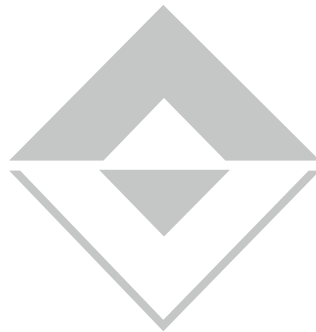


**34th  
ANNUAL REPORT  
2020-21**



**AMCO INDIA LIMITED**

---

## CORPORATE INFORMATION

### BOARD OF DIRECTORS

SH. SURENDER KUMAR GUPTA  
SH. RAJEEV GUPTA  
SMT. VIDHU GUPTA  
SH. DHARAM PAL AGGARWAL  
SH. NASEEM AHMAD  
SH. ANKIT AGGARWAL  
Ms. RHEA GUPTA

Chairman & Managing Director  
Whole Time Director  
Whole Time Director  
Independent Director  
Independent Director  
Independent Director  
Chief Financial Officer

### STATUTORY AUDITORS

DHIRUBHAI SHAH & CO. LLP  
Chartered Accountants  
4th Floor, Aditya Building, Near Sardar Patel Seva Samaj,  
Mithakhali Six Road, Ellisbridge, Ahmedabad-380006  
PH. : 079-26403326, 260403325

### REGISTERED OFFICE

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

### SECRETARIAL AUDITORS

MOHIT BAJAJ & ASSOCIATES  
Company Secretaries  
1929/19, 1st Floor (LHS) Govindpuri Extension,  
Kalkaji, New Delhi – 110019

### CORPORATE OFFICE

C-53 & 54, Sector - 57, NOIDA - 201 301 (U.P.)  
Ph. : 0120-4601500  
Fax : 0120-4601548

### INTERNAL AUDITORS

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

### WORKS

Unit - I  
C-53 & 54, Sector - 57, NOIDA - 201 301 (U.P.)  
Ph. : 0120-4601500  
Fax : 0120-4601548

### 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.  
Yes Bank Limited  
HDFC Bank Limited

### E-MAIL ID : GENERAL

amco.india@ymail.com

### INVESTOR COMMUNICATIONS

investorcommamco@gmail.com

### WEBSITE

www.amcoindialimited.com

INDEX	
Notice of AGM	2
Board's Report & Annexures	19
MDA Report-Annexure I	30
Certificate on CG Compliance-Annexure II	33
Secretarial Audit Report - Annexure III	34
Particulars of Remuneration - Annexure IV	37
Extract of Annual Return - Annexure V	39
Form No. AOC 2 (Extract of Annual Report) - Annexure VI	47
Corporate Governance Report	49
Declaration Regarding Compliance of Code of Conduct	62
CFO & CEO Certification	63
No Disqualification Certificate From CS in Practice	64
Independent Auditor's Report	65
Balance Sheet	71
Profit & Loss Account	73
Cash Flow Statement	76
Notes to Financial Statements	78

**NOTICE**

Notice is hereby given that the 34th Annual General Meeting of the Members of Amco India Limited (CIN: L74899DL1987PLC029035) will be held on Thursday, the 30th day of September, 2021 at 01:00 P.M. IST through Video Conferencing ("VC")/ Other Audio- Visual Means ("OAVM"), to transact the following business(s):

**ORDINARY BUSINESSES:**

**1. Adoption of the Financial Statements of the Company for the Financial Year ended on 31st March, 2021:**

To receive, consider and adopt the Financial Statements containing the Balance Sheet as at 31st March 2021 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 31st March 2021 and the Profit and Loss Account ended on that date alongwith the Cash Flow statements, Note & Schedules appended thereto for the Financial Year ended 31st March 2021 together with the Boards' Report and Auditors' Report thereon be and are hereby received, considered and adopted."

**2. Re-appointment of Mr. Surender Kumar Gupta, Retiring Director:**

To consider and appoint a director in place of Mr. Surender Kumar Gupta (DIN: 00026609), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** Mr. 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".

**SPECIAL BUSINESSES:**

**3. Re-appointment of Mr. Surender Kumar Gupta as Managing Director of the Company:**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including statutory modification(s) or re-enactment(s) thereof for the time being force, if any) read with Schedule V of the Companies Act, 2013 and Articles of Association of the Company, the members of the Company hereby accord their approval for the re-appointment of Mr. Surender Kumar Gupta as Managing Director (KMP) of the Company for the period of 5 years w.e.f. 28th August, 2021, on the terms and conditions of appointment and remuneration as contained in the draft Agreement, material terms of which are set out in the explanatory statement attached to this notice and the Board of Directors be and is hereby authorised to alter and vary such terms & conditions of appointment including remuneration so as not to exceed the limits specified in Schedule V to the Companies Act, 2013 as may be agreed to by the Board of Directors and Mr. Surender Kumar Gupta."

**"RESOLVED FURTHER THAT** any of the Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things and take all such steps as may be deemed necessary, proper and incidental to give effect to the aforesaid resolution."

**4. Re-appointment of Mr. Rajeev Gupta as the Whole Time Director of the Company:**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including statutory modification(s) or re-enactment(s) thereof for the time being force, if any) read with Schedule V of the Companies Act, 2013 and Articles of Association of the Company, the members of the Company hereby accords their approval for the re-appointment of Mr. Rajeev Gupta as Whole Time Director (KMP) of the Company for the period of 5 years w.e.f. 28th August, 2021, on the terms and conditions of appointment and remuneration as contained in the draft Agreement, material terms of which are set out in the explanatory statement attached to this notice and

the Board of Directors be and is hereby authorised to alter and vary such terms & conditions of appointment including remuneration so as not to exceed the limits specified in Schedule V to the Companies Act, 2013 as may be agreed to by the Board of Directors and Mr. Rajeev Gupta.”

“**RESOLVED FURTHER THAT** any of the Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things and take all such steps as may be deemed necessary, proper and incidental to give effect to the aforesaid resolution.”

**5. Re-appointment of Mrs. Vidhu Gupta as the Whole Time Director of the Company:**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including statutory modification(s) or re-enactment(s) thereof for the time being force, if any) read with Schedule V of the Companies Act, 2013 and Articles of Association of the Company, the members of the Company hereby give consent for the re-appointment of Mrs. Vidhu Gupta as Whole Time Director (KMP) of the Company for the period of 5 years w.e.f. 28th August, 2021, on the terms and conditions of appointment and remuneration as contained in the draft Agreement, material terms of which are set out in the explanatory statement attached to this notice and the Board of Directors be and is hereby authorised to alter and vary such terms & conditions of appointment including remuneration so as not to exceed the limits specified in Schedule V to the Companies Act, 2013 as may be agreed to by the Board of Directors and Mrs. Vidhu Gupta.”

“**RESOLVED FURTHER THAT** any of the Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things and take all such steps as may be deemed necessary, proper and incidental to give effect to the aforesaid resolution.”

For **Amco India Limited**

Place: Noida, U.P  
Date: 28.08.2021

sd/-  
**Surender Kumar Gupta**  
Chairman & Managing Director  
DIN: 00026609  
Address: C-53-54, Sector 57,  
Noida, U.P-201301

**NOTES:**

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) setting out material facts concerning the business under Item No. 3, 4 & 5 of the Notice, is annexed hereto.
2. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated 8th April, 2020, Circular No. 17/2020 dated 13th April, 2020 and Circular No. 20/2020 dated 5th May, 2020. The 34th Annual General Meeting of the Company will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
3. Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. **Pursuant to MCA Circular No. 14/2020 dated 8th April, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. As this AGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of members has been dispensed with.** Accordingly, the Proxy Form and Attendance Slip are not annexed hereto.
4. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, authorized representatives of the members such as the President of India or the Governor of a State or body corporate can attend this AGM through VC/OAVM and cast their votes through e-voting. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company at investorcommamco@gmail.com, a certified copy of the Board Resolution before the date of 34th Annual General Meeting authorizing their representative to attend and vote on their behalf at the Meeting.

**DISPATCH OF ANNUAL REPORT THROUGH ELECTRONIC MODE:**

5. In compliance with the MCA Circulars and SEBI Circular dated 5th May, 2020 & 12th May, 2020, Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2020-21 will also be available on the website of the Company at [www.amcoindialimited.com](http://www.amcoindialimited.com) and also on the website of BSE Limited at [www.bseindia.com](http://www.bseindia.com) and website of CDSL at [www.evotingindia.com](http://www.evotingindia.com) for the reference and download by members.
6. For receiving all communication (including Annual Report) from the Company electronically:
  - a) Members holding shares in physical mode and who have not registered / updated their email address with the Company are requested to register / update the same by writing to the Company's RTA i.e Beetal Financial & Computer Services Private Limited at [investor@beetalfinancial.com](mailto:investor@beetalfinancial.com)
  - b) Members holding shares in dematerialised mode are requested to register / update their email addresses with the relevant Depository Participant.
7. As per Regulation 40 of SEBI (LODR) Regulations, 2015 as amended, securities of listed companies can be transferred only in dematerialized form with effect from 1st April 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, M/s. Beetal Financial & Computer Services Private Limited for assistance in this regard.
8. The details as required under Regulation 36(3) of SEBI (LODR) Regulations, 2015 and under Secretarial Standards on General Meeting issued by the Institute of Company Secretaries of India, in respect of Directors seeking re-appointment at this Annual General Meeting are also annexed.
9. The Register of Members and Share Transfer Books of the Company will be closed from Friday, 24th September, 2021 to Thursday, 30th September, 2021 (both days inclusive) in connection with the 34th Annual General Meeting.
10. 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 Company's

Registrars and Transfer Agents, M/s. Beetal Financial & Computer Services Private Limited.

11. 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.
12. Members holding physical shares in multiple folios in identical name are requested to send their share certificates to Company's Registrar & Share Transfer Agent, M/s. Beetal Financial & Computer Services Private Limited for consolidation.
13. In case of any query, Members are requested to send the same to the Company Secretary atleast 7 days before the date of the meeting so that information can be made available at the meeting.
14. At the 30th AGM held on 26th September, 2017 the members approved appointment of Dhirubhai Shah & Co., LLP, (formerly M/s. Dhirubhai Shah & Doshi) Chartered Accountants as Statutory Auditors of the Company to hold office for a period of five years subject to ratification of their appointment by Members at every AGM, as required under the Act. The requirement to place the matter relating to appointment of auditors for ratification by Members at every AGM has been done away by the Companies (Amendment) Act, 2017 with effect from 7th May, 2018. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at the 34th AGM.
15. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated 8th April, 2020, 13th April, 2020 and 5th May, 2020 the Company is providing facility of remote e-voting & e-voting at meeting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of 34th Annual General Meeting of the Company will be provided by CDSL.
16. The facility of casting the votes will be provided by Central Depository Services (India) Ltd. (CDSL) to the members who are the members as on Thursday, 23rd September, 2021 being the "Record Date" fixed for the purpose, to exercise their right to vote at the 34th AGM by electronic means through the remote e-voting platform.
17. 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 through e-voting system at VC/OAVM Annual General Meeting.
  - ii. once the vote on a resolution is cast by the member through remote e-voting or e-voting at AGM, the member shall not be allowed to change it subsequently or cast the vote again.
  - iii. a member may participate in the AGM via VC/OAVM even after exercising his right to vote through remote e-voting, but shall not be allowed to vote again.
18. 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.
19. The Resolutions, if passed by the requisite majority, shall be deemed to have been passed on the date of the 34th Annual General Meeting i.e. 30th September, 2021.
20. 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 Thursday, 23rd September, 2021.
21. The Company has appointed M/s. Mohit Bajaj & Associates, Company Secretaries as the Scrutinizer to scrutinize the remote e-voting process & voting at VC/OAVM AGM in fair and transparent manner.
22. The Scrutinizer shall, after the conclusion of e-voting at the Meeting, scrutinize the votes cast at the Meeting and votes cast through remote e-voting, make a consolidated Scrutinizer's Report and submit the same to the Chairman. The result of e-voting will be declared within forty-eight hours of the conclusion of the Meeting and the same, along with the consolidated Scrutinizer's Report, will be placed on the website of the Company at [www.amcoindialimited.com](http://www.amcoindialimited.com) and on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com). The result will simultaneously be communicated to the stock exchange.

23. 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 at [www.amcoindialimited.com](http://www.amcoindialimited.com) and on the website of CDSL and on the website of the Stock Exchange within 48 hours of passing of the resolutions at the AGM of the Company.
24. **The procedure and instructions for remote e-voting & e-voting during 34th Annual General Meeting are produced hereunder for easy reference:**

**INSTRUCTION FOR REMOTE E-VOTING AND E-VOTING DURING AGM:**

- (i) The Members can join the 34th AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- (ii) The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
- (iii) The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

**INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETING ARE AS UNDER:**

- (i) The remote e-voting period begins on Monday, 27th September, 2021 at 10:00 A.M. (IST) and ends on Wednesday, 29th September, 2021 at 5.00 P.M. (IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Thursday, 23rd September, 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

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

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/ NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a>The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL</b>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/ CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>



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

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

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

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

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for Amco India Limited, if you choose to vote.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO"

for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](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 would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](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.
  - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [investorcommamco@gmail.com](mailto:investorcommamco@gmail.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

- (i) The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
- (ii) The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
- (iii) Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
- (iv) Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- (v) Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- (vi) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- (vii) Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **5 (Five) days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at [investorcommamco@gmail.com](mailto:investorcommamco@gmail.com). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 (Seven) days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at [investorcommamco@gmail.com](mailto:investorcommamco@gmail.com). These queries will be replied to by the company suitably by email.

- (viii) Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- (ix) Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
- (x) If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/ MOBILE NUMBERS ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES:**

- (i) For Physical shareholders: Please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company at investorcommamco@gmail.com or to RTA at investors@beetalfinancial.com.**
  - (ii) For Demat shareholders: Please update your email id & mobile no. with your respective Depository Participant (DP).
  - (iii) For Individual Demat shareholders: Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.
25. All documents referred to in the accompanying Notice shall be open for inspection without any fee at the Registered Office of the Company during normal business hours (10:00 am to 06:00 pm) on all working days, up to and including the date of the 34th Annual General Meeting of the Company.
26. For any further details in this regard including the grievances connected with the voting by electronic means, you may contact:

**i. M/s. Beetal Financial & Computer Services Private Limited**

(RTA of the Company)  
Beetal House, 3rd Floor, 99, Madan Gir,  
Behind Local Shopping Centre, Dada  
Harsukhdas Mandir, New Delhi- 110062.  
Ph. No.: 011-29961281-82.  
Email: investor@beetalfinancial.com

**ii. M/s. Central Depository Services (India) Limited**

If you have any queries or issues or grievances regarding attending AGM & e-Voting from the CDSL e-Voting System, the same may be addressed to Mr. Rakesh Dalvi Sr. Manager (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai 400013 or you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.

**27. 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 centre 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 Fax: 0120-4601548  
E-mail (General):- amco.india@ymail.com  
Email: (Investor Communications):- investorcommamco@gmail.com

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

*The following statement sets out all material facts relating to all the Special Businesses mentioned in the accompanying Notice:*

**Item No. 3**

The Board of Directors, on the recommendation of Nomination and Remuneration Committee in their meeting held on 28th August, 2021, re-appointed Mr. Surender Kumar Gupta as the Managing Director [Key Managerial Personnel u/s 203 of the Companies Act, 2013 ('KMP')] of the Company for a term of five years with effect from 28th August, 2021, subject to approval of members at the Annual General Meeting of Company to be held on 30th September, 2021. A notice alongwith cheque of INR 1 Lakh has been received from Mr. Surender Kumar Gupta proposing his candidature for the office of Director of the Company as per Section 160(1) of the Companies Act, 2013.

Mr. Surender Kumar Gupta being aged 77 years is recommended by the Board for this position as he has over 34 years of rich and vast experience in Technical and Production functions and the same shall be beneficial for the growth of the Company. Also, his expertise and knowledge shall be in the best interest of the Company. In his able leadership the performance of the Company has been satisfactory.

The material terms of appointment and remuneration as contained in the draft agreement and as recommended by Nomination & Remuneration Committee and approved by the Board of Directors of the Company are given below:

- I. **Monthly Salary:** Rs. 5,00,000/- P.M. Salary will be subject to the deduction of Income tax at the applicable rates, under the Income Tax Act, 1961.
- II. **Commission:** Payment of Commission of such amount as may be approved by the Board from time to time in compliance with the provisions of the Companies Act, 2013.
- III. **Perquisites:** All the perquisites shall be evaluated as per Income Tax, wherever applicable. In the absence of any such rules same shall be evaluated at actual cost.
  - a) Medical Reimbursement: Expenses incurred for the Managing Director and his family.
  - b) Leave Travel Concession: For self and his family as incurred in accordance with any rules specified by the Company.
  - c) Leave as per Company's Rules as specified from time to time.
  - d) Club Fees: Reimbursement of Club membership fees by the Company.
  - e) Personal Insurance: Premium on Personal Insurance Policy.
  - f) Any other perquisites as may be determined by the Board of Directors of the Company from time to time within the overall limits specified in the Companies Act, 2013.
- IV. **Other Benefits:**
  - a) Expenditure incurred on car alongwith driver for the Company's business shall be reimbursed at actuals by the Company.
  - b) Expenditure incurred on telephone calls and internet at his residence shall be reimbursed at actuals by the Company.
  - c) Company shall reimburse entertainment expenses actually incurred for the business of the Company.
- V. **Others:**
  - a) Contribution to Provident Fund, Superannuation Fund or Annuity Fund will not be included in the computation of the ceiling on perquisites to the extent that these either singly or put together are not taxable under the Income Tax Act, 1961.
  - b) Gratuity payable shall be calculated as per the provisions of 'The Payment of Gratuity Act, 1972'.
  - c) Encashment of leave at the end of tenure will not be included in the computation of the ceiling on perquisites.
- VI. **Minimum Remuneration:** In the event of loss or inadequacy of profits in any financial year during the period of his office as the Managing Director, the Company will, subject to applicable laws and such sanctions and approvals as may be required, pay remuneration to Mr. Surender Kumar Gupta as provided herein above.

VII. **Other Terms:** Subject to the superintendence, control and direction of the Board of Directors, Mr. Surender Kumar Gupta shall manage and conduct the business and affairs of the Company with respect to the technical areas of the Company including all existing and future factory locations.

A brief profile of Mr. Surender Kumar Gupta is given in Annexure A to this notice.

The copy of the draft Agreement referred to in this resolution & related documents would be available for inspection by the Members at the Registered Office of the Company during normal business hours on all working days, upto the day of the 34th Annual General meeting.

The Special resolution proposed to be passed is also an enabling resolution, permitting the Company to pay the fixed remuneration even during absence or inadequacy of profits in any financial year, in compliance with Section 197 read with Schedule V to the Companies Act, 2013.

The approval of the members is sought for payment of remuneration as outlined in this Notice to Mr. Surender Kumar Gupta, Managing Director of the Company for a period of 3 years w.e.f. 1st October, 2021, in view of anticipated inadequacy of profit [computed in the manner prescribed u/s 197 & 198 of the Companies Act, 2013 ("Net Profit")].

The Board recommends the re-appointment of Mr. Surender Kumar Gupta as the Managing Director & payment of remuneration by way of the Special Resolution for the approval of Members as set out in the accompanying Notice.

Except Mr. Surender Kumar Gupta, Mr. Rajeev Gupta & Mrs. Vidhu Gupta, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the accompanying Notice.

**Statement containing additional information as required in Schedule V of the Companies Act, 2013:**

I. General Information:

(1) Nature of industry	Manufacturing of PVC Leather cloth and Aluminum foils.
(2) Date or expected date of commencement of commercial production	The Company was incorporated on 27th August, 1987 and its operating activities commenced thereafter.
(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable
(4) Financial performance based on given indicator	In the financial year 2020-21, the Company made a turnover of Rs. 8,965.86 lakhs and profit of Rs. 124.40 lakhs after tax.
(5) Foreign Investments or collaborations, if any	Nil

II. Information about the appointee:

(1) Background details	Mr. Surender Kumar Gupta is promoter of Amco India Limited. He has been on the Board of Directors of the Company since its incorporation i.e. 27th August, 1987, and has been instrumental in formulation of long-term vision and strategy of the Company. Over the last 34 years, he has taken Company to new heights. He is a Graduate by qualification.
(2) Past remuneration	Rs. 2,00,000/- per month in Amco India Limited.
(3) Recognition or awards	The efforts of Mr. Surender Kumar Gupta were widely recognized in the industry & related segments and he has been conferred with various accolades.
(4) Job profile and his suitability	Mr. Surender Kumar Gupta is entrusted with substantial powers of the management and is responsible for the general conduct and management of the business and affairs of the Company, subject to the superintendence, control and supervision of the Board of Directors of the Company. Mr. Surender Kumar Gupta has extensive experience in strategy and initiatives that have global and cross business impact which includes sustainability, diversity, business policies, sales and customer development, marketing, corporate governance and brand equity.

(5) Remuneration proposed	As stated in the Explanatory Statement at Item No. 3 of this Notice.
(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	The remuneration of Mr. Surender Kumar Gupta is comparable to that drawn by the peers in the similar capacity in the industry and is commensurate with the size of the Company and diverse nature of its business.
(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any.	Besides the remuneration proposed, Mr. Surender Kumar Gupta, do not have pecuniary relationship with the company, managerial personnel or other directors. He holds 700353 equity shares of the Company.

### III. Other information:

(1) Reasons of loss or inadequate profits	During the financial year ended March 31, 2021, the profits of the Company may not be adequate due to COVID impact and therefore the remuneration payable to the Managing Director would exceed the limits prescribed. Hence this proposal under applicable provisions of Schedule V of the Companies Act, 2013.
(2) Steps taken or proposed to be taken for improvement	The Company has taken significant steps to reduce costs in line with the projected sales given the COVID impact. During 2021-22, Q1 results showed considerable recovery in demand and business results.
(3) Expected increase in productivity and profits in measurable terms	During 2021-2022, Q1 results showed considerable recovery in demand and business results. Q2, Q3 & Q4 are expected to show further progressive recovery of demand and underlying business results.

### Item No. 4

The Board of Directors, on the recommendation of Nomination and Remuneration Committee in their meeting held on 28th August, 2021, re-appointed Mr. Rajeev Gupta as Whole Time Director [Key Managerial Personnel u/s 203 of the Companies Act, 2013 ('KMP')] of the Company for a term of five years with effect from 28th August, 2021, subject to approval of members at the Annual General Meeting of Company to be held on 30th September, 2021. A notice alongwith cheque of INR 1 Lakh has been received from Mr. Rajeev Gupta proposing his candidature for the office of Director of the Company as per Section 160(1) of the Companies Act, 2013.

The material terms of appointment and remuneration as contained in the draft agreement and as recommended by Nomination & Remuneration Committee and approved by the Board of Directors of the Company are given below:

- I. **Monthly Salary:** Rs. 3,00,000/- P.M. Salary will be subject to the deduction of Income tax at the applicable rates, under the Income Tax Act, 1961.
- II. **Commission:** Payment of Commission of such amount as may be approved by the Board from time to time in compliance with the provisions of the Companies Act, 2013.
- III. **Perquisites:** All the perquisites shall be evaluated as per Income Tax, wherever applicable. In the absence of any such rules same shall be evaluated at actual cost.
  - a) Medical Reimbursement: Expenses incurred for the Whole Time Director and his family.
  - b) Leave Travel Concession: For self and his family as incurred in accordance with any rules specified by the Company.
  - c) Club Fees: Reimbursement of Club membership fees by the Company.
  - d) Personal Insurance: Premium on Personal Insurance Policy.
  - e) Any other perquisites as may be determined by the Board of Directors of the Company from time to time within the overall limits specified in the Companies Act, 2013.
- IV. **Other Benefits:**
  - a) Expenditure incurred on car alongwith driver for the Company's business shall be reimbursed at actuals by the Company.
  - b) Expenditure incurred on telephone calls and internet at his residence shall be reimbursed at actuals by the Company.

c) Company shall reimburse entertainment expenses actually incurred for the business of the Company.

V. **Others:**

Contribution to Provident Fund, Superannuation Fund or Annuity Fund, Gratuity, Encashment of leave at the end of tenure will not be included in the computation of the ceiling on perquisites and be dealt in the manner specified under Schedule V of the Companies, Act, 2013.

VI. **Minimum Remuneration:** In the event of loss or inadequacy of profits in any financial year during the period of his office as the Whole Time Director, the Company will, subject to applicable laws and such sanctions and approvals as may be required, pay remuneration to Mr. Rajeev Gupta as provided herein above.

A brief profile of Mr. Rajeev Gupta is given in Annexure A to this notice.

The copy of the draft Agreement referred to in this resolution & related documents would be available for inspection by the Members at the Registered Office of the Company during normal business hours on all working days, upto the day of the 34th Annual General meeting.

The Special resolution proposed to be passed is also an enabling resolution, permitting the Company to pay the fixed remuneration even during absence or inadequacy of profits in any financial year, in compliance with Section 197 read with Schedule V to the Companies Act, 2013. The approval of the members is sought for payment of remuneration as outlined in this Notice to Mr. Rajeev Gupta for a period of 3 years w.e.f. 1st October, 2021, in view of anticipated inadequacy of profit [computed in the manner prescribed u/s 197 & 198 of the Companies Act, 2013 ("Net Profit")].

The Board recommends the re-appointment of Mr. Rajeev Gupta as the Whole Time Director & payment of remuneration by way of the Special Resolution for the approval of Members as set out in the accompanying Notice.

Except Mr. Rajeev Gupta, Mr. Surender Kumar Gupta & Mrs. Vidhu Gupta, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the accompanying Notice.

**Statement containing additional information as required in Schedule V of the Companies Act, 2013:**

I. General Information:

(1) Nature of industry	Manufacturing of PVC Leather cloth and Aluminum foils.
(2) Date or expected date of commencement of commercial production	The Company was incorporated on 27th August, 1987 and its operating activities commenced thereafter.
(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable
(4) Financial performance based on given indicator	In the financial year 2020-21, the Company made a turnover of Rs. 8,965.86 lakhs and profit of Rs. 124.40 lakhs after tax.
(5) Foreign Investments or collaborations, if any	Nil

II. Information about the appointee:

(1) Background details	Mr. Rajeev Gupta is promoter of Amco India Limited. He has been on the Board of Directors of the Company since its incorporation i.e. 27th August, 1987, and has played a key role in formulation of long-term vision and strategy of the Company. Over the last 30 years, he has benefitted the Company to great extent. He is a Graduate by qualification.
(2) Past remuneration	Rs. 1,50,000/- per month in Amco India Limited.
(3) Recognition or awards	The efforts of Mr. Rajeev Gupta were widely recognized in the industry & related segments and he has been conferred with various accolades.

(4) Job profile and his suitability	Mr. Rajeev Gupta is entrusted with substantial powers of the management and is responsible for the general conduct and management of the business and affairs of the Company, subject to the superintendence, control and supervision of the Board of Directors of the Company. He has extensive experience in strategy and initiatives that have global and cross business impact which includes sustainability, diversity, business policies, sales and customer development, marketing, corporate governance and brand equity.
(5) Remuneration proposed	As stated in the Explanatory Statement at Item No. 4 of this Notice.
(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	The remuneration of Mr. Rajeev Gupta is comparable to that drawn by the peers in the similar capacity in the industry and is commensurate with the size of the Company and diverse nature of its business.
(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any.	Besides the remuneration proposed, Mr. Rajeev Gupta, do not have pecuniary relationship with the company, managerial personnel or other directors. He holds 658750 equity shares of the Company.

### III. Other information:

(1) Reasons of loss or inadequate profits	During the financial year ended March 31, 2021, the profits of the Company may not be adequate due to COVID impact and therefore the remuneration payable to the Whole Time Director would exceed the limits prescribed. Hence this proposal under applicable provisions of Schedule V of the Companies Act, 2013.
(2) Steps taken or proposed to be taken for improvement	The Company has taken significant steps to reduce costs in line with the projected sales given the COVID impact. During 2021-22, Q1 results showed considerable recovery in demand and business results.
(3) Expected increase in productivity and profits in measurable terms	During 2021-2022, Q1 results showed considerable recovery in demand and business results. Q2, Q3 & Q4 are expected to show further progressive recovery of demand and underlying business results.

### Item No. 5

The Board of Directors, on the recommendation of Nomination and Remuneration Committee in their meeting held on 28th August, 2021, re-appointed Mrs. Vidhu Gupta as Whole Time Director [Key Managerial Personnel u/s 203 of the Companies Act, 2013 ('KMP')] of the Company for a term of five years with effect from 28th August, 2021, subject to approval of members at the Annual General Meeting of Company to be held on 30th September, 2021. A notice alongwith cheque of INR 1 Lakh has been received from Mrs. Vidhu Gupta proposing her candidature for the office of Director of the Company as per Section 160(1) of the Companies Act, 2013.

The material terms of appointment and remuneration as contained in the draft agreement and as recommended by Nomination & Remuneration Committee and approved by the Board of Directors of the Company are given below:

- I. **Monthly Salary:** Rs. 2,00,000/- P.M. Salary will be subject to the deduction of Income tax at the applicable rates, under the Income Tax Act, 1961.
- II. **Perquisites:** All the perquisites shall be evaluated as per Income Tax, wherever applicable. In the absence of any such rules same shall be evaluated at actual cost.
  - a) Medical Reimbursement: Expenses incurred for the Whole Time Director and her family.
  - b) Leave Travel Concession: For self and her family as incurred in accordance with any rules specified by the Company.
  - c) Personal Insurance: Premium on Personal Insurance Policy.



**III. Others:**

- a) Any other prerequisites or benefit as may be determined by the Board of Directors of the Company from time to time within the overall limits specified in the Companies Act, 2013.
- b) Contribution to Provident Fund, Superannuation Fund or Annuity Fund, Gratuity, Encashment of leave at the end of tenure will not be included in the computation of the ceiling on perquisites and be dealt in the manner specified under Schedule V of the Companies, Act, 2013.

**IV. Minimum Remuneration:** In the event of loss or inadequacy of profits in any financial year during the period of her office as the Whole Time Director, the Company will, subject to applicable laws and such sanctions and approvals as may be required, pay remuneration to Mrs. Vidhu Gupta as provided herein above.

A brief profile of Mrs. Vidhu Gupta is given in Annexure A to this notice.

The copy of the draft Agreement referred to in this resolution & related documents would be available for inspection by the Members at the Registered Office of the Company during normal business hours on all working days, upto the day of the 34th Annual General meeting.

The Special resolution proposed to be passed is also an enabling resolution, permitting the Company to pay the fixed remuneration even during absence or inadequacy of profits in any financial year, in compliance with Section 197 read with Schedule V to the Companies Act, 2013. The approval of the members is sought for payment of remuneration as outlined in this Notice to Mrs. Vidhu Gupta for a period of 3 years w.e.f. 1st October, 2021, in view of anticipated inadequacy of profit [computed in the manner prescribed u/s 197 & 198 of the Companies Act, 2013 (“Net Profit”)].

The Board recommends the re-appointment of Mrs. Vidhu Gupta as the Whole Time Director & payment of remuneration by way of the Special Resolution for the approval of Members as set out in the accompanying Notice.

Except Mrs. Vidhu Gupta & Mr. Rajeev Gupta, Mr. Surender Kumar Gupta, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the accompanying Notice.

**Statement containing additional information as required in Schedule V of the Companies Act, 2013:**
**I. General Information:**

(1) Nature of industry	Manufacturing of PVC Leather cloth and Aluminum foils.
(2) Date or expected date of commencement of commercial production	The Company was incorporated on 27th August, 1987 and its operating activities commenced thereafter.
(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable
(4) Financial performance based on given indicator	In the financial year 2020-21, the Company made a turnover of Rs. 8,965.86 lakhs and profit of Rs. 124.40 lakhs after tax.
(5) Foreign Investments or collaborations, if any	Nil

**II. Information about the appointee:**

(1) Background details	Mrs. Vidhu Gupta is part of promoter group of Amco India Limited. She has been on the Board of Directors of the Company since 30th July, 2014, and has played a key role in the development of the Company. She is a Graduate by qualification.
(2) Past remuneration	Rs. 50,000/- per month in Amco India Limited.
(3) Recognition or awards	The efforts of Mrs. Vidhu Gupta are worthy and she is highly appreciated for the same.
(4) Job profile and her suitability	Mrs. Vidhu Gupta is responsible for the general conduct and management of the business and affairs of the Company, alongwith project implementation.

(5) Remuneration proposed	As stated in the Explanatory Statement at Item No. 5 of this Notice.
(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	The remuneration of Mrs. Vidhu Gupta is comparable to that drawn by the peers in the similar capacity in the industry and is commensurate with the size of the Company and diverse nature of its business.
(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any.	Besides the remuneration proposed, Mrs. Vidhu Gupta, do not have pecuniary relationship with the company, managerial personnel or other directors. She holds 173053 equity shares of the Company.

### III. Other information:

(1) Reasons of loss or inadequate profits	During the financial year ended March 31, 2021, the profits of the Company may not be adequate due to COVID impact and therefore the remuneration payable to the Whole Time Director would exceed the limits prescribed. Hence this proposal under applicable provisions of Schedule V of the Companies Act, 2013.
(2) Steps taken or proposed to be taken for improvement	The Company has taken significant steps to reduce costs in line with the projected sales given the COVID impact. During 2021-22, Q1 results showed considerable recovery in demand and business results.
(3) Expected increase in productivity and profits in measurable terms	During 2021-2022, Q1 results showed considerable recovery in demand and business results. Q2, Q3 & Q4 are expected to show further progressive recovery of demand and underlying business results.

**Pursuant to SEBI (LODR) Regulations, 2015 and Secretarial Standards on General Meeting the details of Directors seeking appointment/reappointment in the 34th Annual General Meeting scheduled on Thursday, 30th September, 2021 is provided below:**

#### Annexure A

Name of Director	Mr. Surender Kumar Gupta	Mr. Rajeev Gupta	Mrs. Vidhu Gupta
Date of Birth & Age	15.01.1944 (77 years)	20.08.1968 (54 years)	23.01.1969 (53 years)
Date of Appointment	27.08.1987	27.08.1987	30.07.2014
Experience:	34 years of experience in manufacturing of PVC & Aluminum foils.	30 years of rich experience in the field of PVC Sheetings.	Expertise in managing the day to day affairs of Company & implementation of the Company's project.
Expertise in Specific Functional Areas	Manufacturing of Aluminium foils & PVC Sheetings	In the area of manufacturing of PVC Sheetings.	Project's Implementation
Qualification	Graduate	Graduate	Graduate
Board Membership of Companies as on 31st March, 2021.	- Amco India Limited - Suvij Foils Pvt Ltd - AMC Coated Fabrics Pvt. Ltd. -Urethane Coaters Pvt Ltd. -Infurnica India Private Limited (Strike off w.e.f 17.08.2021) -Nihao Marketing LLP (appointed as Designated Partner w.e.f 05.07.2020)	- Amco India Ltd -Infurnica India Private Limited (Strike off w.e.f 17.08.2021)	- Amco India Ltd. -AMC Coated Fabrics Pvt. Ltd.

Chairman / member of the Committee of Directors of the Companies in which he/she is a Director as on March 31, 2021. a. Audit Committee b. Stakeholders Relationship Committee c. Nomination & Remuneration Committee d. Other Committees	<b>Amco India Ltd.</b> -Stakeholders Relationship Committee  Others - Nil	<b>Amco India Ltd.</b> -Audit Committee -Stakeholders Relationship Committee <b>Others - Nil</b>	<b>Amco India Ltd.- Nil</b> <b>Others - Nil</b>
Number of Shares held of Amco India Limited	700353	658750	173053
Remuneration last drawn	2,00,000/- P.M	1,50,000/- P.M.	50,000/- P.M.
Relationship with other directors	Relative (father) of Mr. Rajeev Gupta. Relative (father in law) of Mrs. Vidhu Gupta.	Relative (son) of Mr. Surender Kumar Gupta. Relative (spouse) of Mrs. Vidhu Gupta.	Relative (spouse) of Mr. Rajeev Gupta. Relative (daughter in law) of Mrs. Surender Kumar.

## BOARDS' REPORT

### THE MEMBERS,

The Directors have pleasure in presenting the 34th Annual Report on the performance of your Company for the Financial Year ended 31st March, 2021.

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

##### i. Financial Summary:

The performance of the Company for the financial year ended 31st March, 2021 is summarized below:

(Rupees in Lakhs)

Particulars	2020-21	2019-20
Total Income	8965.86	8619.56
Total expenses	8774.34	8494.41
Profit before Exceptional Items & Tax	191.52	125.15
Exceptional Items	0	0
Net Profit before Taxation	191.52	125.15
Tax Expenses:		
Tax adjustments for earlier year	(2.34)	0.04
Current Tax	39.58	36.70
Deferred Tax	7.09	0.30
MAT Credit Entitlement	0	0
Net Profit After Tax	147.19	88.11
Re-measurement gains/ (losses) on post employment benefit plans	22.79	2.93
Total Profit for the year	124.40	91.04

##### ii. Performance Review:

During the Financial Year 2020-21, the financial results of the Company were satisfactory. The revenue of the Company for the Financial Year 2020-21 was Rs. 8965.86/- lakhs as compared to the revenue of Rs. 8619.56/- lakhs during the financial year 2019-20. The Company has earned the total profit of Rs. 124.40/- lakhs during the year under review in comparison to the net profit of Rs. 91.04/- lakhs earned during the previous Financial Year.

##### iii. Transfer to Reserves:

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

##### iv. Dividend:

The Board has not recommended any dividend on the equity shares of the Company for the financial year ended 31st March, 2021.

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

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

##### vi. Material changes during the financial year and commitments subsequent to the closure of financial year and upto the date of Boards Report:

###### Changes in Board of Directors & KMPs

Mr. Subrat Mohan Gupta resigned from the post of Company Secretary & Compliance Officer (Whole Time Key Managerial Personal) of the Company w.e.f 8th August, 2020. Based upon the recommendation received from Nomination and Remuneration Committee of the Company the Board of Directors appointed Ms. Priyanka

Benival as the Company Secretary & Compliance Officer (Whole Time Key Managerial Personal) w.e.f 2nd February, 2021.

Mr. Surender Kumar Gupta was re-appointed as the Managing Director in the capacity of Whole Time Key Managerial Personal of the Company for the period of 5 years w.e.f 28th August, 2021. The said re-appointment is subject to the approval of members of the Company in ensuing Annual General Meeting.

The Board of Directors subject to the approval of the members in the ensuing Annual General Meeting approved the re-appointment of Mr. Rajeev Gupta & Mrs. Vidhu Gupta as the Whole Time Directors (Whole Time KMP) of the Company for a period of 5 years w.e.f 28th August, 2021.

#### **Global Pandemic – COVID-19**

The outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. In many countries, businesses are being forced to cease or limit their operations for long or indefinite periods. Measures taken to contain the spread of the virus, including lockdowns, travel bans quarantines, social distancing and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown.

The Government of India ordered a nationwide to prevent community spread of COVID-19 in India under first & second wave resulting in significant reduction in economic activities. However, the company continues to believe that the impact of COVID-19 on its business, assets, internal financial controls, profitability and liquidity, both present and future would be limited and there is no indication of any material impact on the carrying amounts of inventories, trade receivables, investments and other financial assets. The eventual outcome of the impact of the global pandemic may be different from those estimated and the company is closely monitoring any material changes to the economic environment and their impact on its business from time to time.

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

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

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

The results during the Financial year 2020-21 were satisfactory but your Company aims to achieve higher targets. Due to stiff competition and other internal as well as external forces your Company faced issues during the year under review. With the abundance of supplies with no increase in actual demand of the product due to the entry of new market players the Company is continuously trying and changing its market strategy for better and improved results. The Company is in the process of bringing in better technology & expanding its areas of operation and is aiming for much better results in the near future.

### **2. DIRECTORS:**

#### **i. Meetings of the Board:**

The Board met Eight (8) times during the Financial Year 2020-21, in respect of those meetings proper notices were given and the proceedings were properly recorded. The intervening gap between any two meetings was within the period prescribed under Companies Act, 2013, Secretarial Standards and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 on the 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:**

During the year under review, there was no change in the Board of Directors of the Company during the year under review.

However, the Board of Directors has appointed Mr. Surender Kumar Gupta as Managing Director and Mr. Rajeev Gupta & Mrs. Vidhu Gupta as Whole Time Directors of the Company w.e.f 28th August, 2021 for a period of 5 years. Their appointment is subject to approval of members in the ensuing Annual general Meeting of the Company.

#### **iii. Declaration by Independent Directors:**

The Company has received necessary declaration from all the Independent Directors under Section 149(7) of the Companies Act, 2013 declaring that they meet the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 and under SEBI (Listing Obligations & Disclosure

Requirements) Regulations, 2015.

**iv. Training of Independent Directors:**

The Company has adopted a Training Policy for training of Independent Directors which inter-alia includes the various familiarization 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 2nd March, 2021 and the Independent Director's reviewed the performance of:

- a) The Executive Directors of the Company– viz. Mr. Surender Kumar Gupta, Chairman & Managing Director, Mr. Rajeev Gupta, Whole Time Director and Mrs. Vidhu Gupta, Whole Time Director (Woman Director),
- b) The Board of Directors of the Company as a whole,
- c) The Independent Directors also reviewed the performance of Chairman of the Company, and
- d) 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 Personnels (KMPs):**

During the year under review, Mr. Subrat Mohan Gupta resigned from the post of Company Secretary & Compliance Officer (Whole Time Key Managerial Personal) w.e.f 8th August, 2020. The Nomination and Remuneration Committee and Board of Directors of the Company took note of his resignation.

Based upon the recommendation received from Nomination and Remuneration Committee of the Company the Board of Directors appointed Ms. Priyanka Beniwal as the of Company Secretary & Compliance Officer (Whole Time Key Managerial Personal) w.e.f 2nd February, 2021.

Except this, there was no change in the Key Managerial Personnels of the Company during the year under review.

**vii. Performance Evaluation Criteria:**

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

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

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

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

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 based on the three key roles of the Independent Directors - governance, control & guidance. Some performance indicators bases upon which the independent directors were evaluated are:

- a) Ability to contribute to corporate governance practices of the Company;
- b) Active participation in long term strategic planning;
- c) Commitment to the fulfillment of directors' obligations & fiduciary responsibility;
- d) Participation in Board and committee meetings.

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

**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 for 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:**

**i. AUDIT COMMITTEE:**

**Audit Committee Composition:**

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

- a) Mr. Dharam Pal Aggarwal, Chairman & member.
- b) Mr. Rajeev Gupta, member.
- c) Mr. Naseem Ahmad, member.

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

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

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

The Company has adopted a Whistle Blower Policy, to provide a formal mechanism to the Directors and employees to report their concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct. It also provides for adequate safeguards against the victimization of employees who avail of the mechanism, and allows direct access to the Chairperson of the Audit Committee in exceptional cases. We further affirm that no employee has been denied access of the Audit Committee during the financial year 2020-21. The policy is placed on the website of the Company at [www.amcoindialimited.com](http://www.amcoindialimited.com).

**ii. NOMINATION AND REMUNERATION COMMITTEE:**

The Nomination and Remuneration Committee (NRC) of Directors 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.

**Nomination & Remuneration Policy:**

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

- a) 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;
- b) to decide whether qualification, expertise and experience possessed by a person are sufficient / satisfactory for the concerned position;
- c) to determine the level & composition of remuneration which is reasonable & sufficient to attract, retain & motivate directors to run the Company successfully;
- d) to ensure the relationship of remuneration with the performance;
- e) 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 Companies Act, 2013 & SEBI (LODR) Regulations, 2015;
- f) 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).

**iii. STAKEHOLDER'S RELATIONSHIP COMMITTEE:**

The Stakeholders Relationship Committee considers the following:

- a) 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.
- b) to set forth the policies relating to and to oversee the implementation of the Code of Conduct for Prevention of Insider Trading and to review the concerns received under the Code of Conduct.

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

**iv. OTHER COMMITTEES:**
**INTERNAL COMPLAINT COMMITTEE:**

The Company has formed the Internal Complaint Committee as required under the Section 21 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 read with the relevant rules for both the plant of the Company situated at Baddi, Himachal Pradesh & Noida, Uttar Pradesh.

The Internal Complaint Committee of the Company was reconstituted in accordance with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013



during the year review. The respective Committees met two times each during the year and reviewed & discussed the relevant issues.

#### 4. CORPORATE GOVERNANCE:

Your Company is committed to bind itself with good Corporate Governance standards. It has put in place an effective Corporate Governance System that ensures proper compliance of the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirement) Regulations, 2015 with Stock Exchange. A Corporate Governance Report, MDA Report together with the Certificate from the Auditors of the Company regarding compliance of conditions of Corporate Governance is made part of the Annual Report.

The Management's Discussion and Analysis Report for the year under review, as stipulated under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), is annexed to the Board report as **Annexure I**.

The Company has entered into the Listing Agreement with the Stock Exchange where the shares of the Company are listed in compliance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirement) Regulations, 2015.

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 SEBI (LODR) Regulations, 2015.

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.

The Company has obtained the certificate from the Company Secretary in practice regarding compliance of the conditions of the Corporate Governance and is annexed to the Director's Report as **Annexure II**.

The statement containing additional information as required in Schedule V of the Companies Act, 2013 for the re-appointment & payment of remuneration to Mr. Surender Kumar Gupta, Mr. Rajeev Gupta & Mrs. Vidhu Gupta is as under: (For a period 1st April, 2020 to 31st March, 2021)

Particulars/ Name of the Director	Surender Kumar Gupta	Rajeev Gupta	Vidhu Gupta
(i) Elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc.,	-Salary, -Medical Expenses, -Leave Travel Concession & -Club Membership Fees	-Salary, -Medical Expenses, -Leave Travel Concession & -Club Membership Fees	-Salary (Has foregone all of her salary during 2020-21)
(ii) Details of fixed component and performance linked incentives along with the performance criteria;	Fixed Remuneration: Rs. 2,00,000/- p.m. Performance linked incentives: Nil	Fixed Remuneration: Rs. 1,50,000/- p.m. Performance linked incentives: Nil	Fixed Remuneration: Rs. 50,000/- per month Performance linked incentives: Nil
(iii) Service contracts, notice period, severance fees; and	1 month notice or 1 month salary in lieu thereof	1 month notice or 1 month salary in lieu thereof	1 month notice or 1 month salary in lieu thereof
(iv) Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable.	Nil	Nil	Nil

#### 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 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:

### i. Statutory Auditors:

In accordance with the provisions of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and on recommendation of the Audit Committee M/s. Dhirubhai Shah & Co. LLP, Chartered Accountants were appointed as Statutory Auditors of the Company for the period of 5 years in the 30th Annual General Meeting of the Company held on 26th September, 2017. The requirement to place the matter relating to the ratification of the appointment of Statutory Auditors by the members at every AGM has been done away with by the Companies (Amendment) Act, 2017. Accordingly, no resolution is being proposed for the ratification of appointment of the Statutory Auditors at the ensuing AGM.

#### 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.

#### Reporting of Fraud by Statutory Auditors:

As required under Section 143 (12) of Companies Act, 2013, the Statutory Auditors have not reported to the Board any instances of fraud committed against the Company by its officers or employees. Hence, no such information is required to be mentioned in Boards Report.

### ii. Cost Auditors:

As per Companies (Cost Records and Audit) Rules, 2014, issued by the Ministry of Corporate Affairs, the provisions of Cost Audit and maintenance of Cost records are not applicable on the Company for the Financial Year 2020-21.

### iii. Internal Auditors:

In compliance with Section 138 of Companies Act, 2013 read with Rule 13 of Companies (Accounts) Rules, 2014, M/s. V.V. Kale & Co., Chartered Accountants were appointed as an Internal Auditors of the Company to conduct Internal Audit for the Financial Year 2020-21. The Internal Auditors have submitted their Internal Audit Report for the Financial Year 2020-21 to the Board of Directors of the Company.

#### Board's explanation and Comments:

The Internal Audit Report given by the Internal Auditors of the Company does not contain any qualification, reservation or adverse remarks and does not require any further comments or explanations.

### iv. Secretarial Auditors:

In compliance with the provisions of the Section 204 of Companies Act, 2013, M/s. Mohit Bajaj & Associates, Practising Company Secretaries were appointed as the Secretarial Auditors of the Company by the Board of Directors to conduct Secretarial Audit for the Financial Year 2020-21.

#### a) Secretarial Audit & Report thereupon:

The Secretarial Audit Report as required under Section 204 of the Companies Act, 2013 for the financial year 2020-21 is annexed to this Report as **Annexure III**.

#### 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.

**b) Annual Secretarial Compliance Report:**

The Company has obtained Annual Secretarial Compliance Report from Mr. Mohit Bajaj, Practising Company Secretary, confirming compliance of SEBI Regulations / Circulars / Guidelines issued thereunder and applicable to the Company.

**Board's explanation and Comments:**

The Annual Secretarial Compliance Report does not require any further comments or explanations, as it does not contain any qualification, reservation or adverse remark.

**7. MANAGERIAL REMUNERATION:**

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. In addition, 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 31st March, 2021. (in. Rs.)

Name	Salary (Total) (P.A)	Service Contract Details
Rajeev Gupta, Whole Time Director	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 work alongwith the driver. Reimbursement of entertainment expenses incurred for the Company's business.
Surender Kumar Gupta, CMD	24,00,000/-	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 work alongwith the driver. Reimbursement of entertainment expenses incurred for the Company's business.
Vidhu Gupta, Whole Time Director	6,00,000/-	--

- Mrs. Vidhu Gupta, Whole Time Director of the Company has foregone all of her salary i.e the sum of Rs. 6,00,000/- during the year under review.

**8. JOINT VENTURES:**

M/s. Amco India Limited had diversified its business and has entered into a Memorandum of Understanding with M/s. Krish Infrastructures Private Limited forming "Krish Icons" (AOP) for construction and development of Housing Projects in Bhiwadi. The Profit Sharing Ratio for Amco India Limited & Krish Infrastructures Private Limited in the said project is 40:60 respectively. The project is in progress and the Company has sold some of the units that are completed.

**9. PARTICULARS OF EMPLOYEES:**

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 and the statement showing the details of top ten employees in terms of remuneration is annexed to this report as **Annexure IV**.

**10. 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**. The copy of the Annual Return is available on the website of the Company at <http://www.amcoindialimited.com/reports-&-results.html>

## 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.

### i. Conservation of Energy:

#### a) 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.

#### b) 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.

#### c) 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.

### ii. Technology Absorption:

#### a) 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.

#### b) Benefits derived like product improvement, cost reduction, product development or import substitution:

Not applicable.

#### c) 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.

#### d) 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.

### iii. Foreign Exchange Earning & Outgo:

(Rs. in Lacs)

Particulars	2020-21	2019-20
Foreign Exchange Earning	0	5.94
Foreign Exchange Outgo	19.19	5.37

## 12. PUBLIC DEPOSITS:

During the year under review, the Company has not invited/accepted any deposits from the public and no amount on account of principal or interest were outstanding on deposits within the meaning of Companies Act, 2013 and rules made there under.

**13. LOANS, GUARANTEE & INVESTMENTS:**

The details of loans & advances given by the Company during the financial year under review can be viewed in respective notes to the Balance Sheet.

**14. CORPORATE SOCIAL RESPONSIBILITY:**

The provisions of CSR are not applicable on the Company as the Company does not fall into the prescribed criteria's.

**15. CONTRACTS & ARRANGEMENTS WITH RELATED PARTY:**

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were on an arm's length basis & in the ordinary course of business. 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.

There were no materially significant related party transactions, which could have potential conflict with interest of the Company at large.

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 at provided in the Form No. AOC 2 as annexed to this report as **Annexure VI**.

**16. INTERNAL CONTROL 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. SECRETARIAL STANDARDS:**

The Company has followed applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings' respectively. The Company has complied with the provisions of all the applicable Secretarial Standards.

**18. SHARE CAPITAL:**

The Company has only one kind of share capital 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.

**i. Sweat Equity shares:**

The Company has not issued any sweat equity shares during the financial year under review.

**ii. Issue of further Share Capital:**

The Company has not issued any further shares during the financial year under review.

**iii. Buy back of Shares:**

During the year under review, the Company has not made any offer to buy back its shares.

**19. 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 details of complaint of sexual harassment during the financial year 2020-21 are as follows:

- Number of complaints of sexual harassment received in the year: Nil
- Number of complaints disposed during the year: N.A.
- No. of cases pending for more than ninety days: Nil
- Nature of action taken by the employer or District Officer: N.A.

**20. 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.

**21. ACKNOWLEDGEMENTS:**

It is our strong belief that caring for our business constituents has ensured our success in the past and will do so in future. Your Directors would like to acknowledge and place on record their sincere appreciation on the co-operation and assistance extended by the various Government Authorities, Company's Bankers etc. The Directors convey their sincere thanks for the continued support given to the company by the esteemed shareholders and valued customers. The Directors also recognize and appreciate the dedication and hard work put in by the employees at all levels and their continued contribution to its progress.

Place: Noida, U.P  
Date: 28.08.2021

**For Amco India Limited**

sd/-

**Surender Kumar Gupta**  
Chairman & MD  
DIN: 00026609  
Add: C-53-54, Sector 57,  
Noida, U.P-201301

sd/-

**Rajeev Gupta**  
Whole Time Director  
DIN: 00025410  
Add: C-53-54, Sector 57,  
Noida, U.P-201301

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### INTRODUCTION:

The management of Amco India Limited presents the analysis of performance of the company for the financial year ended 31st March, 2021 and its outlook for the future. 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. The outlook is based on assessment of the current business environment and thus the Company's actual results, performance or achievements could differ from those projected in any forward-looking statements.

### 1. INDUSTRY STRUCTURE AND DEVELOPMENT:

**ALUMINIUM FOIL:** There are many major Aluminum Foil manufacturers in India who caters the total demand of the product in different field of pharmaceuticals and flexible packaging industries. As aware the Indian economy has been passing through a period of sustained decline in the recent past and this continued during the year under review as well. The other market factors have dropped due to stiff competition in the market.

**PVC FILMS & SHEETINGS:** There are around dozen PVC Films & Sheeting's manufacturers in India. India is among the world's fastest growing polymer markets. India is the second largest demand hub for polymer in Asia after China, accounting for 18-20% of the total Asian consumption. With the increased demand for polymer across the country India is expected to become the seventh largest consumer of polymer by 2025.

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

Outbreak of COVID-19 and the measures announced by the government should help the Company but liquidity measures, growth, environment challenges are the areas of concern in the near future.

**ALUMINIUM FOIL:** India is known to be a growing market for Aluminium Foil industry. High cost of production, slower machinery can become a threat for the industry and entry of some large scale industries of Aluminium foils which spoiled the market by creating abundance of supplies with no equivalent increase on the demand side of products. The Company expects improvement in demand of indigenous foil due to capacity increase by pharmaceuticals companies in future.

**PVC FILMS & SHEETINGS:** The demand growth during financial year ended 31st March, 2021 was driven by higher economic activity, rising disposable income levels, increased spending on infrastructure and uptrend in the packaging and automobiles sector. There is a growing market for PVC Films & Sheetings and Laminated Sheetings unlike other industries. Indian polymer sector was impacted during the beginning of FY 2020-21 & 2021-22 due to Covid 19 pandemic. The business & operation were on halt for almost 4 months. Later, the operations were resumed but the pace of business is at a slowdown. The management is hopeful for better results in next year as the business will resume in full swing as the Covid 19 situation will be more controlled.

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

**ALUMINIUM FOIL:** The Company has executed orders for Pharmaceutical Industries, Packaging Industries, Automobile Industries etc. The total revenue of the Company from Aluminium Foil during the year under review i.e 2020-21 is Rs. 5243.66 lakhs as against the revenue of Rs. 6681.80 lakhs during the previous year 2019-20.

**PVC FILMS & SHEETINGS:** The performance in the PVC Films & Sheetings segment has shown a downfall during the year under review. The revenue from PVC films & Sheetings for the year 2020-21 is Rs. 180.22 lakhs against the revenue of the previous year 2019-20 which was Rs. 356.16 lakhs. Being a petroleum product, use of PVC resin, few plastic polymers, D.O.P, the increase in price have together made a heavy impact on cost of our products.

### 4. OUTLOOK:

The COVID-19 pandemic is a major black - swan event, which has dragged the economy and the businesses as a result. Amco India Limited in essential goods have resumed operations and with normalcy in environment likely to gain the momentum. Today, owing to the Covid-19 crisis, the specialty chemicals market is expected to shrink by 5-8% against F.Y19. However, given strong fundamentals the market is expected to recover between 2021-22.

The Aluminium Foil has potential to replace many non bio-degradable products like Polyester, LD, HD, etc. Aluminium Foil is mainly used and preferred in packaging particularly in Pharmaceutical Industry. India is considered to be one of the key producers of aluminum foil in the region. 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 & other barrier films because aluminum foil have better barrier properties than others. The change in food habits due to a busy lifestyle, growing demand for ready to eat confectionaries & pharmaceutical products has increased the demand for this industry.

Due to improvement in industrial environment after new government in country we hopeful for good growth in domestic and international market of drugs & pharma resulting in capacity increase in pharmaceutical products and foil consumption.

We have plans to consolidate our position in next few years as one of the top few companies, catering to the packaging needs of Pharma Companies. Further, the Company is highly keen in focusing more in the production of the Aluminium foils and coating of Aluminium foil and the management of the Company has decided to take the relevant steps in the said regard.

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

Amco India Limited manages, monitors and reports on the principal risks and uncertainties that can impact its ability to achieve its strategic objectives. The Company's risk management framework encompasses internal control in an integrated manner and is tailored to the specific segments of Amco, businesses and functions. It takes into account various factors such as the size and nature of the inherent risks and the regulatory environment of the individual business segment or operating company. The Company has an adequate system of internal controls implemented by the management towards achieving efficiency in operations, optimum utilization of company's resources and effective monitoring thereof and compliance with applicable laws and regulations.

Amco India Limited recognizes that the risks associated with the business need to be managed to protect its customers, employees, shareholders and other stakeholders in the society to achieve its business objectives and enable sustainable growth. As part of its risk management process, Amco India Ltd reviews plan related risks, opportunities and uncertainties. It identifies those as having a high priority for particular oversight by the Board and its various committees. The Audit Committee of the Board of Directors also periodically reviews audit plans, external auditor observations and recommendations, significant risk area assessments and adequacy of internal controls.

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.

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

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

Amco India Limited is focused on securing liquidity and capital for its businesses. It makes sure that the capital is made available at the optimum risk adjusted cost and is made available at the time when businesses require it. The detailed financial performance of the Aluminium Foil, PVC Films & Sheetings and Non Woven has been highlighted in the Annual report under the head Segmental Reporting.

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

It is your company's belief that people are at the heart of corporate & constitute the primary source of sustainable competitive advantage. The trust of your company's human resource development efforts therefore is to create a responsive and market driven organization. Your company continues its focus on strengthening competitiveness in all its business.

The Company continues to transform its human resource management. The company has followed a conscious policy of providing training to Management Staff through in-house and external programme, for upgrading personal and technical skills in relevant areas of functional disciplines. The industrial relations remained cordial at all locations during the year.



**8. NEW PRODUCT DEVELOPMENT:**

The Gutkha and Pan Masala Packaging units, which have been hit by the Supreme Court's ban on use of plastic sachets for sale purposes, have found an alternate in paper and aluminum foil pouches. The Gutkha and Pan Masala is main leading product in flexible packaging industry and now Aluminum foil is being used for such product.

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

**9. BUSINESS INITIATIVES:**

Amco India Limited aims at delivering superior performance in today's volatile and global environment which requires sound strategy and disciplined execution. Accordingly, the company has launched new initiatives for both its segments namely, Aluminium Foil & PVC Films/Sheetings 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 below:

**BUSINESS RISKS:** In case of all, Aluminium Foil, PVC Films & Sheetings, the business risk includes market conditions, changes in import duties, high cost of raw materials.

**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, the currency fluctuation had significant impact on the products sale in the market.

**12. RESOURCES:**

**MATERIAL:** In case of Aluminium Foil there are 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 is 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 uses 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:**

The statements in the Management Discussion and Analysis describing the Company's objectives, expectations or predictions may be forward looking within the meaning of applicable securities, law and regulations. Actual results may differ materially from those expressed in the statement. Important factors that could influence the Company's operations include global and domestic supply and demand conditions affecting selling prices of finished goods, input availability and prices, changes in government regulations, tax laws, economic developments within the country and outside the country and other factors such as litigation and industrial relations.

Place: Noida, U.P  
Date: 28.08.2021

**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-201301

Sd/-  
**Rajeev Gupta**  
Whole Time Director  
DIN: 00025410  
Add: C-53-54, Sector 57,  
Noida, U.P-201301

## CERTIFICATE REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

The Members,  
**Amco India Limited**  
10795, Shop No G.F.7,  
Jhandewalan Road, Rexin Bazaar,  
Nabi Karim, New Delhi-110055.

I have examined the compliance of conditions of Corporate Governance by M/s. Amco India Limited, for the year ended 31st March, 2021 as per the Regulations 17 to 27, clauses (b) to (i) of Regulation 46(2), and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and amendments thereof.

### **Management's Responsibility**

The compliance of conditions of Corporate Governance is the responsibility of the Company's management. The preparation of the Corporate Governance Report is the responsibility of the management of the Company including the preparation and maintenance of all relevant supporting records and documents. This responsibility also includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Corporate Governance Report.

### **Auditor's Responsibility**

Pursuant to the requirements of the Listing Regulations, my responsibility is to express a reasonable assurance in the form of an opinion as to whether the Company has complied with the conditions of corporate governance as stated in paragraph above. My responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring the compliance with the conditions of corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

I have conducted my review on the basis of the relevant records and documents maintained by the Company and furnished to me for the review, and the information and explanations given to me by the Company.

### **Opinion**

Based on such review and to the best of my information and according to the explanations provided to me, in my opinion, the Company has complied, in all material respects, with the conditions of corporate governance as stipulated in the Listing Regulations during the year ended 31st March 2021.

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

### **Restriction on use**

This certificate is issued solely for the purpose of complying with the aforesaid regulations and may not be suitable for any other purpose.

Date: 23/08/2021  
Place: New Delhi

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

sd/-

**Mohit Bajaj**  
M. No.: A33214  
C.P. No.: 15321

Annexure to the Boards' Report: ANNEXURE III

**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2021**  
**[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies**  
**(Appointment and Remuneration of Managerial Personnel) Rules, 2014]**

To

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

I 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 me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial audit, I hereby report that in my opinion, the company has during the audit period covering the financial year ended on **31st March, 2021** (Audit Period) complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made herein after:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **31st March, 2021**, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulation made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and the amendments thereof;
  - (c) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 and the amendments thereof;
  - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (**Not Applicable as the Company has not issued any securities during the financial year under review**);
  - (e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (**Not Applicable as the Company has not issued any Employee Stock Option securities during the financial year under review**);
  - (f) The Securities and Exchange Board of India (Issue and listing of Debt Securities) Regulations, 2008. (**Not Applicable as the Company has not issued any debt securities during the financial year under review**);
  - (g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client (**Not applicable as the Company has not registered as Registrar to Issue and Share Transfer Agent during the financial year under review**);

- (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (**Not Applicable as the Company has not de-listed/ proposed to de-list its securities during the financial year under review**); and
- (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (**Not Applicable as the Company has not bought back/ proposed to buy-back any of its securities during the financial year under review**).
- (j) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

- i. Secretarial Standards with regard to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India;
- ii. Listing Agreement entered into by the Company with BSE Limited.

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

**I 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. During the year under review, there was no change in the composition of Board of Directors of the Company.

During the year under review, Mr. Subrat Mohan Gupta resigned from the post of Company Secretary & Compliance Officer (Whole-time Key Managerial Personal) of the Company w.e.f. 8th August, 2020. Ms. Priyanka Beniwal was appointed as Company Secretary & Compliance Officer (Whole-time Key Managerial Personal) w.e.f. 2nd February, 2021.

The aforesaid change in composition of management that took place during the year under review was 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 exist for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation in the meeting.
- All decisions at Board Meetings and Committee meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors and Committees of the Board respectively.

**I further report that** the compliances of applicable financial laws like direct and indirect tax laws and maintenance of financial records and books of accounts of the Company have not been reviewed in this Audit and the same have been subject to review by Statutory financial auditors and other designated professionals.

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

Except this, there were no specific events/ actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

Date: 23/08/2021  
Place: New Delhi

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

sd/-

**Mohit Bajaj**

M. No.: A33214

C.P. No.:15321

UDIN: A033214C000820825

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

To

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

My report of even date is to be read along with this letter

1. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these Secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on the random test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices I followed, provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company since the same have been audited by the Statutory Financial Auditors and other designated professionals.
4. Wherever required, I have obtained Management Representation about the compliance of laws, rules and regulations and happening of events, etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on the random test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Date: 23/08/2021  
Place: New Delhi

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

sd/-

**Mohit Bajaj**

M. No.: A33214

C.P. No.: 15321

UDIN: A033214C000820825

## Annexure to the Boards' Report: ANNEXURE IV

**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 2020-21 are given below:

Name	Designation	Ratio to Median	% Increase in Remuneration
Mr. Surender Kumar Gupta	Managing Director	12.81:1	Nil
Mr. Rajeev Gupta	Whole Time Director	9.61:1	Nil
Mrs. Vidhu Gupta	Whole Time Director	3.2:1	Nil
Ms. Rhea Gupta	Chief Financial Officer	0:1	Nil

The percentage increase in remuneration of the Directors & Chief Financial Officer during the financial year 2020-21 was Nil. The percentage increase in remuneration of the Company Secretary during the financial year 2020-21 was 50%.

**3. Percentage increase (decrease) in the median remuneration of employees in the financial year: (10.76%)**

**4. Number of permanent employees on the rolls of Company: 59**

**5. 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 (decrease) in the median remuneration of employees other than the managerial personnel in the last financial year is (10.76%). The appraisals given to each individual employee is based upon the employees' potential, experience as also their performance and contribution to the Company's progress over a period of time alongwith prevailing economic conditions & factors. During the financial year 2020-21 there was no change in the remuneration of any of the directors & key managerial personnel. However, the remuneration of Company Secretary was increased by 50%.

**6. 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.

**Information pursuant to Section 197(12) read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 for the year ended on 31st March, 2021.**

a) Details of Top Ten employees in terms of remuneration drawn:

S. No.	Name of Employee	Designation	Remuneration per month (in Rs.)	Nature of employment (contractual or otherwise)	Qualification & Experience	Date of commencement of employment	Age	Last employment before joining the Company	% of equity shares held by such employee	Whether any such employee is relative of any director or manager of the Company
1.	Vijay Singh	Manager-Production	1,00,000/-	Regular	B.Tech, 27 yrs	01.10.2016	51	Metenere India Ltd.	Nil	No
2.	Anuj Mathur	Manager-Production	78,000/-	Regular	Mechanical Engineer, 26 yrs	01.02.2016	49	Moserbaer India Ltd.	Nil	No
3.	Balraj Ahuja	Manager - Marketing	70,000/-	Regular	Graduate, 42 yrs	20.08.2013	61	Tridal Builders & Traders Pvt. Ltd.	20749 shares (0.50%)	No
4.	Ravi Kumar	Engineer	52,000/-	Regular	Diploma in Electrical Engg., 12 yrs	11.06.2016	38	Metenere India Ltd.	Nil	No
5.	Ravi Shankar Singh	R & D Operator	45,650/-	Regular	Under Graduate, 16 yrs	01.01.2018	31	Varia Aluminium Pvt. Ltd.	Nil	No
6.	Priyanka Beniwal	Company Secretary	43,600/-	Regular	B.Com, CS 6 yrs	02.02.2021	31	N.A.	Nil	No
7.	Devender Kumar Dwivedi	Commercial Manager	37,500/-	Regular	Graduate, 36 yrs	27.11.2017	58	JCL Letherite Ltd.	Nil	No
8.	Bharat Bhushan	Accountant	31,000/-	Regular	B.Com., 23 yrs	01.04.1998	48	Institute of Company Secretaries of India	Nil	No
9.	Ayush Aggarwal	Supervisor	30,000/-	Regular	B.Com., 3 yrs	01.04.2018	30	Nil	Nil	No
10.	Jivan Ram	Machine Operator	29,032/-	Regular	Under Graduate, 8 yrs	01.01.2021	34	PG Foils Ltd.	Nil	No

b) Name of every employee who if:

- i. employed throughout the financial year, was in receipt of remuneration for that year which, in the aggregate, was not less than Rs. 1,02,00,000/- **N.A.**
- ii. employed for a part of the financial year, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than Rs. 8,50,000/- per month. **N.A.**
- iii. employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company. **N.A.**

Place: Noida, U.P  
Date: 28.08.2021

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-201301

sd/-

**Rajeev Gupta**  
Whole Time Director  
DIN: 00025410  
Add: C-53-54, Sector 57,  
Noida, U.P-201301

**FORM NO.MGT-9****EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31<sup>st</sup> MARCH, 2021**

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

**I. REGISTRATION AND OTHER DETAILS:**

i.	CIN	L74899DL1987PLC029035
ii.	Registration Date	27.08.1987
iii.	Name of the Company	Amco India Limited
iv.	Category/Sub-Category of the Company	Company Limited by shares Indian Non-Government Company
v.	Address of the Registered office and contact details	10795, Shop No. GF-7, Jhandewalan Road, Rexine Bazaar, Nabi Karim, New Delhi-110055
vi.	Whether listed company	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Beetal Financial & Computer Services Pvt. Ltd. Beetal House, 3rd Floor, 99, Madan Gir, Behind Local Shopping Centre, Dada Harsukhdas Mandir, New Delhi-110062. 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:

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/service	% to total turnover of the company
1.	Aluminum Foils	22201	59.27%
2.	Raw Material Traded	460909	36.61%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:**

S. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held Section	Applicable
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	2201501	0	2201501	53.56	2260957	0	2260957	55.01	2.70
b) Central Govt.	0	0	0	0.00	0	0	0	0.00	0.00
c) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
d) Bodies Corp	396175	0	396175	9.64	396175	0	396175	9.64	0.00
e) Banks / FIs	0	0	0	0.00	0	0	0	0.00	0.00
f) Any Other	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total(A)(1):-	2597676	0	2597676	63.20	2657132	0	2657132	64.65	2.29



<b>2) Foreign</b>									
a) NRIs-Individuals	0	0	0	0.00	0	0	0	0.00	0.00
b) Other-Individuals	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corp.									0.00
d) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
e) Any Other....	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total(A)(2):-	0	0	0	0.00	0	0	0	0.00	0.00
<b>Total Shareholding of Promoter (A) = (A) (1) + (A) (2)</b>	<b>2597676</b>	<b>0</b>	<b>2597676</b>	<b>63.20</b>	<b>2657132</b>	<b>0</b>	<b>2657132</b>	<b>64.65</b>	<b>2.29</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	0	200	200	0.01	0	200	200	0.01	0.00
b) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
c) Central Govt/	0	0	0	0.00	0	0	0	0.00	0.00
d) State Govt(s)	100000	0	100000	2.43	100000	0	100000	2.43	0.00
e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
g) FIs	0	0	0	0.00	0	0	0	0.00	0.00
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
i) Others (specify)	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub-total (B)(1)</b>	<b>100000</b>	<b>200</b>	<b>100200</b>	<b>2.44</b>	<b>100000</b>	<b>200</b>	<b>100200</b>	<b>2.44</b>	<b>0.00</b>
<b>2. Non Institutions</b>									
a) Bodies Corp. (i) Indian (ii) Overseas	15775	901	16676	0.41	6422	901	7323	0.18	(56.09)
b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	475919	173167	649086	15.79	437531	172638	610169	14.85	(6.00)
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	669127	0	669127	16.28	663775	0	663775	16.15	(0.80)
c) Others (Specify)									
i. NRI	4676	38100	42776	1.04	4323	38100	42423	1.03	(0.83)
ii. Clearing Members	2655	0	2655	0.06	2374	0	2374	0.06	(10.58)
iii. Individual HUF	31804	0	31804	0.77	26604	0	26604	0.64	(16.35)
<b>Sub-total(B)(2)</b>	<b>1199956</b>	<b>212168</b>	<b>1412124</b>	<b>34.36</b>	<b>1141029</b>	<b>211639</b>	<b>1352668</b>	<b>32.91</b>	<b>(4.21)</b>
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	<b>1299956</b>	<b>212368</b>	<b>1512324</b>	<b>36.80</b>	<b>1241029</b>	<b>211839</b>	<b>1452868</b>	<b>35.35</b>	<b>(3.93)</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>Grand Total (A+B+C)</b>	<b>3897632</b>	<b>212368</b>	<b>4110000</b>	<b>100.00</b>	<b>3898161</b>	<b>211839</b>	<b>4110000</b>	<b>100.00</b>	<b>0.00</b>

**ii Shareholding of Promoters:**

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	% change in shareholding during the year
1.	Rhea Gupta	50000	1.22	0.00	50000	1.22	0.00	0.00
2.	Rupashi Gupta	50000	1.22	0.00	50000	1.22	0.00	0.00
3.	Surender Kumar Gupta HUF	54401	1.32	0.00	54401	1.32	0.00	0.00
4.	Vidhu Gupta	173053	4.21	0.00	173053	4.21	0.00	0.00
5.	Poonam Gupta	175100	4.26	0.00	175100	4.26	0.00	0.00
6.	Vijay Gupta	399300	9.71	0.00	399300	9.71	0.00	0.00
7.	Surender Kumar Gupta	640897	15.59	0.00	700353	17.04	0.00	9.28
8.	Rajeev Gupta	658750	16.03	0.00	658750	16.02	0.00	0.00
9.	AMC Coated Fabrics Private Limited	396175	9.64	0.00	396175	9.64	0.00	0.00
<b>Total</b>		<b>2597676</b>	<b>63.20</b>	<b>0.00</b>	<b>2657132</b>	<b>64.65</b>	<b>0.00</b>	<b>2.29</b>

**iii. Change in Promoters' Shareholding (please specify, if there is no change)**

Sl. no	Shareholder's Name	Shareholding		Date	Increase (Decrease) in share holding	Reason	Cumulative Shareholding during the year (01.04.2020 to 31.03.2021)	
		No. of shares at the beginning (01.04.2020)/ end of the year (31.03.2021)	% of total shares of the company				No. of shares	% of total shares of the company
1.	Surender Kumar Gupta	640897	15.5936	01.04.2020	--	--	640897	15.5936
				25.09.2020	5655	Purchase	646552	15.7312
				02.10.2020	13835	Purchase	660387	16.0678
				09.10.2020	8103	Purchase	668490	16.265
				27.11.2020	298	Purchase	668788	16.2722
				05.03.2021	300	Purchase	669088	16.2795
				12.03.2021	1721	Purchase	670809	16.3214
				19.03.2021	3703	Purchase	674512	16.4115
				26.03.2021	19505	Purchase	694017	16.8861
				31.03.2021	6336	Purchase	700353	17.0402
		700353	17.0402	31.03.2021	--	--	700353	17.0402

Note: There was no change in promoters shareholding except mentioned above.

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

Sl. No.	Shareholder's Name	Shareholding		Date	Increase (decrease) in share holding	Reason	Cumulative Shareholding during the year (01.04.2020 to 31.03.2021)	
		No. of shares at the beginning (01.04.2020)/ at end of the year (31.03.2021)	% of total shares of the Company				No. of Shares	% of total shares of the Company
1.	Raju Bhandari (PAN: AELPB2295P)	268264	6.5271	01.04.2020	No Change	--	268264	6.5271
		268264	6.5271	31.03.2021			268264	6.5271
2.	Sangeetha S (PAN: AJPS3739F)	161765	3.9359	01.04.2020	No Change	--	161765	3.9359
		161765	3.9359	31.03.2021			161765	3.9359
3.	The Pradeshiya Industrial and Investment Corporation of U.P. (PAN : AAAC6517A)	100000	2.4331	01.04.2020	No Change	--	100000	2.4331
		100000	2.4331	31.03.2021			100000	2.4331
4.	Hitesh Ramji Javeri (PAN: AABPJ4691H)	70000	1.7032	01.04.2020	--	--	70000	1.7032
				14.08.2020	200	Purchase	70200	1.708
		70200	1.708	31.03.2021	--	--	70200	1.708
5.	Harsha Hitesh Javeri (PAN: AAEPJ7739F)	70000	1.7032	01.04.2020	No Change	--	70000	1.7032
		70000	1.7032	31.03.2021			70000	1.7032
6.	Himmat Singh (PAN: AFEPS6279J)	25903	0.6302	01.04.2020	--	--	25903	0.6302
				30.10.2020	75	Purchase	25978	0.6321
				12.03.2021	4700	Purchase	30678	0.7464
				19.03.2021	1841	Purchase	32519	0.7912
				26.03.2021	3000	Purchase	35519	0.8642
		35519	0.8642	31.03.2021	--	--	35519	0.8642
7.	Praveen Kumar Goel (PAN: ADQPG7599F)	16130	0.3925	01.04.2020	No Change	--	16130	0.3925
		16130	0.3925	31.03.2021			16130	0.3925
8.	Balraj Ahuja (PAN: AAEP5086C)	18304	0.4454	01.04.2020	--	--	18304	0.4454
				25.09.2020	651	Purchase	18955	0.4612
				02.10.2020	(1245)	Sell	17710	0.4309
				04.12.2020	300	Purchase	18010	0.4382
				05.03.2021	1509	Purchase	19519	0.4749
				12.03.2021	1000	Purchase	20519	0.4992
				26.03.2021	230	Purchase	20749	0.5048
		20749	0.5048	31.03.2021	--	--	20749	0.5048
9.	Mahendra Girdharilal (PAN: AAAPW1327L)	10394	0.2529	01.04.2020	--	--	10394	0.2529
				17.04.2020	2742	Purchase	13136	0.3196
				03.07.2020	900	Purchase	14036	0.3415
				16.10.2020	1764	Purchase	15800	0.3844
				23.10.2020	100	Purchase	15900	0.3869
				30.10.2020	25	Purchase	15925	0.3875
		15925	0.3875	31.03.2021	--	--	15925	0.3875

10.	Rashmi Ramesh Kasbekar (PAN: AGHPK7690K)	15167	0.369	01.04.2020	--	--	15167	0.369
				02.10.2020	(8167)	Sell	7000	0.1703
				13.11.2020	(450)	Sell	6550	0.1594
				22.01.2021	(211)	Sell	6339	0.1542
				12.02.2021	(339)	Sell	6000	0.146
				19.02.2021	(530)	Sell	5470	0.1331
				26.02.2021	(132)	Sell	5338	0.1299
				05.03.2021	(2938)	Sell	2400	0.0584
				12.03.2021	(900)	Sell	1500	0.0365
				19.03.2021	(750)	Sell	750	0.0182
				26.03.2021	(750)	Sell	0	0.00
		0	0.00	31.03.2021	--	--	0	0.00
11.	Praveen Kumar (PAN: AAHP2587B)	15000	0.365	01.04.2020	No Change	--	15000	0.365
		15000	0.365	31.03.2021		--	15000	0.365
12.	Hiren Mangaldas Shah (PAN: BHDPS3975F)	13200	0.3212	01.04.2020	--	--	13200	0.3212
				11.12.2020	(48)	Sell	13152	0.32
				25.12.2020	(1000)	Sell	12152	0.2957
				01.01.2021	(1197)	Sell	10955	0.2665
				05.02.2021	(422)	Sell	10533	0.2563
				12.02.2021	(142)	Sell	10391	0.2528
				19.03.2021	(1191)	Sell	9200	0.2238
				26.03.2021	(2500)	Sell	6700	0.163
				6700	0.163	31.03.2021	--	--
13.	Hari Parkash Aggarwal (0000104)	13000	0.3163	01.04.2020	No Change	--	13000	0.3163
		13000	0.3163	31.03.2021		--	13000	0.3163
14.	Aakshi Gupta (PAN: AIOPB0556E)	0	0.00	01.04.2020	--	--	0	0.00
				11.09.2019	940	Purchase	940	0.0229
				18.09.2020	2092	Purchase	3032	0.0738
				25.09.2020	1328	Purchase	4360	0.1061
				02.10.2020	500	Purchase	4860	0.1182
				09.10.2020	600	Purchase	5460	0.1328
				16.10.2020	(200)	Sell	5260	0.128
				23.10.2020	2167	Purchase	7427	0.1807
				13.11.2020	3948	Purchase	11375	0.2768
				20.11.2020	110	Purchase	11485	0.2794
				04.12.2020	1117	Purchase	12602	0.3066
				01.01.2021	613	Purchase	13215	0.3215
				26.03.2021	(2500)	Sell	10715	0.2607
		10715	0.2607	31.03.2021	--	--	10715	0.2607
15.	Radhu Developers Private Limited (PAN: AADCR0879A)	8689	0.2114	01.04.2020	--	--	8689	0.2114
				02.10.2020	(2689)	Sell	6000	0.146
				11.12.2020	(619)	Sell	5381	0.1309
				15.01.2021	(50)	Sell	5331	0.1297
				12.02.2021	(253)	Sell	5078	0.1236
				19.03.2021	(5078)	Sell	0	0
				0	0.00	31.03.2021	--	--

**iv. Shareholding of Directors and KMPs:**

Sl. No.	Shareholder's Name	Shareholding		Date	Increase (decrease) in share holding	Reason	Cumulative Shareholding during the year (01.04.2020 to 31.03.2021)	
		No. of shares at the beginning (01.04.2020)/ at end of the year (31.03.2021)	% of total shares of the company				No. of Shares	% of total shares of the Company
1.	Surender Kumar Gupta	640897	15.5936	01.04.2020	--	--	640897	15.5936
				25.09.2020	5655	Purchase	646552	15.7312
				02.10.2020	13835	Purchase	660387	16.0678
				09.10.2020	8103	Purchase	668490	16.265
				27.11.2020	298	Purchase	668788	16.2722
				05.03.2021	300	Purchase	669088	16.2795
				12.03.2021	1721	Purchase	670809	16.3214
				19.03.2021	3703	Purchase	674512	16.4115
				26.03.2021	19505	Purchase	694017	16.8861
				31.03.2021	6336	Purchase	700353	17.0402
		700353	17.0402	31.03.2021	--	--	700353	17.0402
2.	Rajeev Gupta	658750	16.028	01.04.2020	No Change	--	658750	16.028
		658750	16.028	31.03.2021		--	658750	16.028
3.	Vidhu Gupta	173053	4.2105	01.04.2020	No Change	--	173053	4.2105
		173053	4.2105	31.03.2021		--	173053	4.2105
4.	Dharam Pal Aggarwal	0	0.00	01.04.2020	No Change	--	0	0.00
		0	0.00	31.03.2021		--	0	0.00
5.	Ankit Aggarwal	0	0.00	01.04.2020	No Change	--	0	0.00
		0	0.00	31.03.2021		--	0	0.00
6.	Naseem Ahmad	0	0.00	01.04.2020	No Change	--	0	0.00
		0	0.00	31.03.2021		--	0	0.00

**V. INDEBTEDNESS:**

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	133048520	12530106	0	145578626
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>133048520</b>	<b>12530106</b>	<b>0</b>	<b>145578626</b>
Change in Indebtedness during the financial year				
- Addition	25057226	16165623	0	41222849
- Reduction	0	0	0	0
<b>Net Change</b>	<b>25057226</b>	<b>16165623</b>	<b>0.00</b>	<b>41222849</b>
Indebtedness at the end of the financial year				
i) Principal Amount	158105746	28695729	0	186801475
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>158105746</b>	<b>28695729</b>	<b>0.00</b>	<b>186801475</b>

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:****A. Remuneration to Managing Director, Whole Time Directors and/or Manager**

(Amount in Rs.)

Sl. No	Particulars of Remuneration	Name of MD/WTD/Manager			Total Amount
		Surender Kumar Gupta, CMD	Rajeev Gupta, WTD	Vidhu Gupta, WTD*	
1.	Gross Salary (a) Salary as per provisions contained in Section17(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 section17(3) Income- tax Act, 1961	24,00,000/- P.A.	18,00,000/- P.A.	6,00,000/- P.A	48,00,000/- P.A.
		-	-	-	-
		-	-	-	-
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 be paid by the Company. <b>Other Benefits: Free</b> use of Company's Car for office 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 be paid by the Company. <b>Other Benefits: Free</b> use of Company's Car for office work alongwith the driver. Telephone at residence at Company's cost. Reimbursement of entertainment expenses incurred for the Company's business.	-	-
	Total(A)	24,00,000/- P.A.	18,00,000/- P.A.	6,00,000/- P.A	48,00,000/- P.A.
	Ceiling as per the Act	42,00,000/- P.A.	42,00,000/- P.A.	42,00,000/- P.A.	1,26,00,000/- P.A

\* Mrs. Vidhu Gupta, Whole Time Director of the Company has foregone all of her salary i.e the sum of Rs. 6,00,000/- during the year under review.

**B. Remuneration to other Directors:**

Sl. No.	Particulars of Remuneration	Name of Directors				Total Amount
		-	-	-	-	-
1.	Independent Directors · Fee for attending board /committee meetings · Commission · Others, please specify	-	-	-	-	-
	<b>Total(1)</b>	-	-	-	-	-
2.	Other Non- Executive Directors · Fee for attending board / committee meetings · Commission · Others, please specify	-	-	-	-	-
	<b>Total(2)</b>	-	-	-	-	-
	<b>Total (B)=(1+2)</b>	-	-	-	-	-
	Total Managerial Remuneration	-	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	-	-

**C. Remuneration to key Managerial Personnel Other Than MD/ Manager/ WTD**

(Amount in Rs.)

Sl. No.	Particulars of Remuneration	Key managerial Personnel			
		CEO	Company Secretary (Mr. Subrat Mohan Gupta & Ms. Priyanka Beniwal)	CFO (Ms. Rhea Gupta)	Total
1.	<b>Gross salary</b> (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	-	3,60,000 P.A.* 5,40,000 P.A.#	-	3,60,000 P.A.* 5,40,000 P.A.#
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission - as % of profit - others, specify...	-	-	-	-
5.	Others, please specify	-	-	-	-
<b>6.</b>	<b>Total</b>	-	<b>3,60,000 P.A.* 5,40,000 P.A.#</b>	-	<b>3,60,000 P.A.* 5,40,000 P.A.#</b>

(\* Mr. Subrat Mohan Gupta - Resigned w.e.f 08.08.2020)  
 (# Ms. Priyanka Beniwal - Appointed w.e.f 02.02.2021)

**VII. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES: Nil**

Type	Section of the Companies Act	Brief description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD /NCLT/ Court]	Appeal made. If any (give details)
<b>A. Company</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>B. Directors</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>C. Other Officers In Default</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

 Place: Noida, U.P  
 Date: 28.08.2021

**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-201301

 Sd/-  
**Rajeev Gupta**  
 Whole Time Director  
 DIN: 00025410  
 Add: C-53-54, Sector 57,  
 Noida, U.P-201301

**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
g)	Amount paid as advances, if any	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	Mrs. Poonam Gupta, Relative of the Directors.
b)	Nature of contracts/arrangements/transaction	Mrs. 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 (w.e.f 1st April, 2020 to 31st March, 2025).
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Monthly rent shall be paid for use of premises as registered office of the Company.
e)	Date of approval by the Board	11.02.2020
f)	Amount paid as advances, if any	None.



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

<b>S. No.</b>	<b>Particulars</b>	<b>Details</b>
a)	Name (s) of the related party & nature of relationship	M/s. Urethane Coaters Pvt. Ltd. Common Directorship
b)	Nature of contracts/arrangements/transaction	The Company has given machinery on rent to Urethane Coaters Private Limited.
c)	Duration of the contracts/arrangements/transaction	5 years (w.e.f 1st January, 2021 to 31st December, 2025).
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Rent for use of Machinery of Amco India Limited by Urethane Coaters private Limited.
e)	Date of approval by the Board	11.01.2021
f)	Amount paid as advances, if any	None.

Place: Noida, U.P  
Date: 28.08.2021

**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-201301

sd/-  
**Rajeev Gupta**  
Whole Time Director  
DIN: 00025410  
Add: C-53-54, Sector 57  
Noida, U.P-201301

## CORPORATE GOVERNANCE REPORT

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

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

### 2. BOARD OF DIRECTORS:

#### a) Composition:

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

As on 31st March 2021, the Board of the Company consisted of six directors, out of which three were executive (including one woman director) and 3 were non-executive independent. The Board has no institutional nominee director. The Company has an executive Chairman.

- i. Mr. Surender Kumar Gupta: Chairman & Managing Director
- ii. Mr. Rajeev Gupta: Whole Time Director
- 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. Naseem Ahmad: Independent Non-Executive Director

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

The Board met Eight (8) times during the year under report on 28.07.2020, 31.07.2020, 27.08.2020, 09.09.2020, 11.11.2020, 11.01.2021, 02.02.2021 and 12.02.2021. 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 30th September, 2020	Number of other directorship held	Number of Committee Memberships (other companies)	
					Member	Chairman
Mr. Surender Kumar Gupta	Promoter Executive Director	8	Yes	i. Suvij Foils Private Limited ii. AMC Coated Fabrics Private Ltd. iii. Urethane Coaters Private Limited iv. Infurnica India Private Limited (Strike off w.e.f 17.08.2021) v. Nihao Marketing LLP (appointed as Designated Partner w.e.f 05.07.2020)	-	-
Mr. Rajeev Gupta	Promoter Executive Director	8	Yes	i. Infurnica India Private Limited (Strike off w.e.f 17.08.2021)	-	-

Mrs. Vidhu Gupta	Promoter Executive Director	8	No	i. AMC Coated Fabrics Private Ltd.	-	-
Mr. Dharam Pal Aggarwal	Independent Non-Executive Director	8	No	i. Vidya PU Foam Private Limited ii. Vidya Global Foods Private Limited (appointed w.e.f 19.10.2020)	-	-
Mr. Ankit Aggarwal	Independent Non-Executive Director	8	No	Nil	-	-
Mr. Naseem Ahmad	Independent Non-Executive Director	8	Yes	Nil	-	-

- The necessary quorum was present for all the meetings held during the financial year 2020-21.
- During the year 2020-21, information as mentioned in Schedule II Part A of the SEBI Listing Regulations, has been placed before the Board for its consideration.

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

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

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

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

**d) Code of Conduct:**

The Board of Directors has adopted a Code of Conduct for all the Board Members and Senior Management including General Managers and territorial General Managers of the Company and they have affirmed compliance with the code as on 31st March, 2021. The Annual Report of the Company contains a declaration to this effect signed by Managing Director & Chief Financial Officer 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) Familiarisation programme for Independent Directors:**

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

**f) Skill/Expertise or Competence of the Board of Directors:**

The Board comprises of qualified members who possess required skills, expertise and competencies that allow them to make effective contributions to the Board and its Committees. The skills / expertise / competencies that have been identified for the effective functioning of the Company and are currently available with the Board included Leadership / Operational experience, Strategic Planning, Industry Experience, Research & Development and Innovation, Global Business, Financial, Regulatory / Legal & Risk Management, Corporate Governance.

Name of the Director	Area of Expertise
Mr. Surender Kumar Gupta	Leadership / Operational experience Industry Experience, Research & Development and Innovation Strategic Planning Global Business
Mr. Rajeev Gupta	Leadership / Operational experience Industry Experience, Research & Development and Innovation Financial, Regulatory / Legal & Risk Management Corporate Governance
Mrs. Vidhu Gupta	Leadership / Operational experience Corporate Governance
Mr. Dharam Pal Aggarwal	Financial, Regulatory / Legal & Risk Management Industry Experience, Research & Development and Innovation
Mr. Ankit Aggarwal	Leadership / Operational experience Industry Experience, Research & Development and Innovation Strategic Planning Corporate Governance
Mr. Naseem Ahmad	Industry Experience, Research & Development and Innovation Leadership / Operational experience Strategic Planning Global Business

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

A separate Meeting of the Independent Directors was held on 02.03.2021 in compliance with all the statutory provisions in this regard. All the Independent Directors attended the separate Meeting.

This meeting assessed the performance of the executive directors of the Company, Chairman of the Company and of the Board of Directors of the Company as a whole. The Meeting further assessed 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.

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

The Board of Directors of the Company hereby confirms that in the opinion of the board, the independent directors fulfill the conditions specified in the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and are independent of the management.

**3. AUDIT COMMITTEE:**

**a) Terms of Reference:**

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

The majority of the members of the Audit Committee are independent directors, including the Chairman and are 'financially literate' as required by Section 177 of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015. Moreover, the Chairman and members of the Audit Committee have 'accounting or related financial management expertise'.

The Committee also amended terms of reference as per Companies Act, 2013 & SEBI (LODR) Regulations, 2015 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 SEBI (LODR) Regulations, 2015 and Companies Act 2013 read with related rules issued thereon including any statutory modifications and amendments as may be issued from time to time.

**b) Composition of Audit Committee:**

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

1. Mr. Dharam Pal Aggarwal, Chairman & member.
2. Mr. Rajeev Gupta, member.
3. Mr. Naseem Ahmad, member.

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

The details of 5 meetings of Audit Committee held during the year 2020-21 are as follows:

S. No.	Date	Name of Members	Category	Attendance
1.	08.06.2020	Mr. Dharam Pal Aggarwal Mr. Naseem Ahmad Mr. Rajeev Gupta	Non Executive Independent- Chairman Non Executive Independent Executive	Present Present Present
2.	31.07.2020	Mr. Dharam Pal Aggarwal Mr. Naseem Ahmad Mr. Rajeev Gupta	Non Executive Independent- Chairman Non Executive Independent Executive	Present Present Present
3.	09.09.2020	Mr. Dharam Pal Aggarwal Mr. Naseem Ahmad Mr. Rajeev Gupta	Non Executive Independent- Chairman Non Executive Independent Executive	Present Present Present
4.	11.11.2020	Mr. Dharam Pal Aggarwal Mr. Naseem Ahmad Mr. Rajeev Gupta	Non Executive Independent- Chairman Non Executive Independent Executive	Present Present Present
5.	12.02.2021	Mr. Dharam Pal Aggarwal Mr. Naseem Ahmad Mr. Rajeev Gupta	Non Executive Independent- Chairman Non Executive Independent Executive	Present Present Present

Mr. Dharam Pal Aggarwal, Chairman of Audit Committee appointed Mr. Rajeev Gupta, member of the said committee as Authorised Representative for the 33rd Annual General Meeting of the Company held on 30th September 2020, to answer shareholders' queries on his behalf.

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

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

**4. NOMINATION AND REMUNERATION COMMITTEE:**

**a) Terms of Reference:**

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

The scope of the Nomination and Remuneration Committee is as under:

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

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

The Nomination & Remuneration committee comprises of the following members as on till date.

1. Mr. Ankit Aggarwal, Chairman & member.
2. Mr. Dharam Pal Aggarwal, member.
3. Mr. Naseem Ahmad, member.

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

The Nomination & Remuneration Committee met two(2) times during the period of report on 18.08.2020 and 23.01.2021.

**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.	18.08.2020	Mr. Ankit Aggarwal	Non Executive Independent- Chairman	Present
		Mr. Dharam Pal Aggarwal	Non Executive Independent	Present
		Mr. Naseem Ahmad	Non Executive Independent	Present
2.	23.01.2021	Mr. Ankit Aggarwal	Non Executive Independent- Chairman	Present
		Mr. Dharam Pal Aggarwal	Non Executive Independent	Present
		Mr. Naseem Ahmad	Non Executive Independent	Present

Mr. Ankit Aggarwal, Chairman of the Nomination and Remuneration Committee appointed Mr. Naseem Ahmad, member of the said committee as the authorized representative to attend the 33rd Annual General Meeting of the Company held on 30th September, 2020 on his behalf.

**e) Performance evaluation Criteria:**

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

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

## 5. STAKEHOLDERS' RELATIONSHIP COMMITTEE:

In compliance with the requirements of the SEBI (LODR) Regulations, 2015 and pursuant to Section 178 of Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, the Company has constituted 'Stakeholders' Relationship Committee' to look into issues relating to shareholders including dematerialisation, dividends and share transfers. The transfers are regularly approved by the Stakeholders' Relationship Committee, to whom the powers relating to the share transfer has been assigned, at its meetings held as and when required and also the investor grievances, if any, are redressed.

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

The Stakeholders relationship Committee comprises of the following members:

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

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

The Shareholder's Committee met two (2) times during the year under report on 10.09.2020 and 15.03.2021.

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

The details of the attendance at the meetings are as follows:

S. No.	Date	Name of Members	Category	Attendance
1.	10.09.2020	Mr. Ankit Aggarwal	Non Executive Independent- Chairman	Present
		Mr. Rajeev Gupta	Executive	Present
		Mr. Surender Kumar Gupta	Executive	Present
2.	15.03.2021	Mr. Ankit Aggarwal	Non Executive Independent- Chairman	Present
		Mr. Rajeev Gupta	Executive	Present
		Mr. Surender Kumar Gupta	Executive	Present

Mr. Ankit Aggarwal, Chairman of the Stakeholder's Relationship Committee appointed Mr. Surender Kumar Gupta member of the said committee as the authorized representative to attend the 33rd Annual General Meeting of the Company held on 30th September, 2020 on his behalf.

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

During the year under review the Company has not received any complaint from the investors. No investor's complaints were pending or remained unsolved as on 31st March 2021.

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

### e) Compliance Officer:

Ms. Priyanka Beniwal, Company Secretary was appointed as the Compliance officer of the Company. The Company Secretary also acts as the Secretary to the various empowered Committees of the Board.

## 6. REMUNERATION OF DIRECTORS:

### a) Pecuniary transactions with non-executive directors:

During the year under review, there were no pecuniary transactions with any non-executive director of the Company.



**b) Remuneration Policy:**

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

**c) Remuneration to Directors:**

The remuneration paid by the Company to Managing Director & Whole Time Directors is 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 Director during the year ended 31st March, 2021. (Amount in Rs.)

Name	Salary (Total) (P.a)	Service Contract Details
Rajeev Gupta, WTD	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 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/-	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 Work alongwith the driver. Telephone at residence at Company's cost. Reimbursement of entertainment expenses incurred for the Company's business.
Vidhu Gupta	6,00,000/-	--

- Mrs. Vidhu Gupta, Whole Time Director of the Company has foregone all of her salary i.e the sum of Rs. 6,00,000/- for the financial year under review.
- The Company at present does not have a scheme for grant of stock options either to the Directors or Employees.
- The Company is not paying any remuneration to the Non-Executive Directors.
- This year Company has not paid any commission to any Director.

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

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

AGM	Financial Year	Date	Time	Location
31st	2017-18	29.09.2018	11.00 A.M	Bipin Chandra Pal Memorial Auditorium, A-81, Chittaranjan Park, New Delhi 110019
32nd	2018-19	28.09.2019	11.00 A.M	Bipin Chandra Pal Memorial Auditorium, A-81, Chittaranjan Park, New Delhi 110019
33rd	2019-20	30.09.2020	04:00 P.M	Video Conferencing ("VC")/ Other Audio- Visual Means ("OAVM")

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

31st	2017-18	Nil
32nd	2018-19	i. Re-appointment of Mr. Dharam Pal Aggarwal as an Independent Director of the Company. ii. Re-appointment of Mr. Ankit Aggarwal as an Independent Director of the Company.
33rd	2019-20	i. Approval for giving loans, guarantees or securities as per Section 185 of the Companies Act. ii. Approval to borrow funds as per Section 180(1)(c) of the Companies Act, 2013, not exceeding Rs. 50 crores.

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

No special resolution was passed through postal ballot in the financial year 2020-21. There is no immediate proposal for passing any resolution through postal ballot.

**d) Special resolution proposed at the ensuing Annual General Meeting through postal ballot:**

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

**8. MEANS OF COMMUNICATION:**

Quarterly Financial Results	The Company has regularly furnishes the quarterly unaudited, half yearly as well as annual audited results to the Stock Exchanges, after being approved by the Board both by way of email & uploading the results on the website of the Stock Exchange (within 30 minutes of closure of the Board Meeting). The results are also uploaded on the website of the Company for the easy and quick access of the Investors group.
Newspaper where the results are published	The quarterly, half yearly and the annual Financial Results of the Company are published in the main editions of leading English & Hindi Newspaper – The Financial Express & Loksatta.
Website	The website of the Company <a href="http://www.amcoindialimited.com">www.amcoindialimited.com</a> contains a dedicated Functional segment called “INVESTORS” where all the Information needed by shareholders is available including statement of investors complaint, shareholding pattern, quarterly, half yearly and Annual Audited Results, various policies, code of Conduct for the board and Senior Management & code on Prohibition of Insider Trading, other compliances with Corporate Governance and window for Handling Investor Grievances.
Displays official news releases	Official news releases and official media releases are sent to Stock Exchanges and are also available on the website of the Company.
Annual Report	Annual Report is circulated to members and other concerned individuals including Auditors and RTA's. Further, the Management Discussion & Analysis Report (MDA) highlighting operations, Business performance, financial and other important aspects of the Company's functioning forms an integral part of this Annual Report.
E-mail IDs for Investors	Following designated E – mail IDs of the Compliance Officer exclusively given on the website to redress their queries: E – mail: <a href="mailto:investorcommamco@gmail.com">investorcommamco@gmail.com</a>

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

**9. GENERAL SHAREHOLDERS INFORMATION:****i. 34th Annual General Meeting:**

Date: 30th September, 2021.

Day: Thursday

Time: 01:00 P.M.

Via Video Conferencing (VC) or Other Audio Visual Means (OAVM)

**ii. Financial Year:**

1st April 2020 to 31st March, 2021

**iii. Date of Book Closure:**

Friday, 24th September, 2021 to Thursday, 30th September, 2021 (both days inclusive)

**iv. Dividend Payment Date:**

No dividend declared.

**v. Listing on Stock Exchanges & Stock Code:**

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

The Company has paid Listing fees for the Financial Year 2020-21 to the above Stock Exchange. The Company has also made the payment of Annual Custody fees to National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for the financial year 2020-21.

**vi. Market High and Lows for the Financial Year 2020-21 on BSE:**

Financial Year (2020-2021)	HIGH	LOW
April, 2020	16.80	15.50
May, 2020	18.90	15.55
June, 2020	21.40	17.75
July, 2020	20.35	16.00
August, 2020	19.00	15.60
September, 2020	32.90	18.80
October, 2020	34.50	22.20
November, 2020	31.95	22.05
December, 2020	31.05	24.45
January, 2021	29.00	23.10
February, 2021	29.00	24.00
March, 2021	38.70	25.25

**vii. Registrar and Transfer Agent :**

Beetal Financial & Computer Services Private Limited  
 Beetal House, 3rd Floor, 99, Madan Gir, Behind Local Shopping Centre,  
 Dada Harsukhdas Mandir, New Delhi-110062.  
 Ph. No.: 011-29961281, 29961282; Fax No.: 011-29961284

**viii. Share Transfer System:**

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

**ix. Distribution of Shareholding as on 31st March, 2021:**

The shareholding in Amco India Limited by major categories of Shareholders as at the end of March 31, 2021 is presented hereunder:

**a) Shareholding pattern:**

Category of Shareholders	No. of Shares held	% of Total
Promoters – Individual & HUF	2260957	55.01
Promoter – Corporate	396175	9.64
Mutual Funds	200	0.01
Central Govt./ State Govt./ President of India	100000	2.43
Resident Individuals	1273944	31.00
Bodies Corporate	7323	0.18
Clearing Member	2374	0.06
NRI- Non - Repatriable	3014	0.07
Resident Individuals – HUF	26604	0.65
Non Resident Indians- Repatriable	39409	0.95
<b>Total</b>	<b>4110000</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	2062	89.57	298929	2989290	7.2732
2.	5001 to 10000	114	4.95	94943	949430	2.3100
3.	10001 to 20000	58	2.51	83452	834520	2.0305
4.	20001 to 30000	19	0.82	49567	495670	1.2060
5.	30001 to 40000	9	0.39	31660	316600	0.7703
6.	40001 to 50000	13	0.56	58730	587300	1.4290
7.	50001 to 100000	6	0.26	38320	383200	0.9324
8.	100001 & above	21	0.91	3454399	34543990	84.0486
<b>Total</b>		<b>2302</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, 2021 a total of 38,98,161 Equity Shares of the Company which forms 94.846% of the Share Capital of the Company were in dematerialized form. The equity shares of Amco India Limited are traded on BSE Limited.

**xi. Outstanding GDRs/ADRs/Warrants or any convertible instruments, conversion date and likely impact on equity:** Nil**xii. Commodity Price Risk or Foreign Exchange Risk and Hedging activities:** Nil**xiii. Location of the Plants:**

S. No.	Plant	Location
1.	PVC Films / Sheetings Plant	C-53 & 54, Sector-57, Noida, Uttar Pradesh - 201301
2.	Flexible Laminated Foil Plant	82, EPIP Ist, Baddi, Distt. Solan, Himachal Pradesh

**xiv. Correspondence Address:**

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

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

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

**10. OTHER DISCLOSURES:**

- 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.
- There were no capital market related matters during the last three years concerning non-compliance of regulations of SEBI, Stock Exchanges and other Statutory Authorities. However, the BSE Limited imposed penalty of Rs. 70,800/- for delay in filing of CG Report for the quarter ended on 31st March, 2019. The Company has paid the penalty and filed the CG Report with BSE Limited.
- 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 are also posted on the website of the Company.
- To the best of the knowledge and belief, the Company is complying with all applicable laws as on date. The Board has reviewed Compliance Report of all laws applicable to the Company and the steps taken by the Company to rectify instances of non-compliances. The Company ensures the compliances of the non-mandatory requirements to the great extent.

- v. The Policy of the Company relating to the materiality of the related party transaction is hosted on the website of the Company at [www.amcoindialimited.com](http://www.amcoindialimited.com).
- vi. A certificate from a company secretary in practice that none of the directors on board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority is forming part of this Annual Report.
- vii. The Board of Directors had accepted all the recommendations given by the committees of the Board during the financial year.
- viii. The disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 for the Financial year ended on 31st March, 2021 are as under:
  - a) number of complaints filed during the financial year: Nil
  - b) number of complaints disposed of during the financial year: Nil
  - c) number of complaints pending as on end of the financial year: Nil

**11. CEO & CFO CERTIFICATION:**

The certificate from Mr. Surender Kumar Gupta, Chairman & Managing Director & Ms. Rhea Gupta, Chief Financial Officer of the Company, pursuant to provisions of Regulation 17(8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year under review was placed before the Board of Directors of the Company. A copy of the certificate on the Financial Statements of the Company for the Financial Year ended March 31, 2021 is annexed along with this report.

**12. MANAGEMENT DISCUSSION & ANALYSIS REPORT:**

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

**13. ANNUAL SECRETARIAL COMPLIANCE REPORT:**

The Company has obtained an Annual Secretarial Compliance Report from Mr. Mohit Bajaj, Practising Company Secretary, confirming compliance of SEBI Regulations / Circulars / Guidelines issued thereunder and applicable to the Company. There are no observations or adverse remarks in the said report.

**14. NO DISQUALIFICATION CERTIFICATE FROM COMPANY SECRETARY IN PRACTICE:**

A Certificate from Mr. Mohit Bajaj, Practising Company Secretary, confirming that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the SEBI, Ministry of Corporate Affairs, or any such other Statutory Authority, as stipulated under Regulation 34(3) of the Listing Regulations, is attached to this Report.

**15. COMPLIANCE CERTIFICATE FROM COMPANY SECRETARY IN PRACTICE:**

A Certificate from the Company Secretary in practice confirming compliance with conditions of Corporate Governance, as stipulated under Regulation 34 of the Listing Regulations, is attached to this Report.

**16. COMPLIANCES REGARDING INSIDER TRADING:**

The Company has in place a 'Code of Conduct for Prevention of Insider Trading', in accordance with the SEBI (Prohibition of Insider Trading) Regulations, 2015, read with SEBI (Prohibition of Insider Trading) Amendment Regulations, 2018.

Accordingly, the Board approved and adopted the Code of Internal Procedures and Conduct for Prevention, Regulating, Monitoring and Reporting of Insider Trading under SEBI (Prohibition of Insider Trading) Regulations, 2015 including amendments, if any. The code referred to in above is placed on the Company's website at [www.amcoindialimited.com](http://www.amcoindialimited.com).

**17. DISCRETIONARY REQUIREMENTS:****a) The Board:**

The Chairperson of the Company is the executive director and the requirement of the non-executive Chairperson is not applicable to the Company.

**b) Modified opinion(s) in audit report:**

The Company confirms that its financial statements are with unmodified audit opinion.

**c) Reporting of internal Auditor:**

The Internal Auditor of the Company report directly to the Audit Committee for suggestions and issues, if any.

Place: Noida, U.P.  
Date: 28.08.2021

For **Amco India Limited**

sd/-

**Surender Kumar Gupta**  
Chairman & Managing Director  
DIN: 00026609  
Add: C-53-54, Sector-57,  
Noida, U.P-201301.

**DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS  
AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S  
CODE OF CONDUCT**

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

This is to confirm that the Company has adopted a Code of Conduct for its Board Members and other Senior Management Personnels.

I, Surender Kumar Gupta, Managing Director of M/s. Amco India Limited do hereby declare that all the Board Members and Senior Management including general managers have complied with the provisions of the Code of Conduct of Board of Directors and Senior Management of the Company during the Financial Year 2020-21.

Place: Noida, U.P  
Date: 28.08.2021

For **Amco India Limited**

Sd/-  
**Surender Kumar Gupta**  
Chairman & Managing Director  
DIN: 00026609  
Add: C-53-54, Sector 57,  
Noida, U.P-201301

## COMPLIANCE CERTIFICATE

The Compliance Certificate as per the Regulation 17(8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 by the Chief Executive Officer (CEO) & Chief Financial Officer (CFO) of the Company to the Board of Directors of the Company for the financial year 2020-21.

The Board of Directors,  
**Amco India Limited**  
 10795, Shop No G.F.7,  
 Jhandewalan Road, Rexin Bazaar,  
 Nabi Karim, New Delhi-110055.

We, Mr. Surender Kumar Gupta, Managing Director and Ms. Rhea Gupta, Chief Financial Officer of the Company 'AMCO INDIA LIMITED' do certify to the Board that:

- A.** We have reviewed financial statements and the cash flow statement for the year 2020-21 and that to the best of our knowledge and belief:
- i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - ii. these statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B.** There are, to the best of our knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violative of the listed entity's code of conduct.
- C.** We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D.** We have indicated to the auditors and the Audit committee:
- i. significant changes in internal control over financial reporting during the year;
  - ii. significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - iii. instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

For **Amco India Limited**

Place: Noida, U.P  
 Date: 30.06.2021

**sd/-**  
**Surender Kumar Gupta**  
 Chairman & MD  
 DIN: 00026609  
 Add: C-53/54, Sector 57,  
 Noida, U.P 201301

**sd/-**  
**Rhea Gupta**  
 Chief Financial Officer  
 PAN: BPLPG8328C  
 Add: C-53/54, Sector 57,  
 Noida, U.P 201301



**NO DISQUALIFICATION CERTIFICATE FROM COMPANY SECRETARY IN PRACTICE**

The Members,  
**Amco India Limited**  
10795, Shop No G.F.7,  
Jhandewalan Road, Rexin Bazaar,  
Nabi Karim, New Delhi-110055.

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Amco India Limited having CIN: L74899DL1987PLC029035 and having its registered office at **10795, Shop No G.F.7, Jhandewalan Road, Rexin Bazaar, Nabi Karim, New Delhi 110 055**, India (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the financial year ending on 31st March 2021, have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

S. No.	Name of the Director	DIN	Date of Appointment
i.	Surender Kumar Gupta	00026609	27.08.1987
ii.	Rajeev Gupta	00025410	27.08.1987
iii.	Vidhu Gupta	00026934	30.07.2014
iv.	Dharampal Aggarwal	00096684	26.08.2002
v.	Ankit Aggarwal	07129392	25.03.2015
vi.	Naseem Ahmad	07727154	15.02.2017

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

Date: 23/08/2021  
Place: New Delhi

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

sd/-  
**Mohit Bajaj**  
M. No.: A33214  
C.P. No.:15321  
UDIN: A033214C000820847

## Independent Auditor's Report

To the Members of Amco India Limited

Report on the Standalone Financial Statements

### Opinion

We have audited the accompanying standalone financial statements of Amco India Limited ("the Company"), which comprises of the balance sheet as at 31st March 2021, and the statement of Profit and Loss (including other comprehensive income), and the Statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2021, and its profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

### Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Based on our audit, there are no key audit matters to be discussed.

### Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance

with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 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 including Other Comprehensive Income, the Cash Flow statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
  - d. In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - e. On the basis of the written representations received from the directors as on 31st March 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2021 from being appointed as a director in terms of Section 164 (2) of the Act;
  - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
  - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. the Company has disclosed the impact, wherever necessary, of pending litigations on its financial position in its standalone financial statements;
    - ii. the Company has made provision, as required under the applicable law or Indian Accounting Standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;
    - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For, **Dhirubhai Shah & Co LLP**  
Chartered Accountants  
Firm's registration number: 102511W/W100298

sd/-

**Harish B. Patel**  
Partner  
Membership number: 014427  
UDIN: 21014427AAAAFJ5338  
Place: 30.06.2021  
Date: Ahmedabad

## Annexure - A to the Independent Auditors' Report

The Annexure referred to in Paragraph (1) under the heading of "Report on Other legal and Regulatory requirements) of our report to the members of the Company for the year ended 31st March 2021, we report that:

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

According to the information and explanations given to us, in our opinion no undisputed amounts payable in respect of statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Value Added Tax, Central Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and other statutory dues applicable to it were in arrears as at the balance sheet date for a period of more than six months from the date they became payable.
- (b) According to the records of the Company, there are no dues outstanding of Income Tax, Sales Tax (including Value Added Tax and Central Sales Tax), Wealth Tax, Service Tax, Custom Duty, Excise Duty or Cess on account of any dispute.
- (viii) The Company has not defaulted in repayment of loans or borrowings from banks, financial institutions or government or repayment of dues towards debenture holders applicable to it.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and according to the explanations given by the management, term loans were applied for the purposes for which loans were raised.
- (x) Based upon the audit procedures performed and according to the information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.
- (xi) According to the information and explanation given to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by provisions of Section 197 read with Schedule V to the Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable Indian accounting standards.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For, **Dhirubhai Shah & Co LLP**  
Chartered Accountants  
Firm's registration number: 102511W/W100298

Sd/-

**Harish B. Patel**  
Partner  
Membership number: 014427  
UDIN: 21014427AAAAFJ5338

Place: 30.06.2021  
Date: Ahmedabad

---

## **Annexure - B to the Independent Auditors' Report**

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Amco India Limited ("the Company") as of 31st March 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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

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

### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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

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

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For, **Dhirubhai Shah & Co LLP**

Chartered Accountants

Firm's registration number: 102511W/W100298

Sd/-

**Harish B. Patel**

Partner

Membership number: 014427

UDIN: 21014427AAAAFJ5338

Place: 30.06.2021

Date: Ahmedabad

**BALANCE SHEET AS AT 31st MARCH, 2021**

	Note No.	As at 31-03-2021 Rs.	As at 31-03-2020 Rs.
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
(a) Property, Plant and Equipment	4.1	13,79,46,658	12,87,94,166
(b) Capital Work in Progress	4.1	-	1,14,45,102
(c) Investment Property	4.2	3,40,58,246	3,38,18,548
(d) Intangible Assets		-	-
(e) Financial Assets			
(i) Investments	5	12,50,000	12,50,000
(ii) Loans	6	7,67,72,626	3,97,92,749
(iii) Others		-	-
(f) Deferred Tax Assets (Net)	7	-	-
(g) Other Non-Current Assets	8	8,13,345	30,57,393
		25,08,40,875	21,81,57,958
<b>CURRENT ASSETS</b>			
(a) Inventories	9	8,73,01,791	7,23,45,403
(b) Financial Assets			
(i) Trade Receivables	10	15,88,29,020	16,44,01,987
(ii) Cash and Cash Equivalents	11	1,23,67,856	9,82,346
(iii) Bank Balance other than (ii) above	12	54,02,232	53,90,658
(iv) Loans	13	50,72,864	2,23,44,341
(v) Others		-	-
(c) Other Current Assets	14	1,05,59,341	83,15,204
		27,95,33,104	27,37,79,939
<b>TOTAL ASSETS</b>		<b>53,03,73,979</b>	<b>49,19,37,897</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
(a) Equity Share Capital	15	4,11,00,000	4,11,00,000
(b) Other Equity	16	26,06,64,260	24,82,23,918
		30,17,64,260	28,93,23,918
<b>LIABILITIES</b>			
<b>NON-CURRENT LIABILITIES</b>			
(a) Financial Liabilities			
(i) Borrowings	17	2,86,95,729	1,25,30,106
(ii) Other Financial Liabilities		-	-
(b) Provisions	18	25,70,533	14,19,567
(c) Deferred Tax Liabilities (Net)	7	82,95,992	75,86,886
(d) Other Non-Current Liabilities		-	-
		3,95,62,255	2,15,36,559
<b>CURRENT LIABILITIES</b>			
(a) Financial Liabilities			
(i) Borrowings	19	13,37,29,150	12,96,47,718
(ii) Trade Payables	20	3,83,71,343	3,58,55,266



(iii) Other Financial Liabilities	21	41,73,491	40,17,033
(b) Other Current Liabilities	22	82,74,029	74,45,091
(c) Provisions	23	15,41,133	14,41,836
(d) Current Tax	24	29,58,319	26,70,476
		<u>18,90,47,465</u>	<u>18,10,77,420</u>
<b>TOTAL EQUITY &amp; LIABILITIES</b>		<u>53,03,73,980</u>	<u>49,19,37,897</u>
		(0)	0

Corporate Information, Basis of Preparation & Significant Accounting Policies 1-3

The accompanying notes are an integral part of the Standalone Financial Statements

\*As per our report of even date attached"

**ON BEHALF OF THE BOARD OF DIRECTORS**

For **DHIRUBHAI SHAH & CO LLP**  
Chartered Accountants  
Firm Registration Number: 102511W

sd/-  
**Surender Kumar Gupta**  
Chairman & Managing Director  
DIN: 00026609  
Add: C 53-54, Sector 57, Noida,  
U.P-201301

sd/-  
**Rajeev Gupta**  
Whole Time Director  
DIN: 00025410  
Add: C 53-54, Sector 57, Noida,  
U.P-201301

sd/-  
**HARISH B. PATEL**  
Partner  
Membership Number: 014427  
UDIN: 21014427AAAAFJ5338

sd/-  
**Priyanka Beniwal**  
Company Secretary  
M. No.: A40461  
Add: C 53-54, Sector 57, Noida,  
U.P-201301  
Date: 30.06.2021  
Place: Noida, U.P.

sd/-  
**Rhea Gupta**  
Chief Financial Officer  
PAN : BPLPG8328G  
Add: C 53-54, Sector 57, Noida,  
U.P-201301

Date: 30.06.2021  
Place: Ahmedabad

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2021**

	Note No.	2020-21 Rs.	2019-20 Rs.
<b>INCOME</b>			
Revenue from operations	25	88,46,97,040	85,14,45,984
Other income	26	1,18,89,398	1,05,10,134
<b>TOTAL INCOME</b>		<b>89,65,86,438</b>	<b>86,19,56,118</b>
<b>EXPENSES</b>			
Cost of Material Consumed	27	79,41,53,948	72,66,30,442
Change in inventory of finished goods and work in process	28	(85,97,079)	(4,96,931)
Employee benefits expense	29	2,51,57,010	2,91,88,524
Finance Costs	30	1,13,95,036	1,25,67,214
Depreciation and amortization expenses	4	97,09,457	87,71,959
Other expenses	31	4,56,15,586	7,27,79,739
<b>TOTAL EXPENSES</b>		<b>87,74,33,957</b>	<b>84,94,40,947</b>
<b>Profit/(Loss) before exceptional items and tax</b>		<b>1,91,52,481</b>	<b>1,25,15,171</b>
Exceptional items (net)		-	-
<b>Profit/(Loss) before tax</b>		<b>1,91,52,481</b>	<b>1,25,15,171</b>
Tax items			
Current tax		39,58,319	36,70,476
Earlier years tax provisions (written back)		(2,34,884)	4,182
MAT Credit Entitlement		-	-
Deferred tax (asset) / liability		7,09,106	29,854
Total tax items		<b>44,32,541</b>	<b>37,04,512</b>
<b>Profit/(Loss) for the year</b>		<b>1,47,19,940</b>	<b>88,10,659</b>
<b>Other Comprehensive Income</b>			
Items that will not be classified to Profit or Loss			
Re-measurement gains/ (losses) on post employment benefit plans		(22,79,598)	2,93,708
Additional depreciation on account of revaluation		-	-
<b>Other Comprehensive Income/ (Loss) for the year</b>		<b>(22,79,598)</b>	<b>2,93,708</b>
<b>Total Comprehensive Income/ (Loss) for the year</b>		<b>1,24,40,342</b>	<b>91,04,367</b>
Earnings Per Equity Share (Basic and Diluted)	32	3.03	2.22
Corporate Information, Basis of Preparation & Significant Accounting Policies	1-3		

The accompanying notes are an integral part of the Standalone Financial Statements

"As per our report of even date attached"

For **DHIRUBHAI SHAH & CO LLP**  
 Chartered Accountants  
 Firm Registration Number: 102511W

sd/-

**HARISH B. PATEL**  
 Partner  
 Membership Number: 014427  
 UDIN: 21014427AAAAFJ5338

Date: 30.06.2021  
 Place: Ahmedabad

ON BEHALF OF THE BOARD OF DIRECTORS

sd/-	sd/-
<b>Surender Kumar Gupta</b>	<b>Rajeev Gupta</b>
Chairman & Managing Director	Whole Time Director
DIN: 00026609	DIN: 00025410
Add: C 53-54, Sector 57, Noida, U.P-201301	Add: C 53-54, Sector 57, Noida, U.P-201301

sd/-	sd/-
<b>Priyanka Beniwal</b>	<b>Rhea Gupta</b>
Company Secretary	Chief Financial Officer
M. No.: A40461	PAN : BPLPG8328G
Add: C 53-54, Sector 57, Noida, U.P-201301	Add: C 53-54, Sector 57, Noida, U.P-201301

Date: 30.06.2021  
 Place: Noida, U.P.

**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31st MARCH, 2021**
**(A) EQUITY SHARE CAPITAL**

For the year ended 31st March, 2021

(Rs.)

Balance as at 1st April, 2020	Changes during the year	Balance as at 31st March, 2021
4,11,00,000	-	4,11,00,000

For the year ended 31st March, 2020

(Rs.)

Balance as at 1st April, 2019	Changes during the year	Balance as at 31st March, 2020
4,11,00,000	-	4,11,00,000

**(B) OTHER EQUITY**

For the year ended 31st March, 2021

(Rs.)

Particulars	Capital Reserve	General Reserve	Security Premium Account	Retained Earnings	FVOCI Reserve	Total Equity
Balance as at 1st April, 2020	14,000	20,96,949	2,67,57,230	21,90,96,881	2,58,858	24,82,23,918
Profit/(Loss) for the year	-	-	-	1,47,19,940	-22,79,598	1,24,40,342
Foreign translation gain	-	-	-	-	-	-
Transfer from / to	-	-	-	-	-	-
Other Comprehensive income/(loss) for the year						-
Remeasurements gain/(loss) on defined benefit plans	-	-	-	-	-	-
<b>Balance as at 31st March, 2021</b>	<b>14,000</b>	<b>20,96,949</b>	<b>2,67,57,230</b>	<b>23,38,16,821</b>	<b>-20,20,740</b>	<b>26,06,64,260</b>

For the year ended 31st March, 2020

(Rs.)

Particulars	Capital Reserve	General Reserve	Security Premium Account	Retained Earnings	FVOCI Reserve	Total Equity
Balance as at 1st April, 2019	14,000	20,96,949	2,67,57,230	21,02,86,222	-34,850	23,91,19,551
Profit/(Loss) for the year	-	-	-	88,10,659	2,93,708	91,04,367
Foreign translation gain	-	-	-	-	-	-
Transfer from / to	-	-	-	-	-	-
Other Comprehensive income/(loss) for the year						-
Remeasurements gain/(loss) on defined benefit plans	-	-	-	-	-	-
<b>Balance as at 31st March, 2020</b>	<b>14,000</b>	<b>20,96,949</b>	<b>2,67,57,230</b>	<b>21,90,96,881</b>	<b>2,58,858</b>	<b>24,82,23,918</b>

For the year ended 31st March, 2019

(Rs.)

Particulars	Capital Reserve	General Reserve	Security Premium Account	Retained Earnings	FVOCI Reserve	Total Equity
Balance as at 1st April, 2018	14,000	20,96,949	2,67,57,230	20,26,90,194	-	23,15,58,373
Profit/(Loss) for the year	-	-	-	75,96,028	-	75,96,028
Foreign translation gain	-	-	-	-	-	-
Transfer from / to	-	-	-	-	-	-
Other Comprehensive income/(loss) for the year						-
Remeasurements gain/(loss) on defined benefit plans	-	-	-	-	(34,850)	(34,850)
<b>Balance as at 31st March, 2019</b>	<b>14,000</b>	<b>20,96,949</b>	<b>2,67,57,230</b>	<b>21,02,86,222</b>	<b>(34,850)</b>	<b>23,91,19,551</b>

"As per our report of even date attached"

For **DHIRUBHAI SHAH & CO LLP**  
Chartered Accountants  
Firm Registration Number: 102511W

sd/-

**HARISH B. PATEL**  
Partner  
Membership Number: 014427  
UDIN: 21014427AAAAFJ5338

Date: 30.06.2021  
Place: Ahmedabad

**ON BEHALF OF THE BOARD OF DIRECTORS**

sd/-  
**Surender Kumar Gupta**  
Chairman & Managing Director  
DIN: 00026609  
Add: C 53-54, Sector 57, Noida,  
U.P-201301

sd/-  
**Priyanka Beniwal**  
Company Secretary  
M. No.: A40461  
Add: C 53-54, Sector 57, Noida,  
U.P-201301  
Date: 30.06.2021  
Place: Noida, U.P.

sd/-  
**Rajeev Gupta**  
Whole Time Director  
DIN: 00025410  
Add: C 53-54, Sector 57, Noida,  
U.P-201301

sd/-  
**Rhea Gupta**  
Chief Financial Officer  
PAN : BPLPG8328G  
Add: C 53-54, Sector 57, Noida,  
U.P-201301

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2021**

	2020-21 Rs.	2019-20 Rs.
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>Profit/ (loss) Before Tax</b>	<b>1,91,52,481</b>	<b>1,25,15,172</b>
Adjustments for:		
Depreciation and amortization	97,09,457	87,71,959
Interest and finance charges	1,13,95,036	1,25,67,214
Interest income	(9,59,095)	(4,49,645)
(Gain)/Loss on fixed assets sold/ discarded (net)	1,46,277	28,52,195
(Profit)/loss on investment	(1,88,677)	3,19,645
Rental Income included under investing activities	(86,01,000)	(81,60,000)
<b>Operating Profit before Working Capital Changes</b>	<b>3,06,54,477</b>	<b>2,84,16,540</b>
Adjustments for changes in working capital :		
(Increase)/decrease in trade receivables, loans & advances and other assets	(1,41,47,097)	99,85,276
(Increase)/decrease in inventories	(1,49,56,388)	(1,13,05,991)
Increase/(decrease) in trade payables, other liabilities and provisions	15,50,038	(7,27,89,829)
<b>Cash Generated from Operations</b>	<b>31,01,031</b>	<b>(4,56,94,004)</b>
Income taxes paid	(27,00,000)	(20,30,000)
<b>Net Cashflow from Operating Activities</b>	<b>4,01,031</b>	<b>(4,77,24,004)</b>
<b>(B) CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant and Equipment	(78,77,821)	(1,23,69,264)
Additions in capital work in progress	-	(59,20,144)
Proceeds from sale of fixed assets	75,000	32,45,000
Rental Income	86,01,000	81,60,000
(Loss)/Profit on investment	1,88,677	(3,19,645)
Interest received	9,59,095	4,49,645
<b>Net Cashflow from Investing Activities</b>	<b>19,45,951</b>	<b>(67,54,408)</b>
<b>(C) CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds/(repayments) from borrowings-Secured	2,50,57,226	7,39,18,437
Proceeds/(repayments) from borrowings-Unsecured	(48,10,171)	(70,53,770)
Interest and finance charges	(1,12,08,527)	(1,25,54,591)
<b>Net Cashflow from Financing Activities</b>	<b>90,38,528</b>	<b>5,43,10,075</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>1,13,85,510</b>	<b>(1,68,338)</b>
<b>Cash and cash equivalents-opening balance</b>	<b>9,82,346</b>	<b>11,50,684</b>
<b>Cash and cash equivalents-closing balance</b>	<b>1,23,67,856</b>	<b>9,82,346</b>

**NOTES:**

- The above cash flow statement has been prepared as per the "Indirect method" set out in the Indian Accounting Standard (Ind AS) - 7 Statement of Cash Flows
- Figures in bracket indicate cash outflow.
- Previous year figures have been regrouped and recast wherever necessary to confirm to current year's classification.

Cash and cash equivalents at the end of the year consist of cash on hand, cheques, draft on hand and balance with banks as follows:

<b>DETAIL OF CASH AND CASH EQUIVALENTS</b>	<b>As at 31-03-2021 Rs.</b>	<b>As at 31-03-2020 Rs.</b>
Balances with banks		
In current accounts	1,20,74,377	5,91,268
In deposits with original maturity of less than 3 months	-	-
Cash on hand	2,93,478	3,91,078
Cheque on hand	-	-
	<b>1,23,67,856</b>	<b>9,82,346</b>

"As per our report of even date attached"

**ON BEHALF OF THE BOARD OF DIRECTORS**

For **DHIRUBHAI SHAH & CO**  
Chartered Accountants  
Firm Registration Number: 102511W

sd/-  
**Surender Kumar Gupta**  
Chairman & Managing Director  
DIN: 00026609  
Add: C 53-54, Sector 57,  
Noida, U.P-201301

sd/-  
**Rajeev Gupta**  
Whole Time Director  
DIN: 00025410  
Add: C 53-54, Sector 57,  
Noida, U.P-201301

sd/-  
**HARISH B. PATEL**  
Partner  
Membership Number: 014427

sd/-  
**Priyanka Beniwal**  
Company Secretary  
M. No.: A40461  
Add: C 53-54, Sector 57,  
Noida, U.P-201301

sd/-  
**Rhea Gupta**  
Chief Financial Officer  
PAN : BPLPG8328G  
Add: C 53-54, Sector 57,  
Noida, U.P-201301

Date: 30.06.2021  
Place: Ahmedabad

Date: 30.06.2021  
Place: Noida, U.P.

**Notes Annexed to and Forming Part of the Financial Statements for the Year Ended 31st March, 2021****1. CORPORATE INFORMATION**

Amco India Limited ("the Company") is a public limited company domiciled in India and is listed on the Bombay Stock Exchange (BSE). The Company is engaged in manufacturing of PVC Leather cloth and aluminum foils.

**2. BASIS OF PREPARATION**

For the year ended 31st March 2021, the Company has prepared its financial statements in accordance with the Indian Accounting Standards notified under Section 133 of the Companies Act 2013, read together with Companies (Accounts) Rules 2014 (Ind AS). The financial statements have been prepared on historical cost basis, except certain financial assets and liabilities which have been measured at fair value, defined benefits plans and contingent consideration. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Act. Based on the nature of products and the time between acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purposes of current / non-current classification of assets and liabilities.

**Current versus non-current classification**

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset is treated as current when it is:

- a. Expected to be realized or intended to be sold or consumed in normal operating cycle
- b. Held primarily for the purpose of trading
- c. Expected to be realized within twelve months after the reporting period, or
- d. Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- a. It is expected to be settled in normal operating cycle
- b. It is held primarily for the purpose of trading
- c. It is due to be settled within twelve months after the reporting period, or
- d. There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

**3. SIGNIFICANT ACCOUNTING POLICIES:****A) 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.

**B) 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 of cost or 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.

**C) DEPRECIATION:**

Depreciation on Property, Plant & Equipment 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.

**D) REVENUE RECOGNITION:**

**SALES / OTHER INCOME:**

- (i) Sales are recognized at the point of dispatch of finished goods to the customers. 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.

**E) PROPERTY, PLANT & EQUIPMENT:**

Property, Plant & Equipment are recorded in the books at cost of acquisition, which comprises of the 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.

**F) FOREIGN CURRENCY TRANSACTIONS:**

**i. Initial Recognition**

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

**ii. Conversion**

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

**iii. Exchange Differences**

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

**G) 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.

**H) EMPLOYEE BENEFITS:**

Liability in respect of employee benefit is provided for and/or charged to the Statement of Profit & Loss 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 Contribution is charged to the Statement of Profit and Loss of the year in which the employees render the related service.

**(ii) LEAVE ENCASHMENT:**



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

**(iii) GRATUITY:**

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

**I) BORROWING COST:**

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

**J) 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.

**K) 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.

**L) 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 Deprecation 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.

**M) 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.

**N) 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.

**O) FINANCIAL INSTRUMENTS**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

**I. Financial Assets**

**a. Initial recognition and measurement:**

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place [regular way trades] are recognized on the settlement date, trade date, i.e., the date that the Company settle commits to purchase or sell the asset.

**b. Subsequent measurement:**

For purposes of subsequent measurement, financial assets are classified in four categories:

**i. Debt instruments at amortized cost:**

A 'debt instrument' is measured at the amortized cost if both the following conditions are met:

- The asset is held with an objective of collecting contractual cash flows
- Contractual terms of the asset give rise on specified dates to cash flows that are "solely payments of principal and interest" [SPPI] on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate [EIR] method. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance income in the Statement of Profit and Loss. The losses arising from impairment are recognized in the profit or loss. This category generally applies to trade and other receivables.

**ii. Debt instruments at fair value through other comprehensive income [FVTOCI]:**

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

- The asset is held with objective of both - for collecting contractual cash flows and selling the financial assets
- The asset's contractual cash flows represent SPPI.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income [OCI]. However, the Company recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the Statement of Profit and Loss. On derecognition of the asset, cumulative gain or loss previously recognized in OCI is reclassified from the equity to Statement of Profit and Loss. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

**iii. Debt instruments, derivatives and equity instruments at fair value through profit or loss [FVTPL]:**

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL. Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

**iv. Equity instruments measured at fair value through other comprehensive income [FVTOCI]:**

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading and contingent consideration recognized by an acquirer in a business combination to which Ind AS103 applies are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company has made such election on an instrument by- by instrument basis. The classification is made on initial recognition and is irrevocable. If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to Statement of Profit and Loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss

within equity. Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the Statement of Profit and Loss.

**c. Derecognition:**

A financial asset is primarily derecognized when:

- i. The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either [a] the Company has transferred substantially all the risks and rewards of the asset, or [b] the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.
- ii. the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership.

**d. Impairment of financial assets:**

In accordance with Ind AS 109, the Company applies expected credit loss [ECL] model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- a. Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, deposits, trade receivables and bank balance
- b. Trade receivables or any contractual right to receive cash
- c. Financial assets that are debt instruments and are measured as at FVTOCI
- d. Lease receivables under Ind AS 17
- e. Financial guarantee contracts which are not measured as at FVTPL

The Company follows 'simplified approach' for recognition of impairment loss allowance on Point c and d provided above. The application of simplified approach requires the company to recognize the impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition. For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognizing impairment loss allowance based on 12-month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date. ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive [i.e., all cash shortfalls], discounted at the original EIR.

As a practical expedient, the Company uses a provision matrix to determine impairment loss allowance on portfolio of its trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivables and is adjusted for forward-looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analyzed.

ECL impairment loss allowance [or reversal] recognized during the period is recognized as income/ expense in the statement of profit and loss. The balance sheet presentation for various financial instruments is described below:

- a. Financial assets measured as at amortized cost, contractual revenue receivables and lease receivables: ECL is presented as an allowance which reduces the net carrying amount. Until the asset meets write-off criteria, the Company does not reduce impairment allowance from the gross carrying amount.

- b. Debt instruments measured at FVTOCI: Since financial assets are already reflected at fair value, impairment allowance is not further reduced from its value. Rather, ECL amount is presented as 'accumulated impairment amount' in the OCI.

## II. Financial liabilities:

### a. Initial recognition and measurement:

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

### b. Subsequent measurement:

The measurement of financial liabilities depends on their classification, as described below:

#### i. Financial liabilities at fair value through profit or loss:

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments. Gains or losses on liabilities held for trading are recognized in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied for liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ losses are not subsequently transferred to P&L. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognized in the statement of profit or loss. The Company has not designated any financial liability as at fair value through profit and loss.

#### ii. Loans and borrowings:

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.

#### iii. Financial guarantee contracts:

Financial guarantee contracts issued by the Company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognized initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognized less cumulative amortization.

### c. Derecognition:

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit or loss.

**P. Reclassification of financial assets:**

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognized gains, losses [including impairment gains or losses] or interest.

**Q. Offsetting of financial instruments:**

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

**R. Fair Value Measurement**

The Company measures financial instruments, such as, derivatives at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- a. In the principal market for the asset or liability, or
- b. In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — Quoted [unadjusted] market prices in active markets for identical assets or liabilities

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

**NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2021**
**4.1 - PROPERTY, PLANT AND EQUIPMENT**

Particulars	Leasehold land	Buildings	Plant and Equipments	Lab Equipment	Furniture & Fittings	Office Equipment	Computers	Motor Vehicles	Motor Cycle	Electric Equipment & Installation	Total	Capital Work-in progress
<b>Cost:</b>												
As at 1st April, 2018	4,25,97,641	1,75,80,188	10,48,77,721	11,63,301	10,36,445	36,23,560	4,96,555	1,20,63,213	3,12,226	2,77,063	18,40,27,913	1,71,20,897
Additions	58,23,108	2,47,280	1,11,92,074	7,630	64,468	2,51,894	46,78,797	90,946			2,23,56,197	3,13,93,943
Disposals / transfers			74,52,123					36,32,453	48,900		1,11,33,476	81,78,693
<b>As at 31st March, 2019</b>	<b>4,84,20,749</b>	<b>1,78,27,468</b>	<b>10,86,17,672</b>	<b>11,63,301</b>	<b>10,44,075</b>	<b>36,88,028</b>	<b>7,48,449</b>	<b>1,31,09,557</b>	<b>3,54,272</b>	<b>2,77,063</b>	<b>19,52,50,634</b>	<b>4,03,36,147</b>
Additions			74,54,007	-	-	86,906	1,62,163	33,55,164	13,399	-	1,10,71,639	59,20,144
Disposals / transfers			1,13,91,503								1,13,91,503	3,48,11,189
<b>As at 31st March, 2020</b>	<b>4,84,20,749</b>	<b>1,78,27,468</b>	<b>10,46,80,176</b>	<b>11,63,301</b>	<b>10,44,075</b>	<b>37,74,934</b>	<b>9,10,612</b>	<b>1,64,64,721</b>	<b>3,67,671</b>	<b>2,77,063</b>	<b>19,49,30,770</b>	<b>1,14,45,102</b>
Additions	-	-	1,76,93,744	-	-	85,475	3,57,915	-	-	-	1,81,37,134	-
Disposals / transfers			4,29,991								4,29,991	1,14,45,102
<b>As at 31st March, 2021</b>	<b>4,84,20,749</b>	<b>1,78,27,468</b>	<b>12,19,43,929</b>	<b>11,63,301</b>	<b>10,44,075</b>	<b>38,60,409</b>	<b>12,68,527</b>	<b>1,64,64,721</b>	<b>3,67,671</b>	<b>2,77,063</b>	<b>21,26,37,913</b>	<b>-</b>
<b>Accumulated depreciation:</b>												
As at 1st April, 2018	-	93,13,386	4,30,36,285	8,65,383	9,86,555	31,28,131	3,57,393	51,99,046	1,85,752	1,11,925	6,31,83,856	-
Depreciation charged during the year		6,28,936	63,32,465	67,396	10,279	2,67,075	1,00,683	13,51,303	30,734	13,161	88,02,032	-
Disposals / transfers			47,60,488	-				22,39,940	36,242		70,36,670	-
<b>As at 31st March, 2019</b>	<b>-</b>	<b>99,42,322</b>	<b>4,46,08,263</b>	<b>9,32,779</b>	<b>9,96,834</b>	<b>33,95,206</b>	<b>4,58,076</b>	<b>43,10,409</b>	<b>1,80,244</b>	<b>1,25,086</b>	<b>6,49,49,219</b>	<b>-</b>
Depreciation charged during the year		5,65,680	54,71,216	58,769	2,012	77,395	1,44,156	16,05,974	35,006	13,161	79,73,367	-
Disposals / transfers			67,85,982	-	-	-	-	-	-	-	67,85,982	-
<b>As at 31st March, 2020</b>	<b>-</b>	<b>1,05,08,002</b>	<b>4,32,93,496</b>	<b>9,91,548</b>	<b>9,98,845</b>	<b>34,72,601</b>	<b>6,02,232</b>	<b>59,16,382</b>	<b>2,15,250</b>	<b>1,38,247</b>	<b>6,61,36,604</b>	<b>-</b>
Depreciation charged during the year		5,42,542	60,54,852	47,403	2,006	74,043	1,65,109	18,36,110	28,140	13,161	87,63,366	-
Disposals / transfers			2,08,715								2,08,715	-
<b>As at 31st March, 2021</b>	<b>-</b>	<b>1,10,50,544</b>	<b>4,91,39,633</b>	<b>10,38,951</b>	<b>10,00,851</b>	<b>35,46,644</b>	<b>7,67,340</b>	<b>77,52,493</b>	<b>2,43,390</b>	<b>1,51,408</b>	<b>7,46,91,255</b>	<b>-</b>
<b>Net book value</b>												
As at 1st April, 2018	4,25,97,641	82,66,802	6,18,41,436	2,97,918	49,890	4,95,429	1,39,162	68,64,167	1,26,474	1,65,138	12,08,44,057	1,71,20,897
As at 31st March, 2019	4,84,20,749	78,85,146	6,40,09,409	2,30,522	47,241	2,92,822	2,90,373	87,99,148	1,74,028	1,51,977	13,03,01,415	4,03,36,147
As at 31st March, 2020	4,84,20,749	73,19,466	6,13,86,680	1,71,753	45,230	3,02,333	3,08,380	1,05,48,339	1,52,421	1,38,816	12,87,94,166	1,14,45,102
As at 31st March, 2021	4,84,20,749	67,76,924	7,28,04,296	1,24,350	43,224	3,13,765	5,01,187	87,12,228	1,24,281	1,25,655	13,79,46,658	-

**Notes Annexed to and Forming Part of the Financial Statements for the Year Ended 31st March, 2021**
**4.2 - INVESTMENT PROPERTY**
**(Rs.)**

Particulars	Land and Building at Ecotech 1 Extension Greater Noida	Total
<b>Cost:</b>		
As at 1st April, 2018	-	-
Additions	-	-
Disposals / transfers		-
As at 31st March, 2019	-	-
Additions	3,46,17,140	3,46,17,140
Disposals / transfers		-
<b>As at 31st March, 2020</b>	<b>3,46,17,140</b>	<b>3,46,17,140</b>
Additions	11,85,789	11,85,789
Disposals / transfers	-	
<b>As at 31st March, 2021</b>	<b>3,58,02,929</b>	<b>3,58,02,929</b>
Accumulated depreciation:		
As at 1st April, 2018	-	-
Depreciation charged during the year	-	-
Disposals / transfers		-
As at 31st March, 2019	-	-
Depreciation charged during the year	7,98,592	7,98,592
Disposals / transfers		-
<b>As at 31st March, 2020</b>	<b>7,98,592</b>	<b>7,98,592</b>
Depreciation charged during the year	9,46,091	9,46,091
Disposals / transfers	-	-
<b>As at 31st March, 2021</b>	<b>17,44,683</b>	<b>17,44,683</b>
Net book value		
As at 1st April, 2018	-	-
As at 31st March, 2019	-	-
<b>As at 31st March, 2020</b>	<b>3,38,18,548</b>	<b>3,38,18,548</b>
<b>As at 31st March, 2021</b>	<b>3,40,58,246</b>	<b>3,40,58,246</b>
<b>Rental income recognized in the Statement of Profit &amp; Loss</b>		
During the financial year ended 31st March, 2019	-	-
During the financial year ended 31st March, 2020	81,60,000	81,60,000
During the financial year ended 31st March, 2021	86,01,000	86,01,000

**Notes:**

1. In Accordance with Ind AS 40, the company measures investment property on cost basis
2. Investment property is depreciated on straight line basis using the useful lives provided in Schedule II to the Companies Act, 2013

## Notes Annexed to and Forming Part of the Financial Statements for the Year Ended 31st March, 2021

**5 - NON - CURRENT FINANCIAL ASSETS - INVESTMENTS**

Particulars	As at 31/03/2021 (Rs.)	As at 31/03/2020 (Rs.)
<b>Unquoted investments:</b>		
<b>a. Investment in equity instruments</b>		
Companies in which directors are interested	12,50,000	12,50,000
Less: provision for impairment on the value of investment	-	
	<b>12,50,000</b>	<b>12,50,000</b>
<b>Total</b>	<b>12,50,000</b>	<b>12,50,000</b>

**Details of Investments**

	Face value per unit in Rs. unless otherwise specified	No. of shares / units As at 31/03/2021	Value	
			As at 31/03/2021 (Rs.)	As at 31/03/2020 (Rs.)
<b>Unquoted Investments:</b>				
<b>Investment in equity instruments</b>				
<b>Companies in which directors are interested</b>				
<b>Par value of equity shares</b>				
1. Amc Coated Fabrics Pvt Ltd	<b>Rs. 10</b>	<b>50,000</b>	<b>12,50,000</b>	<b>12,50,000</b>
Less: Provision for Impairment on the value of investment				-
			<b>12,50,000</b>	<b>12,50,000</b>

**6 - NON - CURRENT FINANCIAL ASSETS - LOANS**

Particulars	As at 31/03/2021 (Rs.)	As at 31/03/2020 (Rs.)
<b>Unsecured, considered good, unless otherwise stated</b>		
Security deposits	75,85,018	75,82,818
Advance to others	6,91,87,608	3,22,09,931
	<b>7,67,72,626</b>	<b>3,97,92,749</b>

**7 - TAXATION - DEFERRED TAX****I. Deferred Tax relates to the following:**

Particulars	Balance Sheet		Recognised in statement of profit or loss	
	As at 31/03/2021	As at 31/03/2020	31/03/2021	31/03/2020
Expense allowable on payment basis		-		-
Unused tax losses / depreciation		-		-
Depreciation timing difference	(82,95,992)	(75,86,886)	7,09,106	29,854
<b>Deferred tax asset / (liability)</b>	<b>(82,95,992)</b>	<b>(75,86,886)</b>		
<b>Net (income) /expense</b>			<b>7,09,106</b>	<b>29,854</b>



**8 - NON - CURRENT ASSETS - OTHERS**

Particulars	As at 31/03/2021 (Rs.)	As at 31/03/2020 (Rs.)
Capital advances		
Considered good	8,13,345	29,65,844
Considered doubtful	-	-
	<b>8,13,345</b>	<b>29,65,844</b>
Less: Provision for doubtful advances	-	-
	<b>8,13,345</b>	<b>29,65,844</b>
Advance income tax (net of provision for taxation)	-	-
Minimum alternate tax (MAT) credit available	-	91,549
	<b>8,13,345</b>	<b>30,57,393</b>

**9 - INVENTORIES**

Particulars	As at 31/03/2021 (Rs.)	As at 31/03/2020 (Rs.)
(Certified as to quantity & Valued by Management)		
Raw Material	4,22,77,847	4,40,91,547
Finished Goods	43,01,828	24,04,514
Work in Process	2,97,20,025	2,30,20,260
Stores & Packing Materials	23,72,865	27,25,129
HSD/Briquettes	36,885	1,03,952
Stock In Transit	85,92,340	-
	<b>8,73,01,791</b>	<b>7,23,45,403</b>

**10 - TRADE RECEIVABLES**

Particulars	As at 31/03/2021 (Rs.)	As at 31/03/2020 (Rs.)
<b>Unsecured</b>		
Other debts		
Considered good	14,19,29,587	14,75,02,554
Considered doubtful	1,68,99,433	1,68,99,433
	<b>15,88,29,020</b>	<b>16,44,01,987</b>
Less: Provision for doubtful debts	-	-
	<b>15,88,29,020</b>	<b>16,44,01,987</b>

**11 - CASH AND CASH EQUIVALENTS**

Particulars	As at 31/03/2021 (Rs.)	As at 31/03/2020 (Rs.)
Balances with banks		
In current accounts	1,20,74,377	5,91,268
In deposit accounts (maturity less than 3 months) *		
Cash in hand	2,93,478	3,91,078
Cheque in hand	-	-
	<b>1,23,67,856</b>	<b>9,82,346</b>

**12 - BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS**

Particulars	As at 31/03/2021 (Rs.)	As at 31/03/2020 (Rs.)
Other balances		
Earmarked balances with banks for:		
Unpaid dividends		
Bank deposits *	54,02,232	53,90,658
	<b>54,02,232</b>	<b>53,90,658</b>

There are no amounts due and outstanding to be credited to the Investor Education and Protection Fund as at 31st March, 2021

\*Includes as margin money deposit against borrowings from banks 54,02,232 53,90,658

**13 - CURRENT FINANCIAL ASSETS - LOANS**

Particulars	As at 31/03/2021 (Rs.)	As at 31/03/2020 (Rs.)
<b>Unsecured, considered good, unless otherwise stated</b>		
TDS Receivable	11,46,133	8,97,424
Other loans:		
Advances recoverable in cash or kind		
Advance to suppliers	37,91,290	2,08,41,938
Advance to others	1,35,441	6,04,979
	<b>50,72,864</b>	<b>2,23,44,341</b>

**14 - CURRENT ASSETS - OTHERS**

Particulars	As at 31/03/2021 (Rs.)	As at 31/03/2020 (Rs.)
<b>Unsecured, considered good, unless otherwise stated</b>		
Capital Advances		
Considered good	-	-
Considered doubtful	-	-
<b>Others</b>		
Prepaid expenses	6,26,114	6,31,056
Balance with Statutory Authorities	65,53,843	42,23,116
Others	33,79,385	34,61,032
	<b>1,05,59,341</b>	<b>83,15,204</b>

**15- SHARE CAPITAL**

Particulars	As at 31/03/2021 (Rs.)	As at 31/03/2020 (Rs.)
<b>Authorised:</b>		
75,00,000 Equity Shares of Rs. 10 each	7,50,00,000	7,50,00,000
(75,00,000 Equity Shares of Rs. 10 each as on 31st March 2021 and 31st March, 2020)		
<b>Issued, Subscribed and paid-up:</b>		
41,10,000 Equity Shares of Rs. 10 each fully paid up	4,11,00,000	4,11,00,000
(41,10,000 Equity Shares of Rs. 10 each as on 31st March 2021 and 31st March, 2020)		

**Notes:**
**(a) Reconciliation of the number of shares outstanding at the beginning at the end of the year:**

Authorized Share Capital	As at 31/03/2021		As at 31/03/2020	
	No. of shares	Rs.	No. of shares	Rs.
<b>(1) Equity Shares</b>				
Balance at the beginning of the year	75,00,000	7,50,00,000	75,00,000	7,50,00,000
Balance at the end of the year	75,00,000	7,50,00,000	75,00,000	7,50,00,000

Issued, subscribed and paid-up capital	As at 31/03/2021		As at 31/03/2020	
	No. of shares	Rs.	No. of shares	Rs.
<b>(1) Equity Shares</b>				
Balance at the beginning of the year	41,10,000	4,11,00,000	41,10,000	4,11,00,000
Add: Shares issued during the year	-	-	-	-
Less: Shares bought back during the year	-	-	-	-
Balance at the end of the year	41,10,000	4,11,00,000	41,10,000	4,11,00,000

**(b) Terms / rights attached to equity shares:**

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.

**(c) Details of shareholders holding more than 5 % shares in the Company**

Particulars	As at 31/03/2021		As at 31/03/2020	
	%	No. of shares	%	No. of shares
<b>Equity Shares of Rs. 10 each fully paid up</b>				
Mr. Surender Kumar Gupta	18.36	7,54,754	16.91	6,95,298
Mr. Rajeev Gupta	16.03	6,58,750	16.03	6,58,750
Mrs. Vijay Gupta	9.72	3,99,300	9.72	3,99,300
M/s AMC Coated Fabrics Pvt. Ltd.	9.64	3,96,175	9.64	3,96,175
Mr. Raju Bhandari	6.52	2,68,264	6.52	2,68,264

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

**16 - OTHER EQUITY**

Particulars	As at 31/03/2021 (Rs.)	As at 31/03/2020 (Rs.)
<b>Capital Reserve</b>		
Opening balance	14,000	14,000
Additions during the financial year	-	-
Deductions during the financial year	-	-
Closing balance	14,000	14,000

<b>Securities Premium</b>		
Opening balance	<b>2,67,57,230</b>	2,67,57,230
Additions during the financial year	-	-
Deductions during the financial year	-	-
Closing balance	<b>2,67,57,230</b>	2,67,57,230
<b>General Reserve</b>		
Opening balance	<b>20,96,949</b>	<b>20,96,949</b>
Additions during the financial year	-	-
Adjusted to FVTOCI reserve on transition to Ind AS	-	-
Closing balance	<b>20,96,949</b>	<b>20,96,949</b>
<b>Surplus in Statement of Profit and Loss</b>		
Opening balance	<b>21,90,96,881</b>	21,02,86,222
Profit / (loss) during the year	<b>1,47,19,940</b>	88,10,659
<b>Adjusted to profit / (loss) on account of Ind AS</b>		
- Net effect of Ind AS opening adjustment	-	-
- FVOCI reserve - Re-measurement gains / (losses) on employee benefits	-	-
Closing balance	<b>23,38,16,821</b>	<b>21,90,96,881</b>
<b>Fair Value through Other Comprehensive Income [FVTOCI] Reserve</b>		
Opening balance	<b>2,58,858</b>	(34,850)
Adjusted from general reserve on transition to Ind AS	-	-
Additional depreciation on account of re-valuation	-	-
Adjusted from surplus in statement of profit and loss		
- Re-measurement gains / (losses) on employee benefits	<b>(22,79,598)</b>	2,93,708
Deductions during the financial year	-	-
Closing balance	<b>(20,20,740)</b>	<b>2,58,858</b>
<b>Total of other equity - as at 31st March 2021</b>	<b>26,06,64,260</b>	<b>24,82,23,918</b>

**17 - NON - CURRENT FINANCIAL LIABILITIES - BORROWINGS**

Particulars	As at 31/03/2021 (Rs.)	As at 31/03/2020 (Rs.)
<b>Secured Term Loans</b>		
From Banks	3,20,59,137	46,09,743
Less: Current Maturities of Long Term Debt	76,82,541	12,08,941
Less: Adjustment of transaction costs as per Ind AS 109	-	-
	<b>2,43,76,596</b>	<b>34,00,802</b>
<b>Unsecured Loans</b>		
From Directors and Shareholders	43,19,133	2,30,000
From companies under same management	-	88,99,304
	<b>2,86,95,729</b>	<b>1,25,30,106</b>

**Nature of security and terms of repayment for secured current financial liabilities-borrowings:**

Particulars	Security	Repayment
Secured Loans from banks (HDFC Bank Ltd)	Vehicle	Loans should be repaid in 36 monthly equal instalments for principal amount from the date of disbursement of the loan, last instalment due in Nov' 2019. and March 2022.
Secured Loan from banks (Yes Bank Ltd)	Vehicle	Loans should be repaid in 36 monthly equal instalments for principal amount from the date of disbursement of the loan, last instalment due in July 2021 and December 2022.
Working Capital Term Loan	"Primary: Extension of 2nd Charge by way of hypothecation charge over entire current assets (Present and future) of the company. Collateral: Extension of 2nd charge by way of EM over factory land building at C 53-54, sector 57, Noida in the name of AMCO India Limited. - Extension of 2nd charge by way of EM over Residential property at B-J 48 D, sector 26, Noida in the name of Surendra Kumar Gupta having market value of approx 25.00 lakhs. Personal Gurantee: NIL"	Loan for the period of 48 months including 12 months moratorium period. It will be paid in 36 monthly installment

Particulars	Up to 1 year (Rs.)	2 to 5 years (Rs.)	Above 5 years (Rs.)	Total (Rs.)
<b>Secured term loans</b>				
From banks	76,82,541	2,43,76,596	-	3,20,59,137
From financial institution	-	-	-	-
<b>Total</b>	<b>76,82,541</b>	<b>2,43,76,596</b>	<b>-</b>	<b>3,20,59,137</b>

**18 - NON - CURRENT PROVISIONS**

Particulars	As at 31/03/2021 (Rs.)	As at 31/03/2020 (Rs.)
Provision for employee benefit		
Gratuity	17,79,149	5,24,866
Leave Encashment	7,91,384	8,94,701
	<b>25,70,533</b>	<b>14,19,567</b>

**19 - CURRENT FINANCIAL LIABILITIES - BORROWINGS**

Particulars	As at 31/03/2021 (Rs.)	As at 31/03/2020 (Rs.)
<b>Secured Term Loans</b>		
<b>From Banks</b>		
<i>Current Maturities of Long Term Debt</i>	76,82,541	12,08,941
<i>Overdraft Facilities</i>	12,60,46,609	12,84,38,777
	<b>13,37,29,150</b>	<b>12,96,47,718</b>

**Nature of security and terms of repayment for secured current financial liabilities-borrowings:**

(a) Axis Bank Ltd -Overdraft facilities (carried interest @ 12.00% per annum) and is secured by Exclusive First hypothecation charge over current assets of the Company both present and future, Extension of hypothecation charge over Plant and machinery, and all other movable fixed assets (Except vehicles financed by other banks), Equitable Mortgage over factory land and building at C-53, 54 Sector 57, Noida in the name of Company, Equitable Mortgage over land and building at C-67, Sector 57, Noida in the name of Urethane Coaters Pvt. Ltd., Personal Guarantee of Promoter Directors.

There is no continuing default in repayment of loans and interest as on 31st March, 2021

**20 - CURRENT FINANCIAL LIABILITIES - TRADE PAYABLES**

Particulars	As at 31/03/2021 (Rs.)	As at 31/03/2020 (Rs.)
Due to micro and small enterprises	-	-
Due to other than micro and small enterprises	3,83,71,343	3,58,55,266
	<b>3,83,71,343</b>	<b>3,58,55,266</b>

The disclosure pursuant to the said Act is as under:

**DISCLOSURE UNDER MSMED ACT, 2006**

Particulars	As at 31/03/2021 (Rs.)	As at 31/03/2020 (Rs.)
(a) Principal amount due to suppliers under MSMED Act, 2006	-	-
(b) Interest accrued and due to suppliers under MSMED Act on the above amount, unpaid	-	-
(c) Payment made to suppliers (other than interest) beyond the appointed day, during the year	-	-
(d) Interest paid to suppliers under MSMED Act (other than Section 16)	-	-
(e) Interest paid to suppliers under MSMED Act (Section 16)	-	-
(f) Interest due and payable towards suppliers under MSMED Act for payments already made	-	-
(g) Interest accrued and remaining unpaid at the end of each of the year to suppliers under	-	-

The information has been given in respect of such vendors to the extent they could be identified as micro and small enterprises on the basis of information available with the Company.

**21 - CURRENT - OTHER FINANCIAL LIABILITIES**

Particulars	As at 31/03/2021 (Rs.)	As at 31/03/2020 (Rs.)
Security deposits (net of Ind AS Adjustment)*	39,60,997	39,91,048
Interest accrued but not due on borrowings	2,12,494	25,985
Interest accrued and due on borrowing		
	<b>41,73,491</b>	<b>40,17,033</b>

\*Includes Interest free refundable security deposit against the rental agreement of Greater Noida Building

There are no amounts due for payment to Investor Education and Protection Fund under the Companies Act, 2013

**22 - OTHER CURRENT LIABILITIES**

Particulars	As at 31/03/2021 (Rs.)	As at 31/03/2020 (Rs.)
Advance from customers	37,51,969	53,44,458
Statutory liabilities	12,52,389	12,75,923
Expenses Payable	31,58,438	7,90,710
Other liabilities	1,11,234	34,000
	<b>82,74,029</b>	<b>74,45,091</b>

**23- SHORT TERM PROVISIONS**

Particulars	As at 31/03/2021 (Rs.)	As at 31/03/2020 (Rs.)
Provision for employee benefit		
Gratuity	2,30,293	25,535
PVDBO Leave Encashment	1,97,629	2,32,475
Leave Encashment	3,12,483	3,12,483
Bonus	8,00,728	8,71,343
	<b>15,41,133</b>	<b>14,41,836</b>

**24- CURRENT TAX**

Particulars	As at 31/03/2021 (Rs.)	As at 31/03/2020 (Rs.)
Provision for tax	29,58,319	26,70,476
	<b>29,58,319</b>	<b>26,70,476</b>

**25 - REVENUE FROM OPERATIONS**

Particulars	2020-21 (Rs.)	2019-20 (Rs.)
<b>Revenue from sale of goods</b>		
Aluminium Foil	52,43,66,111	66,81,80,707
PVC Film/Sheeting	1,80,22,185	3,56,16,018
PVC Rigid	-	-
CCF	-	3,77,659
Non Woven Fabrics\Fabrics Laminated	-	79,756
Export House Sale	67,36,500	-
Export Sale	-	5,94,006
Raw Materials (Traded)	32,39,28,780	13,37,56,070
Misc. Sales	24,000	89,348
Scrap Sales	1,41,37,101	1,59,76,997
	<b>88,72,14,676</b>	<b>85,46,70,561</b>
Less: Sales return	54,95,707	44,01,868
	<b>88,17,18,969</b>	<b>85,02,68,693</b>
<b>Revenue from rendering services</b>		
Job work	29,78,070	11,77,291
	<b>88,46,97,040</b>	<b>85,14,45,984</b>

**26 - OTHER INCOME**

Particulars	2020-21 (Rs.)	2019-20 (Rs.)
Interest	9,59,095	4,49,645
Misc. Income	90,19,125	90,19,125
Profit \ (Loss) on Sales of Fixed Asset	-	3,58,321
Profit from Insurance Claim	-	-
Bad Debts written in	84,972	6,83,043
Profit on investment	1,88,677	-
Foreign exchange fluctuation gain	16,37,530	
	<b>1,18,89,398</b>	<b>1,05,10,134</b>

**27 - COST OF MATERIAL CONSUMED**

Particulars	2020-21 (Rs.)	2019-20 (Rs.)
<b>OPENING STOCK</b>		
Raw Material	4,40,91,547	3,40,01,858
Consumable Stores	23,45,125	14,58,080
Packing Material	3,80,004	4,95,332
	<b>4,68,16,676</b>	<b>3,59,55,270</b>
<b>ADD: PURCHASE</b>		
Raw Material	78,12,92,870	72,32,29,115
Consumable Stores	65,64,646	98,51,109
Packing Material	41,30,469	44,11,624
	<b>79,19,87,985</b>	<b>73,74,91,848</b>
<b>LESS: CLOSING STOCK</b>		
Raw Material	4,22,77,847	4,40,91,547
Consumable Stores	19,10,608	23,45,125
Packing Material	4,62,258	3,80,004
	<b>4,46,50,712</b>	<b>4,68,16,676</b>
Excise duty expense	-	-
<b>Net Consumption of Raw Material</b>	<b>79,41,53,948</b>	<b>72,66,30,442</b>

**28 - CHANGE IN INVENTORY OF FINISHED GOODS/WORK IN PROCESS**

Particulars	2020-21 (Rs.)	2019-20 (Rs.)
<b>CLOSING INVENTORY</b>		
Finished Goods	43,01,828	24,04,514
Work in Process	2,97,20,025	2,30,20,260
	<b>3,40,21,854</b>	<b>2,54,24,774</b>
<b>OPENING INVENTORY</b>		
Finished Goods	24,04,514	39,06,243
Work in Process	2,30,20,260	2,10,21,600
	<b>2,54,24,774</b>	<b>2,49,27,843</b>
<b>(Increase)/Decrease in Finished Goods</b>	<b>(85,97,079)</b>	<b>(4,96,931)</b>
<b>Excise Duty Provision on Finished Goods-</b>		
Current Year	-	-
Previous Year	-	-
<b>Increase/(Decrease) in Excise Duty</b>	<b>-</b>	<b>-</b>
<b>Changes in Inventory of Finished Goods</b>	<b>(85,97,079)</b>	<b>(4,96,931)</b>



**29 - EMPLOYEE BENEFITS EXPENSES**

Particulars	2020-21 (Rs.)	2019-20 (Rs.)
Wages	37,10,384	39,18,694
Gratuity	4,73,605	1,58,722
Directors' Remuneration	42,36,712	42,26,192
Contribution of ESIC & PF	5,92,319	7,82,883
Payment to Employees	1,56,12,743	1,93,79,673
Workmen & Staff Welfare	5,31,247	7,22,360
	<b>2,51,57,010</b>	<b>2,91,88,524</b>

**30 - FINANCE COSTS**

Particulars	2020-21 (Rs.)	2019-20 (Rs.)
Bank Interest	64,72,513	63,71,969
Financing Charges	3,48,296	3,34,061
L/c Interest & Charges	24,81,541	42,61,256
Interest- Others	20,92,687	15,99,928
	<b>1,13,95,036</b>	<b>1,25,67,214</b>

**31 - OTHER EXPENSES**

Particulars	2020-21 (Rs.)	2019-20 (Rs.)
<b>POWER &amp; FUEL EXPENSES</b>		
<b>i) HSD/Briquettes</b>		
Opening Stock	1,03,952	1,56,300
Purchase	43,16,431	47,36,748
Closing Stock	36,885	1,03,952
	<b>43,83,498</b>	<b>47,89,096</b>
<b>ii) Power-Electricity</b>	1,62,12,150	1,86,80,685
	<b>2,05,95,648</b>	<b>2,34,69,781</b>
<b>MANUFACTURING EXPENSES</b>		
<b>i) Repair &amp; Maintenance</b>		
Plant & Machinery	41,38,485	45,70,909
Building	51,16,525	4,70,959
	<b>92,55,009</b>	<b>50,41,868</b>

<b>ADMIN., SELLING AND DISTRIBUTION EXPENSES</b>		
Advertisement & Sales Promotion	3,70,560	1,89,678
Bank Charges	3,38,073	7,21,035
Commission	87,469	82,500
Processing Charges	-	19,87,842
Auditors Remuneration	4,09,000	2,05,000
Loss on sale of Asset	1,46,277	32,10,516
Legal & Professional	6,93,510	14,72,883
Annual Listing Fees	3,00,000	3,60,000
Fees & Subscription	1,85,783	6,60,525
Bad Debts Written Off	27,67,175	1,66,81,731

Balance Written Off.	-	-
Conveyance	14,319	4,63,167
Foreign Travelling Director	-	3,27,837
Foreign Travelling Others	-	2,09,658
Interest on TDS ,Service Tax, Entry Tax & Duty	1,00,912	2,21,966
Interest on Income Tax	2,14,809	1,35,664
Travelling Directors	37,760	1,66,454
Travelling Others	16,910	40,360
Freight Outward	22,41,104	26,37,787
Foreign Exchange Fluctuation	-	17,24,277
Insurance	6,08,203	4,93,134
Miscellaneous Exp.	5,96,631	12,41,540
Postage & Telegram	18,558	54,798
Electricity & Water Charges	48,939	91,563
Telephone Expenses	4,43,105	4,66,640
Printing, Stationery & Periodicals	2,94,580	3,70,675
Lease Rent	-	-
Rent	2,29,080	23,27,130
Security Service Charges	8,69,439	9,73,020
Rebate, Discount & Rejection	7,97,851	8,07,186
Repair & Maintenance General	18,88,454	36,36,753
Running, Repair & Maint. Car & Scooter	6,91,978	10,77,960
Running, Repair & Maint. Truck & Tempo	9,08,525	9,70,105
Entry\Income\Sales Tax	4,45,923	2,58,707
	<b>1,57,64,928</b>	<b>4,42,68,089</b>
	<b>4,56,15,586</b>	<b>7,27,79,739</b>

**32 - EARNINGS PER EQUITY SHARE**

Particulars	2020-21 (Rs.)	2019-20 (Rs.)
Profit/(loss) available for equity shareholders	1,24,40,342	91,04,367
Weighted average numbers of equity shares outstanding	41,10,000	41,10,000
Nominal value per equity share (in Rupees)	10	10
<b>Earnings /(loss) Per Equity Share- Basic and Diluted (in Rupees)</b>	<b>3.03</b>	<b>2.22</b>

**33 - FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES**

The Company's financial risk management is an integral part of how to plan and execute its business strategies. The company's financial risk management policy is set by the Managing Board.

**Market Risk**

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the interest rates, foreign currency exchange rates, equity prices and other market changes that affect market risk sensitive instruments. Market risk is attributable to all market risk sensitive financial instruments including investments and deposits, foreign currency receivables, payables and loan borrowings.

The Company manages market risk through a treasury department, which evaluates and exercises independent control over the entire process of market risk management. The treasury department recommends risk management objectives and policies, which are approved by Senior Management and the Audit Committee. The activities of this department include management of cash resources, implementing hedging strategies for foreign currency exposures, borrowing strategies, and ensuring compliance with market risk limits and policies.

**Interest rate risk**

Interest rate risk is the risk that fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. In order to optimize the company's position with regards to the interest income and interest expenses and to manage the interest rate risk, treasury performs a comprehensive corporate interest rate risk management by balancing the proportion of fixed rate and floating rate financial instruments in its total portfolio.

The company is not exposed to significant interest rate risk as at the specified reporting date.

**Foreign currency risk**

The Company operates locally, however, the nature of its operations requires it to transact in several currencies and consequently the Company is exposed to foreign exchange risk in various foreign currencies.

The Company evaluates exchange rate exposure arising from foreign currency transactions and the Company follows established risk management policies.

**I. Foreign Currency Exposure**

Refer other notes for foreign currency exposure as at March 31, 2021, March 31, 2020 respectively.

**II. Foreign Currency Sensitivity**

1% increase or decrease in foreign exchange rates will have the following impact on the profit before tax

Currency	2020-2021		2019-2020	
	1% Increase	1% Decrease	1% Increase	1% Decrease
USD	(107,426)	107,426	(69,184)	69,184
<b>Total</b>	<b>(107,426)</b>	<b>107,426</b>	<b>(69,184)</b>	<b>69,184</b>

**Credit risk**

Credit risk arises from the possibility that counter party may not be able to settle their obligations as agreed. To manage this, the Company periodically assesses the financial reliability of customers, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of accounts receivable. Individual risk limits are set accordingly.

The Company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. To assess whether there is significant increase in credit risk the company compares the risk of a default occurring on the asset at the reporting date with the risk of default as the date of initial recognition. It considers reasonable and supportive forwarding-looking information such as:

- (i) Actual or expected significant adverse changes in business,
- (ii) Actual or expected significant changes in the operating results of the counterparty.
- (iii) Financial or economic conditions that are expected to cause a significant change to the counterparty's

ability to meet its obligation,

- (iv) Significant increase in credit risk on other financial instruments of the same counterparty.
- (v) Significant changes in the value of the collateral supporting the obligation or in the quality of third-party guarantees or credit enhancements.

Financial assets are written off when there is no reasonable expectation of recovery, such as a debtor failing to engage in a repayment plan with the Company. The Company categorises a loan or receivable for write off when a debtor fails to make contractual payments greater than 2 years past due. Where loans or receivables have been written off, the Company continues to engage in enforcement activity to attempt to recover the receivable due. Where recoveries are made, these are recognised in profit or loss.

### 33 - FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Cont.)

#### I. Financial assets for which loss allowance is measured using 12 months Expected Credit Losses (ECL)

Particulars	As at 31-03-2021	As at 31-03-2020
Non-current financial assets - Loans	7,67,72,626	3,97,92,749
Current financial assets - Loans	50,72,864	2,23,44,341
<b>Total (A)</b>	<b>8,18,45,490</b>	<b>6,21,37,090</b>

#### II. Financial assets for which loss allowance is measured using 12 months Life Time Expected Credit Losses (ECL)

Particulars	As at 31-03-2021	As at 31-03-2020
Trade Receivables	15,88,29,020	16,44,01,987
<b>Total (A)</b>	<b>15,88,29,020</b>	<b>16,44,01,987</b>

#### III. Provision for expected credit losses against "I" and "II" above

The company has assets where the counter- parties have sufficient capacity to meet the obligations and where the risk of default is low. Hence based on historic default rates, the Company believes that, no impairment allowance is necessary in respect of above-mentioned financial assets.

#### Liquidity risk

Liquidity Risk is defined as the risk that the company will not be able to settle or meet its obligations on time or at reasonable price. The company's treasury department is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management. Management monitors the company's net liquidity position through rolling forecast on the basis of expected cash flows.

#### Maturity profile of financial liabilities

The table below provides details regarding the remaining contractual maturities of financial liabilities at the reporting date based on contractual undiscounted payments.

Particulars	As at 31-03-2021			As at 31-03-2020		
	Less Than 1 Year	1 to 5 Years	Total	Less Than 1 Year	1 to 5 Years	Total
Non-current financial liabilities - Borrowings	-----	2,86,95,729	2,86,95,729	-----	1,25,30,106	1,25,30,106
Non-current financial liabilities - Others	-----	----	-	-----	----	-
Current financial liabilities - Borrowings	13,37,29,150	----	13,37,29,150	12,96,47,718	----	12,96,47,718
Current financial liabilities - Trade Payables	3,83,71,343	----	3,83,71,343	3,58,55,266	----	3,58,55,266
Current financial liabilities - Others	41,73,491	----	41,73,491	40,17,033	----	40,17,033
<b>Total (A)</b>	<b>17,62,73,984</b>	<b>2,86,95,729</b>	<b>20,49,69,713</b>	<b>16,95,20,017</b>	<b>1,25,30,106</b>	<b>18,20,50,123</b>

**Capital management**

For the purposes of the Company's capital management, capital includes issued capital and all other equity reserves. The primary objective of the Company's Capital Management is to maximise shareholder value. The company manages its capital structure and makes adjustments in the light of changes in economic environment and the requirement of the financial covenants.

The company monitors capital using gearing ratio, which is total debt divided by total capital plus debt.

Particulars	As at 31-03-2021	As at 31-03-2020
Total Debt	16,24,24,879	14,21,77,825
Total Equity	30,17,64,260	28,93,23,917
<b>Capital and Net Debt</b>	<b>46,41,89,139</b>	<b>43,15,01,742</b>
Gearing Ratio	34.99%	32.95%

**34. DISCLOSURES AS REQUIRED BY INDIAN ACCOUNTING STANDARD (IND AS) 19 EMPLOYEE BENEFITS**

The Company has classified the various benefits provided to employees as under:-

**(a) Defined contribution plans**

The Company has recognized the following amounts in the statement of profit and loss:

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
Employer Contribution to Provident Fund	416198	558603
Employer Contribution to Employee's State Insurance Fund	176121	224280
<b>Total</b>	<b>592319</b>	<b>782883</b>

**(b) Defined benefit plans**

- Gratuity

-Compensated absences - Earned leave

In accordance with Indian Accounting Standard 19, actuarial valuation was done in respect of the aforesaid defined benefit plans based on the following assumptions-

**Economic Assumptions**

The discount rate and salary increases assumed are the key financial assumptions and should be considered together; it is the difference or 'gap' between these rates which is more important than the individual rates in isolation.

**Discount Rate**

The discounting rate is based on the gross redemption yield on medium to long term risk free investments. The estimated term of the benefits/obligations works out to zero years. For the current valuation a discount rate of 6.56% p.a. (Previous Year 6.61 % p.a.) compound has been used.

**Salary Escalation Rate**

The salary escalation rate usually consists of at least three components, viz. regular increments, price inflation and promotional increases. In addition to this any commitments by the management regarding future salary increases and the Company's philosophy towards employee remuneration are also to be taken into account. Again a long-term view as to trend in salary increase rates has to be taken rather than be guided by the escalation rates experienced in the immediate past, if they have been influenced by unusual factors.

The assumptions used are summarized in the following table:

The assumptions used are summarized in the following table:

	Gratuity		Compensated Absences Earned Leave	
	As at 31-03-2021	As at 31-03-2020	As at 31-03-2021	As at 31-03-2020
Discount rate(per annum)	6.56%	6.61%	6.56%	6.61%
Future salary increase	7.00%	7.00%	7.00%	7.00%
Expected rate of return on plan assets				
Mortality Rates	100% of IALM (2012 - 14)	100% of IALM (2012 - 14)	100% of IALM (2012 - 14)	100% of IALM (2012 - 14)
Retirement age	58 Years	58 Years	58 Years	58 Years
Withdrawal rates				
- Up to 30 years	8.00%	8.00%	8.00%	8.00%
- From 31 to 45 years	8.00%	8.00%	8.00%	8.00%
- Above 45 years	6.00%	6.00%	6.00%	6.00%

	Gratuity		Compensated Absences Earned Leave	
	As at 31-03-2021 (Rs)	As at 31-03-2020 (Rs)	As at 31-03-2021 (Rs)	As at 31-03-2020 (Rs)
<b>Change in present value of the defined benefit obligation during the year</b>				
Present value of obligation as at the beginning of the year	5,50,401	6,12,973	11,27,176	5,55,709
Interest Cost	36,382	45,544	74,506	41,289
Current Service Cost	5,01,831	1,81,292	3,36,066	4,17,317
Benefits Paid	(32,452)	-	-	(5,82,102)
Actuarial (Gain)/Loss on Obligation	9,53,280	(2,89,408)	(5,48,735)	6,94,963
Present value of obligation as at the end of the year	20,09,442	5,50,401	9,89,013	11,27,176
<b>Change in fair value of plan assets during the year</b>				
Fair Value of plan assets at the beginning of the year	9,77,428	9,16,740	10,148	5,82,505
Interest Income	64,608	68,114	671	40,775
Contributions by the employer	-	9,388	-	-
LIC Charges	(14,200)	(21,114)	(62)	(844)
Benefits paid	(32,452)	-	0	(5,82,102)
Actuarial (Gain)/Loss on Assets	(6,196)	(4,300)	(58)	30,186
Fair Value of plan assets at the end of the year	10,01,580	9,77,428	10,815	10,148
<b>Net Liability recorded in the Balance Sheet</b>				
Present value of obligation as at the end of the year	(20,09,442)	(5,50,401)	(9,89,013)	(11,27,176)
Net Asset/ (Liability)-Current	(2,30,293)	(25,535)	(1,97,629)	(2,32,475)
Net Asset/ (Liability)-Non-Current	(17,79,149)	(5,24,866)	(7,91,384)	(8,94,701)

<b>Expenses recorded in the Statement of Profit &amp; Loss during the year</b>				
Interest Cost	(28,226)	(22,570)	74,506	41,289
Current Service Cost	5,01,831	1,81,292	3,36,066	4,17,317
Remeasurements	-	-	(5,48,793)	7,25,149
Actuarial (Gain)/Loss on arising from Change in Financial Assumption	-	-	(671)	(40,775)
Actuarial (Gain)/Loss on arising from Experience Adjustment	-	-		
Total expenses included in employee benefit expenses	4,73,605	1,58,722	(1,38,892)	11,42,980
<b>Recognized in Other Comprehensive Income during the year</b>				
Actuarial (Gain)/Loss on arising from Change in Financial Assumption	8,303	44,740	-	-
Actuarial (Gain)/Loss on arising from Change in Demographic Assumption	-	39		
Actuarial (Gain)/Loss on arising from Experience Adjustment	9,44,977	(3,34,187)	-	-
Return On Plan Assets	(6,196)	(4,300)		
Recognized in Other Comprehensive Income	9,47,084	(2,93,708)	-	-
<b>Expected Cash Flows for the Next ten years</b>				
Within 12 months	2,38,699	29,552	-	-
2 to 5 years	10,36,944	3,82,897	-	-
6 to 10 Years	32,02,386	12,14,180	-	-
<b>Sensitivity Analysis</b>				
Defined Benefit Obligation- Discount rate +100 Basis Points	(1,54,615)	(53,881)	(61,423)	(66,480)
Defined Benefit Obligation- Discount rate -100 Basis Points	1,80,481	63,330	70,181	75,236
Defined Benefit Obligation- Salary Escalation rate +100 Basis Points	1,77,879	62,444	69,180	74,200
Defined Benefit Obligation- Discount rate -100 Basis Points	(1,55,376)	(54,169)	(61,727)	(66,839)

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31ST, 2021**
**1. Contingent Liabilities:**

Against letter of Credit of 333.55 Lacs (Previous Year 183.86 Lacs) from Axis Bank Ltd, Noida.

**2. Capital Commitment:**

Estimated amount of contracts on capital accounts INR 18.13 Lacs (Previous year INR NIL Lacs) is remaining to be executed, against which INR 9.99 Lacs (Previous Year INR NIL 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, 2021	Year Ended March 31, 2020
Not Later than 1 year	Nil	Nil
Later than 1 year but not later than 5 years	Nil	Nil
<b>Total</b>	<b>Nil</b>	<b>Nil</b>

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, 2021	Year Ended March 31, 2020
Statutory Audit Fee	1,40,000	1,40,000
Tax Audit fee	25,000	25,000
<b>Total (excluding service tax)</b>	<b>1,65,000</b>	<b>1,65,000</b>

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

**7. Remuneration to Managing Director and Executive Directors:**

(Amount in Rs.)

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
Directors Remuneration	42,00,000	42,00,000
Directors Commission on Turnover	Nil	NIL
Perquisites	Nil	NIL
<b>Total</b>	<b>42,00,000</b>	<b>42,00,000</b>

8. Disclosure of details pertaining to related party transactions entered into during the year in terms of Indian Accounting Standard-24 "Related Party Disclosures".

**List of Related Parties:**
**(I) Companies in which directors are interested:**

M/s AMC Coated Fabrics Pvt. Ltd., M/s Suvij Foils Pvt. Limited, Dadra-Nagar Steel Pvt. Ltd.

**Previous year** (M/s AMC Coated Fabrics Pvt. Ltd., M/s Suvij Foils Pvt. Limited, Dadra-Nagar Steel Pvt. Ltd.

**(II) Key Management Personnel:**

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

**Previous Year** (Sh. S.K. Gupta, Sh. Rajeev Gupta, Smt. Vidhu Gupta)

**(III) Details of transactions between company & the related parties during the year & the status of outstanding balance as on 31.03.2021.**



(Amount in Rs.)

Transaction during the year	AMC Coated Fabrics Pvt. Ltd.	Urethane Coaters Pvt. Ltd.	Suvij Foils Private Limited	Key Management Personnel	Relatives of Key Management Personnel
Director's Remuneration	Nil (Nil)	Nil (Nil)	Nil (Nil)	42,00,000 (42,00,000)	Nil (Nil)
Loan Taken	3,06,21,939 (1,04,50,000)	Nil (Nil)	1,07,01,439 (58,00,000)	Nil (Nil)	Nil (Nil)
Unpaid remuneration (transferred to loan a/c)	Nil (Nil)	Nil (Nil)	Nil (Nil)	NIL (2,70,000)	Nil (Nil)
Amount received against Key man policy	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)
Loan Repayment	5,30,23,600 (1,33,11,696)	Nil (NIL)	NIL (1,85,83,513)	Nil (3,30,000)	Nil (Nil)
Amount transferred to other income	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)
Rent	Nil (Nil)	10,62,000 (21,00,000)	Nil (Nil)	Nil (Nil)	1,92,000 (1,92,000)
Interest on loans	1,44,260 (774,727)	Nil (Nil)	NIL (Nil)	Nil (Nil)	Nil (Nil)
Reimbursement of expenses (On Behalf Of Company)	NIL (NIL)	8,39,030 (10,50,304)	NIL (5,500)	Nil (Nil)	Nil (Nil)
Reimbursement of expenses (On Behalf Of Related Parties)	77,346 (58,045)	221100 (NIL)	Nil (NIL)	Nil (NIL)	Nil (NIL)

**Closing Balance as on 31.03.2021**

(Amount in Rs.)

Particulars	AMC Coated Fabrics Pvt. Ltd.	Urethane Coaters Pvt. Ltd.	Suvij Foils Private Limited	Key Management Personnel	Relatives of Key Management Personnel
Equity Contb.in Co.	39,61,750 (39,61,750)	Nil (Nil)	Nil (Nil)	1,50,41,120 (150,41,120)	67,44,000 (67,44,000)
Loan	1,48,95,640 (80,49,304 CR)	9,66,000 (211,338 Cr.)	Nil (NIL)	14,800 (230,000) Cr.	NIL (NIL)

\* Figures in bracket are belongs to previous year.

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

- 9. 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 no. of Equity Shares outstanding at the end of the year:**

(Amount in Rs.)

Calculation of EPS	Year Ended March 31, 2021	Year Ended March 31, 2020
Net profit for the year	12,440,342	91,04,367
No. of Equity Shares	4110000	4110000
Basic/ Diluted EPS	3.03	2.22
Nominal Value per Share	10	10

10. 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.
11. There are no amounts due and outstanding to be credited to Investor Education and protection Fund.
12. **Disclosures required under section 22 of the 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 2021, 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.
13. 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 DHIRUBHAI SHAH & CO. LLP

Chartered Accountants  
FRN: 102511W

Sd/-

**HARISH B. PATEL**

Partner

M. No. 014427

Date: 30.06.2021

Place: Ahmedabad

#### For and on behalf of the Board of Directors

sd/-

**Surender Kumar Gupta**

Managing Director

DIN: 00026609

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

Noida, U.P. 201301

sd/-

**Rajeev Gupta**

Whole Time Director

DIN: 00025410

Add:C-53-54, Sector-57

Noida, U.P.201301

Sd/-

**Rhea Gupta**

Chief Financial Officer

PAN: BPLPG8328G

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

Noida, U.P. 201301

sd/-

**Priyanka Beniwal**

Company Secretary

M. No.: A40461

Add: C-53-54, Sector-57

Noida, U.P. 201301

Date: 30.06.2021

Place: Noida, U.P.

**Segmental Reporting as Required In Indian Accounting Standard 108 is Given As Under:**

The Company has identified two reportable segments viz. PVC Films/Sheeting & Aluminium Foil. Segments have been identified and reported taking into account nature of products, the differing risks and returns and the internal business reporting systems. The accounting policies adopted for segment reporting are in line with the accounting policy of the Company with following additional policies for segment reporting.

(Rs. in Lacs)

	PVC DIVISION		FOIL DIVISION		CONSOLIDATED TOTAL	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Reportable Segments (See Note below)						
<b>Segment Revenue-</b>						
External Sales	290.41	573.01	8556.56	7941.45	8846.97	8514.46
Inter-segment Sales	0	0	0	0	0.00	0.00
<b>Gross Sales</b>	<b>290.41</b>	<b>573.01</b>	<b>8556.56</b>	<b>7941.45</b>	<b>8846.97</b>	<b>8514.46</b>
Add:Other Income	0	6.78	98.99	89.73	98.99	96.51
<b>Total Revenue</b>	<b>290.41</b>	<b>579.79</b>	<b>8655.54</b>	<b>8031.18</b>	<b>8945.96</b>	<b>8610.97</b>
<b>RESULT-</b>						
Less: Segment expenses (including Allocated corporate expenses)	265.10	601.28	8375.40	7758.76	8640.49	8360.14
Segment Results	25.31	-21.49	280.16	272.42	305.47	250.93
Less: Interest Expenses					113.95	125.67
<b>Profit Before Tax</b>					191.52	125.26
Less:Tax Expense-					44.32	37.05
<b>Net Profit after tax</b>					147.20	88.21
<b>OTHER INFORMATION-</b>						
Segment Assets	67.41	1427.36	3773.40	2127.80	3840.77	3555.16
Other Assets					1505.94	1364.22
Segment Liabilities	23.28	66.33	360.44	123.67	383.71	189.99
Other Liabilities					1902.41	1036.39
Capital Expenditure	0	68.23	78.78	0	78.78	68.23
Capital Expenditure-Other	0	0	0	0	0	59.05
Depreciation & amortisation Exp.	2.83	0	94.26	87.72	97.09	87.72

**ADDITIONAL INFORMATION PURSUANT TO SCHEDULE III OF THE COMPANIES ACT, 2013****LICENSED CAPACITY** N.A.

	NOIDA UNIT	BADDI UNIT	CURRENT YEAR	PREVIOUS YEAR
<b>INSTALLED CAPACITY :-</b>	PVC Film & Sheeting	0	0	6000 Tons
	Aluminum Foil	Aluminum Foil	3000 Tons	3000 Tons

**CLASS OF GOODS :-**

**NOIDA UNIT** : PVC Films / Sheeting, Textile Fabrics Lam. to PVC Sheeting ( CCF), Non Woven Fabrics Lam Aluminium Foil

**BADDI UNIT** : Aluminium Foil

Particulars of Production	Current Year			Previous Year	
	Unit	Quantity	Weight (Kg.)	Quantity	Weight (Kg.)
PVC Films/Sheetings (including scrap)	Mtrs.	160352	137434	215609	296095
	& Kg.	87141		236643	
CCF\Text. Fabrics	Kg.	0		32154	
Non Woven Fabrics Lam./ Printed/Plain	Kg.	0		2915	
Aluminium Foil (Incl. Scrap Sales)	Kg.	2808795	2808795	350744	350744

Particulars of Turnover	Current Year			Previous Year	
	Unit	Quantity	Amount (Rs.)	Quantity	Amount (Rs.)
PVC Films/Sheetings (including scrap)	Mtrs.	87141	18022185	217978	35616018
	& Kg.	162352		240656	
CCF	Mtrs. & Kg.	0		1200	377659
		0		32154	
Non Woven Fabrics Lam./ Printed	Kg.	0		2915	79756
Aluminium Foil (Incl. Scrap Sales)	Kg.	2802806	545239712	3508533	684751710
Miscellaneous (Other Misc. Sale)	Kg.		326930850		135022709
<b>TOTAL</b>			<b>890192747</b>		<b>855847852</b>
Less: Sales Return			5495707		4401868
<b>TOTAL</b>			<b>884697040</b>		<b>851445984</b>

Particulars of Finished Goods	Current Year			Previous Year	
	Unit	Quantity	Amount (Rs.)	Quantity	Amount (Rs.)
OPENING STOCK					
PVC Films/Sheetings (including scrap)	Mtrs. & Kg.	2000		4369	
		3662	508207	7675	1055099
CCF	Mtrs.	0	0	1200	45000
Aluminium Foil (Incl. Scrap Sales)	Kg.	7748	1896307	11536	2806144
<b>TOTAL</b>			<b>2404514</b>		<b>3906243</b>
CLOSING STOCK					
PVC Films/Sheetings (including scrap)	Mtrs.	0		2000	
	& Kg.	4074.4	665368	3662	508207
Aluminium Foil (Incl. Scrap )	Kg.	13736.61	3636460	7748	1896307
<b>TOTAL</b>			<b>4301828</b>		<b>2404514</b>

**PARTICULARS OF RAW MATERIAL CONSUMED DURING THE YEAR**

Particulars	Qty. (Mtrs.)	Qty.(Kg.)	Amount (Rs.)	Qty.(Mtrs.)	Qty.(Kg.)	Amount (Rs.)
<b>OPENING STOCK</b>						
PVC Resin		0	0		24350	1848223
PVC Compound		31309	8508673		17086	5526038
Plasticizers		410	36900		0	0
Calcium Carbonate		8000	55200		0	0
PVC Sheeting/CCF/Leather Cloth		0	0		21030	1055275
Aluminium Coil/Foil		177194	33962420		128871	23397280
Polyester/BOPP/PP Film		10189	1186327		13287	1748436
Paper		4303	342028		6253	426607
*Other Materials		0	2725129		0	1953412
<b>TOTAL 'A'</b>	<b>0</b>	<b>231405</b>	<b>46816677</b>	<b>0</b>	<b>210877</b>	<b>35955271</b>
<b>PURCHASE</b>						
PVC Resin		71000	7232618		156709	11754504
PVC Compound		649795	155868231		871634	149066512
Plasticizers		37590	4630187		40950	3830713
Calcium Carbonate		0	0		28500	364750
PVC Sheeting/CCF/Leather Cloth		134522	14562913		296037	27991675
Aluminium Foil		3421640	673757360		3655368	679481798
Polyester/Poly/BOPP/PP Film		398985	46861034		337905	37465703
Paper		49106	8272185		54463	5034810
*Other Materials		0	10695115		0	14262733
Stock In Transit		0	8592340		0	0
Stock transfer included in above figures		0	-129891658		0	-191844983
<b>TOTAL 'B'</b>	<b>0</b>	<b>4762638</b>	<b>800580325</b>		<b>5441566</b>	<b>737408215</b>
<b>CLOSING STOCK</b>						
PVC Resin		0	0		0	0
PVC Compound		22210	6606957		31309	8508673
Plasticizers		9240	1610070		410	36900
Calcium Carbonate		0	0		8000	55200
PVC Sheeting/CCF/Leather Cloth		0	0		0	0
Aluminium Coil/Foil		120051	26364431		177194	33962420
Polyester/BOPP/PP Film		47922	7530760		10189	1186327
Paper		2510	165629		4303	342028
*Other Materials		0	2372866		0	2725129
Stock In Transit		0	8592340		0	0
<b>TOTAL 'C'</b>		<b>201933</b>	<b>53243053</b>		<b>231405</b>	<b>46816677</b>
<b>CONSUMPTION</b>						
PVC Resin		71000	7232618		181059	13602727
PVC Compound		658894	157769947		857411	146083877
Plasticizers		28760	3057017		40540	3793813
Calcium Carbonate		8000	55200		20500	309550
PVC Sheeting/CCF/Leather Cloth	0	134522	14562913		317067	29046950
Aluminium Coil/Foil		3478783	681355349		3607045	668916658
Polyester/BOPP/PP Film		361252	40516601		341003	38027812

Particulars	Qty. (Mtrs.)	Qty.(Kg.)	Amount (Rs.)	Qty.(Mtrs.)	Qty.(Kg.)	Amount (Rs.)
Paper		50899	8448584		56413	5119389
*Other Materials		0	11047378		0	13491016
Stock In Transit		0	0		0	0
Stock transfer included in above figures		0	-129891658		0	-191844983
<b>NET CONSUMPTION</b>	<b>0</b>	<b>4792110</b>	<b>794153949</b>	<b>0</b>	<b>5421038</b>	<b>726546809</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, 2021 Rs. in Lacs	Year Ended March 31, 2020 Rs. in Lacs
1. Raw material	1248.86089	2325.45
(b) Value of all imported Raw materials, Stores consumed during the year and value of all indigenous Raw Material and stores and their percentage to total consumption.		
1. Imported	1248.86089	0.157256765
2. Indigenous	6692.67859	0.84274317
(c) Value of earning in foreign exchange on FOB basis		
1. Export Sale	0	5.94
(d) Value of expenditure in foreign currency		
1. Traveling	0	5.37
(e) Value of import on Capital Goods		
Capital Goods	19.19709125	0

As per our report of even date attached

#### For DHIRUBHAI SHAH & CO

Chartered Accountants

Firm Registration Number: 102511W

Sd/-

**HARISH B. PATEL**

Partner

Membership Number: 014427

Date: 30.06.2021

Place: Ahmedabad

#### For & On Behalf Of The Board

sd/-

**Surender Kumar Gupta**

Chairman & Managing Director

DIN:00026609

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

Noida, U.P-201301

sd/-

**Rhea Gupta**

Chief Financial Officer

PAN : BPLPG8328G

Add: C 53-54, Sector 57,

Noida, U.P-201301

Date: 30.06.2021

Place: Noida, U.P.

sd/-

**Rajeev Gupta**

Whole time Director

DIN:00025410

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

Noida, U.P-201301

sd/-

**Priyanka Beniwal**

Company Secretary

M. No. A 40461

Add: C 53-54 Sec-57,

Noida, U.P-201301