writes down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

**O) IMPAIRMENT OF ASSETS:**

Assets that are subject to amortization are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the assets' carrying amount exceeds its recoverable amount. The recoverable amount is the higher of the assets' fair value less costs to sell and value in use.



**P) PROVISIONS AND CONTINGENT LIABILITIES:**

Provisions are recognized when the company has a present obligation as a result of past events, for which it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made. When the company expects a provision to be reimbursed, the reimbursement is recognized as a separate asset but only when reimbursement is virtually certain.

A disclosure for contingent liabilities is made where there is a possible obligation or a present obligation that may probably will not, require an outflow of resources. When there is a possible or a present obligation the likelihood of outflow of resources is remote, no provision or disclosure is made.

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016:**

**1. CONTINGENT LIABILITIES:**

Against letter of Credit of Rs. 135.64 Lacs (Previous Year 146.94 Lacs) from Axis Bank Ltd, Noida.

**2. CAPITAL COMMITMENT:**

Estimated amount of contracts on capital accounts Rs. 79.41 Lacs (Previous Year Rs. 125.00 Lacs) remaining to be executed, against which Rs. 63.22 Lacs (Previous Year Rs. 113.98 Lacs) have been paid as an advance.

**3. OPERATING LEASE:**

The company's significant leasing arrangements are in respect of operating leases for office premises. The future minimum lease payments under non-cancelable operating leases in respect of the office premises, payable as per rentals stated in the agreement as follows:

Amount in Rs.		
Minimum Lease Payments	Year ended March 31,2016	Year ended March 31,2015
Not Later than 1 year	3,84,000	2,52,000
Later than 1 year but not later than 5 years	3,84,000	5,04,000
Total	7,68,000	7,56,000

4. In the opinion of the board of directors all current assets, loans & advances have a value on realization in the ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet and schedules thereof and all known liabilities relating to the year have been provided for.

**5. Auditors Remuneration:**

Amount in Rs.

Particulars	Year ended March 31,2016	Year ended March 31,2015
Statutory Audit Fee	1,40,000	1,25,000
Tax Audit Fee	25,000	25,000
Total	1,65,000	1,50,000

6. Sundry Debtors, Sundry Creditors, Loans & advances and other advances are subject to confirmation from parties.

**7. Employees Benefits:**

**7.1 Defined Contribution Plan:**

Contribution to defined contribution plan, recognized as expenses for the year is as below :

Amount in Rs.

Particulars	Year ended March 31,2016	Year ended March 31, 2015
Employer Contribution to Provident Fund	6,48,657	8,65,131
Employer Contribution to Employee's State Insurance Fund	2,69,741	3,40,273
TOTAL	9,18,398	12,05,404

The above plans are state plans and the company has no obligation to pay future benefits and its only obligation is to pay contribution as they fall due.



**7.2 Defined Benefit Plan :**

The employee's gratuity managed by a trust is a defined benefit trust the present value of obligation is determined based on the actuarial valuation using the projected unit credit method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligation for leave encashment is recognized in the manner as gratuity.

The company follows Accounting Standard (AS 15) (Revised 2005) "Employee Benefits". The disclosure require as per the Revised AS 15 are as under :

Policy (Noida Unit)

**Reconciliation of opening and closing Balances of Defined Benefit Obligation**

(Amount in Rs.)

Particulars	Year ended March 31,2016	Year ended March 31, 2015
<b>(A) P.V. of Defined Benefit Obligations</b>		
Obligation at the beginning of the year	1,958,996	6,697,929
Current Service Cost	123,451	462,263
Interest Cost	149,480	31,523
Benefit Paid	-452,412	-5,232,720
Acturial (gain) / loss on obligations	-87,694	
Other Adjustments	-90493	
Obligation at end of the Year	1,601,328	1,958,996
<b>(B) Plan Assets</b>		
<b>Expense recognized during the year</b>		
Fund Value at the beginning of the year	1,958,996	6,697,929
Interest credited to the fund	232,298	393,786
Contribution	1,834,030	100,000
Benefits Paid	-452,412	-5,232,720
Fund Value as at End of the year	3,572,912	1,958,996
<b>Expense recognized during the year</b>		
Expense recognized during the year in Statement of Profit & Loss Account	-137,554	1,00,000
Current service Cost	123,451	4,62,263
Interest Cost	149,480	31,523
Interest credited to the fund	-232,298	-393,786
Acturial (gain) / loss on obligations	-87,694	-----
Other Adjustments	-90,493	-----
<b>Mortality Table (LIC)</b>	1994-96	1994-96
	(Ultimate)	(Ultimate)
Discount Rate (Per Annum)	8%	8%
Expected Rate of Return on Plan Assets	8.51%	9.15%
Rate of Escalation in Salary (Per Annum)	7%	7%



8. REMUNERATION TO MANAGING DIRECTOR AND EXECUTIVE DIRECTORS

PARTICULARS	Year ended March 31, 2016 AMOUNT (Rs.)	Year ended March 31, 2015 AMOUNT (Rs.)
Directors Remuneration	32,40,000	30,00,000
Directors Commission on Turnover	NIL	NIL
Perquisites	NIL	NIL
Total	32,40,000	30,00,000

9. Disclosure of details pertaining to related party transactions entered into during the year in terms of Accounting Standard-18 "Related Party Disclosures".

List of related parties:

i) Companies in which directors are interested:

M/s AMC Coated Fabrics Pvt. Ltd., M/s. Suvij Foils Pvt. Ltd., M/s Dadra-Nagar Steel Pvt. Ltd., Kanwal Plastic House Pvt. Ltd. and M/s. KPH Impex Pvt. Ltd.

Previous Year (M/s AMC Coated Fabrics Pvt. Ltd., M/s. Suvij Foils Pvt. Ltd. & M/s Dadra-Nagar Steel Pvt. Ltd.)

ii) Key Management Personnel:

Sh. S.K. Gupta, Sh. Rajeev Gupta, Smt. Vidhu Gupta

Previous Year: (Sh. S.K. Gupta, Sh. Rajeev Gupta)

iii) Details of transactions between company & the related parties during the year & the status of outstanding balance as on 31.03.2016.

Transactions during the year

(In Rs.)

PARTICULARS	AMC COATED FABRICS PVT. LTD.	URETHANE COATERS PVT. LTD.	SUVIJ FOILS PVT. LTD.	KEY MANAGEMENT PERSONNEL	RELATIVES OF KEY Mangement Personnel
Director's Remuneration	NIL (NIL)	NIL (NIL)	NIL (NIL)	32,40,000 (30,00,000)	NIL (NIL)
Loan taken	1,36,00,000 (2,61,00,000)	NIL NIL	11,50,000 (16,00,000)	8,00,000 NIL	NIL (NIL)
Unpaid remuneration (transferred to loan A/c.)	NIL (NIL)	NIL (NIL)	NIL (NIL)	NIL (6,55,575)	NIL (NIL)
Amount recd. against Key man policy	NIL (NIL)	NIL (NIL)	NIL (NIL)	NIL (71,50,000)	NIL (NIL)
Loan repayment	76,16,160 (2,65,58,500)	4,56,182 (15,87,553)	2,000 (43,90,000)	28,40,410 NIL	NIL (23,50,000)
Amount transferred to other income	NIL (NIL)	NIL (NIL)	NIL (NIL)	NIL (71,50,000)	NIL (NIL)
Rent	NIL (NIL)	NIL (13,48,320)	NIL (NIL)	1,92,000 (1,92,000)	1,92,000 (1,92,000)
Reimbursement of Expenses	NIL (NIL)	NIL (NIL)	NIL (NIL)	407,552 (5,65,210)	NIL (NIL)



Closing Balance as on 31.03.16

PARTICULARS	AMC COATED FABRICS PVT. LTD.	URETHANE COATERS PVT. LTD.	SUVIJ FOILS PVT. LTD.	KEY MANAGEMENT PERSONNEL	RELATIVES OF KEY Mangement Personnel
Equity contribution in AMCO	39,61,750 (39,61,750)	NIL (NIL)	NIL (NIL)	1,50,41,120 (1,50,41,120)	67,44,000 (67,44,000)
Loan	73,40,300 Cr. (13,56,460) Cr.	4,43,818 Cr. (9,00,000) Cr.	11,48,000 Cr. (NIL)	8,98,025 Cr. (29,96,035) Cr.	57,600 Cr. (NIL)

\* Figures in bracket belongs to previous year.

Payment made against opening outstanding of other than transactions has not been considered.

10. Basic & Diluted Earning Per Share has been calculated by dividing net profit after taxation for the year as per accounts, which is attributable to equity shareholders by number of Equity Shares outstanding at the end of the year.

Calculation of EPS	Year ended March 31.03.16 (in Rs.)	Year ended March 31.03.15 (In Rs.)
a) Net Profit for the year	11,390,259	(90,94,190)
b) No. Of equity shares	41,10,000	41,10,000
c) Basic/Diluted EPS	2.77	(2.21)
d) Nominal Value per share	10	10

11. The Company has diversified its business, and went into a joint venture with a Real Estate Company (Krish Infrastructure Pvt. Ltd.) in the name of "Krish Icons" (Association of Person), to develop Flats and Residential Complex in Bhiwadi through a Memorandum of Understanding, dated February 5, 2013. Further the whole project will be developed and constructed by the Real Estate Company, wherein in the entire construction, developments and related cost shall be borne by Amco India Limited and Krish Infrastructure Pvt. Ltd. in 40:60 ratios respectively. As at end of the financial of the year the project is in progress.

12. There are no amounts due and outstanding to be credited to Investor Education and Protection Fund.

13. **Disclosures required under section 22 of Micro, Small and Medium Enterprises Development Act, 2006.**

The Company has compiled this information based on the current information in its possession. As at 31st March 2016, no supplier has intimated the Company about its status as a Micro or Small Enterprise or its registration with the appropriate authority under the Micro, Small and Medium Enterprises Development Act, 2006.

14. During the current financial year, the business of Bhiwadi unit has been closed, accordingly fixed asset including land has been sold and written off where the assets are not identifiable Profit/Loss on sale/write off of the asset has been charged to revenue account under the head "Asset written off".

15. The Previous Year's figures have been regrouped and/ or rearranged wherever considered necessary to make this Comparable with those of the current year.

As per our report of even date attached

For V. V. KALE & CO.  
Chartered Accountants  
F.R.No. 000897N

SD/-  
Vijay V. Kale (Partner)  
M. No. 80821  
Date : 30th May, 2016  
Place : Noida, U.P.

For and on behalf of the Board of directors of Amco India Ltd.

SD/-  
S. K. GUPTA  
Chairman & Managing Director  
DIN : 00026609  
C-53/54, Sector-57,  
Noida, U.P.-201307

SD/-  
RAJEEV GUPTA  
WT Director cum CFO  
DIN : 00025410  
PAN : AACPG4467P  
C-53/54, Sector-57,  
Noida, U.P.-201307

SD/-  
PRIYANKA BENIWAL  
Company Secretary  
M. No. A 40461  
C-53/54, Sector-57,  
Noida, U.P.-201307



# AMCO INDIA LIMITED

## Segmental reporting as required in Accounting Standard 17 is given as under:

The Company is engaged primarily in the manufacturing of PVC Films/Sheeting, Aluminium Foil.

Details on Segmental Reporting for the year ended 31.03.2016								
BUSINESS SEGMENTS (See Note Below)	NOIDA DIVISION		BADDI DIVISION		ELIMINATIONS		CONSOLIDATED TOTAL	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
<b>REVENUE</b>								
External Sales	3480.22	4806.44	1696.71	1626.56	-----	-----	5176.93	6433.00
Inter-segment Sales	360.73	416.64	-----	-----	(360.73)	(416.64)	-----	-----
<b>Gross Sales</b>	<b>3840.95</b>	<b>5223.08</b>	<b>1696.71</b>	<b>1626.56</b>	<b>(360.73)</b>	<b>(416.64)</b>	<b>5176.93</b>	<b>6433.00</b>
Less : Excise Duty	392.77	557.09	175.53	170.95	-----	-----	568.30	728.04
Net Sales	3448.18	4665.99	1521.18	1455.61	(360.73)	(416.64)	4608.63	5704.96
Add : Other Income	6.11	93.37	67.63	16.51	-----	-----	73.74	109.88
<b>Total Revenue</b>	<b>3454.29</b>	<b>4759.36</b>	<b>1588.81</b>	<b>1472.12</b>	<b>(360.73)</b>	<b>(416.64)</b>	<b>4682.37</b>	<b>5814.84</b>
<b>RESULT</b>								
Less : Allocated corporate exp.	3439.53	4740.88	1393.47	1467.12	(360.73)	(416.64)	4472.27	5791.36
Profit before interest & Exceptional items	14.76	18.48	195.34	5.00	-----	-----	210.10	23.48
Less : Interest	70.15	105.37	29.10	30.40	-----	-----	99.25	135.77
Profit before Exceptional Items	(55.39)	(86.89)	166.24	(25.40)	-----	-----	110.86	(112.29)
Exceptional Items	-----	-----	-----	-----	-----	-----	-----	-----
Profit before Tax							110.86	(112.29)
Less: Tax Expense								
Income Tax- Prev. Year							-----	(6.00)
Provision for Taxation							8.37	-----
Deferred Tax							(9.58)	(15.35)
MAT Credit Entitlement							(1.83)	-----
Net Profit							113.90	(90.94)
<b>OTHER INFORMATION</b>								
Segment Assets	2975.77	3079.99	1245.58	1124.13	-----	-----	4221.35	4204.11
Segment Liabilities	1408.92	1502.12	216.76	202.28	-----	-----	1625.68	1704.39
Depreciation & amortisation Exp.	96.17	147.89	18.44	20.14	-----	-----	114.61	168.03

Note :

Business Segment : The business operations of the Company comprises PVC Film & Aluminium Foil.  
This business segregation forms the basis for review of operational performance by the Management.





# AMCO INDIA LIMITED

Particulars of Raw Material consumed during the year						
PARTICULARS	CURRENT YEAR			PREVIOUS YEAR		
	QTY. (MTR.)	QTY. (K.G.)	AMOUNT (Rs.)	QTY. (MTR.)	QTY. (K.G.)	AMOUNT (Rs.)
<b>OPENING STOCK</b>						
Cloth/Yarn/Nonwoven Fab.	5,706	7,323	1,585,597	9,766	5,162	2,035,317
PVC Resin	----	86,775	6,289,695	----	99,050	7,718,278
PVC Compound	----	59,707	8,934,732	----	44,513	7,215,264
Plasticizers	----	33,166	2,921,677	----	47,215	5,312,865
Calcium Carbonate	----	37,925	311,753	----	50,850	556,096
PVC Sheet Transparent	----	----	----	----	----	----
Aluminium Coil/Foil	----	19,528	3,994,934	----	19,581	3,896,930
Polyester/BOPP/ CPP Film	----	1,832	302,007	----	4,307	592,090
Paper	----	6,813	325,077	----	7,522	384,175
PVC Rigid	----	38,493	4,251,896	----	14,103	1,562,605
*Other Materials	----	----	1,576,172	----	----	1,056,155
<b>TOTAL 'A'</b>	<b>5,706</b>	<b>291,563</b>	<b>30,493,540</b>	<b>----</b>	<b>292,303</b>	<b>30,329,775</b>
<b>PURCHASE</b>						
Cloth/Yarn/Nonwoven Fab.	10,000	19,134	3,030,443	9,063	92,391	18,880,238
PVC Resin	----	1,188,267	80,100,747	----	2,656,964	199,664,256
PVC Compound	----	143,849	39,915,244	----	485,631	62,856,521
Plasticizers	----	588,250	41,815,742	----	905,545	88,383,354
Calcium Carbonate	----	461,050	3,733,627	----	754,000	5,612,853
PVC Sheet Transparent	----	22,860	3,245,832	----	----	----
Aluminium Foil	----	1,184,348	177,147,782	----	347,966	74,021,310
Polyester/Poly/BOPP/ CPP Film	----	113,121	13,888,477	----	5,241	947,376
Paper	----	41,823	3,465,595	----	36,151	1,912,595
PVC Rigid	----	23,121	2,687,403	----	340,129	39,756,245
*Other Materials	----	----	10,051,317	----	----	11,898,062
Stock transfer included in above figures	----	----	(36,073,141)	----	----	(41,663,840)
<b>TOTAL 'B'</b>	<b>10,000</b>	<b>3,785,823</b>	<b>343,009,068</b>	<b>----</b>	<b>5,624,018</b>	<b>462,268,970</b>
<b>CLOSING STOCK</b>						
Cloth/Yarn/Nonwoven Fab.	3,516	2,885	571,105	5,706	7,323	1,585,597
PVC Resin	----	43,575	3,013,435	----	86,775	6,289,695
PVC Compound	----	16,255	5,554,789	----	59,707	8,934,732
Plasticizers	----	31,320	2,278,681	----	33,166	2,921,677
Calcium Carbonate	----	17,575	174,113	----	37,925	311,753
PVC Sheet Transparent	----	17,136	2,433,096	----	----	----
Aluminium Coil/Foil	----	90,067	16,229,285	----	19,528	3,994,934
Polyester/BOPP/ CPP Film	----	19,264	2,453,509	----	1,832	302,007
Paper	----	6,662	389,671	----	6,813	325,077
PVC Rigid	----	15,733	1,853,825	----	38,493	4,251,896
*Other Materials	----	----	2,197,632	----	----	1,576,172
<b>TOTAL 'C'</b>	<b>3,516</b>	<b>260,471</b>	<b>37,131,141</b>	<b>----</b>	<b>291,563</b>	<b>30,493,540</b>





PARTICULARS	CURRENT YEAR			PREVIOUS YEAR		
	CONSUMPTION	QTY. (MTR.)	QTY. (K.G.)	AMOUNT (Rs.)	QTY. (MTR.)	QTY. (K.G.)
Cloth/Yarn/Nonwoven Fab.	12,190	23,572	4,044,935	13,123	90,230	19,329,958
PVC Resin	----	1,231,467	83,377,007	----	2,669,239	201,092,839
PVC Compound	----	187,301	43,295,187	----	470,437	61,137,053
Plasticizers	----	590,096	42,458,738	----	919,594	90,774,542
Calcium Carbonate	----	481,400	3,871,267	----	766,925	5,857,196
PVC Sheet Transparent	----	5,724	812,736	----	----	----
Aluminium Coil/Foil	----	1,113,810	164,913,431	----	348,018	73,923,306
Polyester/BOPP/PP Film	----	95,690	11,736,975	----	7,716	1,237,459
Paper	----	41,974	3,401,001	----	36,860	1,971,693
PVC Rigid	----	45,881	5,103,474	----	315,737	37,066,954
*Other Materials	----	----	9,429,857	----	----	11,378,045
Stock transfer included in above figures	----	----	(36,073,141)	----	----	(41,663,840)
<b>Net Consumption</b>	<b>12,190</b>	<b>3,816,915</b>	<b>336,371,467</b>	<b>----</b>	<b>5,624,755</b>	<b>462,105,205</b>

Other material includes various types of Consumables & Packing Items.

Information pursuant to Schedule III of the Companies Act, 2013.

a) Value of import calculated on C.I.F. basis during the Financial year in respect of		<u>Year Ended March 31, 2016</u>		<u>Year Ended March 31, 2015</u>	
		(Rs. In Lacs)		(Rs. In Lacs)	
1. Raw Material		312.16		521.3	
b) Value of all imported Raw Materials, Stores consumed during the year and value of all indigenous Raw Material and stores and their percentage to total consumption.					
1. Imported		312.16	9.28%	521.3	11.28%
2. Indigenous		3051.55	90.72%	4099.75	88.72%
c) Value of earnings in foreign exchange on FOB basis.					
1. Export Sale		36.84		50.71	
d) Value of expenditure in foreign currency					
Traveling		7.30		1.3	
e) Value of import of capital goods					
Capital Goods		2.27		2.88	

As per our report of even date attached

For V. V. KALE & CO.  
Chartered Accountants  
F.R.No. 000897N

For and on behalf of the Board of directors of Amco India Ltd.

SD/-  
Vijay V. Kale (Partner)  
M. No. 80821  
Date : 30th May, 2016  
Place : Noida, U.P.

SD/-  
S. K. GUPTA  
Chairman & Managing Director  
DIN : 00026609  
C-53/54, Sector-57,  
Noida, U.P.-201307

SD/-  
RAJEEV GUPTA  
WT Director cum CFO  
DIN : 00025410  
PAN : AACPG4667P  
C-53/54, Sector-57,  
Noida, U.P.-201307

SD/-  
PRIYANKA BENIWAL  
Company Secretary  
M. No. A 40461  
C-53/54, Sector-57,  
Noida, U.P.-201307



# AMCO INDIA LIMITED

<b>BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE</b>			
In terms of Part IV of the Schedule VI to the Companies Act, 1956			
<b>I. Registration Details</b>			
Registration No.	29035	State Code	55
Balance Sheet Date	31.03.2016		
<b>II. Capital Raised during the Year (Rs.' 000)</b>			
Public Issue	Nil	Right Issue	Nil
Bonus Issue	Nil	Private Placement	Nil
<b>III. Position of Mobilisation and deployment of Funds (Rs.' 000)</b>			
Total Liabilities (Including Shareholders' Fund)	422134	Total Assets	422134
<b>Sources of funds</b>		<b>Application of Funds</b>	
Paid-up Capital	41100	Net Fixed Assets	151240
Reserve & Surplus	204479	Investments	Nil
Secured Loans	62238	Net Current Assets (net of current liabilities other than loans/borrowings)	145608
Unsecured Loans	11326	Misc. Expenditure	Nil
Deferred Tax Liability	14825	Accumulated Losses	Nil
<b>IV. Performance of Company (Amount in Rs.' 000)</b>			
Turnover (Including other income)	468238	Total Expenditure	457152
Profit Before Tax	110086	Profit/(Loss) after Tax	11390
Earnings per share in Rs.	2.77		
<b>V. Generic Names of Three Principal Products/Services of company</b>			
Product Description	Item Code No.		
Aluminium Foils	7607	PVC Film/Sheeting	3920
Cotton/Textile Coated Fabrics	5903		

As per our report of even date attached  
 For V. V. KALE & CO.  
 Chartered Accountants  
 F.R.No. 000897N  
 SD/-  
 Vijay V. Kale (Partner)  
 M. No. 80821  
 Date : 30th May, 2016  
 Place : Noida, U.P.

For and on behalf of the Board of directors of Amco India Ltd.

SD/-  
 S. K. GUPTA  
 Chairman & Managing Director  
 DIN : 00026609  
 C-53/54, Sector-57,  
 Noida, U.P.-201307

SD/-  
 RAJEEV GUPTA  
 WT Director cum CFO  
 DIN : 00025410  
 PAN : AACPG4667P  
 C-53/54, Sector-57,  
 Noida, U.P.-201307

SD/-  
 PRIYANKA BENIWAL  
 Company Secretary  
 M. No. A 40461  
 C-53/54, Sector-57,  
 Noida, U.P.-201307



# AMCO INDIA LIMITED

Regd. Off.:- 10795, Shop No. 7, GF, Jhandewalan Road, Rexine Bazaar, Nabi Karim, New Delhi-110055  
CIN : L74899DL1987PLC029035

## ATTENDANCE SLIP 29th Annual General Meeting - 27th September, 2016 at 11.00 a.m.

Folio No.	
DP ID No.	
Client ID No.	
Number of Shares held	

Name & address of Shareholder .....

I hereby record my presence at the **29th ANNUAL GENERAL MEETING** of the Company held on Tuesday, the 27th day of September, 2016 at 11.00 a.m. at **Shri Ram Centre (Auditorium), 4, Safdar Hashmi Marg, Mandi House Chowk, New Delhi - 110001.**

Signature of the Member's/Proxy

**PLEASE COMPLETE THE ATTENDANCE SLIP & HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL.**  
Joint shareholders may obtain additional Slip at the venue of the meeting.



# AMCO INDIA LIMITED

Regd. Off.:- 10795, Shop No. 7, GF, Jhandewalan Road, Rexine Bazaar, Nabi Karim, New Delhi-110055  
CIN : L74899DL1987PLC029035

## PROXY FORM

(Pursuant to Section 105(6) of Companies Act, 2013 and Rule 19(3) of Companies (Management and Administration) Rules, 2014)

Name of the member(s) :		E-mail Id :	
Registered Address :		Folio No./*Client Id :	
		*DP Id	

I/We being the member(s) of ..... shares of Amco India Limited, hereby appoint :

- ..... of ..... having E-mail Id : ..... or failing him
- ..... of ..... having E-mail Id : ..... or failing him
- ..... of ..... having E-mail Id : .....

and whose signature(s) are proposed below as my/our proxy to vote (on a poll) for me/us and on my/our behalf at the 29th Annual General Meeting of the Company, to be held on **Tuesday, the 27th day of September, 2016 at 11.00 A.M. at Shri Ram Centre (Auditorium), 4, Safdar Hashmi Marg, Mandi House Chowk, New Delhi-110001** and at any adjournment thereof in respect of such resolutions as are indicated below:

\*\*I wish my above Proxy to vote in the manner as indicated in the box below :

Resolutions	For	Against
1. To receive, consider and adopt the Audited Financial Statements containing the Balance Sheet as at 31st March 2016 and the Profit and Loss Account for the financial year ended on that date alongwith the Cash Flow statements, Note and Schedules appended thereto together with the Board's Report and the Auditor's Report thereon.		
2. To appoint a Director in place of Mr. Rajeev Gupta (DIN : 00025410) who retires by rotation and being eligible, offers himself for re-appointment.		
3. To ratify & fix the remuneration of Statutory Auditors for the financial year 2016-17.		

-----

Signed this ..... day of ..... 2016.

Signature of Shareholder .....

Affix  
Revenue  
Stamp  
of  
Rs. 1/-

.....  
Signature of First Proxy holder

.....  
Signature of Second Proxy holder

.....  
Signature of Third Proxy holder

- Notes :**
1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company at not less than 48 hours before the commencement of the meeting and shall be accepted even on a holiday if the last date by which it could be accepted is a holiday.
  2. A proxy need not be a member of the Company.
  3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
  - \*\*4. This is only optional. Please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'for' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
  5. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
  6. In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.
  7. The proxy form which does not state the name of the Proxy or the undated proxy form shall be considered invalid.
  8. The proxy form should be duly filled stamped & signed to constitute it valid.

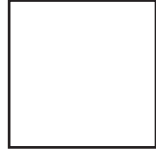
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**FORM MGT 12  
POLLING PAPER**

<b>Name of the Company</b> : AMCO INDIA LIMITED				
<b>CIN</b> : L74899DL1987PLC029035				
<b>Registered Office</b> : 10795, Shop No. GF-7, Jhandewalan Road, Rexine Bazaar, Nabi Karim, New Delhi - 110 055.				
<b>BALLOT PAPER</b>				
<b>S. No.</b>	<b>Particulars</b>	<b>Details</b>		
1.	Name of the first named shareholder (In block Letters)			
2.	Postal Address			
3.	Registered folio No./ <sup>*</sup> Client ID No. (*Applicable to investors holding shares in dematerialized form)			
4.	Class of shares	Equity Shares		
I hereby exercise my vote in respect of Ordinary / Special resolution enumerated below by recording my assent or dissent to the said resolution in the following manner :				
<b>No.</b>	<b>Item No.</b>	<b>No. of Shares held by me</b>	<b>I assent to the resolution</b>	<b>I dissent to the resolution</b>
1.	To receive, consider and adopt the Audited Financial Statements containing the Balance Sheet as at 31st March 2016 and the Profit & Loss Account for the financial year ended on that date alongwith the Cash Flow statements, Note & Schedules appended thereto together with the Board's Report and the Auditor's Report thereon.			
2.	To appoint a Director in place of Mr. Rajeev Gupta (DIN : 00025410) who retires by rotation and being eligible, offers himself for reappointment.			
3.	To ratify & fix the remuneration of Statutory Auditors for the financial year 2016-17.			
Date :				
Place :				
(Signature of the shareholders)*				

\*as per the records of the Company.

**BOOK POST**



**To,**



*If undelivered please return to :*

**AMCO INDIA LIMITED**

CIN L74899DL1987PLC029035

***Regd. Office :***

**10795, Shop No. 7, GF, Jhandelwalan Road, Rexine Bazaar,  
Nabi Karim, New Delhi - 110 055 Ph. : 011 - 23636320  
E-mail : amco.india@ymail.com**