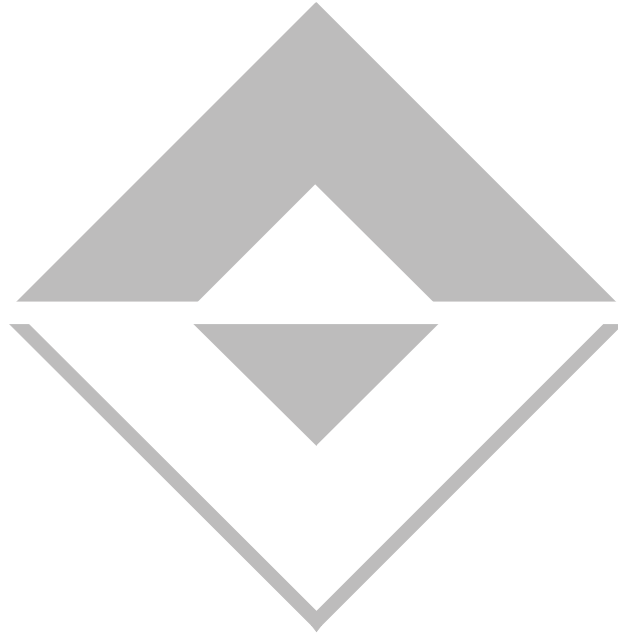




**AMCO INDIA LIMITED**



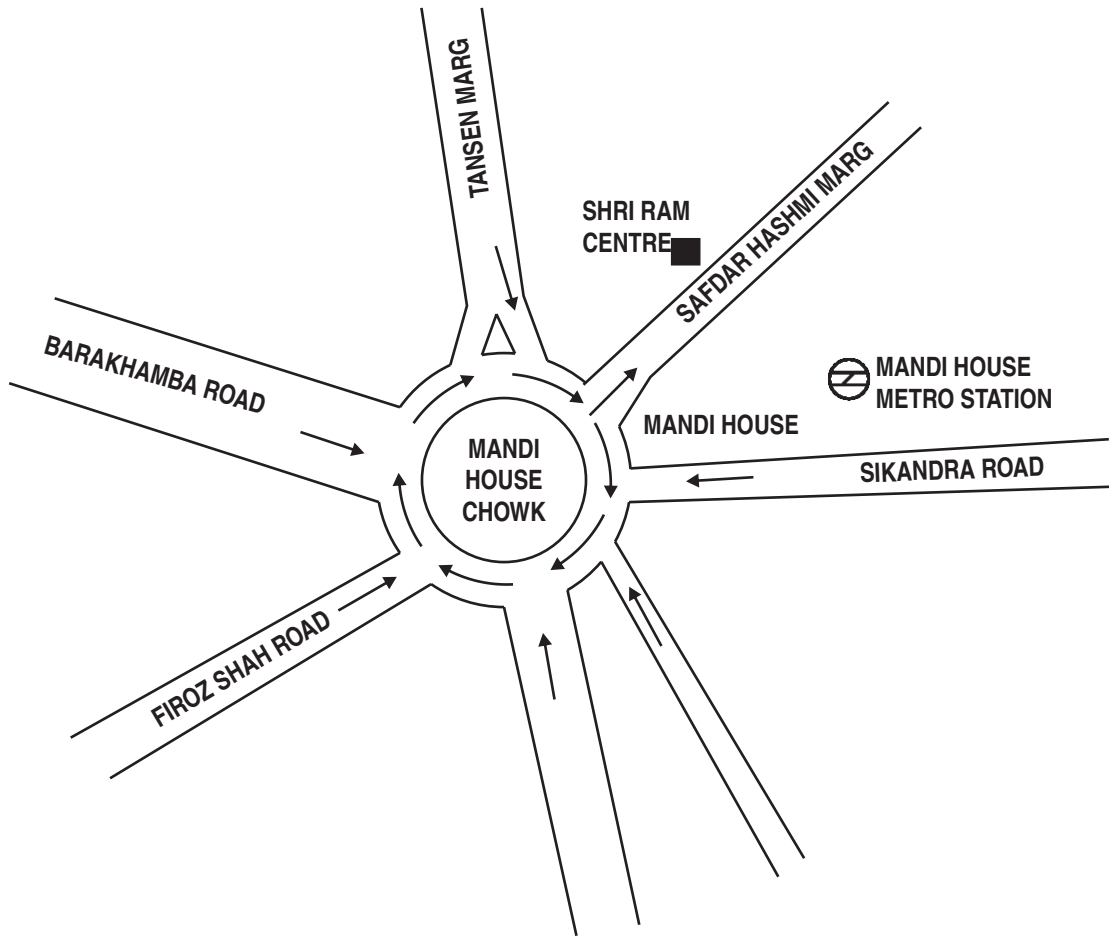
**28<sup>TH</sup> ANNUAL REPORT 2015**



ROUTE MAP OF THE VENUE OF 28TH ANNUAL GENERAL MEETING

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

Prominent / 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 cum CFO  
Whole Time Director  
Independent Director  
Independent Director  
Independent Director

**COMPANY SECRETARY**

MS. AAYUSHI GUPTA

**REGISTERED OFFICE**

10795, Shop No. 7, GF, Jhandewalan Road,  
Nabi Karim, NEW DELHI - 110055  
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**

SINGHA. & ASSOCIATES  
Company Secretaries  
Riyasat Farm, Mandi Road, Sultanpur,  
Mehrauli, New Delhi - 110030

**WORKS****Unit - I**

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

**INTERNAL AUDITORS**

ANIL MAHESHWARI & ASSOCIATES  
Chartered Accountants  
Habans Market, 2nd Floor, Chamber No. 212,  
Atta, Sector-27, 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

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## **NOTICE**

Notice is hereby given that the 28<sup>th</sup> Annual General Meeting of the Members of the Company **AMCO INDIA LIMITED** (CIN : L74899DL1987PLCO29035) will be held on Wednesday, the 30<sup>th</sup> day of September, 2015 at **Shri Ram Centre (Auditorium)**, 4, Safdar Hashmi Marg, Mandi House Chowk, New Delhi-110001 at 11.00 a.m. 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 2015 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 2015 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 2015 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 if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** Mr. Surender Kumar Gupta (DIN: 00026609) 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 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 statutory auditors of the Company be and 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: 30.07.2015

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. **A 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. 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.
3. 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.
4. 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.
5. 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.
6. 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.
7. 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.
8. 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.
9. 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.
10. The Boards' Report, Auditors' Report and Audited Balance Sheet as at 31<sup>st</sup> March 2015 and the Profit and Loss Account alongwith the Cash Flow Statement for the financial year ended on that date are enclosed.
11. In terms of Section 152 of the Companies Act, 2013, Mr. Surender Kumar Gupta (DIN: 00026609), 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 Clause 49 of the Listing Agreements entered into with the Stock Exchanges for person seeking re-appointment as Director under Item No. 2 are:



## AMCO INDIA LIMITED

**Details of Directors seeking appointment/reappointment in the Annual General Meeting scheduled on Wednesday, 30<sup>th</sup> September, 2015 (Pursuant to Clause 49):**

<b>Name of Director</b>	<b>Mr. Surender Kumar Gupta (DIN : 00026609)</b>
Brief Reseume	Father's Name : Late Shri R. P. Gupta Date of Birth : 15th January, 1994
Experience	He has approximately 27 years of experience in the field of construction & manufacturing. He has provided the Company with his guidance and has handled various related projects. As the Managing Director of the Company he has taken the Company to new heights.
Expertise in Specific Functional Areas	Expertise in Construction & Manufacturing Area.
Qualification	B.A.
Board Membership of other Companies on 31st March, 2015	Suvij Foils Private Limited AMC Coated Fabrics Private Limited
Chairman/member of the Committee of Directors of the other Companies in which he is a Director as on March 31, 2015 a. Audit committee b. Stakeholders Relationship Committee c. Other Committees	NIL
Number of Shares held of Amco India Limited	6,72,309
Relationship with other Directors	Mr. S. K. Gupta is father of Mr. Rajeev Gupta who is Whole Time Director & Chief Financial Officer of the Company. He is also father in law of Mrs. Vidhu Gupta, the Whole Time Director of the Company.

12. The Register of Members and Share Transfer Books of the Company will be closed from Thursday, 24<sup>th</sup> September, 2015 to Wednesday, 30<sup>th</sup> September, 2015 (both days inclusive) in connection with the ensuing Annual General Meeting.
13. 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.
14. 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.
15. 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.
16. 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.
17. Members are requested to note that no **GIFTS, GIFTS COUPONS, OR CASH IN LIEU OF GIFTS** shall be distributed at the meeting.
18. The entire Annual Report is also available at the Company's Website [www.amcoindialimited.com](http://www.amcoindialimited.com)
19. **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 Company will send Annual Report along with other documents though emails to all members, who have registered their email address with the depository and physical hard copies will be dispatched to others.**



20. 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. **The e- communication form is attached with the Annual Report and the members are kindly requested to fill the same and send it back to the Company.** In case any member will be desiring to get hard copy of Annual Report, they can write to Company at registered office address or email at [amco.india@ymail.com](mailto:amco.india@ymail.com)
21. 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 clause 35B of the Listing Agreement, 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 28<sup>th</sup> Annual General Meeting of the Company by electronic means and the business may be transacted through e-Voting.
22. The facility of casting the votes will be provided by CDSL to the members who are the members as on Wednesday, 23<sup>rd</sup> September, 2015 being the "Record Date" fixed for the purpose, to exercise their right to vote at the 28<sup>th</sup> AGM by electronic means through the remote e-voting platform provided by Central Depository Services India Ltd. (CDSL).
23. The facility for voting through ballot paper or e-voting shall be made available at the venue of 28<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 / e-voting.
24. 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.
25. 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.
26. The Resolutions, if passed by the requisite majority, shall be deemed to have been passed on the date of the 28<sup>th</sup> Annual General Meeting i.e. 30th August, 2015.
27. 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 Wednesday, 23<sup>rd</sup> September, 2015.
28. The remote e-voting commences on Saturday, 26<sup>th</sup> September, 2015 at 9.30 a.m (IST) and end on Monday, 29<sup>th</sup> September, 2015 at 5.00 pm (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 Wednesday, 23<sup>rd</sup> September, 2015 may cast their vote electronically. The remote e-voting module shall be disabled/blocked by CDSL for voting thereafter.
29. The Company has appointed Mr. Anil Singh, Practising Company Secretary (FCS No. 7563, COP No. 8295) as the Scrutinizer for conducting the remote e-voting process in fair and transparent manner.
30. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the remote e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
31. The results shall be declared on or after the AGM of the Company and shall be displayed at the Notice Board of the Company at the Registered office and at the Corporate office of the Company. The results declared alongwith the Scrutinizer's Report shall be placed on the Company's website [www.amcoindia.com](http://www.amcoindia.com) and on the website of CDSL and 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 28th Annual General Meeting are produced hereunder for easy reference :**

- (i) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (ii) Click on “Shareholders”.
- (iii) 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.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) 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.
- (vi) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat share holders as well as physical shareholders)</p> <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)	<p>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.</p> <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>

- (vii) After entering these details appropriately, click on “SUBMIT” tab.
- (viii) 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.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the **AMCO INDIA LIIMITED** on which you choose to vote.
- (xi) 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.
- (xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.





- (xiii) 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.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvi) 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.
- (xvii) 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 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.
33. Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date Wednesday, 23rd September, 2015 may follow the same instructions as mentioned above for e-voting.
34. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
35. For any further details in this regard including the grievances connected with the voting by electronic means, you may contact Beetal Financial & Computer Services Private Limited, RTA of the Company located at Beetal House, 3<sup>rd</sup> Floor, 99, Madan Gir, Behind Local Shopping Centre, Dada Harsukhdas mandir, New Delhi- 110062 (011-29961281-82) or Amco India Limited, Share Department, C-53-54, Sector 57, Noida, Uttar Pradesh -201 307 (0120- 4601500, 2583729-30) or CDSL (022-22723333).
- 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: 30.07.2015

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 28th Annual Report on the performance of the Company for the Financial Year ended 31st March, 2015.

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

#### i. Financial Summary:

The performance of the Company for the financial year ended 31<sup>st</sup> March, 2015 is summarized below:

Particulars	2014-2015	(Rupees in Lacs)
		2013-2014
Gross Income	5814.86	6157.27
Gross Profit after interest but before depreciation & taxation & Exceptional items	(55.74)	(171.74)
Depreciation	168.03	105.72
Profit before Exceptional Items & Tax	(112.29)	(277.46)
Exceptional Item	-----	-----
Net Profit before Taxation	(112.29)	(277.46)
<b>Tax Expenses</b>		
Tax adjustments for earlier year	6.00	(0.00)
Provision for Taxation	0.00	43.11
Deferred Tax	15.34	12.60
<b>Net Profit after Tax</b>	<b>(90.94)</b>	<b>(333.17)</b>

#### ii. Performance Review:

The Financial Year 2014-15 although was less favorable for the Company due to recession in business, and the Company has witnessed the downfall in its gross income figure from Rs. 6157.27 lacs in the previous financial year to Rs. 5814.86 lacs during this financial year. In addition to this the Company has suffered the losses of Rs. 90.94 Lacs as compared to the loss of Rs. 333.17 Lacs during the previous year. Your Director's are hopeful of better performance in the near future.

#### iii. Transfer to Reserves:

As the Company had suffered losses in the financial year under review, the Company has not transferred any amount to Reserves and Surplus of the Company during the year under review and no amount is presently proposed to be carried to the reserves.

#### iv. Dividend:

Due to operating losses, Board has not recommended the dividend on the equity shares of the Company for the financial year ended 31st March, 2015.

#### 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 and commitments subsequent to the Balance sheet:

The appointment of Mr. Ankit Aggarwal and Mr. Kanwal Kumar was ratified by the shareholders of the Company by the means of postal ballot dated 1<sup>st</sup> May, 2015 who were appointed as an additional Independent Non-Executive Directors of the Company by the Board w.e.f 25<sup>th</sup> March, 2015. Further, Mr. Dharam Pal Aggarwal an existing Independent director was appointed as an Independent Non-Executive Director w.e.f 25<sup>th</sup> March, 2015 in accordance with the provision of Companies Act, 2013 and his appointment was ratified by the shareholders through postal ballot dated 1<sup>st</sup> May, 2015.

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

There were not any key changes in the nature of the business during the year under review.

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

The Financial year 2014-15 witnessed the downfall in the business and the Amco's market share has fallen because of stiff competition in the market. It has been observed during the year that the entry of some large scale industries have spoiled the market by creating the abundance of supplies with no increase in actual demand of the product. However, the Company is now trying to change its market strategy and the improvements were seen during the year. The gross sales of the Company have increased and there has been reduction in the losses.

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

### 2. DIRECTORS:

#### i. Meetings of the Board:

The Board met five (5) times during the Financial Year 2014-15, 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 and Listing Agreement 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:

##### a. Inductions:

**Women Director:** Ms. Vidhu Gupta was appointed as an Additional Director of the Company by the Board of Directors w.e.f 30<sup>th</sup> July, 2014 and her appointment was later ratified as Whole Time Director in the Annual General Meeting held on 24<sup>th</sup> September, 2014 for the Financial Year 2013-14.

**Independent Non Executive Directors:** Mr. Ankit Aggarwal & Mr. Kanwal Kumar were appointed as additional directors in the capacity of the Independent Non Executive Director w.e.f 25<sup>th</sup> March, 2015 and their appointment was ratified by the shareholders in their meeting called through postal ballot on 1<sup>st</sup> May, 2015. Further, the appointment of Mr. Dharam Pal Aggarwal the existing director of the Company as an Independent Non Executive Director as per the provisions of the Companies Act, 2013 was ratified by shareholders on 1<sup>st</sup> May, 2015 by postal ballot.

##### b. Resignations:

During the year under review Mr. Rakesh Gupta and Mr. Neeraj Gupta, Non – Executive Independent Directors resigned from the directorship of the Company w.e.f 25<sup>th</sup> March, 2015 owing to some unavoidable reasons.

#### 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 Clause 49 of the Listing Agreement 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 27<sup>th</sup> February, 2015 and the IDs reviewed the performance of:

- i. Non – IDs, viz. Mr. Surender Kumar Gupta, Managing Director, Mr. Rajeev Gupta, Whole – Time Director & Chief Financial Officer and Mrs. Vidhu Gupta, Woman Director, and
- ii. The Board as a whole.

The Independent Directors also reviewed the performance of Chairman of the Company.

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):**

Mr. Rajeev Gupta, Whole – Time Director was assigned an additional charge of Chief Financial Officer of the Company, thus designated as Whole Time Key Managerial Personnel of the Company. Mr. Surender Kumar Gupta, Managing Director and Ms. Aayushi Gupta, Company Secretary were designated as 'Whole Time Key Managerial Personnel of the Company in terms of Section 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

vii. **Performance Evaluation Criteria:**

The 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 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 Non Independent 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 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 to 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.

**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 or ethics policy. 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 2014-15. 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 Conduct for Prevention of Insider Trading, under the SEBI (Prohibition of Insider Trading) Regulations. 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 has also adopted the Code of Corporate Disclosure Practices for ensuring timely and adequate disclosure of Price Sensitive Information, as required under the Regulations.

**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 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, Auditors of the company retire at the conclusion of forthcoming Annual General Meeting and, are being eligible for re – appointment. 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 Director's Report as **ANNEXURE II**.



**b. Cost Auditors:**

In terms of Cost Audit Order No. 52/26/CAB-2010 dated 06th November 2012 issued by the Central Government through the Cost Audit Branch of the Ministry of Corporate Affairs and pursuant to the provisions of section 224(1B) read with section 233B of the Companies Act, 1956, M/s. Chandra Sharma & Co., Cost Accountants were appointed as the cost auditors of the Company for the year ending 31st March 2015. However, 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.

**c. Internal Auditors:**

In compliance with Section 138 of Companies Act, 2013 read with Rule 13 of Companies (Accounts) Rules, 2014, Mr. Anil Maheshwari, Chartered Accountants has been appointed as Internal Auditors of the Company to conduct Internal Audit for the Financial Year 2014-15.

**d. Secretarial Auditors:**

In compliance with the provisions of the Section 204 of Companies Act, 2013, M/s. Anil Singh & Associates, Practising Company Secretaries has been appointed as Secretarial Auditors of the Company by the Board of Directors to conduct Secretarial Audit for the Financial Year 2014-15.

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

The Secretarial Audit Report as required under Section 204 of the Companies Act, 2013 for the financial year 2014-15 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, 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 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/- due to recurring losses in the Company.

- Ms. Vidhu Gupta, Whole Time Director has foregone her entire salary due to recurring losses in the Company.

**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 for construction and development of Housing Projects in the Profit Sharing Ratio of 60:40 respectively between M/s. Krish Infrastructures Private Limited and M/s. Amco India Limited, currently the flats are under construction stage and the Company will not be able to fetch any profit before a year or so.

**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              | 2014-15 | 2013-14 |
|--------------------------|---------|---------|
| Foreign Exchange Earning | 50.71   | 32.34   |
| Foreign Exchange Outgo   | 1.30    | 4.44    |
- 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. 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 2014-15.
- 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.

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

Date : 30-07-2015

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  
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 09 Major Aluminum Foil manufacturers in India with rolling capacity of around 8000 tons per month to cater the total demand of around 10000 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 13% per annum. During the financial year 2014-15 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 18% 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 4% of the total market. The domestic sale has come down as compared to previous year due to slack demand in the market. Due to the decrease in sales quantity of the products the factory of the Company situated at Bhiwadi was closed in December, 2013. 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 carries no more increase as compared with 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 resulting thereby lesser surge in exports.



#### 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 biodegradable 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.

#### 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. **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 alternate in paper and aluminum 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 Aluminum foil is being used for such product.

**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.**

#### 7. **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.

#### 8. **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.

#### 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 31.03.2015, the total numbers of employees on the payrolls of the company were 81. 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: 30.07.2015

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**

To

**The Members of Amco India Limited**

We have examined the compliance of conditions of corporate governance by Amco India Limited for the year ended on 31<sup>st</sup> March, 2015, as stipulated in Clause 49 of the Listing Agreement of the said Company with stock exchanges.

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 above mentioned Listing Agreement.

We state that in respect of investor grievances received during the period April 1<sup>st</sup>, 2014 to March 31<sup>st</sup>, 2015, no investor grievances are pending against the Company as per the records maintained by the Company.

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: 30.05.2015**

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



**SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED 31st March, 2015

To,  
The Members,  
Amco India Limited

I/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 my/our opinion thereon.

Based on my/our verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I/We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I/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, 2015 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) 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 of Insider Trading) Regulations, 1992;
  - (c) 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;
- (v) And other applicable Laws like Factories Act, 1948; The Payment of wages Act, 1936; Employees State Insurance Act, 1948; The Employees' Provident Fund and Misc. Provisions Act, 1952; The Payment of Bonus Act, 1985; The Contract Labour (Regulation & Abolition) Act, 1970.



During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above, in our opinion the company should file form for registration of charge in respect to vehicle loan taken by it.

I/we further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors, Company had appointed independent directors in the board meeting held on 25<sup>th</sup> March, 2015 in the capacity of additional director subject to approval of members by way of postal ballot, result of postal ballot was announced on 1<sup>st</sup> May, 2015. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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.

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

For Singh A & Associates

Company Secretaries

SD/-

Anil Singh

FCS No.: 7563

C P No.: 8295

Date: 30<sup>th</sup> July, 2015

Place: Indirapuram



**"Annexure 'A' to the Secretarial Audit Report"**

To,  
The Members,  
Amco India Limited

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 test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide reasonable basis of our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company. We have relied upon the Report of Statutory Auditors regarding compliance of Companies Act, 2013 and Rules made thereunder relating to maintenance of Books of Accounts, papers and financial statements of the relevant Financial Year, which give a true and fair view of the state of the affairs of the Company.
4. We have relied upon the Report of Statutory Auditors regarding compliance of Fiscal Laws, like the Income Tax Act, 1961 & Finance Acts, the Customs Act, 1962, the Central Excise Act, 1944 and Service Tax.
5. Wherever required, we have obtained the Management representation about the compliances of laws, rules and regulations and happening of events etc.
6. The compliances of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination is limited to the verification of procedures on test basis.
7. 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.

For Singh A & Associates  
Company Secretaries

SD/-

Anil Singh  
FCS No.: 7563  
C P No.: 8295

Date: 30<sup>th</sup> July, 2015  
Place: Indirapuram



**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 2014-15 are given below: The percentage increase in remuneration of the Directors, CFO and Company Secretary during the financial year 2014-15 was NIL.

Name of the Directors	Ration to Maiden	% increase in Remuneration
Mr. Rajeev Gupta	15.52:1	NIL
Mr. Surender Kumar Gupta	10.35:1	NIL
Mrs. Vidhu Gupta	00:1	NIL

**3. Percentage increase in the median remuneration of employees in the financial year: 15.67%.**

**4. Number of permanent employees on the rolls of Company: 81**

**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 not up to the mark 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 2013-14 were Rs. 6253.77 lacs which was 23.25% less than the previous financial year 2012-13. Also, during the financial year 2013-14 there were losses of Rs. 333.17 lacs as compared to the profit of Rs. 53.09 lacs during the financial year 2012-13. The Company's performance during 2013-14 was not considered satisfactory and hence there was no increase in the remuneration for the Key Managerial Personnel, 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, 2015 was Rs. 522.73 lacs, as against Rs. 342.97 lacs as at 31st March, 2014, an increase of 52.41% during the year under review.
- ii. The price earnings ratio of the Company as at 31st March, 2015 was 6.13 as against 1.10 as at 31st March, 2014.
- iii. The Closing price of the Company's equity shares on 31<sup>st</sup> March, 2015 on BSE was Rs. 13.55/- representing 35.5% 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 14.71%. 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 2014-15.

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 2014-15. Also, considering the recurring losses of the Company Mr. Surender Kumar Gupta, Chairman & Managing Director of the Company has foregone half of his salary and Ms. Vidhu Gupta has foregone her entire salary during the Financial year 2014-15.

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, 2015 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 : 30.07.2015



FORM NO. MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2015

[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 Listed Company
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	17.43%
2.	PVC Films & Sheetings	22201	44.81%
3.	PVC Rigid	22201	17.43%
4.	CCF	22201	12.05%

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 / Fls	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</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>Shareholding of Promoter</b>									
<b>Promoter (A) =</b>									
<b>(A) (1) + (A) (2)</b>									
<b>B. Public</b>									
<b>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).	0	0	0	0.00	0	0	0	0.00	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	100000	0	100000	2.43	100000	0	100000	2.43	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.	28743	6401	35144	0.86	36334	4001	40335	0.98	0.12
i) Indian									
i) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 Lakh	551306	211530	762836	18.56	490206	209721	699927	17.03	(1.53)
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 Lakh	535690	0	535690	13.03	593318	0	593318	14.44	1.41
c) Others (Specify)									
i. NRI	8353	38100	46453	1.13	7157	38100	45257	1.10	(0.03)
ii. Clearing Members	2080	0	2080	0.05	0	0	0	0	(0.05)
iii. HUF	52710	0	52710	1.28	56076	0	56076	1.36	0.08
iv. EsOP/ESOS/ESPS	0	200	200	0.01	0	200	200	0.01	0.00
Sub-total(B)(2)	1178882	256231	1435113	34.92	1183091	252022	1435113	34.92	0.00
<b>Total Public</b>	<b>1278882</b>	<b>256431</b>	<b>1535313</b>	<b>37.36</b>	<b>1283091</b>	<b>252222</b>	<b>1535313</b>	<b>37.36</b>	<b>0.00</b>
<b>Share holding (B)=(B)(1)+(B)(2)</b>									
c) Shares held by Custodian for GDRs & ADRs									
<b>Grand Total (A+B+C)</b>	<b>3853569</b>	<b>256431</b>	<b>4110000</b>	<b>100.00</b>	<b>3857778</b>	<b>252222</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	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	9.72	0.00	399300	9.72	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	617908	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 (01.04.2014 to 31.03.2015)	
		No. of shares at the beginning (01.04.2014/end of the year (31.03.2015))	% 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 (01.04.2014 to 31.03.2015)	
		No. of shares at the beginning (01.04.2014/end of the year (31.03.2015))	% of total shares of the company				No. of Shares	% of total shares of the company
1.	Raju Bhandari	272681	6.635	01.04.2014		Transfer	272681	6.635
				11.04.201	1520	Transfer	274201	6.672
				16.05.2014	(300)	Transfer	273901	6.664
				06.06.2014	89	Transfer	273990	6.666
				11.07.2014	(1200)	Transfer	272790	6.637
				18.07.2014	(400)	Transfer	272390	6.627
				25.07.2014	(220)	Transfer	272170	6.622
				01.08.2014	(640)	Transfer	271530	6.607
				10.10.2014	(600)	Transfer	270930	6.592
				31.10.2014	(901)	Transfer	270029	6.570
				14.11.2014	(300)	Transfer	269729	6.563
				28.11.2014	(265)	Transfer	269464	6.556
				23.01.2015	(175)	Transfer	269289	6.522
				30.01.2015	(300)	Transfer	268989	6.545
				06.02.2015	(700)	Transfer	268289	6.528
				13.02.2015	(1302)	Transfer	266987	6.496
		31.03.2015	510	Transfer	267497	6.508		
		267497	6.508	31.03.2015		267497	6.508	



S. No.	Shareholder's Name	Shareholding		Date	Increase/ Decrease in share holding	Reason	Cumulative Shareholding during the year (01.04.2014 to 31.03.2015)	
		No. of shares at the at the beginning (01.04.2014/end of the year (31.03.2015)	% of total shares of the company				No. of Shares	% of total shares of the company
2.	Sangeetha S	60824	1.479	01.04.2014			60824	1.479
				11.07.2014	986	Transfer	61810	1.504
				18.07.2014	540	Transfer	62350	1.517
				25.07.2014	2250	Transfer	64600	1.572
				01.08.2014	4581	Transfer	69181	1.683
				08.08.2014	640	Transfer	69821	1.699
				12.09.2014	3329	Transfer	73150	1.780
				19.09.2014	3150	Transfer	76300	1.856
				30.09.2014	4950	Transfer	81250	1.977
				17.10.2014	1540	Transfer	82790	2.014
				31.10.2014	1700	Transfer	84490	2.056
				07.11.2014	100	Transfer	84590	2.058
				14.11.2014	10016	Transfer	94606	2.302
				23.01.2015	7434	Transfer	102040	2.483
				06.02.2015	2250	Transfer	104290	2.537
		13.02.2015	5560	Transfer	109950	2.675		
		31.03.2015	14560	Transfer	124510	3.029		
						124510	3.029	
3.	The Pradeshiya Industrial & Investment Corp. of U.P.	100000	2.433	01.04.2015			100000	2.433
		100000	2.433	31.03.2015			100000	2.433
4.	Hitesh Ramji Javeri	68000	1.654	01.04.2014			68000	1.654
				18.04.2014	2000	Transfer	70000	1.703
		70000	1.703	31.03.2015			70000	1.703
5.	Harsha Hitesh Javeri	62000	1.508	01.04.2014			62000	1.508
				18.04.2014	1499	Transfer	63499	1.545
				25.04.2014	339	Transfer	63838	1.553
				09.05.2014	1790	Transfer	65628	1.597
				23.05.2014	2219	Transfer	67847	1.651
				30.06.2014	895	Transfer	68742	1.673
				11.07.2014	1258	Transfer	70000	1.703
				31.03.2015			70000	1.703
6.	Kotak Mahindra Investments Ltd.	20000	0.487	01.04.2014			20000	0.487
				25.07.2014	251	Transfer	20251	0.493
				15.08.2014	(20251)	Transfer	0	0.00
				22.08.2014	20000	Transfer	20000	0.487
		20000	0.487	31.03.2015			20000	0.487
7.	Praveen Kumar Goel	19100	0.465	01.04.2014			19100	0.465
		19100	0.465	31.03.2015			19100	0.465
8.	Raj Ratan Mundhra	17825	0.434	01.04.2014			17825	0.434
		17825	0.434	01.04.2014			17825	0.434
9.	Dev Kishan Mundhra HUF	15759	0.383	01.04.2014			15759	0.383
		15759	0.383	01.04.2014			15759	0.383



# AMCO INDIA LIMITED

S. No.	Shareholder's Name	Shareholding		Date	Increase/ Decrease in share holding	Reason	Cumulative Shareholding during the year (01.04.2014 to 31.03.2015)	
		No. of shares at the at the beginning (01.04.2014/end of the year (31.03.2015)	% of total shares of the company				No. of Shares	% of total shares of the company
10.	Praveen Kumar	15000	0.365	01.04.2014			15000	0.365
		15000	0.365	31.03.2015			15000	0.365
11.	M. Srinivas	15450	0.376	01.04.2014			15450	0.376
				18.04.2014	(450)	Transfer	15000	0.365
				13.06.2014	(3600)	Transfer	11400	0.277
				20.06.2014	(1400)	Transfer	10000	0.243
		10000	0.243	31.03.2015			10000	0.243
12.	Vasant Varnekar	20000	0.487	01.04.2014			20000	0.487
				11.07.2014	(20000)	Transfer	0	0.00
				15.08.2014	20000	Transfer	20000	0.487
		20000	0.487	31.03.2015			20000	0.487
13.	Anju Gupta	14590	0.355	01.04.2014			14590	0.355
				19.09.2014	(14590)	Transfer	0	0.00
		0	0.00	31.03.2015			0	0.00
14.	Sachin Gupta	10958	0.267	01.04.2014			10958	0.267
				05.09.2014	(10958)	Transfer	0	0.00
		0	0.00	31.03.2015			0	0.00
15.	Sathya S	4300	0.105	01.04.2014			4300	0.105
				12.09.2014	900	Transfer	5200	0.126
				19.09.2014	4950	Transfer	10150	0.247
				30.09.2014	1800	Transfer	11950	0.291
				10.10.2014	1635	Transfer	13585	0.331
				17.10.2014	325	Transfer	13910	0.338
				21.11.2014	2090	Transfer	16000	0.383
		16000	0.383	31.03.2015			16000	0.383
16.	Radhey Shyam	8750	0.213	01.04.2014			8750	0.213
				25.04.2014	1469	Transfer	10219	0.249
				19.09.2014	500	Transfer	10719	0.261
				30.09.2014	2281	Transfer	13000	0.316
				10.10.2014	1100	Transfer	14100	0.343
				28.11.2014	6	Transfer	14106	0.343
				05.12.2014	175	Transfer	14281	0.347
				12.12.2014	415	Transfer	14696	0.358
				19.12.2014	5	Transfer	14701	0.358
				23.01.2015	2	Transfer	14703	0.358
				20.03.2015	50	Transfer	14753	0.359
		31.03.2015			14753	0.359		



iv. Shareholding of Directors and KMPs

S. No.	Shareholder's Name	Shareholding		Date	Increase/ Decrease in share holding	Reason	Cumulative Shareholding during the year (01.04.2014 to 31.03.2015)	
		No. of shares at the at the beginning (01.04.2014/end of the year (31.03.2015)	% of total shares of the company				No. of Shares	% of total shares of the company
1.	Surender Kumar Gupta	672309	16.35	01.04.2014	No Change	-----	672309	16.35
		672309	16.35	31.03.2015	-----	-----	672309	16.35
2.	Rajeev Gupta	658750	16.03	01.04.2014	No Change	-----	658750	16.03
		658750	16.03	31.03.2015	-----	-----	658750	16.03

v. Indebtedness (Rs. in Lakhs):

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial Year				
i) Principal Amount	891.705	160.450	0.00	1052.155
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>891.705</b>	<b>160.450</b>	<b>0.00</b>	<b>1052.155</b>
Change in Indebtedness during the financial year				
- Addition	0.00	0.00	0.00	0.00
- Reduction	(306.305)	(59.602)	0.00	(365.907)
<b>Net Change</b>	<b>(306.305)</b>	<b>(59.602)</b>	<b>0.00</b>	<b>(365.907)</b>
Indebtedness at the end of the financial year				
i) Principal Amount	585.400	100.848	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>585.400</b>	<b>100.848</b>	<b>0.00</b>	<b>686.248</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	
		18,00,000/-	24,00,000/-	2,40,000/-	44,40,000/-
	(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				



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 Reimbursement of entertainment expenses incurred for the Company's business.	-----	-----
6.	<b>Less : Salary foregone by the Directors</b>	-----	Rs. 12,00,000/- (Mr. S. K. Gupta, CMD foregone half of his salary i.e. Rs. 12,00,000/- due to recurring losses in the Company.)	Rs. 2,40,000/- (Ms. Vidhu Gupta, has foregone her entire salary due to recurring losses in the Company.)	
	Total (A)	18,00,000/-	12,00,000/-	0.00	30,00,000/-
	Ceiling as per the Act	42,00,000/-	42,00,000/-	42,00,000/-	1,26,00,000/-
<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	As stated in point VI (A) above.	3,00,000	
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>3,00,000</b>	
vii. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFECNCES :						
Type	Section of the Companies	Brief description	Details of Penalty/	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 : 30.07.2015

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

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



# AMCO INDIA LIMITED

## ANNEXURE TO THE BOARD'S REPORT : ANNEXURE VI

### 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 Sister of 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	5 years
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 if any on first day of each Calender month.
e)	Date of approval by the Board	31.05.2010
h)	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 Wife of 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	5 years
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 if any on first day of each Calender month.
e)	Date of approval by the Board	31.05.2010
h)	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 : 30.07.2015





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**CORPORATE GOVERNANCE REPORT**

**COMPANY'S PHILOSOPHY**

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.

**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:-

**1. 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 woman 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 03.05.2014, 30.07.2014, 31.10.2014, 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 24 <sup>th</sup> Sept. 2014	No. of other directorship held	No. of Committee Memberships (other companies)	
					Member	Chairman
Sh. Surender Kumar Gupta	Promoter Managing Director	5	Yes	Suji Foils Pvt. Ltd. AMC Coated Fabrics Pvt. Ltd.	.....	.....
Sh. Rajeev Gupta	Promoter Executive Director	5	Yes	AMC Coated Fabrics Pvt. Ltd.	.....	.....
Ms. Vidhu Gupta*	Whole Time Director	3	No	AMC Coated Fabrics Pvt. Ltd.	.....	.....
Sh. Dharam Pal Aggarwal	Independent Non-Executive Director	5	Yes	Dadra Nagar Steel Pvt. Ltd.	.....	.....
Sh. Ankit Aggarwal**	Independent Non-Executive Director	1	No	0	.....	.....
Sh. Kanwal Kumar**	Independent Non-Executive Director	1	No	Kanwal Plastic House Pvt. Ltd. KPH Impex Pvt. Ltd.	.....	.....
Sh. Neeraj Gupta	Independent Non-Executive Director	4	Yes	Rangi Lall Estates Pvt. Ltd. Eco Ventures Pvt. Ltd. JMB Infrastructure Pvt. Ltd. D. G. Homes Pvt. Ltd. Sai Samrath Enterprises LLP	.....	.....
Sh. Rakesh Gupta#	Independent Non-Executive Director	4	Yes	Shri Ram Laminators Pvt. Ltd.	.....	.....

\* 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 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 the Chairman & 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) 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 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 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 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 to 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, (WTD & CFO) 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 Sh. Kanwal Arora Sh. Rajeev Gupta	Non Executive Independent-Chairman Non Executive Independent-Chairman Non Executive Independent Executive	Present Present ----- Present
2.	30.07.2014	Sh. Neeraj Gupta Sh. Dharam Pal Aggarwal Sh. Kanwal Arora Sh. Rajeev Gupta	Non Executive Independent-Chairman Non Executive Independent-Chairman Non Executive Independent Executive	Present Present ----- Present
3.	30.10.2014	Sh. Neeraj Gupta Sh. Dharam Pal Aggarwal Sh. 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 Sh. 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.amcoindialimited.com](http://www.amcoindialimited.com). The Company gives the disclosure regarding the details of all the material transactions with related parties, if any 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 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 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 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 also resigned from the membership of the Committee w.e.f 15<sup>th</sup> July, 2014 in compliance with the provisions of the Companies Act, 2013.

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

The Remuneration Committee met four times during the year under 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 Sh. Kanwal Arora Sh. Neeraj Gupta Sh. 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
2.	22.08.2014	Sh. Rakesh Gupta Sh. Kanwal Arora Sh. Neeraj Gupta Sh. 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
2.	14.10.2014	Sh. Rakesh Gupta Sh. Kanwal Arora Sh. Neeraj Gupta Sh. 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
4.	12.03.2015	Sh. Rakesh Gupta Sh. Kanwal Arora Sh. Neeraj Gupta Sh. 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.

**d) 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.
Mrs. Vidhu Gupta WTD	2,40,000/- (Presently paid Zero sum)	



- The Managing Director Mr. Surender Kumar Gupta of the Company has foregone half of his salary due to recurring losses in the Company and Mrs. Vidhu Gupta WTD of the Company has foregone half of his 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 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 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 appointed 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 Sh. Ankit Aggarwal Sh. Rajeev Gupta Sh. S. K. Gupta	Non Executive Independent-Chairman Non Executive Independent-Chairman Executive Executive	Present ----- Present Present
2.	28.06.2014	Sh. Dharam Pal Aggarwal Sh. 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 Sh. 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 Sh. Ankit Aggarwal Sh. Rajeev Gupta Sh. S. K. Gupta	Non Executive Independent-Chairman Non Executive Independent-Chairman Executive Executive	Present ----- Present Present
5.	21.01.2015	Sh. Dharam Pal Aggarwal Sh. 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 the company has received 1(one) complaint & 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 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 :**

Financial Year	Date	Time	Location
2011-2012	26.09.2012	11.00 a.m.	Hindi Bhawan, 11 Vishnu Digamber Marg, Rauz Avenue New Delhi-110002.
2012-2013	24.09.2013	11.00 a.m.	Hindi Bhawan, 11 Vishnu Digamber Marg, Rauz Avenue New Delhi-110002.
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
25th	2011-2012	NIL
26th	2012-2013	Special Resolution passed for the appointment of Managing Director & Whole Time Director.
27th	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 :**

- 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.

**9. CEO CERTIFICATION:**

The Certificate from Mr. Rajeev 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 for the Financial Year ended March 31, 2015 is annexed along with this report.

**10. MEANS OF COMMUNICATION :**

**Financial Results** 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

**Website Report** Pursuant to clause 54 of the Listing agreement the Company Website [www.amcoindialimited.com](http://www.amcoindialimited.com) 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.

**Annual** Annual Report is circulated to members and other concerned 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.

**E-mail IDs** 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 Stock Exchange	Stock Code
1.	Bombay Stock Exchange Limited (BSE)	530133
2.	Delhi Stock Exchange Association Ltd.	01299
3.	Calcutta Stock Exchange Association Ltd.	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 an 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 Financial Year 2014-2015 on BSE :**

YEAR (2013-2014)	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 &amp; 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 (Pvt.) Ltd. is the Registrar and Share Transfer Agent of the Company. The transfer of Shares are approved by the Share Transfer Committee to whom the power has been delegated by Stakeholders' Relationship Committee'. Share Transfers are registered and returned within 15 days from the date of receipts, if the relevant documents are complete in all respects.



# AMCO INDIA LIMITED

## 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) Share holding pattern :

Category	No. of Shares Held	Shareholding (%)
Promoters & Promoter Group	25,74,687	62.64
Banks, Financial Institutions & MFs	200	0.01
Foreign Financial Institutions, Foreign MFs, F.F.I./Banks	1,00,000	2.43
Stressed Asset Stabilisation Fund		
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 93.86% of the Share Capital of the Company were in dematerialised 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, Non Woven Plant	C-53 & 54, Sector-57, Noida, (U.P) - 201307.
2.	Flexible Laminated Foil Plant	82, EPIP Ist, Baddi, Distt. Solan, H.P.

### xiii. Location of the Plants :

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 exclusively for the purpose of addressing complaints to enable the Company to attend to such complaints on priority.

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

Place : Noida, U.P.

Date: 30.07.2015



**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 Amco India Limited do hereby declare that all the Board Members and Senior Mangement including general managers and territorial general managers have complied with the provision of the code of conduct during the Financial Year 1st April 2014 to 31st March 2015.

SD/-

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

**DIN : 00026609**

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

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

**Date : 30.07. 2015**



**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 2014-2015.*

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

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 financial statements and the cash flow statement for the year 2014-2015 and 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 2014-2015 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 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) I have indicated to the auditors and the Audit Committee that :
  - (i) there have been no significant changes in internal control over financial reporting during the year 2014-2015;
  - (ii) there have been no significant changes in accounting policies during the year 2014-2015 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 of the management or an employee having a significant role in the company's internal control system over financial reporting.

Place : Noida, U.P.  
Date : 30th May, 2015

SD/-  
(RAJEEV GUPTA)  
Chief Financial Officer & Whole Time Director  
DIN : 00025410  
PAN : AACPG4667P



INDEPENDENT AUDITOR'S REPORT

**To the Members of Amco India Limited**

We have audited the accompanying financial statements of Amco India Limited (The Company), which comprise the balance sheet as at March 31, 2015, the statement of Profit and Loss & 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 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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls.

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 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:

- i) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015 and
- ii) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date;
- iii) In the case of Cash Flow Statement, of the cash flows during the year ended on that date.



## **Report on Other Legal and regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2015 (the Order) issued by the Central Government 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 March 31, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of Section 164(2) of the Act.

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

**PLACE : Noida, U.P.**  
**DATE : 30.05.2015**

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

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## **ANNEXURE TO INDEPENDENT AUDITORS' REPORT**

)Referred to in Paragraph (1) under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date)

The Annexure referred to in our report to the members of **Amco India Limited** (the Company') for the year Ended on 31<sup>st</sup> March, 2015. We report that:

- (i) (a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) As explained to us, major fixed assets have been physically verified by the management in a phased & reasonable manner, which in our opinion is reasonable, as considered appropriate by the management. We have been explained that no material discrepancies were noticed on such verification as compared to book records.
- (ii) (a) The inventory of the Company, except for the inventory with third parties & material in transit, has been physically verified by the management at reasonable intervals.
- (b) The procedure of physical verification of inventory followed by the Management is in our opinion, reasonable and adequate in relation to the size of the Company and the nature of its business.



- (c) In our opinion and according to the information and explanation given to us, the Company is maintaining proper records of inventory. As per the information and explanations given to us, the company had undertaken extensive stock verification during the year. Discrepancies noticed during physical verification of inventory were not material & have been properly dealt with in the accounts.
- (iii) The company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act.
- (iv) According to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the company and the nature of its business, for the purchase of fixed assets and for sale of goods.
- (v) The company has not accepted any deposits from the public thus Paragraph 3(v) of Order is not applicable.
- (vi) The central government has not prescribed maintenance of cost records for the Company under Section 148(1) of the Companies Act, 2013. Accordingly, Paragraph 3(vi) of the Order is not applicable.
- (vii) (a) The Company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities.
- (b) According to the information and explanations given to us and the records of the company examined by us, there are no dues of Sales Tax, Income Tax, Service Tax and duties of excise as at 31<sup>st</sup> March 2015 which have not been deposited on account of any dispute.
- (c) No amount is required to be transferred to investor education and protection fund and thus Paragraph 3(vii)(c) of the Order is not applicable.
- (viii) As at the end of the period covered by the audit, the Company does not have any accumulated losses. During the financial year ended 31<sup>st</sup> March, 2015, the Company has not incurred any cash loss. The Company had incurred a cash loss of Rs. 32,758,096 in the immediately preceding financial year.
- (ix) The company has not defaulted in repayment of dues to a financial institution or bank or debenture holders.
- (x) The company has not given any guarantee for loans taken by others from bank or financial institutions.
- (xi) The Company has applied term loans for the purpose for which they had been obtained.
- (xii) No fraud on or by the company has been noticed or reported during the year.

PLACE : Noida, U.P.  
DATE : 30.05.2015

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, 2015			
PARTICULARS	NOTE	As at 31st March 2015 AMOUNT (Rs.)	As at 31st March 2014 AMOUNT (Rs.)
<b>I. EQUITY AND LIABILITIES:</b>			
<b>(A) SHAREHOLDER'S FUNDS</b>			
Share Capital	1	41,100,000	41,100,000
Reserve & Surplus	2	193,088,601	202,182,791
Sub Total 'A'		<b>234,188,601</b>	<b>243,282,791</b>
<b>(B) NON-CURRENT LIABILITIES</b>			
Long Term Borrowings	3	10,084,844	16,821,069
Deferred Tax Liabilities (Net)	4	15,782,920	17,317,397
Sub Total 'B'		<b>25,867,764</b>	<b>34,138,466</b>
<b>(C) CURRENT LIABILITIES</b>			
Short Term Borrowings	5	58,540,047	88,394,537
Trade Payables	6	87,637,085	107,401,950
Other Current Liabilities	7	12,969,337	15,461,818
Short Term Provisions	8	1,208,391	5,645,315
Sub Total 'C'		<b>160,354,861</b>	<b>216,903,620</b>
<b>Total (A+B+C)</b>		<b>420,411,225</b>	<b>494,324,877</b>
<b>II. ASSETS:</b>			
<b>1. NON CURRENT ASSETS</b>			
<b>(A) FIXED ASSETS</b>			
Tangible Assets	9	145,767,384	158,032,397
Sub Total 'A'		<b>145,767,384</b>	<b>158,032,397</b>
<b>(B) LONG TERM LOANS AND ADVANCES</b>			
Loans & Advances	10	7,397,273	19,684,022
Sub Total 'B'		<b>7,397,273</b>	<b>19,684,022</b>
<b>(C) OTHER NON-CURRENT ASSETS</b>			
Trade Receivables	11	24,826,544	9,765,447
Sub Total 'C'		<b>24,826,544</b>	<b>9,765,447</b>
<b>TOTAL (A+B+C)</b>		<b>177,991,201</b>	<b>187,481,866</b>
<b>2. CURRENT ASSETS</b>			
<b>(D) Inventories</b>			
Inventories	12	86,388,522	84,197,417
Trade Receivables	13	135,871,460	176,754,161
Cash & Cash Equivalents	14	3,714,657	1,348,198
Short Term Loans & Advances	15	13,654,840	6,787,951
Other Current Assets	16	2,790,545	37,755,284
Sub Total 'D'		<b>242,420,024</b>	<b>306,843,011</b>
<b>TOTAL (A+B+C+D)</b>		<b>420,411,225</b>	<b>494,324,877</b>

Significant Accounting Policies. Notes on Financial Statements 1-24.  
The notes referred to above form an integral 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, 2015  
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/-  
AAYUSHI GUPTA  
Company Secretary  
M. No. A32346  
C-53/54, Sector-57,  
Noida, U.P.-201307





<b>PROFIT &amp; LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2015</b>			
<b>PARTICULARS</b>	<b>NOTE</b>	<b>As at 31st March 2015 AMOUNT (Rs.)</b>	<b>As at 31st March 2014 AMOUNT (Rs.)</b>
<b>REVENUE</b>			
Revenue from Operations		643,301,539	625,377,699
Less : Excise Duty		72,804,202	65,465,293
Revenue from Operations (Net)	<b>17</b>	<b>570,497,337</b>	<b>559,912,406</b>
Other Income	<b>18</b>	10,988,448	55,814,953
<b>Total Revenue</b>		<b>581,485,785</b>	<b>615,727,359</b>
<b>EXPENSES</b>			
Cost of Material Consumed	<b>19</b>	462,105,204	489,642,741
Change in inventories of finished goods,WIP	<b>20</b>	(2,108,036)	(13,096,208)
Employee Benefit Expenses	<b>21</b>	32,399,848	28,378,836
Financial Costs	<b>22</b>	13,577,062	14,008,501
Depreciation & Amortization Expenses	<b>9</b>	16,803,410	10,572,220
Other Expenses	<b>23</b>	69,937,362	113,966,787
<b>Total Expenses</b>		<b>592,714,850</b>	<b>643,472,878</b>
<b>Profit / (Loss) Before Tax</b>		<b>(11,229,065)</b>	<b>(27,545,718)</b>
<b>PROVISION FOR TAXATION</b>			
i Tax adjustments for earlier Year		(600,398)	-----
ii Current Tax		-----	4,311,281
iii Deferred Tax		(1,534,477)	1,260,541
		<b>(2,134,875)</b>	<b>5,571,822</b>
<b>Profit / (Loss) for the Period</b>		<b>(9,094,190)</b>	<b>(33,317,340)</b>
Earning Per Equity Share Basic & Diluted		(2.21)	(8.11)

Significant Accounting Policies. Notes on Financial Statements 1-24.  
The notes referred to above form an internal 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, 2015  
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 & CFO  
DIN : 00025410  
PAN : AACPG4667P  
C-53/54, Sector-57,

SD/-  
AAYUSHI GUPTA  
Company Secretary  
M. No. A32346  
C-53/54, Sector-57,  
Noida, U.P.-201307



# AMCO INDIA LIMITED

<b>CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015</b>				
<b>PARTICULARS</b>	<b>Year ended March 31, 2015</b>		<b>Year ended March 31, 2014</b>	
	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		(11,229,065)		(27,745,518)
Depreciation	16,803,410		10,572,220	
Interest Charged	13,577,062		14,008,501	
Interest Income	(359,380)		(834,435)	
Profit on Sale of Fixed Assets (Net)	(1,844,682)		(54,980,518)	
Profit on Investment	(94,012)		-----	
Assets written off	-----		45,035,919	
		<b>28,082,398</b>		<b>13,801,687</b>
<b>Operating profit before working capital changes</b>		<b>16,853,333</b>		<b>(13,943,831)</b>
<b>Changes in</b>				
Trade and other Receivables	78,036,365		(4,705,048)	
Inventories	(2,191,105)		(12,642,556)	
Trade Payables	(22,115,677)		(648,769)	
Change in Short-Term Provisions (excl. tax)	(125,643)		-----	
		<b>53,603,940</b>		<b>(17,996,373)</b>
<b>Cash generated from operations before Tax</b>		<b>70,457,273</b>		<b>(31,940,204)</b>
Taxes Paid		(3,678,685)		(817,892)
<b>Net Cash from Operating Activities (A)</b>		<b>66,778,588</b>		<b>(32,758,096)</b>
<b>B. Cash Flow from Investing Activities</b>				
Purchase/Acquisition of fixed assets (including advances paid)	(29,241,318)		(36,746,215)	
Sale of fixed assets	14,872,387		102,069,999	
Interest Received	359,380		834,435	
Profit on Investment	94,012		-----	
<b>Net Cash from Investing Activities (B)</b>		<b>(13,915,539)</b>		<b>66,158,219</b>
<b>C. Cash Flow from Financing Activities</b>				
Proceeds /(Repayment) from borrowings - Secured	(32,184,490)		(18,141,755)	
Proceeds / (Repayment) from borrowings - Unsecured	(4,735,038)		(1,907,944)	
Interest Paid	(13,577,062)		(14,008,501)	
<b>Net Cash from Financing Activities (C)</b>		<b>(50,496,590)</b>		<b>(34,058,200)</b>
<b>Net Changes in Cash &amp; Cash Equivalents (D)=(A+B+C)</b>		<b>2,366,459</b>		<b>(658,077)</b>
<b>Cash &amp; Cash Equivalents-Opening Balance (E)</b>		<b>1,348,198</b>		<b>2,006,275</b>
<b>Cash &amp; Cash Equivalents-Closing Balance (E+D)</b>		<b>3,714,657</b>		<b>1,348,198</b>

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, 2015  
 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/-  
 AAYUSHI GUPTA  
 Company Secretary  
 M. No. A32346  
 C-53/54, Sector-57,  
 Noida, U.P.-201307



NOTES OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015			
PARTICULARS		As at 31st March 2015 AMOUNT (Rs.)	As at 31st March 2014 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	657,207 15.99	
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	267,497 6.51	258,499 6.29	
<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) (i) General Reserve</b>		2,096,949	2,096,949
(ii) Share Premium		26,757,230	26,757,230
(iii) Share Capital Reserve		14,000	14,000
	Sub Total 'A'	28,868,179	28,868,179
<b>B) Profit &amp; Loss Account</b> At the opening of the year		173,314,612	206,631,951
Profit/(Loss) for the year		(9,094,190)	(33,317,340)
	Sub Total 'B'	164,220,422	173,314,612
	<b>TOTAL (A+B)</b>	<b>193,088,601</b>	<b>202,182,791</b>
<b>3. LONG TERM BORROWINGS :</b>			
<b>A) Secured Borrowings :</b>			
(i) Term Loan from Banks		-----	-----
(ii) From Others		-----	3,500,000
		-----	3,500,000
Less : Current Maturities for Long Term Debts		-----	2,724,000
	Sub Total 'A'	-----	<b>776,000</b>
<b>B) Unsecured Borrowings :</b>			
(i) Term Loan from Banks		1,944,349	2,898,070
(ii) From Others		-----	-----
		1,944,349	2,898,070
Less : Current Maturities for Long Term Debts		----	999,514
	Sub Total 'B'	<b>1,944,349</b>	<b>1,898,556</b>
	<b>TOTAL (A+B)</b>	<b>1,944,349</b>	<b>2,674,556</b>



NOTES OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015			
PARTICULARS		As at 31st March 2015	As at 31st March 2014
		AMOUNT (Rs.)	AMOUNT (Rs.)
<b>Security :</b>			
<b>Loan from :</b>	<b>Repayment</b>		
Unsecured Loan from banks (HDFC Bank Ltd.)	Loans should be repaid in 36 monthly equal installments for principal amount from the date of disbursement of the loan, last installment due March' 2016, March' 2017, April' 2017, February' 2018 and March' 2018.		
Unsecured Loan from banks (ICICI Bank Ltd.)	Loans should be repaid in 36 monthly equal installments for principal amount from the date of disbursement of the loan, last installment due August' 2015, and March' 2016		
Unsecured Loan from banks (Mahindra & Mahindra Financial Services Ltd.)	Loans should be repaid in 36 monthly equal installments for principal amount from the date of disbursement of the loan, last installment due July' 2017.		
<b>b) LOAN &amp; ADVANCES FROM RELATED PARTIES :</b>			
From Directors & Shareholders		2,924,035	4,094,000
From Companies (Under Same Management)		5,216,460	10,052,513
		<b>8,140,495</b>	<b>14,146,513</b>
		<b>10,084,844</b>	<b>16,821,069</b>
<b>4. DEFERRED TAX LIABILITY (NET)</b>			
<b>Opening Deferred Tax Liability</b>		17,317,397	16,056,857
<b>a) Deferred Tax Liability due to</b>			
i. Deprecation		----	1,518,327
ii. Other timing difference		----	120,889
<b>b) Deferred Tax Asset arising out of</b>			
i. Deprecation		(1,469,508)	----
Other timing difference		(65,419)	----
<b>Closing Deferred Tax Liability</b>		<b>15,782,920</b>	<b>378,676</b>



PARTICULARS		As at 31st March 2015 AMOUNT (Rs.)	As at 31st March 2014 AMOUNT (Rs.)
<b>5. SHORT TERM BORROWINGS</b>			
<b>SECURED BORROWINGS</b>			
i. From Banks		58,540,047	88,394,537
ii. From Others		-----	-----
	<b>TOTAL</b>	<b>58,540,047</b>	<b>88,394,537</b>
<p><b>Axis Bank CC Limit (From Banks)</b>  <b>Primary Security :</b> (Exclusive First hypothecation charge over current assets of the Company both present and future.)  <b>Collateral Security :</b> (Exclusive First charge on machinery financed by AXIS Bank (IInd charge to SIDBI). Exclusive first charge over entire movable fixed assets of the Company both present and future. (Excluding Moveable fixed assets of Baddi unit charged to SIDBI).            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>CASH CREDIT FROM BANKS (SECURED) :</b> Personal Guarantee of Promotor Directors.  <b>CORPORATE GUARANTEE :</b> M/s. Urethane Coaters Pvt. Ltd.</p>			
<b>6. TRADE PAYABLES</b>			
i. Due to MSMED		-----	-----
ii. Others		87,637,085	107,401,950
	<b>TOTAL</b>	<b>87,637,085</b>	<b>107,401,950</b>
<b>7. OTHER CURRENT LIABILITIES</b>			
<b>A) Instalments payable within one year</b>			
SIDBI		1,170,000	2,724,000
HDFC and ICICI Bank Ltd. and Mahindra & Mahindara Financial Services Ltd.		2,224,701	999,514
	<b>TOTAL (A)</b>	<b>3,394,701</b>	<b>3,723,514</b>
<b>Security</b> <b>Secured Loan from banks (SIDBI)</b> First charge on all moveable assets, present and future at Baddi Location & first charge by way of equitable mortgage in favour of SIDBI of lease hold rights of all immovable properties of the Company unit situated at Plot No. 82, Jharmajri, EPIP, Phase-I, Baddi, Himachal Pradesh & Personal Guarantee of Directors. Unsecured Loan from banks (HDFC/ICICI/Mahindra & Mahindra Bank Ltd.)	<b>Repayment</b> Loans should be repaid in 54 monthly equal installments for principal amount after a moratorium of six months from the date of disbursement of the loan, last installment due December 2015. Please refer to NOTE-3 for repayment of loans.		



# AMCO INDIA LIMITED

PARTICULARS		As at 31st March 2015 AMOUNT (Rs.)	As at 31st March 2014 AMOUNT (Rs.)
<b>B) OTHER LIABILITIES</b>			
Advance from Customers		1,338,765	4,505,599
Expenses Payable		3,112,375	4,898,558
PF & ESIC Payable		130,175	217,660
Sales Tax/Excise Duty Payable		4,486,092	1,745,528
TDS / TCS Payable		382,580	170,959
Others		124,649	200,000
<b>TOTAL (B)</b>		<b>9,574,636</b>	<b>11,738,304</b>
<b>TOTAL (A+B)</b>		<b>12,969,337</b>	<b>15,461,818</b>
<b>8. SHORT TERM PROVISIONS :</b>			
Bonus		483,206	888,255
Leave Encashment		443,055	445,779
Gratuity		282,130	-----
Provision for Income Tax		-----	4,311,281
		<b>1,208,391</b>	<b>5,645,315</b>
<b>10. LONG TERM LOANS &amp; ADVANCES</b>			
Security Deposit		6,243,451	10,700,582
Advance to Suppliers		600,000	8,700,000
Advance to Others		553,822	283,440
<b>TOTAL</b>		<b>7,397,273</b>	<b>19,684,022</b>
<b>11. TRADE RECEIVABLES</b> (Unsecured considered Doubtful)			
Debts overdue for a period exceeding six month		24,826,544	9,765,447
Other debts		-----	-----
<b>TOTAL</b>		<b>24,826,544</b>	<b>9,765,447</b>
<b>12. INVENTORIES</b> (Certified as to quantity & Valued by Management)			
Raw Material		28,917,368	29,273,620
Finished Goods		35,441,124	33,692,784
Work in Process		20,100,148	19,960,638
Stores & Packing Materials		1,576,172	1,056,155
HSD/Brequettes		353,710	214,220
<b>TOTAL</b>		<b>86,388,522</b>	<b>84,197,417</b>
<b>13. TRADE RECEIVABLES</b> (Unsecured considered good unless otherwise stated)			
Debts overdue for a period exceeding six month		30,429,086	57,606,970
Other debts		105,442,374	119,147,191
<b>TOTAL</b>		<b>135,871,460</b>	<b>176,754,161</b>
<b>14. CASH AND CASH EQUIVALENTS :</b>			
Cash in Hand and Imprest		576,511	200,108
<b>Balance With Scheduled Banks</b>			
Current A/c		2,810,774	851,929
<b>Margin Money</b>			
With Axis Bank Ltd.		327,372	296,161
<b>TOTAL</b>		<b>3,714,657</b>	<b>1,348,198</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		11,430,721	3,218,214
Advance to Suppliers		1,811,199	2,805,477
Advance to Others		412,920	764,260
		<b>13,654,840</b>	<b>6,787,951</b>

## NOTE - 9 FIXED ASSETS (NOIDA UNIT AS ON 31.3.2015)

AMCO INDIA LIMITED

(in Rs.)

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As on 01-04-2014	Additions	Sale	As on 31-03-2015	As on 31-03-2014	For the Year	Sale	As on 31.03.2015	As on 31-03-2015	As on 31-03-2014
LAND (Lease Hold)	22,520,348	8,952,300	-----	31,472,648	-----	-----	-----	-----	31,472,648	22,520,348
Building & Shed	6,899,012	-----	-----	6,899,012	4,759,147	191,180	-----	4,950,327	1,948,685	2,139,865
Plant & Machinery	125,253,092	4,454,129	12,993,196	116,714,025	35,785,601	10,989,765	1,060,613	45,714,753	70,999,272	89,467,491
Lab Equipment	1,119,412	-----	-----	1,119,412	294,570	233,188	-----	527,758	591,654	824,842
Furniture & Fixtures	851,198	-----	-----	851,198	600,138	134,120	-----	734,258	116,940	251,060
54 Computers	85,950	24,000	-----	109,950	17,781	45,387	-----	63,168	46,781	68,169
Office Equipment	3,120,993	29,500	-----	3,150,493	1,485,668	617,473	-----	2,103,141	1,047,351	1,635,325
Motor Vehicle	19,390,782	2,881,023	3,367,912	18,903,893	8,477,872	2,560,358	2,186,451	8,851,779	10,052,114	10,912,910
Motor Cycle	187,609	-----	-----	187,609	63,317	17,824	-----	81,141	106,468	124,292
Assets under Construction	3,545,219	-----	-----	3,545,219	-----	-----	-----	-----	3,545,219	3,545,219
<b>TOTAL</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>3,247,064</b>	<b>63,026,326</b>	<b>119,927,132</b>	<b>131,489,520</b>
<b>Previous Year</b>	<b>174,029,166</b>	<b>27,390,627</b>	<b>(18,446,178)</b>	<b>182,973,615</b>	<b>42,463,175</b>	<b>8,904,881</b>	<b>116,042</b>	<b>51,484,095</b>	<b>131,498,520</b>	

## NOTE - 9 FIXED ASSETS (BADDI UNIT AS ON 31.3.2015)

## AMCO INDIA LIMITED

(in Rs.)

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As on 01-04-2014	Additions Transfer (in)	Sale Transfer (out)	As on 31-03-2015	Up to 31-03-2014	For the Year	Adjustment In / Out	Up to 31.03.2015	As on 31-03-2015	As on 31-03-2014
LAND (Free Hold)	3,594,256	----	----	3,594,256	----	----	----	----	3,594,256	3,594,256
Factory Building & Shed	9,981,469	48,055	----	10,029,524	2,317,786	311,795	----	2,629,581	7,399,943	7,663,683
Plant & Machinery	19,392,344	76,685	530,230	18,938,799	5,309,611	1,308,677	503,719	6,114,570	12,824,229	14,082,733
Furniture & Fixture	185,247	----	----	185,247	118,583	13,068	----	131,652	53,595	66,664
Motor Vehicle	2,380,771	1,563,060	1,340,708	2,603,123	1,649,827	197,694	983,208	864,313	1,738,810	730,944
Motorcycle & Scooter	55,210	----	----	55,210	10,576	5,245	----	15,821	39,389	44,634
Office Equipment	202,692	7,700	----	210,392	54,733	96,157	----	150,890	59,502	147,959
Computers	143,696	----	----	143,696	116,157	17,373	----	133,530	10,166	27,539
Laboratory Equipment	43,889	----	----	43,889	15,709	10,595	----	26,305	17,584	28,180
Electric Installation & Equipment	277,063	----	----	277,063	120,777	53,511	----	174,287	102,776	156,286
<b>TOTAL</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>2,104,115</b>	<b>1,486,927</b>	<b>10,240,947</b>	<b>25,840,252</b>	<b>26,542,878</b>
<b>Previous Year</b>	<b>25,944,022</b>	<b>10,766,717</b>	<b>454,102</b>	<b>36,256,637</b>	<b>6,672,918</b>	<b>1,667,338</b>	<b>1,373,503</b>	<b>9,713,759</b>	<b>26,542,878</b>	





PARTICULARS		As at 31st March 2015 AMOUNT (Rs.)	As at 31st March 2014 AMOUNT (Rs.)
<b>16. OTHER CURRENT ASSETS:</b>			
TDS Receivable		40,943	128,008
Krish Icon		-----	31,600,000
Unutilised Cenvat & VAT		1,901,607	5,451,554
Prepaid Expenses		847,995	575,722
<b>TOTAL</b>		<b>2,790,545</b>	<b>37,755,284</b>
<b>17. SALES</b>			
A i) Aluminium Foil		112,109,792	126,530,131
ii) PVC Film / Sheeting		288,231,313	321,889,457
iii) PVC Rigid		112,135,113	3,885,134
iv) CCF		77,526,097	117,719,730
v) Non Woven Fabrics / Fabrics Laminated		14,732,191	17,572,615
vi) Export House Sale		36,654,750	31,593,686
vii) Export Sale		5,071,534	-----
viii) Raw Material Traded		119,791	4,218,954
ix) Stock Transfer - Baddi / Bhiwadi		-----	26,28,828
x) Misc. Sales		595,840	2,565,915
<b>TOTAL</b>		<b>647,176,421</b>	<b>628,604,450</b>
Less Sales Return		7,947,120	9,161,847
<b>TOTAL 'A'</b>		<b>639,229,301</b>	<b>619,442,603</b>
B i) Scrap		2,869,752	3,066,970
ii) Job Work		1,202,486	2,868,126
<b>TOTAL 'B'</b>		<b>4,072,238</b>	<b>5,935,096</b>
<b>TOTAL (A+B)</b>		<b>643,301,539</b>	<b>625,377,699</b>
<b>18. OTHER INCOME</b>			
Interest		359,380	834,435
Profit / (Loss) on Sales of Fixed Assets / Land		2,036,886	54,980,518
Profit from Insurance Claim		7,150,000	-----
Bad debts written in		1,348,170	-----
Profit on investment		94,012	-----
<b>TOTAL</b>		<b>10,988,448</b>	<b>55,814,953</b>
<b>19. COST OF MATERIAL CONSUMED</b>			
<i>*(Refer NOTES to accounts for item wise &amp; quantitative detail)</i>			
<b>A. OPENING STOCK</b>			
Raw Material		29,273,620	27,913,308
Consumable Stores		495,026	1,877,403
Packing Material		561,129	612,405
<b>Sub Total 'A'</b>		<b>30,329,775</b>	<b>30,403,116</b>
<b>B. ADD PURCHASE</b>			
Raw Material		450,370,908	478,588,027
Consumable Stores		2,456,120	2,996,354
Packing Material		9,441,942	7,985,019
<b>Sub Total 'B'</b>		<b>11,898,062</b>	<b>10,981,373</b>
<b>C. LESS CLOSING STOCK</b>			
Raw Material		28,917,368	29,273,620
Consumable Stores		480,441	495,026
Packing Material		1,095,731	561,129
<b>Sub Total 'C'</b>		<b>30,493,540</b>	<b>30,329,775</b>
<b>Net Consumption of Raw Material</b>	<b>TOTAL(A+B-C)</b>	<b>462,105,204</b>	<b>489,642,741</b>



# AMCO INDIA LIMITED

PARTICULARS		As at 31st March 2015 AMOUNT (Rs.)	As at 31st March 2014 AMOUNT (Rs.)
<b>20. CHANGE IN INVENTORY OF FINISHED GOODS, WIP</b>			
<b>CLOSING INVENTORY</b>			
Finished Goods		35,441,124	33,692,784
Work in Process		20,100,148	19,960,638
<b>(Increase) / Decrease in Finished Goods</b>	<b>TOTAL 'A'</b>	<b>55,541,272</b>	<b>53,653,422</b>
<b>OPENING INVENTORY</b>			
Work in Process		19,960,638	11,174,382
Finished Goods		33,692,784	29,441,599
<b>(Increase) / Decrease in Finished Goods</b>	<b>TOTAL 'A'</b>	<b>(1,887,850)</b>	<b>(13,037,441)</b>
<b>Excise Duty Provision on Finished Goods</b>			
Current Year		423,856	644,042
Previous Year		644,042	702,809
<b>(Increase) / Decrease in Finished Goods</b>	<b>TOTAL 'B'</b>	<b>(220,186)</b>	<b>(58,767)</b>
<b>Changes in Inventory of Finished Goods</b>	<b>TOTAL (A+B)</b>	<b>(2,108,036)</b>	<b>(13,096,208)</b>
<b>21. EMPLOYEE BENEFIT EXPENSES</b>			
Wages		7,208,601	9,003,764
Gratuity		382,130	405,385
Directors' Remuneration		3,000,000	1,800,000
Contribution of ESIC & PF		1,205,404	1,488,678
Payment to Employees		19,805,399	14,776,649
Workmen & Staff Welfare		798,314	904,360
	<b>TOTAL</b>	<b>32,399,848</b>	<b>28,378,836</b>
<b>22. FINANCING COSTS</b>			
Bank Interest		10,236,479	9,465,054
Bill Discounting Charges		715,550	1,441,074
Bill Collection Charges		63,584	9,862
Financing Charges		356,011	416,689
L/c Interest & Charges		1,630,493	1,086,933
Term Loan - Axis		----	318,206
Term Loan - Religare		----	393,577
Term Loan - SIDBI		245,010	609,815
Interest - Others		329,936	267,291
	<b>TOTAL</b>	<b>13,577,062</b>	<b>14,008,501</b>



# AMCO INDIA LIMITED

PARTICULARS		As at 31st March 2015 AMOUNT (Rs.)	As at 31st March 2014 AMOUNT (Rs.)
<b>23. OTHER EXPENSES</b>			
<b>A) POWER &amp; FUEL EXPENSES</b>			
i. HSD/BRIQUETTES			
Opening Stock		214,220	535,764
Purchase		13,098,793	11,534,157
Closing Stock		353,710	214,220
		<b>12,959,303</b>	<b>11,855,701</b>
ii. Power-Electricity		<b>24,246,026</b>	<b>26,586,052</b>
	<b>TOTAL (A)</b>	<b>37,205,329</b>	<b>38,441,753</b>
<b>B) MANUFACTURING EXPENSES</b>			
REPAIR & MAINTENANCE			
Plant & Machinery		5,162,916	6,547,780
Building		23,500	274,017
	<b>TOTAL (B)</b>	<b>5,186,416</b>	<b>6,821,797</b>
<b>C) ADM., SELLING &amp; DIST. EXPENSES</b>			
Advertisement & Sales Promotion		113,643	205,504
Bank Charges		921,536	594,340
Processing Charges		2,049,882	----
Auditors Remuneration		150,000	115,000
Loss on sale of Asset		192,204	45,035,919
Legal & Professional		423,840	143,012
Annual Listing Fees		133,940	50,956
Fees & Subscription		2,166,079	1,455,329
Bad Debts Written Off/Provision for Doubtful Debts		2,218,130	391,227
Commission on Sale		463,008	----
Conveyance		408,884	351,236
Foreign Traveling Director		123,991	398,472
Interest on TDS, Service Tax, Entry Tax & Duty		133,968	436,735
Traveling Directors		140,619	156,133
Foreign Traveling Others		----	46,000
Traveling Others		540,630	106,631
Freight Outward		5,749,827	5,505,021
Foreign Exchange Fluctuation		183,957	(281,818)
Insurance		1,358,005	1,307,778
Miscellaneous Exp.		724,048	535,827
Postage & Telegram		239,670	181,638
Electricity & Water Charges		75,448	91,427
Telephone Expenses		845,521	847,769
Printing, Stationery & Periodicals		557,887	590,867
Lease Rent		54,012	54,012
Rent		1,683,480	2,873,720
Security Service Charges		1,033,171	1,010,273
Rebate, Discount & Rejection		682,202	2,077,907
Repair & Maintenance General		313,081	389,288
Running, Repair & Maintenance Car & Scooter		1,969,145	1,819,607
Running, Repair & Maintenance Truck & Tempo		560,435	856,085
Entry / Income / Sales Tax		1,335,374	1,357,343
	<b>Total (C)</b>	<b>27,545,617</b>	<b>68,703,237</b>
	<b>Total(A+B+C)</b>	<b>69,937,362</b>	<b>113,966,787</b>



SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS ANNUAL REPORT 31st MARCH, 2015

**A) 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



**H) EXCISE DUTY:**

- i) 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 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 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 and the premium paid on the said Master Policy is treated as expenditure and charged to Profit and Loss Account.

**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. The company has opted for the normal gratuity cover and the premium paid on the said Master Policy is treated as expenditure.

**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 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 economics 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.

**A) NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015:**

**1. CONTINGENT LIABILITIES:**

Against letter of Credit of Rs. 146.94 Lacs (Previous Year 252.08 Lacs) from Axis Bank Ltd, Noida.

**2. CAPITAL COMMITMENT:**

Estimated amount of contracts on capital accounts Rs. 125.00 Lacs (Previous Year Rs. 87.77 Lacs) remaining to be executed, against which Rs. 113.98 Lacs (Previous Year Rs. 32.09 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 31,2015	Year ended March 31,2014
Not Later than 1 year	2,52,000	28,44,000
Later than 1 year but not later than 5 years	5,04,000	4,44,000

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 31,2015	Year ended March 31,2014
Statutory Audit Fee	1,25,000	1,00,000
Tax Audit Fee	25,000	15,000

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

**7. Employees Benefits:**

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



**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 31,2015	Year ended March 31, 2014
Employer Contribution to Provident Fund	8,65,131	10,86,170
Employer Contribution to Employee's State Insurance Fund	3,40,273	4,02,508
<b>TOTAL</b>	<b>12,05,404</b>	<b>14,88,678</b>

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 31,2015	Year ended March 31, 2014
<b>(A) P.V. of Defined Benefit Obligations</b>		
Fund value at the beginning of the year	6,697,929	64,03,750
Current Service Cost	462,263	4,62,263
Interest Cost	31,523	1,54,970
Benefit Paid	-5,232,720	-3,23,054
Obligation at end of the Year	1,958,996	66,97,929
<b>(B) Plan Assets</b>		
<b>Expense recognized during the year</b>		
Fund Value at the beginning of the year	6,697,929	6,816,013
Interest credited to the fund	393,786	154,970
Contribution	100,000	50,000
Benefits Paid	-5,232,720	-323,054
Fund Value as at End of the year	1,958,996	6,697,929
<b>Expense recognized during the year</b>		
Expense recognized during the year in Profit & Loss Account	1,00,000	50,000
Current service Cost	4,62,263	4,62,263
Interest Cost	31,523	154,970
Interest credited to the fund	-393,786	-154,970
<b>Mortality Table (LIC)</b>	1994-96	1994-96
	(Ultimate)	(Ultimate)
Discount Rate (Per Annum)	8%	8%
Expected Rate of Return on Plan Assets	9.15%	9.15%
Rate of Escalation in Salary (Per Annum)	7%	7%



8. REMUNERATION TO MANAGING DIRECTOR AND EXECUTIVE DIRECTORS

PARTICULARS	Year ended March 31, 2015 AMOUNT (Rs.)	Year ended March 31, 2014 AMOUNT (Rs.)
Directors Remuneration	30,00,000	18,00,000
Directors Commission on Turnover	NIL	NIL
Perquisites	NIL	NIL
Total	30,00,000	18,00,000

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 Private Limited and M/s Dadra-Nagar Steel Pvt. Ltd.  
Previous Year (M/s AMC Coated Fabrics Pvt. Ltd. and M/s. Suvij Foils Private Limited)

ii) Key Management Personnel:

Sh. S.K. Gupta, Sh. Rajeev 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 31.03.2015.

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	30,00,000 (18,00,000)	NIL
Payment Received	(2,05,000)	NIL	NIL	NIL	NIL
Loan taken	2,61,00,000 (2,22,68,960)	----- (1,50,000)	16,00,000 (28,50,000)	----- NIL	----- (24,50,000)
Unpaid remuneration (transferred to loan A/c.)	----- NIL	----- NIL	----- NIL	6,55,575 (15,25,000)	----- NIL
Amount recd. against Key man policy	----- NIL	----- NIL	----- NIL	71,50,000 NIL	----- NIL
Loan repayment	2,65,58,500 NIL	15,87,553 (22,50,000)	43,90,000 (3,00,000)	----- (11,30,000)	23,50,000 (28,00,000)
Amount transferred to other income	----- NIL	----- NIL	----- NIL	71,50,000 NIL	----- NIL
Interest on Loan	----- NIL	----- NIL	----- NIL	----- NIL	----- NIL
Rent (inclusive of Service Tax)	----- NIL	13,48,320 (26,96,640)	----- NIL	----- NIL	3,84,000 (4,44,000)
Reimbursement of Expenses	----- NIL	----- (88,44,410)	----- NIL	5,65,210 NIL	----- NIL





# AMCO INDIA LIMITED

Closing Balance as on 31.03.15

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 -----	1,32,95,160 (1,32,95,160)	84,74,530 (84,74,530)
Loan	13,56,460 Cr. (18,14,960) Cr.	9,00,000 Cr. (24,87,553) Cr.	----- (27,90,000)Cr.	27,34,035 Cr. (15,13,250) Cr.	1,90,000 Cr. (25,40,000) Cr.

\* 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 31.03.15 (in Rs.)	Year ended March 31.03.14 (In Rs.)
a) Net Profit for the year	(90,94,190)	(3,33,17,340)
b) No. Of equity shares	41,10,000	41,10,000
c) Basic/Diluted EPS (a/b)	(2.21)	(8.11)
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 2015, 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, 2015  
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/-  
AAYUSHI GUPTA  
Company Secretary  
M. No. A32346  
C-53/54, Sector-57,  
Noida, U.P.-201307



**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 & Non Woven.

Details on Segmental Reporting for the year ended 31.03.2015									
								(Rs. In Lacs)	
BUSINESS SEGMENTS (See Note Below)	PVC FILM DIVISION		ALUMINIUM FOIL DIVISION		ELIMNATORS		CONSOLIDATED TOTAL		
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	
<b>REVENUE</b>									
External Sales	4806.44	4850.09	1626.56	1403.69	-----	-----	6433.00	6253.78	
Inter-segment Sales	416.64	-----	-----	-----	(416.64)	-----	-----	-----	
<b>Gross Sales</b>	<b>5223.08</b>	4850.09	<b>1626.56</b>	1403.69	<b>(416.64)</b>	-----	<b>6433.00</b>	6253.78	
Less : Excise Duty	557.09	502.16	170.95	152.49	-----	-----	728.04	654.65	
Net Sales	4665.99	4347.93	1455.61	1251.20	(416.64)	-----	5704.96	5599.13	
Add : Other Income	93.37	5.81	16.51	552.34	-----	-----	109.88	558.15	
<b>Total Revenue</b>	<b>4759.36</b>	4353.74	<b>1472.12</b>	1803.54	<b>(416.64)</b>	-----	<b>5814.84</b>	6157.28	
<b>RESULT</b>									
Less : Allocated corporate exp.	4740.88	4680.20	1467.12	1614.46	(416.64)	-----	5791.36	6294.66	
Profit before interest & Exceptional items	18.48	(326.46)	5.00	189.08	-----	-----	23.48	(137.38)	
Less : Interest	105.37	107.90	30.40	32.18	-----	-----	135.77	140.08	
Profit before Exceptional Items	(86.89)	(434.36)	(25.40)	156.90	-----	-----	(112.29)	(277.45)	
Exceptional Items	-----	-----	-----	-----	-----	-----	-----	-----	
Profit before Tax							(112.29)	(277.45)	
Less: Tax Expense									
Income Tax- Prev. Year							(6.00)		
Provision for Taxation							-----	43.11	
Deferred Tax							(15.35)	12.61	
Net Profit							(90.94)	(333.17)	
<b>OTHER INFORMATION</b>									
Segment Assets	3079.99	3459.01	1124.13	1484.24	-----	-----	4204.11	4943.25	
Segment Liabilities	1502.12	2108.29	202.28	228.95	-----	-----	1704.40	2337.24	
Depreciation& amortisation Exp.	147.89	89.05	20.14	16.67	-----	-----	168.03	105.72	

Note :

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



# AMCO INDIA LIMITED

Additional information pursuant to the provision of the part II revised Schedule III of the Companies Act, 2013.

Licensed Capacity	N.A.		<b>CURRENT YEAR</b>	<b>PREVIOUS YEAR</b>
Installed Capacity	NOIDA UNIT	PVC Film & Sheeting	<b>6000 Tons</b>	6000 Tons
		PVC Rigid	<b>0 Tons</b>	0 Tons
		Non Woven	<b>2400 Tons</b>	2400 Tons
	BADDI UNIT	Aluminium Foil	<b>900 Tons</b>	900 Tons

## CLASS OF GOODS

**NOIDA UNIT** : PVC Films / Sheeting / Rigid, Textile Fabrics Lam. to PVC Sheeting ( CCF)

**BADDI UNIT** : Aluminium Foils

PARTICULARS OF PRODUCTION	UNIT	CURRENT YEAR		PREVIOUS YEAR	
		QTY.	WEIGHT IN KG.	QTY.	WEIGHT IN KG.
<b>NOIDA</b>					
PVC Films/Sheetings	Mtrs.	1112494.00	4555270.14	2565300.00	4545325.35
	Sqm.	-----			
	& Kg.	2260014.50			
PVC Rigid	Kg.	915113.64			
CCF	Mtrs.	938803.30			
	& Kg.	90943.20			
Non Woven Fabrics Lam./	Mtrs.	59279.00			
Printed/Plain	& Kg.	-----			
<b>BADDI</b>					
PVC Rigid	Kg.	348175.74	743385.27	21422.40	
Aluminium Foil (incl. Scrap Sales)	Kg.	395209.53		524843.39	
<b>PARTICULARS OF TURNOVER</b>					
PARTICULARS OF TURNOVER	UNIT	CURRENT YEAR		PREVIOUS YEAR	
		QTY.	AMOUNT (Rs.)	QTY.	AMOUNT (Rs.)
PVC Films/Sheeting	Mtrs.	1165724.00	318836969.00	2596356.90	345647850.00
	Sqm.	-----			
	& Kg.	2220251.08			
PVC Rigid	Kg.	967917.24			
CCF	Mtrs.	956020.56			
	& Kg.	90943.20			
Non Woven Fabrics Lam./	Mtrs.	59279.00			
Printed	& Kg.	-----			
Aluminium Foil (incl. Scrap Sales)	Kg.	399449.68	122086113.00	540576.79	137432394.00
Misc. (other Misc. Sale)	Kg.	-----	1918117.00	-----	9652995.00.00
<b>TOTAL</b>			<b>651248659.00</b>		<b>634539546.00</b>
Less: Sales Return			7947120.00		9161847.00
<b>TOTAL</b>			<b>643301539.00</b>		<b>625377699.00</b>
<b>PARTICULARS OF FINISHED GOODS</b>					
<b>OPENING STOCK</b>					
PVC Films/Sheeting	Mtrs.	59348.00	28391857.00	90404.90	23296617.00
	& Kg.	212804.64			
PVC Rigid	Kg.	22995.16			
CCF	Mtrs.	31099.86			
Aluminium Foil (incl. Scrap Sales)	Kg.	8658.76			
<b>TOTAL</b>			<b>33692784.00</b>		<b>29441599.00</b>
<b>CLOSING STOCK</b>					
PVC Films/ Sheeting	Mtrs.	6118.00	32751493.00	59348.00	28391857.00
	& Kg.	252568.06			
PVC Rigid	Kg.	2135.60			
CCF/Textiles	Mtrs.	13882.60			
Aluminium Foil (incl. Scrap Sales)	Kg.	4418.60			
<b>TOTAL</b>			<b>35441124.00</b>		<b>33692784.00</b>



Particulars of Raw Material consumed during the year			CURRENT YEAR			PREVIOUS YEAR		
PARTICULARS	QTY. (MTR.)	QTY. (K.G.)	AMOUNT (Rs.)	QTY. (MTR.)	QTY. (K.G.)	AMOUNT (Rs.)		
<b>OPENING STOCK</b>								
Cloth/Yarn/Nonwoven Fab.	9766.00	5162.00	2035317.00	4710.00	11534.00	1579705.00		
PVC Resin	----	99050.00	7718278.00	----	51200.00	3539255.00		
PVC Compound	----	44513.00	7215264.00	----	88656.00	8737921.00		
Plasticizers	----	47215.00	5312865.00	----	35052.00	3684888.00		
Calcium Carbonate	----	50850.00	556096.00	----	38425.00	278462.00		
Aluminium Coil/Foil	----	19581.00	3896930.00	----	41467.00	7926805.00		
P.P.Granuals	----	----	----	----	800.00	24000.00		
Polyester/BOPP/CPP Film	----	4307.00	592090.00	----	7782.00	916802.00		
Paper	----	7522.00	384175.00	----	17955.00	1225470.00		
PVC Rigid	----	14103.00	1562605.00	----	----	----		
*Other Materials	----	----	1056155.00	----	----	2489808.00		
<b>TOTAL 'A'</b>			<b>30329775.00</b>			<b>30403116.00</b>		
<b>PURCHASE</b>								
Cloth/Yarn/Nonwoven Fab.	9063.00	92390.82	18880238.00	37930.70	174268.90	31215169.00		
PVC Resin	----	2656964.00	199664256.00	----	2153280.00	159060898.00		
PVC Compound	----	485630.92	62856521.00	----	518041.00	59604331.00		
Plasticizers	----	905545.00	88383354.00	----	1126600.00	121147085.00		
Calcium Carbonate	----	754000.00	5612853.00	----	965000.00	7371190.00		
Aluminium Foil	----	347965.60	74021310.00	----	416429.00	81480583.00		
P.P.Granuals	----	----	----	----	53000.00	6117094.00		
Polyester/Poly/BOPP/CPP Film	----	5241.19	947376.00	----	29419.00	3048747.00		
Paper	----	36150.80	1912595.00	----	73896.00	7203283.00		
PVC Rigid	----	340129.40	39756245.00	----	21442.00	2339647.00		
*Other Materials	----	----	11898062.00	----	----	10981373.00		
Stock transfer included in above figures	----	----	(41663840.00)	----	----	----		
<b>TOTAL 'B'</b>		<b>5624017.73</b>	<b>462268970.00</b>		<b>5531355.90</b>	<b>489569400.00</b>		
<b>CLOSING STOCK</b>								
Cloth/Yarn/Nonwoven Fab.	5706.00	7323.00	1585597.00	9766.00	5162.00	2035317.00		
PVC Resin	----	86775.00	6289695.00	----	99050.00	7718278.00		
PVC Compound	----	59707.03	8934732.00	----	40457.00	7215264.00		
Plasticizers	----	33166.00	2921677.00	----	47215.00	5312865.00		
Calcium Carbonate	----	37925.00	311753.00	----	50850.00	556096.00		
Aluminium Coil/Foil	----	19528.40	3994934.00	----	19581.00	3896930.00		
P.P.Granuals	----	----	----	----	----	----		
Polyester/BOPP/CPP Film	----	1832.37	302007.00	----	4307.00	592090.00		
Paper	----	6813.25	325077.00	----	7522.00	384175.00		
PVC Rigid	----	38492.74	4251896.00	----	14103.00	1562605.00		
*Other Materials	----	----	1576172.00	----	----	1056155.00		
<b>TOTAL 'C'</b>			<b>30493540.00</b>			<b>30329775.00</b>		



# AMCO INDIA LIMITED

PARTICULARS	CURRENT YEAR			PREVIOUS YEAR		
	CONSUMPTION	QTY. (MTR.)	QTY. (K.G.)	AMOUNT (Rs.)	QTY. (MTR.)	QTY. (K.G.)
Cloth/Yarn/Nonwoven Fab.	13123.00	90229.82	19329958.00	32874.70	180640.90	30759557.00
PVC Resin	----	2669239.00	201092839.00	----	2105430.00	154881875.00
PVC Compound	----	470436.89	61137053.00	----	566240.00	61126988.00
Plasticizers	----	919594.00	90774542.00	----	1114437.00	119519108.00
Calcium Carbonate	----	766925.00	5857196.00	----	952575.00	7093556.00
Aluminium Coil/Foil	----	348018.20	73923306.00	----	438315.00	85510458.00
P.P.Granuals	----	----	----	----	53800.00	6141094.00
Polyester/BOPP/PP Film	----	7715.82	1237459.00	----	32894.00	3373459.00
Paper	----	36859.55	1971693.00	----	84329.00	8044578.00
PVC Rigid	----	315739.66	37066954.00	----	7319.00	777042.00
*Other Materials	----	----	11378045.00	----	----	12415026.00
Stock transfer included in above figures	----	----	(41663840.00)	----	----	----
<b>Net Consumption of Raw Materials (TOTAL 'A+B-C')</b>			<b>462105205.00</b>			<b>489642741.00</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	Year Ended March 31, 2015		Year Ended March 31, 2014	
	(Rs. In Lacs)		(Rs. In Lacs)	
1. Raw Material	521.3		202.19	
<b>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.</b>				
1. Imported	521.3	11.28%	202.19	4.13%
2. Indigenous	4099.75	88.72%	4694.23	95.87%
<b>c) Value of earnings in foreign exchange on FOB basis.</b>				
1. Export Sale	50.71		32.34	
<b>d) Value of expenditure in foreign currency</b>				
Traveling	1.30		4.44	
<b>e) Value of import of capital goods</b>				
Capital Goods	2.88		5.39	

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, 2015  
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/-  
AAYUSHI GUPTA  
Company Secretary  
M. No. A32346  
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	31.03.2015		
<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)	420411	Total Assets	420411
<b>Sources of funds</b>		<b>Application of Funds</b>	
Paid-up Capital	41100	Net Fixed Assets (net of current liabilities other than)	145767
Reserve & Surplus	193089	Investments	Nil
Secured Loans	59710	Net Current Assets	144000
Unsecured Loans	12310	Misc. Expenditure	Nil
Deferred Tax Liability	15783	Accumulated Losses	Nil
<b>IV. Performance of Company (Amount in Rs.' 000)</b>			
Turnover (Incl. other income)	581486	Total Expenditure	592715
Profit/(Loss) before Tax	(11229)	Profit/(Loss) after Tax	(9094)
Earnings per share in Rs.	(2.21)		
<b>V. Generic Names of Three Principal Products/Services of company</b>			
Product Description	Item Code No.		
Aluminium Foils	7607	Cotton/Textile Coated Fabrics	5903
PVC Film/Sheeting	3920		

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, 2015  
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/-  
AAYUSHI GUPTA  
Company Secretary  
M. No. A32346  
C-53/54, Sector-57,  
Noida, U.P.-201307



**E-Communication Registration Form**

Dear Shareholders,

You are aware that the provisions of Companies Act, 2013 have been made effective. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules issued thereunder, Companies can serve Annual Reports and other communications through electronic mode to those shareholders who have registered their email address either with the Company or with the Depository.

It is a welcome move for the society at large, as this will reduce paper consumption to a great extent and allow shareholders to contribute towards a greener environment.

We therefore invite all our shareholders to contribute to the cause by filling up the form given overleaf to receive communication from the Company in electronic mode. You can also download the appended registration form from the website of the Company [www.amcoindialimited.com](http://www.amcoindialimited.com)

Let's be a part of this 'Green Initiative'!

Please note that as a Member of the Company, you will be entitled to receive all such communication in physical form, upon request.

Best Regards,

SD/-

**Rajeev Gupta**  
**Whole Time Director & CFO**



The Beetal Financial & Computer Services Private Limited  
Beetal House, 3<sup>rd</sup> Floor, 99, Madan Gir,  
Behind Local Shopping Centre,  
Dara Harsukhdas Mandir, New Delhi -110 062  
T: 011-29961281-82  
F: 011-29961284

Dear Sir/Madam,

**RE : Green Initiative in Corporate Governance**

I agree to receive all communication from the Company in electronic mode. Please register my email id in your records for sending communication through email.

PARTICULARS	DETAILS
Folio No. :	
DP ID :	
Client ID :	
PAN :	
Name of 1st Registered Holder :	
Name of Joint Holder(s) :	
Registered Address :	
Email ID :	
Signature of the 1st Holder :	
Date :	

**Important Notes:**

- i. On registration, all the communication will be sent to the email ID registered in the folio/DP ID & Client ID.
- ii. Shareholders are requested to keep Company / Registrar informed as and when there is any change in the email address. Unless the email Id given above is changed by you by sending another communication in writing, the Company will continue to send the notices/documents to you on the above mentioned email ID.





# AMCO INDIA LIMITED

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

## ATTENDANCE SLIP

28th Annual General Meeting - 30th September, 2015 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 **28th ANNUAL GENERAL MEETING** of the Company held on Wednesday, the 30th day of September, 2015 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 28th Annual General Meeting of the Company, to be held on **Wednesday, the 30th day of September, 2015 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 2015 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. Surender kumar Gupta (DIN : 00026606) 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 2015-16.		

-----

Signed this ..... day of ..... 2015.

Signature of Shareholder .....

Affix  
Revenue  
Stamp  
of  
Rs. 1/-

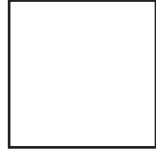
.....  
Signature of First Proxy holder

.....  
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.

**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**