



**AMCO**  
**AMCO INDIA LTD.**

CORPORATE OFFICE :

C-53-54, SECTOR-57, PHASE-III,  
DISTT. GAUTAMBU DH NAGAR,  
NOIDA - 201307 ( U. P. )  
CIN : L74899DL1987PLC029035

PH. : 0120-2583729/30, 4601500

FAX : 4601548

E-mail : amco.india@ymail.com

Website : www.amcoindialimited.com

Manufacturers of PVC Films & Sheetings

## CORPORATE GOVERNANCE REPORT

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

The Company is fully committed to promoting and strengthening 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 on behalf of the Company.

### **2. COMPLIANCE WITH CLAUSE 49 OF THE LISTING AGREEMENT:**

The shares of AMCO INDIA LIMITED are listed on three Stock Exchanges in India. Clause 49 of the Listing Agreement entered into with the Stock Exchanges sets out the conditions of Corporate Governance that the listed companies are required to comply with. The Company is in compliance with the conditions and details of such compliance are furnished hereunder:-

### **3. BOARD OF DIRECTORS:**

#### **a) Composition:**

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

The Present Board as on the date of this report includes:

- 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 Five Times during the year under report on 30.05.2014, 30.07.2014, 30.10.2014, 30.01.2015 & 25.03.2015.

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 24th Sept. 2014	Number of other directorship held	Number of Memberships (other companies)	
					Member	Chairman
Sh. Surender Kumar Gupta	Promoter Managing Director	5	Yes	i. Suvij Foils Pvt. Ltd. ii. AMC Coated Fabrics Private Ltd	-	-
Sh. Rajeev Gupta	Promoter Executive Director	5	Yes	i. AMC Coated Fabrics Private Ltd	-	-
Ms. Vidhu Gupta*	Whole Time Director	3	No	i. AMC Coated Fabrics Private Ltd	-	-
Sh. Dharam Pal Aggarwal	Independent Non-Executive Director	5	Yes	i. Dadra-Nagar Steel Pvt. Ltd.	-	-
Mr. Ankit Aggarwal**	Independent Non Executive	1	No	0	-	-

Mr. Kanwal Kumar**	Director Independent Non Executive Director	1	No	i. Kanwal Plastic House Pvt. Ltd. ii. KPH Impex Private Limited	-	-
Sh. Neeraj Gupta#	Independent Non- Executive Director	4	Yes	i. Rang Lalls Estates Private Limited ii. Eco Ventures Private Limited iii. JMB Infrastructure Private Limited iv. D G Homes Private Limited v. Sai Samrath Enterprises LLP	-	-
Sh. Rakesh Gupta#	Independent Non- Executive Director	4	Yes	i. Shri Ram Laminators Private Limited	-	-

\* appointed w.e.f 30<sup>th</sup> July, 2014.

\*\* appointed w.e.f 25<sup>th</sup> March, 2015.

# resigned w.e.f 25<sup>th</sup> March, 2015.

**c) Board Procedure:**

The annual calendar of Board Meetings is agreed upon at the beginning of the year. The agenda is circulated well in advance to the Board members, along with comprehensive background information on the items in the agenda to enable the Board to arrive at appropriate decisions.

**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, 2015. The Annual Report of the Company contains a declaration to this effect signed by Chairman & Managing Director. The above said Code of Conduct is posted on the website of the Company at [www.amcoindia.com](http://www.amcoindia.com).

**e) Performance evaluation Criteria:**

Clause 49 of the Listing Agreement 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.

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

A separate Meeting of the Independent Directors was held on 27.02.2015 in compliance with all the statutory provisions in this regard. All the Independent Directors attended the separate Meeting. This Meeting assessed the 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.

**g) Familiarisation 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.

#### 4. AUDIT COMMITTEE:

##### a) Terms of Reference:

The terms of reference of the Audit Committee include the matters specified in Clause 49 of 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 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, Listing Agreement, DPE Guidelines as amended from time to time.

Explanation (f): 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 existing scope of the Audit Committee was revised and Charter of Audit Committee was approved in line with the provisions of the Companies Act, 2013 and amended provisions of the Listing Agreement during the year.

The Audit Committee was re-constituted by the Board of Directors of the Company on 25<sup>th</sup> March, 2015 on account of change in Directorship of the Company. The present Committee as on the date of Corporate Governance Report is:

1. Sh. Neeraj Gupta, ceased as a member & Chairman w.e.f 25.03.2015.
2. Sh. Dharam Pal Aggarwal, an existing member was appointed as the Chairman w.e.f 25.03.2015.
3. Mr. Kanwal Kumar was inducted as a member w.e.f 25.03.2015.
4. Sh. Rajeev Gupta continued to be the member of the Committee.

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

The details of 4 meetings of Audit Committee held during the year 2014-15 are as follows:

S. No.	Date	Name of Members	Category	Attendance
1.	30.05.2014	Sh. Neeraj Gupta Sh. Dharam Pal Aggarwal	Non Executive Independent- Chairman Non Executive Independent- Chairman	Present Present

		Mr. Kanwal Arora Sh. Rajeev Gupta	Non Executive Independent Executive	--
2.	30.07.2014	Sh. Neeraj Gupta Sh. Dharam Pal Aggarwal Mr. Kanwal Arora Sh. Rajeev Gupta	Non Executive Independent-Chairman Non Executive Independent-Chairman Non Executive Independent Executive	Present Present Present -- Present
3.	30.10.2014	Sh. Neeraj Gupta Sh. Dharam Pal Aggarwal Mr. Kanwal Arora Sh. Rajeev Gupta	Non Executive Independent-Chairman Non Executive Independent-Chairman Non Executive Independent Executive	Present Present -- Present
4.	30.01.2015	Sh. Neeraj Gupta Sh. Dharam Pal Aggarwal Mr. Kanwal Arora Sh. Rajeev Gupta	Non Executive Independent-Chairman Non Executive Independent-Chairman Non Executive Independent Executive	Present Present -- Present

**d) Related Party Transactions:**

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.amcoindia.com](http://www.amcoindia.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.

**5. 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 the Board. The nomenclature of this committee was changed to Nomination and Remuneration Committee in order to comply with the provisions of Companies Act, 2013 and Listing Agreement with Stock Exchanges.

The scope of the Nomination and 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 was re-constituted by the Board of Directors of the Company on 25<sup>th</sup> March, 2015 on account of change in Directorship of the Company. The Committee comprises of the following members as on till date.

1. Sh. Rakesh Gupta, ceased to be member & Chairman w.e.f 25.03.2015.
2. Sh. Neeraj Gupta, ceased to be member w.e.f 25.03.2015.
3. Mr. Kanwal Kumar was inducted as member & Chairman w.e.f 25.03.2015.
4. Mr. Ankit Aggarwal was inducted as a member w.e.f 25.03.2015.
5. Sh. Dharam Pal Aggarwal, continued to be member of the Committee.
6. Mr. Rajeev Gupta resigned from the directorship of the Committee w.e.f 15.07.2014 in compliance with provision of the Companies Act, 2013.

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

The Remuneration Committee met four times during the period of report on 29.07.2014, 22.08.2014, 14.10.2014 & 12.03.2015.

**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.	29.07.2014	Sh. Rakesh Gupta	Non Executive Independent- Chairman	Present

		Mr. Kanwal Arora Sh. Neeraj Gupta Mr. Ankit Aggarwal Sh. Dharam Pal Aggarwal	Non Executive Independent- Chairman Non Executive Independent Non Executive Independent Non Executive Independent	-- Present -- Present
2.	22.08.2014	Sh. Rakesh Gupta Mr. Kanwal Arora Sh. Neeraj Gupta Mr. Ankit Aggarwal Sh. Dharam Pal Aggarwal	Non Executive Independent- Chairman Non Executive Independent- Chairman Non Executive Independent Non Executive Independent Non Executive Independent	Present -- Present -- Present
3.	14.10.2014	Sh. Rakesh Gupta Mr. Kanwal Arora Sh. Neeraj Gupta Mr. Ankit Aggarwal Sh. Dharam Pal Aggarwal	Non Executive Independent- Chairman Non Executive Independent- Chairman Non Executive Independent Non Executive Independent Non Executive Independent	Present -- Present -- Present
3.	12.03.2015	Sh. Rakesh Gupta Mr. Kanwal Arora Sh. Neeraj Gupta Mr. Ankit Aggarwal Sh. Dharam Pal Aggarwal	Non Executive Independent- Chairman Non Executive Independent- Chairman Non Executive Independent Non Executive Independent Non Executive Independent	Present -- Present -- Present

**e) 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 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.

**f) Remuneration to 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, 2015. (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	2,40,000/- (Presently paid zero sum)	--

- Mr. Surender Kumar Gupta, Chairman & Managing Director of the Company has foregone half of his salary & Ms. Vidhu Gupta, Whole Time Director has foregone her entire salary due to recurring losses in the Company.
- 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 the 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 whom the powers relating to the share transfer has been 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 was re-constituted by the Board of Directors of the Company on 25<sup>th</sup> March, 2015 on account of change in Directorship of the Company. The Committee comprises of the following members as on the date of Corporate Governance.

1. Sh. Dharam Pal Aggarwal, ceased to be the member & Chairman w.e.f 25.03.2015.
2. Mr. Ankit Aggarwal was inducted as member and appointed as Chairman w.e.f 25.03.2015.
3. Sh. Rajeev Gupta, Executive Director continued as member.
4. Sh. S. K. Gupta, Executive Director continued as member.

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

The Shareholder's Committee met five times during the year under report on 02.06.2014, 28.06.2014, 21.08.2014, 30.12.2014 & 20.01.2015.

#### 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.	02.06.2014	Sh. Dharam Pal Aggarwal Mr. Ankit Aggarwal Sh. Rajeev Gupta	Non Executive Independent- Chairman Non Executive Independent- Chairman Executive	Present -- Present

	Sh. S.K Gupta	Executive	Present
2.	28.06.2014 Sh. Dharam Pal Aggarwal Mr. Ankit Aggarwal Sh. Rajeev Gupta Sh. S.K Gupta	Non Executive Independent- Chairman Non Executive Independent- Chairman Executive Executive	Present -- Present Present
3.	21.08.2014 Sh. Dharam Pal Aggarwal Mr. Ankit Aggarwal Sh. Rajeev Gupta Sh. S.K Gupta	Non Executive Independent- Chairman Non Executive Independent- Chairman Executive Executive	Present -- Present Present
4.	30.12.2014 Sh. Dharam Pal Aggarwal Mr. Ankit Aggarwal Sh. Rajeev Gupta Sh. S.K Gupta	Non Executive Independent- Chairman Non Executive Independent- Chairman Executive Executive	Present -- Present Present
5.	20.01.2015 Sh. Dharam Pal Aggarwal Mr. Ankit Aggarwal Sh. Rajeev Gupta Sh. S.K Gupta	Non Executive Independent- Chairman Non Executive Independent- Chairman Executive Executive	Present -- Present Present

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

During the year under review the Company has received one (1) complaint from the investor and the same was resolved. No investor's complaints were pending as on 31<sup>st</sup> March 2015.

**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. Aayushi Gupta, 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:

The last three Annual General Meetings of the Company were held as under:-

AGM	Financial Year	Date	Time	Location
25 <sup>th</sup>	2011-2012	26.09.2012	11.00 a.m.	Hindi Bhawan, 11 Vishnu Digamber Marg, Rauz Avenue, New Delhi-110002
26 <sup>th</sup>	2012-2013	24.09.2013	11.00 a.m.	Hindi Bhawan, 11 Vishnu Digamber Marg, Rauz Avenue, New Delhi-110002
27 <sup>th</sup>	2013-2014	24.09.2014	11.00 a.m.	Hindi Bhawan, 11 Vishnu Digamber Marg, Rauz Avenue, New Delhi-110002

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

AGM	Financial Year	Details of Special Resolution Passed
25 <sup>th</sup>	2011-2012	NIL.
26 <sup>th</sup>	2012-2013	Special Resolution passed for the appointment of Managing Director & Whole Time Director.
27 <sup>th</sup>	2013-2014	Special resolution passed for the appointment of Mrs. Vidhu Gupta as Whole Time Director

No special resolutions were put through postal ballot during the last financial year. 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 2014-15.

## 8. DISCLOSURE:

- 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.

#### 9. CEO CERTIFICATION:

The certificate from Mr. Rajeew Gupta, Whole Time Director & Chief Financial Officer of the Company, pursuant to provisions of Clause 49 of the Listing agreement for the year under review was placed before the Board of Directors of the Company at the meeting held on May 30, 2015. A copy of the certificate on the Financial Statements of the Company for the Financial Year ended March 31, 2015 is annexed along with this report.

#### 10. MEANS OF COMMUNICATION:

<b>Financial Results</b>	Pursuant to clause 41 (1)(f) of Listing agreement, the Company has regularly furnished both by way of post as well as by fax (within 15 minutes of closure of Board Meeting) the quarterly unaudited, half yearly as well as annual audited results to the Stock Exchanges, after being approved by the Board. Quarterly, Half yearly and Annual Financial Results are also published in the main editions of leading English & Hindi Newspapers - THE BUSINESS STANDARD.
<b>Website</b>	Pursuant to clause 54 of the Listing Agreement the Company Website <a href="http://www.amcoindialimited.com">www.amcoindialimited.com</a> contains a dedicated Functional segment called "INVESTORS" where all the Information needed by shareholders is available including shareholding pattern, quarterly, half yearly and Annual Audited Results, Compliance with Corporate Governance and window for Handling Investor Grievances.
<b>Annual Report</b>	Annual Report is circulated to members and other concerned individuals including Auditors and RTA's. Further, the Management Discussion & Analysis Report (MDA) highlighting operations, Business performance, financial and other important aspects of the Company's functioning forms an integral part of this Annual Report.
<b>E - mail IDs for Investors</b>	Following designated E - mail IDs of the Compliance Officer exclusively given on the website to redress their queries: Ms. Aayushi Gupta, Company Secretary & Compliance Officer E - mail: investorcommamco@gmail.com

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

#### **11. MANAGEMENT DISCUSSION & ANALYSIS REPORT:**

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

#### **12. GENERAL SHAREHOLDERS INFORMATION:**

**i. 28<sup>th</sup> Annual General Meeting:**

Date : 30<sup>th</sup> September, 2015.

Day : Wednesday

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 2014 to 31<sup>st</sup> March, 2015

**iii. Date of Book Closure:**

Thursday, 24<sup>th</sup> September, 2015 to Wednesday, 30<sup>th</sup> September, 2015 (both days inclusive)

**iv. Dividend Payment Date:** No dividend declared.



v. Listing on Stock Exchanges & Stock Code:

Sl. No.	Name of the Stock Exchange	Stock Code
1.	Bombay Stock Exchange Limited (BSE)	530133
2.	Delhi Stock Exchange Association Ltd.	01299
3.	Calcutta Stock Exchange Association Limited	11092

\* The application for voluntary de-listing has been pending with The Calcutta Stock Exchange Association Limited since April 2003.

\* As per SEBI Circular dated May 22, 2014, Delhi stock Exchange has been regarded as Non – Operational Stock Exchange. So our Company has made intimation to the Exchange for delisting of shares from Delhi Stock Exchange. Sooner the Company shall delist its shares from said Exchange.

The Company has paid Listing fees for the Financial Year 2014-15 to the above Stock Exchanges. 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 2014-15.

vi. Market High and Lows for the Financial Year 2014-2015 on BSE:

Financial Year (2014-2015)	HIGH	LOW
April, 2014	10.70	8.46
May, 2014	12.84	9.50
June, 2014	16.35	11.11

July, 2014	22.41	13.15
August, 2014	20.15	14.80
September, 2014	18.95	13.40
October, 2014	19.80	15.65
November, 2014	22.30	15.35
December, 2014	16.45	13.90
January, 2015	20.50	14.20
February, 2015	21.95	16.60
March, 2015	19.40	12.20

**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. 011-29961281, 29961282 Fax No.29961284

**viii. Share Transfer System:**

Beetal Financial & Computer Services Private Limited is the Registrar and Share Transfer Agent of the Company. The transfer of Shares is approved by the Share Transfer Committee to whom the power has been delegated in this regard by Stakeholders Relationship Committee. The share transfers are registered and returned 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, 2015:

The shareholding in Amco India Limited by major categories of Shareholders as at the end of March 31, 2015 is presented hereunder:

a) Shareholding pattern:

Category of Shareholders	No. of Shares held	% of Total
Promoters & Promoter Group	25,74,687	62.64
Banks, Financial Institutions and MFs	200	0.01
Foreign Financial Institutions, Foreign MFs, F.F.I./Banks, Stressed Asset Stabilisation Fund	1,00,000	2.43
Corporate Bodies	40,335	0.98
Individuals	12,93,245	31.47
NRIs, Foreign Nationals, OCBs and FIIs	45,257	1.10
HUF	56,076	1.36
ESOP/ESOS/ESPS	200	0.01
<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	2252	89.76	339538	3395380	8.2613
2.	5001 to 10000	110	4.38	94435	944350	2.2977
3.	10001 to 20000	67	2.67	98933	989330	2.4071
4.	20001 to 30000	22	0.88	59842	598420	1.4560
5.	30001 to 40000	12	0.48	41260	412600	1.0039
6.	40001 to 50000	8	0.32	36529	365290	0.8888

7.	50001 to 100000	14	0.56	92946	929460	2.2615
8.	100001 & above	24	0.96	3346517	33465170	81.4238
<b>Total</b>		<b>2509</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, 2015 a total of 3,857,778 Equity Shares of the Company which forms 93.863% of the Share Capital of the Company were in dematerialized form.

The equity shares of Amco India Limited are traded on Bombay Stock Exchange Limited.

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

NIL

**xii. 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, FPIP 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. 12 (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](mailto:investorcommamco@gmail.com) exclusively for the purpose of addressing complaints to enable the Company to attend to such complaints on priority.

Place: Noida, U.P  
Date: 30.07.2015

By Order of the Board of Directors  
For Amco India Limited



Surender Kumar Gupta  
Chairman & Managing Director  
DIN: 00026609

Add: C-53-54, Sector-57, Noida, U.P-201207



**AMCO**  
**AMCO INDIA LTD.**

CORPORATE OFFICE :

C-53-54, SECTOR-57, PHASE-III,

DISTT. GAUTAMBUDH NAGAR,

NOIDA - 201307 ( U. P. )

CIN : L74899DL1987PLC029035

PH. : 0120-2583729/30, 4601500

FAX : 4601548

E-mail : amco.india@ymail.com

Website : www.amcoindialimited.com

**Manufacturers of PVC Films & Sheetings**

### CFO CERTIFICATION TO THE BOARD

*As per clause 49 of the listing Agreement , certification of the following by Chief Financial officer (CFO) of the Company is being disclosed to the Board of the Company for the financial year 2014-15.*

#### **The Board of Directors**

**Amco India Limited**

**10795, Shop No G.F.7,**

**Jhandewalan Road, Rixin Bazaar**

**Nabi Karim, New Delhi-110055**

I, Mr. Rajeev Gupta, Whole Time Director & Chief Financial Officer of the Company 'AMCO INDIA LIMITED' do certify to the Board that:

- a) I have reviewed the financial statements and the cash flow statement for the year 2014-15 and that to the best of my 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 my knowledge and belief, no transactions entered into by the Company during the year 2014-15 which are fraudulent, illegal or violative of the Company's code of conduct.
- c) I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and I have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of the internal control, if any, of which I am aware of and the steps I have taken or propose to take to rectify these deficiencies.



d) We have indicated to the Auditors and the Audit Committee -

- i. there have been no significant changes in internal control over the financial reporting during the year 2014-15;
- ii. there have been no significant changes in accounting policies during the year 2014-15 and that the same have been disclosed in the notes to the financial statements; and
- iii. there have been no instances of significant fraud of which I have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over the financial reporting.

Place: Noida, U.P  
Date: 30<sup>th</sup> May, 2015

  
Rajeev Gupta  
Chief Financial Officer & Whole Time Director  
DIN: 00025410  
PAN: AACPG4667P



**AMCO**  
AMCO INDIA LTD.

CORPORATE OFFICE :  
C-53-54, SECTOR-57, PHASE-III,  
DISTT. GAUTAMBUDH NAGAR,  
NOIDA - 201307 ( U. P. )  
CIN : L74899DL1987PLC029035

PH. : 0120-2583729/30, 4601500  
FAX : 4601548  
E-mail : amco.india@gmail.com  
Website : www.amcoindialimited.com

Manufacturers of PVC Films & Sheetings

### DECLARATION ON ANNUAL COMPLIANCE REPORT FOR CODE OF CONDUCT

Pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges, I Shri 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 and territorial general managers have complied with the provision of the code of conduct during the Financial Year 1<sup>st</sup> April 2014 to 31<sup>st</sup> March 2015.

Place: Noida, U.P  
Date: 30.07.2015

**SURENDER KUMAR GUPTA**  
Chairman & Managing Director  
DIN: 00026609  
Add: C-53-54, Sector 57, Noida, U.P-201307



AN ISO 9001 : 2008 COMPANY