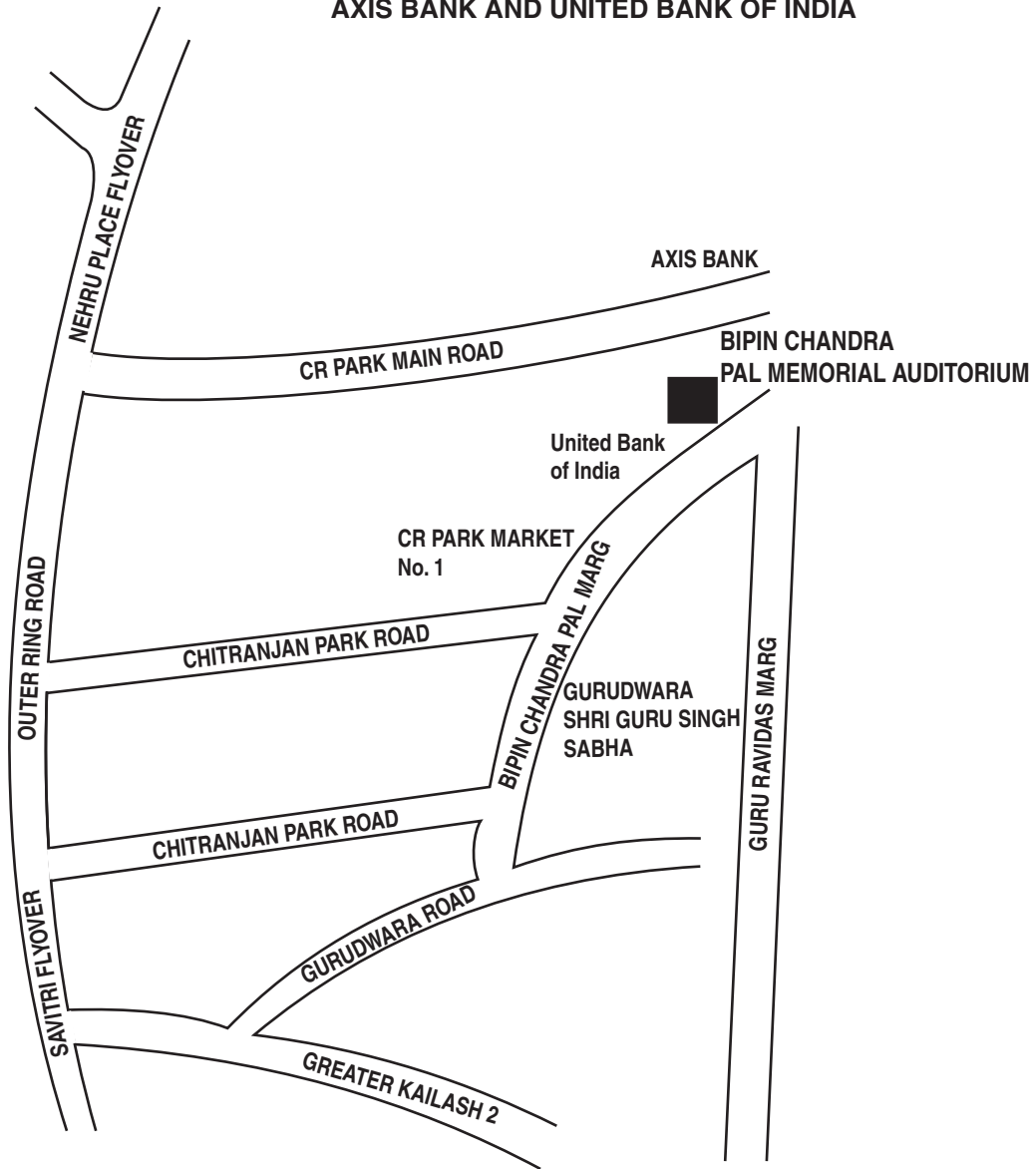




ROUTE MAP OF THE VENUE OF 31ST ANNUAL GENERAL MEETING

Address of Venue : Bipin Chandra Pal Memorial Auditorium
A-81, Chittranjan Park, New Delhi-110019

Nearest Land Mark :
AXIS BANK AND UNITED BANK OF INDIA



**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

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

COMPANY SECRETARY & COMPLIANCE OFFICER

MS. PRIYANKA BENIWAL

REGISTERED OFFICE

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

STATUTORY AUDITORS

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

CORPORATE OFFICE

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

SECRETARIAL AUDITORS

MOHIT BAJAJ & ASSOCIATES
Company Secretaries
1929/1, First Floor, (LHS) Govindpuri Extn.
Kalkaji, New Delhi - 110019

WORKS**Unit - I**

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

INTERNAL AUDITORS

Mr. Adi Baman Shah Chhoi
Chartered Accountants
M-5, Prasad Nagar-II, Karol Bagh,
New Delhi-110005

Unit - II

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

REGISTRAR & SHARE TRANSFER AGENT

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

BANKERS**AXIS Bank Ltd.**

B-2 & 3, Sector-16, NOIDA
(U.P.) - 201301

E-MAIL ID : GENERAL

amco.india@gmail.com

INVESTOR COMMUNICATIONS

investorcommamco@gmail.com

WEBSITE

www.amcoindialimited.com

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NOTICE FOR THE ANNUAL GENERAL MEETING

Notice is hereby given that the 31st Annual General Meeting of the Members of **AMCO INDIA LIMITED** (CIN : L74899DL1987PLC029035) will be held on Saturday, the 29th day of September, 2018 at 11.00 a.m. at **Bipin Chandra Pal Memorial Auditorium, A- 81, Chittaranjan Park, New Delhi-110019** to transact the following business(s):

ORDINARY BUSINESS

1. Adoption of Financial Statements of the Company:

To receive, consider and adopt the Financial Statements containing the Balance Sheet as at 31st March 2018 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 2018 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 2018 together with the Boards' Report and Auditors' Report thereon be and are hereby received, considered and adopted."

2. Re-appointment of Retiring Director:

To consider and appoint a director in place of Mr. 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".

Place: Noida, U.P.

Date: 10.08.2018

For AMCO INDIA LIMITED

SD/-

SURENDER KUMAR GUPTA

Chairman & Managing Director

DIN : 00026609

C-53/54, Sector-57, Noida

U.P. - 201307



NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY, OR, WHERE THAT IS ALLOWED, ONE OR MORE PROXIES, TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/PROXIES NEED NOT BE A MEMBER OF THE COMPANY.

The proxies to be effective should be deposited at the registered office of the Company not later than 48 hours before the commencement of the meeting.

A person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than 3 days written notice is given to the Company.
3. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
4. Members may also note that the notice of 31st Annual General Meeting, Attendance Slip, Proxy Form, Route Map, Ballot Paper and the Annual Report for the Financial Year 2017-18 will also be available on the website of the Company at www.amcoindialimited.com for their reference and download. The physical copies of the aforesaid documents will also be available at the Registered office of the Company on all working days during the normal business hours (10.00 am - 6.00 pm) and the copies shall also be made available at the Corporate office of the Company on all working days during the business hours (10.00 am - 6.00 pm) upto the date of the 31st Annual General Meeting.
5. Members are requested to:
 - i. bring their copy of Annual Report to the meeting. The Copies of the Annual Report will not be distributed at the Annual General Meeting.
 - ii. bring their copy of Attendance Slip, duly completed and signed, to the meeting.
6. Members who hold shares in dematerialized form are requested to bring their DP ID and Client ID numbers for easy identification of attendance at the meeting.
7. In case of joint holders attending the Meeting, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
8. For the convenience of the Members, attendance slip is enclosed in the Annual Report. Members/Proxy Holders/Authorized Representatives are requested to fill in and affix their signatures at the space provided therein and surrender the same at the venue of the AGM. Proxy/Authorized Representatives of a member should state on the attendance slip as 'Proxy or Authorized Representative' as the case may be.
9. The proxy form is also attached herewith which is required to be duly filled, stamped, signed and shall be deposited within the prescribed time period.
10. The Boards' Report, Auditors' Report and Audited Balance Sheet as at 31st March 2018 and the Profit and Loss Account alongwith the Cash Flow Statement for the financial year ended on that date are enclosed.
11. The details as required under Regulation 36(3) of SEBI (LODR) Regulations, 2015 and under Secretarial Standards on General Meeting of the Directors seeking appointment/re-appointment in the 31st Annual General Meeting scheduled on Saturday, 29th September, 2018 are provided in Annexure A of this Notice and forms integral part of the notice.
12. The Register of Members and Share Transfer Books of the Company will be closed from Sunday, 23rd September, 2018 to Saturday, 29th September, 2018 (both days inclusive) in connection with the 31st Annual General Meeting.



13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their Demat Accounts. Members holding shares in physical form can submit their PAN details to the Company.
14. Pursuant to Section 72 of the Companies Act, 2013, shareholders holding shares in physical form may file nomination in the prescribed form SH-13 with the Company's Registrar and Share Transfer Agent. In respect of shares held in Electronic/Demat form, the nomination form may be filed with the respective Depository Participant.
15. Members holding physical shares in multiple folios in identical name are requested to send their share certificates to Company's Registrar and Share Transfer Agent, M/s. Beetal Financial & Computer Services Private Limited for consolidation.
16. In case of any query, Members are requested to send the same to the Company Secretary atleast 10 days before the date of the meeting so that information can be made available at the meeting.
17. Members are requested to note that no GIFTS, GIFTS COUPONS, OR CASH IN LIEU OF GIFTS shall be distributed at the meeting.
18. The Electronic copy of the Annual Report for the financial year 2017-2018 is being sent to all the Members whose e-mail ids are registered with the Company/Depository Participants(s)/RTA unless any Member has requested for a hard copy of the same. For the Members who have not registered their e-mail address, physical copy of the Annual Report for the financial year 2017-2018 is being sent in the permitted mode.
19. Members who have not registered their e-mail address so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically hereafter.
20. Pursuant to the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 ('Amended Rules 2015') and Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 the Company is pleased to provide members facility through M/s. Central Depository Services (India) Ltd. (CDSL) to exercise their right to vote on resolutions proposed to be considered at the 31st Annual General Meeting of the Company by electronic means and the business may be transacted through e-Voting.
21. 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 Saturday, 22nd September, 2018 being the "Record Date" fixed for the purpose, to exercise their right to vote at the 31st AGM by electronic means through the remote e-voting platform.
22. The facility for voting through ballot paper shall be made available at the venue of 31st AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
23. The members are requested to note that:
 - i. if a member has exercised his voting right through remote e-voting he shall not be entitled to cast vote at the meeting.
 - ii. once the vote on a resolution is cast by the member through remote e-voting, the member shall not be allowed to change it subsequently or cast the vote again.
 - iii. a member may participate in the AGM even after exercising his right to vote through remote e-voting, but shall not be allowed to vote again at the AGM.
24. 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.
25. The Resolutions, if passed by the requisite majority, shall be deemed to have been passed on the date of the 31st Annual General Meeting i.e. 29th September, 2018.
26. 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 Saturday, 22nd September, 2018.
27. The Company has appointed M/s. Mohit Bajaj & Associates, Company Secretaries as the Scrutinizer to scrutinize the ballot voting and remote e-voting process in fair and transparent manner.



- 28. The scrutinizer shall, immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unlock the votes through e-voting in the presence of at least two witnesses, not in the employment of the Company and make, not later than two (2) days from the conclusion of the meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, and submit it to the Chairman of the Company, who shall countersign the same.
- 29. 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 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.
- 30. The procedure and instructions for remote e-voting as given in the Notice of the 31st Annual General Meeting are produced hereunder for easy reference:
 - (i) The remote e-voting period begins on Wednesday, 26th September, 2018 at 9.30 A.M. (IST) and ends on Friday, 28th September, 2018 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 Saturday, 22nd September, 2018 may cast their vote electronically. The e-voting module shall be disabled/blocked by CDSL for voting thereafter.
 - (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
 - (iii) Click on Shareholders / Members.
 - (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - (v) Next enter the Image Verification as displayed and Click on Login.
 - (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
 - (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat share holders as well as physical shareholders) <ul style="list-style-type: none"> · Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. · In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters in CAPITAL letters eg. if your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
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"> · If both the details are not recorded with the depository or company please enter the member id/folio number in the Dividend Bank details field as mentioned in instruction (iv).



- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for AMCO INDIA LIMITED.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) 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.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for Non – Individual Shareholders and Custodians:
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details by custodian a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
31. The Notice of the 31st AGM is also placed on the website of the Company at www.amcoindialimited.com and on the website of the CDSL at www.evotingindia.com
32. 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 Annual General Meeting of the Company.



33. 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.
 - ii. Mr. Rakesh Dalvi
Designation : Manager
M/s. Central Depository Services (India) Limited
Address: A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg
Lower Parel (E), Mumbai - 400013.
Email id: helpdesk.evoting@cdslindia.com
Phone number: 1800225533

34. **INVESTOR COMMUNICATIONS CENTRE:-**

In order to facilitate quick and efficient service to the shareholders, the company has set up an Investor Communications Center at its Corporate Office, Noida. Shareholders may contact this center at the under-mentioned address for any assistance including the one connected with the voting by electronic means:-

The Company Secretary
Investor Communications Center
Amco India Limited – Corporate Office
C-53 & 54, Sector-57, Noida, (U.P)-201301
Tel:- 0120-4601500 Fax:- 0120-4601548
E-mail (General) :- amco.india@ymail.com
(Investor Communications):- investorcommamco@gmail.com

ANNEXURE A:

Name of the Director	Mr. Surender Kumar Gupta
Date of Birth & Age	15.01.1944 (75 years)
Date of Appointment	27.08.1987
Experience	More than 32 years of experience in manufacturing of PVC & Aluminum foils
Expertise in Specific Functional Areas	Manufacturing of Aluminum Foils & PVC Sheetings
Qualification	Graduate
Board Membership of Companies as on 31st March, 2018	Amco India Limited Suvij Foils Pvt. Ltd. AMC Coated Fabrics Pvt. Ltd. Infurnica India Private Limited
Chairman/member of the Committee of Directors of the Companies in which he/she is a Director as on March 31, 2018 a. Audit Committee b. Stakeholders Relationship Committee c. Nomination & Remuneration Committee d. Other Committees	Amco India Ltd. -Stakeholders Relationship Committee - Internal Complaint Committee Others - NIL
Numbers of Shares held of Amco India Ltd.	617908
Remuneration last drawn	2,00,000/- PM
Relationship with other directors	Relative (father) of Mr. Rajeev Gupta. Relative (father in law) of Mrs. Vidhu Gupta



BOARD'S REPORT

TO THE MEMBERS,

The Directors have pleasure in presenting the 31st Annual Report on the performance of the Company for the Financial Year ended 31st March, 2018.

1. STATEMENT OF COMPANY'S AFFAIRS:

i. Financial Summary:

The performance of the Company for the financial year ended 31st March, 2018 is summarized below:

Particulars	(Rupees in Lacs)	
	2017-2018	2016-2017
Net Income	6981.83	5977.49
Profit before Exceptional Items & Tax	120.10	148.85
Exceptional Item	0.00	0.00
Net Profit before Taxation	120.10	148.85
Tax Expenses		
Tax adjustments for earlier year	0.00	(3.33)
Current Tax	60.68	5.28
Deferred Tax	(43.49)	(15.62)
MAT Credit Entitlement	0.00	(5.28)
Net Profit after Tax	102.91	167.82

ii. Performance Review:

During the Financial Year 2017-18 the financial results of the Company were satisfactory. The Company has earned the profit of Rs. 102.91 lacs during the year under review in the comparison to the profit of Rs. 167.82 lacs during the previous Financial Year.

iii. Transfer to Reserves:

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

iv. Dividend:

The Board has not recommended any dividend on the equity shares of the Company for the financial year ended 31st March, 2018.

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

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

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

The appointment of Mr. Naseem Ahmad as the Independent Director w.e.f 15th February, 2017 for the period of 5 years was ratified by the members in the 30th Annual General Meeting held on 26th September, 2017.

During the year under review Mr. Surender Kumar Gupta was re-appointed as the Managing Director (Whole Time Key Managerial Personal) of the Company for the period of 5 years w.e.f 1st July, 2017. The re-appointment was approved by the members in the 30th Annual General Meeting of the Company.

The members in the 30th Annual General Meeting approved the re-appointment of Mr. Rajeev Gupta as the Whole Time Director of the Company w.e.f 1st July, 2017 for a period of 5 years..

The re-appointment of Mrs. Vidhu Gupta, Whole Time Director of the Company w.e.f 1st August, 2017 for the period of five years was approved by the members at the 30th Annual General Meeting. The members also approved the increase in remuneration of Mrs. Vidhu Gupta w.e.f. 1st May, 2017 in the Annual General Meeting held on 26th September, 2017.

The Company has availed financial assistance from Axis Bank Limited and also other Banks which is in the nature of Multiple Banking Arrangements and the Company is required to provide the bank the option to exercise the Strategic Debt Restructuring ("SDR") scheme in future if the Company makes default in the re-payment of the principal as well as interest amount. The said proposal of SDR was approved by the members of the Company in the 30th annual general meeting.

vii. Key changes in the Nature of business:

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

viii. Operations and Future Outlook during the year :

The Financial year 2017-18 has witnessed the satisfactory results. With 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. Due to stiff competition and other, internal as well as external forces your Company faced the issues during the year under review.

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

2. DIRECTORS:

i. Meetings of the Board:

The Board met seven (8) times during the Financial Year 2017-18, in respect of those meetings proper notices were given and the proceedings were properly recorded. The intervening gap between any two meetings was within the period prescribed under Companies Act, 2013, Secretarial Standards and Listing Agreement/SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 on Corporate Governance. For further details regarding number of meetings of the Board and its committees, please refer Corporate Governance Report, annexed to the Annual Report.

ii. Changes in Board of Directors:

During the year under review the re-appointment of Mr. Surender Kumar Gupta as the Managing Director, Mr. Rajeev Gupta & Mrs. Vidhu Gupta as the Whole Time Directors of the Company was approved by the members in the Annual General Meeting held on 26th September, 2017.

The appointment of Mr. Naseem Ahmad as Independent Director was ratified by members in the 30th Annual General Meeting.

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

iii. Declaration by Independent Directors:

The Company has received necessary declaration from 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 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.



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 6th March, 2018 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 & Chief Financial Officer 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 Personnel (KMPs):**

Mr. Surender Kumar Gupta (Managing Director), Mr. Rajeev Gupta (Whole Time Director) and Mrs. Vidhu Gupta (Whole Time Director) were re-appointed as the Whole Time Key Managerial Personnel's of the Company during the year review. 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 & CEO.

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

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

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

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

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

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

ix. **Directors' Responsibility Statement:**

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

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

3. BOARD COMMITTEES & RELATED INFORMATION:

a. **AUDIT COMMITTEE:**

Audit Committee Composition:

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

- i. Mr. Dharam Pal Aggarwal, Chairman & member.
- ii. Mr. Rajeev Gupta a member.
- iii. Mr. Naseem Ahmad, member.

Recommendations of Audit Committee not accepted by the Board:

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

Vigil Mechanism (Whistle Blower Policy):

The Company has adopted a Whistle Blower Policy, to provide a formal mechanism to the Directors and employees to report their concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct. It also provides for adequate safeguards against the victimization of employees who avail of the mechanism, and allows direct access to the Chairperson of the Audit Committee in exceptional cases. We further affirm that no employee has been denied access of the Audit Committee during financial year 2017-18. The policy is placed on the website of the Company at www.amcoindialimited.com.



b. NOMINATION AND REMUNERATION COMMITTEE:

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

Nomination & Remuneration Policy:

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

- i. to follow the process of appointment of Director / KMPs when a vacancy arises, or is expected, the NRC will identify, ascertain the integrity, qualification, appropriate expertise and experience, having regard to the skills that the candidate will bring to the Board / Company;
- ii. to decide whether qualification, expertise and experience possessed by a person are sufficient / satisfactory for the concerned position;
- iii. to determine the level & composition of remuneration which is reasonable & sufficient to attract, retain & motivate directors to run the Company successfully;
- iv. to ensure the relationship of remuneration with the performance;
- v. to ensure that any person(s) who is/ are appointed or continues as KMP's or Independent directors shall comply with the conditions laid under the provisions of the Companies Act, 2013 & SEBI (LODR) Regulations, 2015 (earlier Listing Agreement);
- vi. to specify time period within which the employee shall exercise the vested options in the event of termination or resignation of an employee.

The detailed policy of the Nomination & Remuneration Committee is uploaded on the website of the Company at www.amcoindialimited.com.

c. STAKEHOLDER'S RELATIONSHIP COMMITTEE:

The Stakeholders Relationship Committee basically considers the following:

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

The Company has adopted the Code of Internal Procedures and Conduct for Prevention Regulating, Monitoring and Reporting of Insider Trading, under the SEBI (Prohibition of Insider Trading) Regulations. 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.

d. OTHER COMMITTEES:

INTERNAL COMPLAINT COMMITTEE:

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

4. CORPORATE GOVERNANCE:

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

The Company has 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 Listing Agreement/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.

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. 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.

6. AUDITORS:

a. Statutory Auditors:

In accordance with 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.

i. Board's explanation and Comments:

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

ii. Certificate from the Auditor:

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



b. Cost Auditors:

As per Companies (Cost Records and Audit) Rules, 2014, issued by the Ministry of Corporate Affairs on 13th June, 2014 the provisions of Cost Audit and maintenance of Cost records are not applicable on the Company for the Financial Year 2017-18.

c. Internal Auditors:

In compliance with Section 138 of Companies Act, 2013 read with Rule 13 of Companies (Accounts) Rules, 2014, Mr. Adi Baman Chhoi, Chartered Accountants were appointed as Internal Auditors of the Company to conduct Internal Audit for the Financial Year 2017-18. The Internal Auditors have submitted their Internal Audit Report for the Financial Year 2017-18 to the Board of Directors of the Company.

d. Secretarial Auditors:

In compliance with the provisions of the Section 204 of Companies Act, 2013, M/s. Mohit Bajaj & Associates, Practising Company Secretaries were appointed as Secretarial Auditors of the Company by the Board of Directors to conduct Secretarial Audit for the Financial Year 2017-18.

i. Secretarial Audit & Report thereupon:

The Secretarial Audit Report as required under Section 204 of the Companies Act, 2013 for the financial year 2017-18 is annexed to this Report as **Annexure III.**

ii. Board's explanation and Comments:

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

7. MANAGERIAL REMUNERATION:

a. Remuneration to Directors:

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

The details of remuneration paid to Managing Director/Whole Time Directors for the financial year ended 31st March, 2018. (in. Rs.)

Name	Salary (Total) (P.a.)	Service Contract Details
Rajeev Gupta WTD & CFO	18,00,000/-	Perquisites: Reimbursement of Medical expenses by the Company, Leave Travel Concession & Club Membership to be paid by the Company. Other Benefits : Free use of Company's Car for office & personal work alongwith the driver. Telephone at residence at Company's Cost. Reimbursement of entertainment expenses incurred for the Company's business.
Surender Kumar Gupta CMD	24,00,000/-	Perquisites: Reimbursement of Medical expenses by the Company, Leave Travel Concession & Club Membership to be paid by the Company. Other Benefits : Free use of Company's Car for office & personal work alongwith the driver. Telephone at residence at Company's Cost. Reimbursement of entertainment expenses incurred for the Company's business.
Vidhu Gupta WTD	2,40,000/- (01.04.2017 to 30.04.2017) 6,00,000/- (01.05.2017 to 31.03.2018)	

- Mr. Surender Kumar Gupta, Chairman & Managing Director of the Company has foregone half of his salary w.e.f 01.04.2017 and later has foregone all of his salary i.e the sum of Rs. 24,00,000/- w.e.f 01.08.2017.
- Mr. Rajeev Gupta, Whole Time Director of the Company has foregone major part of his salary i.e the sum of Rs. 12,00,000/- w.e.f 01.08.2017.
- Mr. Vidhu Gupta, Whole Time Director of the Company has foregone all of her salary i.e the sum of Rs. 6,00,000/- w.e.f 01.08.2017.

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

8. ANNUAL RETURN:

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

9. JOINT VENTURES:

M/s. Amco India Limited had diversified its business 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 still in progress and the Company has started fetching profit from the said project with M/s. Krish Infrastructures Private Limited.

10. PARTICULARS OF EMPLOYEES:

As per the information required under Section 197(12) of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, no disclosure is required to be made as no employee is receiving salary exceeding Rs. 8,50,000 per month or Rs. 1,02,00,000 per annum.

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

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

a. Conservation of Energy:

i. Steps Taken or Impact on Conservation of Energy:

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

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

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

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

iii. Capital Investment on Energy Conservation Equipments:

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



- b. Technology Absorption:**
- Efforts made towards Technology Absorption:**
The Company has neither entered into any technical collaboration with any foreign country nor imported any technology from any foreign country or organization.
 - Benefits derived like product improvement, cost reduction, product development or import substitution:**
Not applicable.
 - In case of imported technology (imported during the last three years reckoned from the beginning of the financial year):**
The Company has not imported any technology during the previous three financial years.
 - Expenditure incurred on Research and Development:**
No Research & Development work has been carried out by the Company during the year under review and therefore is no expenditure on this head.
- c. Foreign Exchange Earning & Outgo: (Rs. in Lakhs)**
- | PARTICULARS | 2017-18 | 2016-17 |
|--------------------------|---------|---------|
| Foreign Exchange Earning | 23.36 | 34.97 |
| Foreign Exchange Outgo | 111.21 | 85.03 |
- 12. PUBLIC DEPOSITS:**
During the year under review, the Company has not invited/accepted any deposits from the public with in the meaning of Companies Act, 2013 and rules made there under.
- 13. LOANS, GUARANTEE & INVESTMENTS:**
The details of loans & advances given by the Company during the financial year under review can be viewed in respective notes to the Balance Sheet.
- 14. CORPORATE SOCIAL RESPONSIBILITY:**
The provisions of CSR are not applicable on the Company as the Company does not fall into the prescribed criteria's.
- 15. CONTRACTS & ARRANGEMENTS WITH RELATED PARTY:**
All contracts / arrangements / transactions entered by the Company during the financial year with related parties were on an arm's length basis. During the year, the Company had not entered into any contract / arrangement / transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions.
The Policy on materiality of related party transactions and dealing with related party transactions as approved by the Board may be accessed on the Company's website at www.amcoindialimited.com.
The details of the transactions with Related Parties are provided in the Form No. AOC 2 as annexed to this report as **ANNEXURE VI**.
- 16. INTERNAL CONTROLS SYSTEMS:**
The Company's internal audit systems are geared towards ensuring adequate internal controls commensurate with the size and needs of the business, with the objective of efficient conduct of operations through adherence to the Company's policies, identifying areas of improvement, evaluating the reliability of Financial Statements, ensuring compliances with applicable laws and regulations and safeguarding of assets from unauthorized use. The details of the internal controls system are given in the Management Discussion and Analysis Report, which forms part of the Directors' Report.
- 17. SHARE CAPITAL:**
The Company has only one kind of shares i.e. Equity shares with same voting rights. The Authorised Share capital of the Company is Rs. 7,50,00,000/- divided into 75,00,000 shares of Rs. 10/-each. The Paid up share capital of the company is Rs. 4,11,00,000/- divided into 41,10,000 equity shares of Rs. 10/- each.
- Sweat Equity shares:**
The Company has not issued any sweat equity shares during the financial year under review.
 - Issue of further Share Capital:**
The Company has not issued any further shares during the financial year under review.
 - Buy back of Shares:**
During the year under review, the Company has not made any offer to buy back its shares.
- 18. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**
The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at the Workplace, in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules there under. The Policy aims to provide protection to employees at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure. The Company has not received any complaint of sexual harassment during the financial year 2017-18.
- 19. INDUSTRIAL RELATIONS:**
The relation with the employees continues to be peaceful and cordial throughout the year. Your Board believes that trained and motivated people determine the future augmentation of the Company. Your Board places on record appreciation for the efforts and enthusiasm shown by employees at all levels.
- 20. ACKNOWLEDGEMENTS:**
It is our strong belief that caring for our business constituents has ensured our success in the past and will do so in future. Your Directors would like to acknowledge and place on record their sincere appreciation on the co-operation and assistance extended by the various Government Authorities, Company's Bankers etc. The Directors convey their sincere thanks for the continued support given to the company by the esteemed shareholders and valued customers. The Directors also recognize and appreciate the dedication and hard work put in by the employees at all levels and their continued contribution to its progress.

Place : Noida, U.P.
Date : 10-08-2018

By Order of the Board of Directors
For AMCO INDIA LIMITED

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

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



MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INTRODUCTION:

The management of Amco India Limited presents the analysis of performance of the company for the year 2017-18 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 around many major Aluminium 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 factor's market has dropped due to stiff competition in the market.

PVC FILMS & SHEETINGS: There are around 13 PVC Films & Sheeting's manufacturers in India. India is among the world's fastest growing polymer markets with a five-year CAGR (2012-17) of 9.1%. India is the second largest demand hub for polymer in Asia after China, accounting for 11% of the Asian consumption.

2. OPPORTUNITIES & THREATS, RISKS & CONCERNS:

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 last one year and years to come.

PVC FILMS & SHEETINGS: Indian polymer sector was impacted during the first half of FY 2017-18 due to GST implementation. Demand revived post stabilisation of the GST regime. For the full year, India's polymer market registered a healthy 7% growth y-o-y. Demand growth 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 as it is used in different types of Industries such as electric tape, stationery, luggage, school belts for children, advertising banners, photographic albums, plastic panels for exhibitions and automobiles.

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 2017-18 is Rs. 4933.38 lakhs as against the revenue of Rs. 3,246.74 lakhs during the previous year 2016-17. **The Company witnesses the increase of 51.95% in revenue from Aluminum foil as compared to the previous year.**

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 2017-18 is Rs. 945.18 lakhs against the revenue of the previous year 2016-17 which was Rs. 1683.98 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 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. The 50% of total capacity is consumed in this field. This product of company has wide applications in various areas, such as flexible packaging, food, chemical industry and Pharma sector. In Packaging industry, aluminum foil is gradually replacing polyester and other barrier films because aluminum foil have better barrier properties than others.

Due to improvement in industrial environment after new government in country we hopeful for good growth in domestic and export of drugs and pharma resulting capacity increase in pharmaceutical industries and foil consumption. Further company expect improvement in realization of foil due to close of few foil manufacturing units and costly import due to dollar rate increase.

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

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

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:**

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 empires for Cigarette Foil Packaging, Milk Powder Packaging and for packaging of medical / surgical equipments.

9. **BUSINESS INITIATIVES:**

Delivering superior performance in today's volatile and global environment requires sound strategy and disciplined execution. Accordingly, the company has launched new initiatives for both its segments namely, to enter new markets, to increase production and sales of higher value added products.

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

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

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

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

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

In case of Aluminium Foil, the currency fluctuation had significant impact on the products sale in the market.

12. **RESOURCES**

MATERIAL:- In case of Aluminium Foil there is abundance deposits of bauxite in our country which make raw material to be easily assessed. In case of PVC Films & Sheetings, although the raw material used such as PVC resin, DOP, Stabiliser, filler are easily available, the company has faced difficulty due to unstable price of PVC resin. In the matter of Non Woven there are mainly two raw materials. First 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 use in different kinds of industries such as Automobile, Stationery, Luggage, Electric Tape etc. and the Fire Retardant Quality, the demand for PVC Films & Sheetings are increasing.

13. **CAUTIONARY STATEMENT:**

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.

For and on behalf of the Board of Directors

Place: Noida, U.P
Date: 10.08.2018

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

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



AUDITORS' CERTIFICATE

(Regarding the compliance of conditions of Corporate Governance)

The Members of Amco India Limited

We have examined the compliance of the applicable conditions and regulations of Corporate Governance by Amco India Limited for the year ended on 31st March, 2018, as per the relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements), Regulations, 2015.

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

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

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

For DHIRUBHAI SHAH & CO.
Chartered Accountants
(Firm Reg. No. 102511W)

SD/-

Place: Noida, U.P.
Date: 30.05.2018

HARISH B. PATEL (Partner)
(Membership No. 014427)



SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st March, 2018

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

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

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

Based on our verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial audit, we hereby report that in our opinion, the company has during the audit period covering the financial year ended on **31st March, 2018** (Audit Period) complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **31st March, 2018**, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulation made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition on Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 **(Not applicable as the Company has not issued any securities during the financial year under review)**;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee stock Purchase Scheme) Guidelines, 1999 **(Not Applicable as the Company has not issued any Employee Stock Option securities during the financial year under review)**;
 - (e) The Securities and Exchange Board of India (Issue and listing of Debt Securities) Regulations, 2008. The Securities and Exchange Board of India (Issue & Listing of Debt Securities) Amendments Regulation , 2012 and Listing Agreement of Debt Securities **(Not Applicable as the Company has not issued any debt securities during the financial year under review)**;



- (f) The Securities and Exchange Board of India (Registrars to an issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client **(Not Applicable as the Company has not registered as Registrar to Issue and Share Transfer Agent during the financial year under review)**;
- (g) The Securities and exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not Applicable as the Company has not de-listed/proposed to de-list its securities during the Financial year under review)**; and
- (h) The Securities and exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not Applicable as the Company has not bought back/ proposed to buy-back any of its securities during the Financial Year under review)**.

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

- i. Secretarial Standards with regard to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India;
- ii. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

We further report that:

- i. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. During the year under review, the following changes took place in Board of Directors of the Company
 - (a) The Company re-appointed Mr. Surender Kumar Gupta as Managing Director for a period of 5 years w.e.f. 1st July, 2017 and the same was duly approved by the members by passing a Special resolution in the Annual General Meeting of the Company.
 - (b) The Company re-appointed Mr. Rajeev Gupta as Whole-time Director for a period of 5 years w.e.f. 1st July, 2017 and the same was duly approved by the members by passing a Special resolution in the Annual General Meeting of the Company.
 - (c) The Company re-appointed Mrs. Vidhu Gupta as Whole-time Director for a period of 5 years w.e.f. 1st August, 2017 and the same was duly approved by the members by passing a Special resolution in the Annual General Meeting of the Company.
 - (d) The appointment of Mr. Naseem Ahmad as Director was ratified by the members in the Annual General Meeting of the Company.
- ii. 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.
- iii. All decisions at Board Meetings and Committee meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board respectively.

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

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

We further report that during the audit period, the members of the Company in the Annual General Meeting approved the Strategic Debt Restructuring Scheme by passing a Special resolution for giving surety towards the Multiple Banking Arrangement availed by the Company from various Banks and financial institutions for safeguarding their interest as stipulated in the Circular on Strategic Debt Restructuring Scheme (SDR) issued by Reserve Bank of India, bearing number RBI/2014-15/627 DBR.BP.BC.No.101/21.04. 132/2014-15 dated June 8, 2015.

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: 02/08/2018
Place: New Delhi

For **Mohit Bajaj & Associates**
(Company Secretaries)
SD/-

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

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



"Annexure 'A'"

To

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

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

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these Secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on the random test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company since the same have been audited by the Statutory Financial Auditors and other designated professionals.
4. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on the random test basis.
5. 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: 02/08/2018
Place: New Delhi

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

SD/-
Mohit Bajaj
ACS No.: 33214
C P No.: 15321



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

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

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

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

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

The ratio of remuneration of each Director to the Median Remuneration of all employees who were on the payroll of the Company and the percentage increase in remuneration of the Directors during the financial year 2017-18 are given below:

Name of the Directors	Ratio to Maiden	% increase in Remuneration
Mr. Rajeev Gupta	8.69:1	NIL
Mr. Surender Kumar Gupta	11.59:1	NIL
Mrs. Vidhu Gupta	2:90:1	150%

The percentage increase in remuneration of the Directors was 150% but the percentage increase in the remuneration of CFO during the financial year 2017-18 was NIL.

The percentage increase in remuneration of the Company Secretary during the financial year 2017-18 was 36.36%.

3. Percentage increase in the median remuneration of employees in the financial year: 32.73%.

4. Number of permanent employees on the rolls of Company: 74

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

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

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

- i. The market capitalization of the Company as on 31st March, 2018 was Rs. 1316.37 lacs, as against Rs. 1082.28 lacs as at 31st March, 2017, an increase of 21.63% during the year under review.
- ii. The price earnings ratio of the Company as at 31st March, 2018 was 13.60 as against 6.86 as at 31st March, 2017.
- iii. The Closing price of the Company's equity shares on 31st March, 2018 on BSE was Rs. 34/- representing 240% increase over the IPO price.



7. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:
The percentage increase in the median remuneration of employees other than the managerial personnel in the last financial year is 32.73%. The increment given to each individual employee is based on the employees' potential, experience as also their performance and contribution to the Company's progress over a period of time. During the financial year 2017-18 the remuneration of Mrs. Vidhu Gupta, Whole Time Director was increased by 150% and the remuneration of Company Secretary was increased by 36.36%. Except this, there was no change in the remuneration of any of the directors & key managerial personnel. The increase during the year reflects the Company's reward philosophy as well as the results of the bench marking exercise.
8. Comparison of the each remuneration of the Key Managerial Personnel against the performance of the Company:
The increase in remuneration is based upon the Annual Performance of the Company. The remuneration of Directors & Key Managerial Personnel were fixed at the time of their appointment and later revised. The increase in the remuneration of Mrs. Vidhu Gupta, Whole Time Director was 150% and there was increase of 36.36% in the remuneration of any of the Company Secretary. Except this, there was no increase in the remuneration of any of the the directors & key managerial personnel during the financial year 2017-18. Further, during the financial year 2017-18 Mr. Surender Kumar Gupta, Chairman & Managing Director of the Company has foregone half of his salary w.e.f. 01.04.2017 and later has foregone all of his salary i.e. the sum of Rs. 24,00,000/- w.e.f. 01.08.2017. Mr. Rajeev Gupta, Whole Time Director & CFO of the Company has also foregone major part of his salary i.e the sum of Rs. 12,00,000/- w.e.f 01.08.2017. Mrs. Vidhu Gupta, Whole Time Director of the Company has foregone all of her salary i.e the sum of Rs. 6,00,000/- w.e.f 1st August, 2017.
9. Key parameters for any variable components of remuneration availed by the Directors:
The remuneration availed by the directors of the Company do not have any variable component.
10. Ratio of the remuneration of the highest paid Director to that of the employees who are not Directors but receive remuneration in excess of the highest paid Director during the year:
The highest paid Director as at 31st March, 2018 is the Whole Time Director cum Chief Financial Officer of the Company. No employee has received remuneration in excess of the Whole Time Director cum Chief Financial Officer during the year. However Mr. Rajeev Gupta, Whole Time Director & CFO of the Company has also foregone major part of his salary i.e the sum of Rs. 12,00,000/- w.e.f 01.08.2017.
11. 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.

Place : Noida, U.P.
Date : 10.08.2018

For and on behalf of the Board of Directors

SD/-	SD/-
Surender Kumar Gupta	Rajeev Gupta
Chairman & MD	WTD & CFO
DIN : 00026609	DIN : 00025410
Add. : C-53/54, Sector 57, Noida, U.P.-201307	Add. : C-53/54, Sector 57, Noida, U.P.-201307



FORM NO. MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2018

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

I. REGISTRATION AND OTHER DETAILS :

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

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY :

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

S. No.	Name and Description of main products/services	NIC Code of the Product/ Service	% to total turnover of the company
1.	Aluminum Foils	22201	72.56%
2.	PVC Films & Sheetings	22201	13.90%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES :

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

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

i. Category wise Shareholding

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



2. Foreign									
g) NRIs-Individuals	0	0	0	0.00	0	0	0	0.00	0.00
h) Other Individuals	0	0	0	0.00	0	0	0	0.00	0.00
i) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
j) Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
k) Any other	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total(A)(2)	0	0	0	0.00	0	0	0	0.00	0.00
Total Shareholding of Promoter Promoter (A) = (A) (1) + (A) (2)	2574687	0	2574687	62.64	2574687	0	2574687	62.64	0.00
B. Public Shareholding									
1. Institutions									
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
Sub-total (B)(1)	100000	200	100200	2.44	100000	200	100200	2.44	0.00
2. Non Institutions									
a) Bodies Corp.	51671	4001	55672	1.35	34514	901	35415	0.862	(36.38)
i) Indian									
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 Lakh	453473	202421	655894	15.96	503741	199101	702842	17.101	7.16
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 Lakh	634807	0	634807	15.45	603385	0	603385	14.68	(4.95)
c) Others (Specify)									
i. NRI	7170	38100	45270	1.10	10351	38100	48451	1.18	7.03
ii. Clearing Members	0	0	0	0	9324	0	9324	0.227	100.00
iii. HUF	43470	0	43470	1.06	35696	0	35696	0.868	(17.88)
Sub-total(B)(2)	1190591	244522	1435113	34.92	1197011	238102	1435113	34.918	0.00
Total Public	1290591	244722	1535313	37.36	1297011	238302	1535313	37.36	0.00
Share holding (B)=(B)(1)+(B)(2)									
c) Shares held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0.00
Grand Total (A+B+C)	3865278	244722	4110000	100.00	3871698	238302	4110000	100.00	0.00



AMCO INDIA LIMITED

ii. Shareholding of Promoters

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

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

S. No.	Shareholder's Name	Shareholding		Date	Increase/ Decrease in share holding	Reason	Cumulative Shareholding during the year (01.04.2017 to 31.03.2018)	
		No. of shares at the beginning (01.04.2016/end of the year (31.03.2018))	% of total shares of the company				No. of Shares	% of total shares of the company
1.	-----	-----	-----	-----	-----	-----	-----	-----
2.	-----	-----	-----	-----	-----	-----	-----	-----
3.	-----	-----	-----	-----	-----	-----	-----	-----

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

S. No.	Shareholder's Name	Shareholding		Date	Increase/ Decrease in share holding	Reason	Cumulative Shareholding during the year (01.04.2017 to 31.03.2018)	
		No. of shares at the beginning (01.04.2017/end of the year (31.03.2018))	% of total shares of the company				No. of Shares	% of total shares of the company
1.	Raju Bhandari (PAN:AELPB2295P)	260593	6.3405	01.04.2017			260593	6.3405
				05.05.2017	(3000)	Sell	257593	6.2675
				19.05.2017	400	Purchase	257993	6.2772
				02.06.2017	1000	Purchase	258993	6.3015
				09.06.2017	1000	Purchase	259993	6.3259
				14.07.2017	909	Purchase	260902	6.348
				21.07.2017	450	Purchase	261352	6.3589
				04.08.2017	158	Purchase	261510	6.3628
				11.08.2017	(262)	Sell	261248	6.3564
				15.09.2017	355	Purchase	261603	6.365
				22.09.2017	(100)	Sell	261503	6.3626
				20.10.2017	555	Purchase	262058	6.3761
				27.10.2017	(486)	Sell	261572	6.3643
				24.11.2017	(2200)	Sell	259372	6.3108
				15.12.2017	1000	Purchase	260372	6.3351
				22.12.2017	1000	Purchase	261372	6.3594
				29.12.2017	(100)	Sell	261272	6.357
		05.01.2018	447	Purchase	261719	6.3679		
		12.01.2018	833	Purchase	262552	6.3881		
		19.01.2018	(4448)	Sell	258104	6.2799		



S. No.	Shareholder's Name	Shareholding		Date	Increase/ Decrease in share holding	Reason	Cumulative Shareholding during the year (01.04.2017 to 31.03.2018)	
		No. of shares at the at the beginning (01.04.2017/end of the year (31.03.2018)	% of total shares of the company				No. of Shares	% of total shares of the company
	For each of the top Ten Shareholder's							
				02.02.2018	279	Purchase	258383	6.2867
				09.02.2018	2850	Purchase	261233	6.356
				16.02.2018	(880)	Sell	260353	6.3346
				23.02.2018	(50)	Sell	260303	6.3334
				02.03.2018	(173627)	Sell	86676	2.1089
				09.03.2018	174627	Purchase	261303	6.3577
		261303	6.3577	31.03.2018			261303	6.3577
2.	Subramanian P (PAN: AMBPS8931K)	161765	3.9359	01.04.2017			161765	3.9359
		161765	3.9359	31.03.2018			161765	3.9359
3.	The Pradeshiya Ind. & Invest. Corp. of U.P. (PAN: AACT6517A)	100000	2.4331	01.04.2017			100000	2.4331
		100000	2.4331	31.03.2018			100000	2.4331
4.	Hitesh Ramji Javeri (PAN: AABPJ4691H)	70000	1.7032	01.04.2017			70000	1.7032
		70000	1.7032	31.03.2018			70000	1.7032
5.	Harsha Hitesh Javeri (PAN: AAEPJ7739F)	70000	1.7032	01.04.2017			70000	1.7032
		70000	1.7032	31.03.2018			70000	1.7032
6.	Dipak Kanayalal Shah (PAN: AFZPR9348N)	41549	1.0109	01.04.2017			41549	1.0109
				05.05.2017	380	Purchase	41929	1.0202
				14.07.2017	71	Purchase	42000	1.0219
				09.02.2018	(42000)	Sell	0	0.00
		0	0	31.03.2018			0	0.00
7.	Bonanza Portfolio Ltd. (PAN: AAACB0764B)	23270	0.5662	01.04.2017			23270	0.5662
				28.04.2017	(200)	Sell	23070	0.5613
				12.05.2017	(1407)	Sell	21663	0.5271
				11.08.2017	(1035)	Sell	20628	0.5019
				18.08.2017	(1450)	Sell	19178	0.4666
				01.09.2017	(1000)	Sell	18178	0.4423
				20.10.2017	(500)	Sell	17678	0.4301
				24.11.2017	(3815)	Sell	13863	0.3373
				01.12.2017	(5991)	Sell	7872	0.1915
				08.12.2017	(750)	Sell	7122	0.1733
				22.12.2017	(372)	Sell	6750	0.1642



S. No.	Shareholder's Name	Shareholding		Date	Increase/ Decrease in share holding	Reason	Cumulative Shareholding during the year (01.04.2017 to 31.03.2018)	
		No. of shares at the at the beginning (01.04.2017/end of the year (31.03.2018)	% of total shares of the company				No. of Shares	% of total shares of the company
	For each of the top Ten Shareholder's							
				29.12.2017	(2051)	Sell	4699	0.1143
				12.01.2018	(1199)	Sell	3500	0.0852
				19.01.2018	(1414)	Sell	2086	0.0508
				26.01.2018	(586)	Sell	1500	0.0365
				02.02.2018	15759	Purchahse	17259	0.4199
				09.02.2018	(825)	Sell	16434	0.3999
				16.02.2018	(100)	Sell	16334	0.3974
		16334	0.3974	31.03.2018			16334	0.3974
8.	Vasant Varnekar (PAN: AAOPV3457G)	20000	0.4866	01.04.2017			20000	0.4866
				19.05.2017	(1450)	Sell	18550	0.4513
				02.02.2017	(3000)	Sell	15550	0.3783
				09.02.2017	(9403)	Sell	6147	0.1496
				16.06.2017	(3547)	Sell	2600	0.0633
				23.06.2017	(2600)	Sell	0	0.00
		0	000	31.03.2018			0	0.00
9.	Praveen Kr. Goel (PAN: ADQPG7599F)	19000	0.4647	01.04.2017	-----	-----	19000	0.4647
		19000	0.4647	31.03.2018	-----	-----	19000	0.4647
10.	Dev Kishan Mundhra HUF (PAN: AAFHD5061F)	15759	0.3834	01.04.2017	-----	-----	15759	0.3834
				02.02.2018	15759	Sell	0	0.00
		0	0.00	31.03.2018	-----	-----	0	0.00
11.	Praveen Kumar (PAN: AAIHP2587B)	15000	0.365	01.04.2017	-----	-----	15000	0.365
		15000	0.365	31.03.2018	-----	-----	15000	0.365
12.	Hiren Mangaldas Shah (PAN: BHDPS3975F)	0	0.00	01.04.2017	-----	-----	0	0.00
				10.11.2017	3600	Purchase	3600	0.0876
				17.11.2017	(2400)	Sell	1200	0.0292
				24.11.2017	(1200)	Sell	0	0.00
				12.01.2018	7000	Purchahse	7000	0.1703
				26.01.2018	5600	Purchase	12600	0.3066
				09.02.2018	(1008)	Sell	11592	0.282
				16.02.2018	1365	Purchahse	12957	0.3153
				23.02.2018	2043	Purchase	15000	0.365
		15000	0.365	31.03.2018	-----	-----	15000	0.365



iv.Shareholding of Directors and KMPs

S. No.	Shareholder's Name	Shareholding		Date	Increase/ Decrease in share holding	Reason	Cumulative Shareholding during the year (01.04.2017 to 31.03.2018)	
		No. of shares at the at the beginning (01.04.2017/end of the year (31.03.2018)	% of total shares of the company				No. of Shares	% of total shares of the company
1.	Surender Kumar	617908	15.03	01.04.2017	No Change	-----	617908	15.03
	Gupta	617908	15.03	31.03.2018	-----	-----	617908	15.03
2.	Rajeev Gupta	658750	16.03	01.04.2017	No Change	-----	658750	16.03
		658750	16.03	31.03.2018	-----	-----	658750	16.03
3.	Vidhu Gupta	173053	4.21	01.04.2017	No Change	-----	173053	4.21
		173053	4.21	31.03.2018	-----	-----	173053	4.21

v. Indebtedness (Rs. in Lakhs) :

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial Year				
i) Principal Amount	580.729	128.58	0.00	709.309
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i+ii+iii)	580.729	128.58	0.00	709.309
Change in Indebtedness during the financial year				
- Addition	11.416	0.00	0.00	11.416
- Reduction	0.00	(51.70)	0.00	(51.70)
Net Change	11.416	(51.70)	0.00	(40.284)
Indebtedness at the end of the financial year				
i) Principal Amount	592.145	76.88	0.00	669.025
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i+ii+iii)	592.145	76.88	0.00	669.025



vi. Remuneration of Directors and Key Managerial Personnel :

a) Remuneration to Managing Director, Whole Time Directors and / or Manager (Amount in Rs.)

S. No.	Particulars of Remuneration	Name of MD/WTD/Manager			Total Amount
		Surender Kr Gupta CMD*	Rajeev Gupta WTD & CFO	Vidhu Gupta WTD	
1.	Gross Salary (a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961 (b) Value of perquisites u/s 17(2) Income Tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income Tax Act, 1961	24,00,000/- P.A.	18,00,000/- P.A.	2,40,000/- P.A. (01.04.2017 to 30.04.2017) 6,00,000/- P.A. (01.05.2017 to 31.03.2018)	44,40,000/- P.A. (01.04.2017 to 30.04.2017) 48,00,000/- P.A. (01.05.2017 to 31.03.2018)
2.	Stock Option	-----	-----	-----	-----
3.	Sweat Equity	-----	-----	-----	-----
4.	Commission - as % of profit - Others, specify	-----	-----	-----	-----
5.	Others, please specify	Perquisites : Reimbursement of Medical expenses by the Company. Leave Travel Concession & Club Membership to paid by the Company Other benefits : free use of Company's Car for office & personal work alongwith the driver. Telephone at residence at Company's cost. Reimbursement of entertainment expenses incurred for the Company's business.	Perquisites : Reimbursement of Medical expenses by the Company. Leave Travel Concession & Club Membership to paid by the Company Other benefits : free use of Company's Car for office & personal work alongwith the driver. Telephone at residence at Company's Cost Reimbursement of entertainment expenses incurred for the Company's business.	-----	-----
1.	Gross Salary	24,00,000/- P.A.	18,00,000/- P.A.	2,40,000/- P.A. (01.04.2017 to 30.04.2017) 6,00,000/- P.A. (01.05.2017 to 31.03.2018)	44,40,000/- P.A. (01.04.2017 to 30.04.2017) 48,00,000/- P.A. (01.05.2017 to 31.03.2018)
	Celing 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.



*Mr. Surender Kumar Gupta, Chairman & Managing Director of the Company has foregone half of his salary w.e.f 01.04.2017 and later has forgone all of his salary i.e. sum of Rs. 24,00,000/- w.e.f 01.08.2017.

*Mr. Rajeev Gupta, Whole Time Director & CFO of the Company has foregone major part of his salary i.e the sum of Rs. 12,00,000/- w.e.f 01.08.2017.

*Mrs. Vidhu Gupta, Whole Time Director of the Company has foregone all of her salary i.e the sum of Rs.6,00,000/- w.e.f 1st August, 2017.

b) Remuneration to other Directors

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

c) Remuneration to key Managerial Personal other than MD/Manager/WTD

S. No.	Particulars of Remuneration	Key Managerial Personnel			(Figures in Rs.)
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961 (b) Value of perquisites u/s 17(2) Income Tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income Tax Act, 1961	----	3,96,000* P.A. 5,40,000# P.A.	As stated in point VI (A) above.	3,96,000* P.A. 5,40,000# P.A.
2.	Stock Option	----	----	----	----
3.	Sweat Equity	----	----	----	----
4.	Commission - as % of profit - others specify	----	----	----	----
5.	Others, please specify	----	----	----	----
6.	Total	----	3,96,000* 5,40,000#	----	3,96,000* 5,40,000#

* From 01.04.2017 to 31.05.2017

From 01.06.2017 to 31.03.2018



vii. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES : NIL

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

For and on behalf of the Board of Directors

SD/-
Surender Kumar Gupta
Chairman & MD

SD/-
Rajeev Gupta
WTD & CFO

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

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

Place : Noida, U.P.
Date : 10.08.2018



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	Ms. Poonam Gupta Daughter of the Director & Sister of the other Director.
b)	Nature of contracts/arrangements/transaction	Ms. Poonam Gupta is the owner of the premises where the Registered office of the Company is situated and is paid rent for the same.
c)	Duration of the contracts/arrangements/transaction	3 years (w.e.f. 1st April, 2017 to 31st March, 2020)
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	The monthly rent shall be paid at the slab of Rs. 15,000-19,000 on first day of each Calender month.
e)	Date of approval by the Board	31.03.2017
f)	Amount paid as advances, if any	None.

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

S. No.	Particulars	Details
a)	Name(s) of the related party & nature of relationship	Ms. Vidhu Gupta, Director of the Company, Spouse of a Director & daughter in law of other Director.
b)	Nature of contracts/arrangements/transaction	Ms. Vidhu Gupta is the owner of the Company's office at Kolkatta and is paid the rent for the same.
c)	Duration of the contracts/arrangements/transaction	3 years (w.e.f. 1st April, 2017 to 31st March, 2020)
d)	Salient terms of the contracts or arrangements or transaction including the value,	The monthly rent shall be paid at the slab of Rs. 15,000-19,000 on first day of each Calender month.
e)	Date of approval by the Board	31.03.2017
f)	Amount paid as advances, if any	None.



AMCO INDIA LIMITED

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

S. No.	Particulars	Details
a)	Name(s) of the related party & nature of relationship	M/s. Urethane Coaters Private Limited Common Directors / Same Management
b)	Nature of contracts/arrangements/transaction	M/s. Urethane Coaters Pvt. Ltd. is the owner of the premises used by Amco India Limited for its commercial use.
c)	Duration of the contracts/arrangements/transaction	3 years (w.e.f. 1st April, 2017 to 31st March, 2020)
d)	Salient terms of the contracts or arrangements or transaction including the value,	Commercial use of property of Urethane Coaters Pvt. Ltd. by Amco India Limited.
e)	Date of approval by the Board	31.03.2017
f)	Amount paid as advances, if any	None.

For and on behalf of the Board of Directors

SD/-

Surender Kumar Gupta

Chairman & MD

DIN : 00026609

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

SD/-

Rajeev Gupta

WTD & CFO

DIN : 00025410

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

Place : Noida, U.P.
Date : 10.08.2018

**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 woman director. The Directors are accomplished professional and experienced people in their respective corporate fields.

As on 31st March 2018, the Board of the Company consisted of six directors, out of which three were executive (including one woman director) and 3 were non-executive independent. The Board has no institutional nominee director. The Company has an executive Chairman.

- i. Mr. Surender Kumar Gupta : Chairman & Managing Director
- ii. Mr. Rajeev Gupta : Whole Time Director & Chief Financial Officer
- iii. Ms. Vidhu Gupta : Whole Time Director (Women Director)
- iv. Mr. Dharam Pal Aggarwal : Independent Non - Executive Director
- v. Mr. Ankit Aggarwal : Independent Non - Executive Director
- vi. Mr. 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 30.05.2017, 04.08.2017, 11.08.2017, 25.10.2017, 14.11.2017, 11.12.2017, 08.02.2018 and 30.03.2018.

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 26 th Sept. 2017	No. of other directorship held	No. of Committee Memberships (other companies)	
					Member	Chairman
Mr. Surender Kumar Gupta	Promoter Executive Director	8	Yes	Suvij Foils Pvt. Ltd. AMC Coated Fabrics Pvt. Ltd. Infurnica India Pvt. Ltd. (w.e.f. 30.08.2018)	.....	.....
Mr. Rajeev Gupta	Promoter Executive Director	8	Yes	Infurnica India Pvt. Ltd. (w.e.f. 30.08.2018)	.....	.....
Mrs. Vidhu Gupta	Promoter Executive Director	8	No	AMC Coated Fabrics Pvt. Ltd.	.....	.....
Mr. Dharam Pal Aggarwal	Independent Non-Executive Director	8	Yes	Dadra Nagar Steel Pvt. Ltd. Vidya PU Foam Pvt. Ltd.	.....	.....
Mr. Ankit Aggarwal	Independent Non-Executive Director	8	No	Nil	.....	.....
Mr. Naseem Ahmad	Independent Non-Executive Director	8	No	Nil	.....	.....

The necessary quorum was present for all the meetings held during the financial year 2017-18.

During the year 2017-18, 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, 2018. The Annual Report of the company contains a declaration to this effect signed by the CEO & Managing Director of the Company.

The above said Code of Conduct is posted on the website of the Company at www.amcoindialimited.com

e) Familiarization programme for Independent Directors:

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

f) Separate Meetings of Independent Directors:

A separate Meeting of the Independent Directors was held on 06.03.2018 in compliance with all the statutory provisions in this regard. All the Independent Directors attended the separate Meeting.

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

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



3. AUDIT COMMITTEE:

a) Terms of Reference:

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

The majority of the members of the Audit Committee are independent directors, including the Chairman and are 'financially literate' as required by Section 177 of the Companies Act, 2013 and 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 & Listing Agreement and thus scope of work shall include following matters.

Role/Scope of Audit Committee includes:

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



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

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

b) Composition of Audit Committee:

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

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

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

The details of 4 meetings of Audit Committee held during the year 2017-18 are as follows:

S. No.	Date	Name of Members	Category	Attendance
1.	30.05.2017	Mr. Dharam Pal Aggarwal Mr. Naseem Ahmad Mr. Rajeev Gupta	Non Executive Independent-Chairman Non Executive Independent Executive	Present Present Present
2.	04.08.2017	Mr. Dharam Pal Aggarwal Mr. Naseem Ahmad Mr. Rajeev Gupta	Non Executive Independent-Chairman Non Executive Independent Executive	Present Present Present
3.	14.11.2017	Mr. Dharam Pal Aggarwal Mr. Naseem Ahmad Mr. Rajeev Gupta	Non Executive Independent-Chairman Non Executive Independent Executive	Present Present Present
4.	08.02.2018	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 was present at the 30th Annual General Meeting of the Company held on 26th September 2017, to answer shareholders' queries.

d) Related Party Transactions & the Policy on RPTs:

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

4. NOMINATION AND REMUNERATION COMMITTEE:**a) Terms of Reference:**

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

The scope of the Remuneration Committee is as under:-

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

b) Composition of Nomination and Remuneration Committee:

The Nomination & Remuneration committee comprises of the following members 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 Nominations & Remuneration Committee met two times during the period of report on 10.05.2017 & 12.08.2017.



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.	10.05.2017	Mr. Ankit Aggarwal Mr. Dharam Pal Aggarwal Mr. Naseem Ahmad	Non Executive Independent-Chairman Non Executive Independent Non Executive Independent	Present Present Present
2.	12.08.2017	Mr. Ankit Aggarwal Mr. Ankit Aggarwal Mr. Dharam Pal Aggarwal	Non Executive Independent-Chairman Non Executive Independent Non Executive Independent	Present Present Present

Mr. Ankit Aggarwal, Chairman of the Nomination and Remuneration Committee appointed Mr. Dharam Pal Aggarwal member of the said committee as the authorized representative to attend the 30th Annual General Meeting of the Company held on 26.09.2017 on his behalf.

e) Performance evaluation Criteria:

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

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

5. REMUNERATION OF DIRECTORS:

a) Pecuniary transactions with non-executive directors:

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

b) Remuneration Policy:

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

c) Remuneration of Directors:

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

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

The details of remuneration paid to Managing Director/Whole Time Director during the year ended 31st March, 2017. (In. Rs.)

Name	Salary (Total) (P.a.)	Service Contract Details
Rajeev Gupta WTD & CFO	18,00,000/-	Perquisites: Reimbursement of Medical expenses by the Company, Leave Travel Concession & Club Membership to be paid by the Company. Other Benefits : free use of Company's Car for office & personal work alongwith the driver. Telephone at residence at Company's Cost. Reimbursement of entertainment expenses incurred for the Company's business.
Surender Kumar Gupta CMD	24,00,000/-	Perquisites: Reimbursement of Medical expenses by the Company, Leave Travel Concession & Club Membership to be paid by the Company. Other Benefits : free use of Company's Car for office & personal work alongwith the driver. Telephone at residence at Company's Cost. Reimbursement of entertainment expenses incurred for the Company's business.
Vidhu Gupta WTD	2,40,000/- (01.04.2017 to 30.04.2017) 6,00,000/- (01.05.2017 to 31.03.2018)	



- Mr. Surender Kumar Gupta, Chairman & Managing Director of the Company has foregone half of his salary w.e.f. 01.04.2017 and later has foregone all of his salary i.e the sum of Rs. 24,00,000/- w.e.f. 01.08.2017.
- Mr. Rajeev Gupta, Whole Time Director of the Company has foregone major part of his salary i.e the sum of Rs. 12,00,000/- w.e.f. 01.08.2017.
- Mrs. Vidhu Gupta, Whole Time Director of the Company has foregone all of her salary i.e the sum of Rs. 6,00,000/- w.e.f. 1st August, 2017.
- The Company at present does not have a scheme for grant of stock options either to the Directors or Employees.
- The Company is not paying any remuneration to the Non-Executive Directors.
- This year Company has not paid any commission to any Director.

6. STAKEHOLDERS' RELATIONSHIP COMMITTEE:

In compliance with the requirements of the SEBI (LODR) Regulations, 2015 and pursuant to Section 178 of Companies Act, 2013 read with 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 Stakeholder's Relationship Committee Transfer committee to whom the power 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 as on 31.03.2018:

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 three (3) times during the year under report on 18.05.2017, 24.05.2017 and 08.02.2018.

c) Attendance Record of Committee members during the year:

The details of attendance at meeting are as follows:

S. No.	Date	Name of Members	Category	Attendance
1.	18.05.2017	Mr. Ankit Aggarwal Mr. Rajeev Gupta Mr. Surender Kumar Gupta	Non Executive Independent-Chairman Executive Executive	Present Present Present
2.	24.05.2017	Mr. Ankit Aggarwal Mr. Rajeev Gupta Mr. Surender Kumar Gupta	Non Executive Independent-Chairman Executive Executive	Present Present Present
3.	08.02.2018	Mr. Ankit Aggarwal Mr. Rajeev Gupta Mr. Surender Kumar Gupta	Non Executive Independent-Chairman Executive Executive	Present Present Present

Mr. Ankit Aggarwal, Chairman of the Stakeholder's Relationship Committee appointed Mr. Surender Kumar Gupta member of the said committee as the authorized representative to attend the 30th Annual General Meeting of the Company held on 26th September, 2017 on his behalf.

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

During the year the company has not received any complaint from the investors. No investor's complaints were pending as on 31st March 2018.

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

e) Compliance Officer:

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



7. GENERAL BODY MEETINGS :

a) Location & time of last three AGMs :

AGM	Financial Year	Date	Time	Location
28th	2014-2015	30.09.2015	11.00 a.m.	Shri Ram Centre (Auditorium), 4, Safdar Hashmi Marg, Mandi House Chowk, New Delhi-110001.
29th	2015-2016	27.09.2016	11.00 a.m.	Shri Ram Centre (Auditorium), 4, Safdar Hashmi Marg, Mandi House Chowk, New Delhi-110001.
30th	2016-2017	26.09.2017	11.00 a.m.	Bipin Chandra Pal Memorial Auditorium, A-81, Chittranjan Park, New Delhi-110019.

b) Special Resolution passed in the previous three AGMs :

AGM	Financial Year	Details of Special Resolution Passed
28th	2014-2015	NIL
29th	2015-2016	NIL
30th	2016-2017	i. Re-appointment of Mr. Surender Kumar Gupta as the Managing Director of the Company w.e.f. 1st July, 2017. ii. Re-appointment of Mr. Rajeev Gupta as the Whole Time Director of the Company w.e.f. 1st July, 2017. iii. Re-appointment of Mrs. Vidhu Gupta as the Whole Time Director of the Company w.e.f. 1st August, 2017. iv. Approval for the Debt Restructuring Scheme of the Company.

c) Special resolution through Postal Ballot:

No special resolution was passed through postal ballot in the financial year 2017-18.

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 BUSINESS STANDARD.

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

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

E-mail IDs for Investors Following designated E-mail IDs of the Compliance Officer exclusively given on the website to redress their queries:

Ms. Priyanka Beniwal, Company Secretary & Compliance Officer.

E-mail : investorcommamco@gmail.com

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

**9. GENERAL SHAREHOLDERS INFORMATION:****i. 31st Annual General Meeting:**Date : 29th September, 2018.

Day : Saturday

Time: 11.00 a.m.

Venue: **Bipin Chandra Pal Memorial Auditorium**, A-81, Chittranjan Park, New Delhi - 110019.**ii. Financial Year:**1st April 2017 to 31st March, 2018.**iii. Date of Book Closure:**Sunday, 23rd September, 2018 to Saturday, 29th September, 2018 (both days inclusive).**iv. Dividend Payment Date:** No dividend declared.**v. Listing on Stock Exchanges & Stock Code:**

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

The Company has paid Listing fees for the Financial Year 2017-18 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 2017-18.

vi. Market High and Lows for Financial Year 2017-2018 on BSE :

YEAR (2017-2018)	HIGH	LOW
April, 2017	33.10	22.80
May, 2017	40.15	24.10
June, 2017	30.60	25.00
July, 2017	36.80	27.80
August, 2017	35.75	23.20
September, 2017	36.15	26.70
October, 2017	45.00	27.15
November, 2017	59.30	33.00
December, 2017	57.00	45.00
January, 2018	54.85	45.25
February, 2018	48.50	33.25
March, 2018	39.00	31.10

vii. REGISTRAR AND TRANSFER AGENTS

Beetal Financial & Computer Services (P) Ltd.

Beetal House, 3rd Floor, 99, Madan Gir, Behind Local Shopping Centre,

Dada Harsukhdas Mandir, New Delhi-110062.

Ph. No. : 011-29961281, 29961282 Fax No.29961284

viii. SHARE TRANSFER SYSTEM

The M/s. Beetal Financial & Computer Services (Pvt.) Ltd. is the Registrar and Share Transfer Agent of the Company.

The transfer of Shares are approved by the Stakeholders' Relationship Committee'. Share Transfers are registered within 15 days from the date of receipts, if the relevant documents are complete in all respects.



ix. Distribution of Shareholding as on 31st March, 2018:

The Shareholding in Amco India Limited by major categories of Shareholders as at the end of March 31, 2018 is presented hereunder :

a) Share holding pattern :

Category	No. of Shares Held	Shareholding (%)
Promoters - Individual & HUF	2178512	53.00
Promoter - Corporate	396175	9.64
Mutual Funds	200	0.01
Central Govt./State Govt./President of India	100000	2.43
Resident Individuals	1306227	31.78
Bodies Corporate	35415	0.86
Non Resident Indians - Repartriable	45437	1.11
Residents Individuals -HUF	35696	0.87
Clearing Member	9324	0.23
NRI - Non Repartriable	3014	0.07
TOTAL	41,10,000	100.00

b) Distribution Schedule :

S.No.	Category	No. of Shareholders	% to Total Shareholders	No. of Shares	Amount (Rs.)	% of Total Amount
1.	Upto 5000	2208	88.74	338635	3386350	8.2393
2.	5001 to 10000	127	5.10	106319	1063190	2.5868
3.	10001 to 20000	75	3.01	109783	1097830	2.6711
4.	20001 to 30000	22	0.88	59626	596260	1.4508
5.	30001 to 40000	14	0.56	49109	491090	1.1949
6.	40001 to 50000	12	0.48	54288	542880	1.3209
7.	50001 to 100000	10	0.40	64551	645510	1.5706
8.	100001 & above	20	0.80	3327689	33276890	80.9656
	TOTAL	2488	100.00	4110000	41100000	100.00

x. Dematerialisation of Shares and liquidity :

As on March 31, 2018 a total of 38,71,698 Equity Shares of the Company which forms 94.202% of the Share Capital of the Company were in dematerialised form.

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

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

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

xiii. Location of the Plants :

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

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 DISCLOSURE :

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

11. CEO & CFO CERTIFICATION:

The Certificate from Mr. Surender Kumar Gupta, Managing Director & Mr. Rajeev Gupta, Chief Financial Officer of the Company, pursuant to provisions of Regulation 17(8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year under review was placed before the Board of Directors of the Company at their meeting held on 30th May, 2018. A copy of the certificate on the Financial Statements of the Company for the Financial Year ended March 31, 2018 is annexed along with this report.

12. MANAGEMENT DISCUSSION & ANALYSIS REPORT:

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

13. COMPLIANCES REGARDING INSIDER TRADING:

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

14. DISCRETIONARY REQUIREMENTS:

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

Place : Noida, U.P.
Date: 10.08.2018

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



DECLARATION ON ANNUAL COMPLIANCE OF CODE OF CONDUCT

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

I, Surender Kumar Gupta, Managing Director of M/s. Amco India Limited do hereby declare that all the Board Members and Senior Management including general managers have complied with the provisions of the Code of Conduct of Board of Directors and Senior Management of the Company during the Financial Year 2017-18.

SD/-

SURENDER KUMAR GUPTA
Chairman & Managing Director

DIN : 00026609

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

Place : Noida, U.P.

Date : 10.08 2018



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 2017-18.

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

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

- A.** We have reviewed financial statements and the cash flow statement for the year 2017-2018 and to the best of our knowledge and belief :
- (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) these statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting 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 the internal control systems of the listed entity pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which 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.

-

Place : Noida, U.P.
Date : 30.05.2018

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

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



Independent Auditor's Report

To the Members of Amco India Limited

Report on the Standalone Ind AS Financial Statements

We have audited the accompanying standalone Ind AS financial statements of Amco India Limited ('the Company'), which comprise the balance sheet as at 31 March 2018, the Statement of Profit and Loss (including other comprehensive income), and the Statement of Cash flows and the Statement of changes in equity for the year then ended, and a summary of significant accounting policies and other explanatory information (herein after referred to as "Standalone Ind AS financial statements").

Management's Responsibility for the Standalone Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income cash flows and changes in equity 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, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone Ind AS financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Act, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March, 2018, and its profits including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, 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 and the cash flow statement 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 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2018 from being appointed as a director in terms of Section 164 (2) of the Act;
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. the Company does not have any pending litigations which would impact its financial position;
 - ii. the Company did not have long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

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

Harish B. Patel
Partner
Membership number: 014427

Place: Noida, U.P
Date: 30.05.2018



ANNEXURE - A TO INDEPENDENT AUDITORS' REPORT

)
The Annexure referred to in Paragraph (1) under the heading of "Report on Other legal and Regulatory requirements) of our report to the members of the Company for the year ended 31st March 2018, we report that:

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

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



- (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 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.
Chartered Accountants
FRN : 102511W

PLACE : Noida, U.P.
DATE : 30.05.2018

SD/-
Harish B. Patel
(Partner)
M. No. 014427

ANNEXURE - B TO INDEPENDENT AUDITORS' REPORT

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

We have audited the internal financial controls over financial reporting of Amco India Limited ("the Company") as of 31st March 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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



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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2018, 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.

Chartered Accountants

FRN : 102511W

SD/-

Harish B. Patel

(Partner)

M. No. 014427

PLACE : Noida, U.P.

DATE : 30.05.2018



BALANCE SHEET AS AT 31ST MARCH, 2018				
PARTICULARS	NOTE No.	As at 31.03.2018 AMOUNT (Rs.)	As at 31.03 2017 AMOUNT (Rs.)	As at 01.04.2016 AMOUNT (Rs.)
ASSETS:				
NON CURRENT ASSETS				
(a) Property, Plant & Equipment	4	120,844,057	149,971,106	135,232,091
(b) Capital Work in Progress	4	17,120,897	4,206,298	16,007,896
(c) Intangible Assets				
(d) Financial Assets				
(i) Investments	5	1,250,000	1,250,000	-----
(ii) Loans	6	43,856,972	33,864,242	14,504,435
(iii) Others		-----	-----	-----
(e) Deferred Tax Assets (Net)	7	-----	-----	-----
(f) Other Non-Current Assets	8	2,866,768	4,798,520	6,536,859
TOTAL		185,938,694	194,090,166	172,281,281
CURRENT ASSETS				
(a) Inventories	9	68,485,550	66,278,823	75,482,097
(b) Financial Assets				
(i) Trade Receivables	10	186,858,736	174,806,575	160,367,715
(ii) Cash & Cash Equivalents	11	962,640	2,734,460	1,821,175
(iii) Bank Balance other than (ii) above	12	4,389,499	3,204,319	2,915,584
(iv) Loans	13	8,111,913	8,243,772	2,788,450
(v) Others		-----	-----	-----
(c) Other Current Assets	14	11,033,752	7,425,349	6,478,293
TOTAL		279,842,091	262,693,299	249,853,314
TOTAL ASSETS				
		465,780,785	456,783,465	422,134,595
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity Share Capital	15	41,100,000	41,100,000	41,100,000
(b) Other Equity	16	231,558,373	221,235,067	204,485,267
TOTAL		272,658,373	262,335,067	245,585,267
LIABILITIES				
NON-CURRENT LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings	17	7,687,897	12,858,289	14,393,052
(ii) Other Financial Liabilities		-----	-----	-----
(b) Provisions	18	-----	-----	-----
(c) Deferred Tax Liabilities (Net)	7	8,912,482	13,262,414	14,824,600
(d) Other Non-Current Liabilities		-----	-----	-----
TOTAL		16,600,379	26,120,703	29,217,652
CURRENT LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings	19	59,028,924	56,154,042	59,164,701
(ii) Trade Payables	20	79,504,840	65,267,205	80,427,550
(iii) Other Financial Liabilities	21	25,582,426	37,953,808	-----
(b) Other Current Liabilities	22	5,187,732	7,326,614	5,568,468
(c) Provisions	23	1,149,434	1,066,170	1,333,952
(d) Current Tax	24	6,068,677	528,124	837,005
TOTAL		176,522,033	168,295,963	147,331,676
TOTAL EQUITY & LAIBILITIES				
		465,780,785	456,783,465	422,134,595
Corporate Information, Basis of Preparation & Significant Accounting Policies	1-3			



AMCO INDIA LIMITED

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2018			
PARTICULARS	NOTE	Year ended 31st March 2018 AMOUNT (Rs.)	Year ended 31st March 2017 AMOUNT (Rs.)
INCOME			
Revenue from Operations	25	679,890,196	580,396,300
Other Income	26	9,292,889	17,352,668
		689,183,085	597,748,968
EXPENSES			
Cost of Material Consumed	27	559,048,740	460,750,545
Change in inventories of finished goods & WIP	28	949,965	9,238,634
Employee Benefit Expenses	29	23,922,829	26,385,107
Financial Costs	30	10,491,597	10,014,445
Depreciation & Amortization Expenses	4	11,070,904	11,291,573
Other Expenses	31	71,688,732	65,183,250
		677,172,767	582,863,554
Profit / (Loss) before exceptional items & tax		12,010,319	14,885,415
Profit/(Loss) before tax			
Tax Items			
Current Tax		6,068,677	528,124
Earlier years tax provisions (written back)		----	(333,931)
MAT Credit Entitlement		----	(528,124)
Deferred Tax (asset/liability)		(4,349,932)	(1,562,186)
Total Tax Items		1,718,745	(1,896,117)
Profit/(Loss) for the year		10,291,574	16,781,532
Other Comprehensive Income			
Items that will not be classified to Profit or Loss		----	----
Re-masurement gains/(losses) on post employment benefit plans		----	----
Additional depreciation on account of revaluation		----	----
Other Comprehensive Income/(Loss) for the year		10,291,574	16,781,532
Earnings per Equity Share (Basic and Diluted)	34	2.50	4.08
Corporate information, Basis of Preparation & Significant Accounting Policies	1-3		

The accompanying notes are integral part of Standalone Financial Statements

The notes attached & forming a part of Statement of Profit and Loss.

As per our report of even date attached

For DHIRUBHAI SHAH & CO.

Chartered Accountants

F.R.No.102511W

SD/-

HARISH B. PATEL (Partner)

M. No. 014427

Date : 30th May, 2018

Place : Noida, U.P.

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

SD/-

S. K. GUPTA

Chairman & Managing Director

DIN : 00026609

C-53/54, Sector-57,

Noida, U.P.-201307

SD/-

RAJEEV GUPTA

WT Director & CFO

DIN : 00025410

PAN : AACPG4667P

C-53/54, Sector-57,

Noida, U.P.-201307

SD/-

PRIYANKA BENIWAL

Company Secretary

M. No. A 40461

C-53/54, Sector-57,

Noida, U.P.-201307

**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2018****(A) EQUITY SHARE CAPITAL**

For the year ended 31st March, 2018

Balance as at 1st April, 2017	Changes during the year	Balance as at 31st March, 2018
41,100,000	-----	41,100,000

For the year ended 31st March, 2017

Balance as at 1st April, 2016	Changes during the year	Balance as at 31st March, 2017
41,100,000	-----	41,100,000

(B) OTHER EQUITY

For the year ended 31st March, 2018

(Rs.)

Particulars	Capital Reserve	General Reserve	Security Premium Account	Retained Earnings	FVOCI Reserve	Total Equity
Balance as at 1st April, 2017	14,000	2,096,949	26,757,230	192,398,620	-----	221,266,799
Profit/(Loss) for the year	-----	-----	-----	10,291,574	-----	10,291,574
Foreign translation gain	-----	-----	-----	-----	-----	-----
Transfer from / to	-----	-----	-----	-----	-----	-----
Other Comprehensive income/(loss) for the year	-----	-----	-----	-----	-----	-----
Remeasurements gain/(loss) on defined benefit plans	-----	-----	-----	-----	-----	-----
Balance as at 31st March, 2018	14,000	2,096,949	26,757,230	202,690,194	-----	231,558,373

For the year ended 31st March, 2017

(Rs.)

Particulars	Capital Reserve	General Reserve	Security Premium Account	Retained Earnings	FVOCI Reserve	Total Equity
Balance as at 1st April, 2016	14,000	2,096,949	26,757,230	175,617,088	-----	204,485,267
Profit/(Loss) for the year	-----	-----	-----	16,781,532	-----	16,781,532
Foreign translation gain	-----	-----	-----	-----	-----	-----
Transfer from / to	-----	-----	-----	-----	-----	-----
Other Comprehensive income/(loss) for the year	-----	-----	-----	-----	-----	-----
Remeasurements gain/(loss) on defined benefit plans	-----	-----	-----	-----	-----	-----
Balance as at 31st March, 2017	14,000	2,096,949	26,757,230	192,398,620	-----	221,266,799

As per our report of even date attached

For DHIRUBHAI SHAH & CO.
Chartered Accountants
F.R.No.102511W

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

SD/-
HARISH B. PATEL (Partner)
M. No. 014427
Date : 30th May, 2018
Place : Noida, U.P.

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

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

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



AMCO INDIA LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018		
PARTICULARS	As at 31.03.2018 Amount (in Rs.)	As at 31.03.2017 Amount (in Rs.)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit/ (loss) before Tax	12,010,319	14,860,090
Adjustments for:		
Depreciation and amortization	11,070,904	11,291,573
Interest and finance charges	10,491,597	10,039,770
Interest income	(272,709)	(432,811)
(Gain)/Loss on fixed assets sold/ discarded (net)	11,101,675	(978,180)
Profit on investment	(8,535,452)	(12,198,314)
Operating Profit before Working Capital changes	35,866,334	22,582,128
Adjustments for changes in working capital:		
(Increase)/decrease in trade receivables, loans & advances & other assets	(24,774,862)	(38,223,317)
(Increase)/decrease in inventories	(2,206,728)	9,203,274
Increase/(decrease) in trade payables, other liabilities and provisions	(206,225)	24,674,750
Cash generated from operations	8,678,519	18,236,835
Income taxes paid	(508,000)	(894,000)
Net Cash Flow from operating activities	8,170,519	17,342,835
3. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment	(9,439,975)	(16,931,810)
Additions in capital work in progress	(13,320,154)	----
Proceeds from sale of fixed assets	16,800,000	3,681,000
Investments	----	(1,250,000)
Profit on investment	8,535,452	12,198,314
Interest received	272,709	432,811
Net Cash Flow from investing activities	2,848,032	(1,869,685)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds/(repayments) from borrowings-Secured	1,141,664	(4,133,806)
Proceeds/(repayments) from borrowings-Unsecured	(3,437,175)	(386,289)
Interest and finance charges	(10,494,861)	(10,039,770)
Net Cash Flow from financing activities	((12,790,371))	(14,559,865)
Net increase/(Decrease) in cash and cash equivalents	(1,771,821)	913,285
Cash and cash equivalents - opening balance	2,734,460	1,821,175
Cash and cash equivalents - closing balance	962,640	2,734,460

NOTES:

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



CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018		
Cash and cash equivalents at the end of the year consist of cash on hand, cheques, drafts on hand and balance with banks as follows		
DETAIL OF CASH AND CASH EQUIVALENTS	As at 31.03.2018 Amount (in Rs.)	As at 31.03.2017 Amount (in Rs.)
Balance with banks		
In current accounts	594,925	1,515,437
In deposits with original maturity of less than 3 months	-----	-----
Cash in hand	367,715	1,219,023
Cheque in hand	-----	-----
	962,640	2,734,480

As per our report of even date attached

For **DHIRUBHAISHAH & CO.**
Chartered Accountants
F.R.No.102511W

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

SD/-
HARISH B. PATEL (Partner)
M. No. 014427
Date : 30th May, 2018
Place : Noida, U.P.

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

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

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



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 aluminium foils.

2. BASIS OF PREPARATION:

Ministry of Corporate Affairs notified roadmap to implement Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2016 as amended by the Companies (Indian Accounting standards) (Amendment) Rules, 2016. As per the said roadmap, the company is required to apply Ind AS starting from financial year beginning on or after 1st April 2017.

For all period, up to and including the year ended 31st March 2017, the Company prepared its financial statements in accordance with the Accounting Standards notified under the Section 133 of the companies Act 2013, read together with Companies (Accounts) Rules 2014 (Indian GAAP). These Financial statements for the year ended 31st March 2018 are the first, the Company has prepared in accordance with 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 the cost or their net realizable value.
- ii) Work- in- Process is valued at their estimated absorption cost.
- iii) Finished goods are valued at cost of production inclusive of excise duty.
- iv) Consumable Stores & Packing Materials are valued at cost or net realizable value whichever is lower.
- v) Damaged, unserviceable and inert stock is suitably depreciated.



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) FIXED ASSETS:

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 Account as follows:

i) PROVIDENT FUND:

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

ii) LEAVE ENCASHMENT:

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

iii) GRATUITY:

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

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 up to which the assets were put to use for commercial production. Borrowing cost incurred post commencement of commercial production is charged to the Statement of Profit & Loss.



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 Depreciation are recognized only when there is a virtual certainty of their realization.

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

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. Fairvalue 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 AS 103 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

AMCO INDIA LIMITED

(in Rs.)

NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2018

4. PROPERTY, PLANT AND EQUIPMENT	Leasehold Land	Buildings	Plant and Equipment	Lab Equipment	Furniture & Fittings	Office Equipment	Computers	Motor Vehicles	Motor Cycle	Electric Equipment & Installation	Total	(Rs.) Capital Work In Progress
COST												
As at 1st April, 2016	42,456,641	16,928,536	123,438,031	1,163,301	1,036,445	3,532,175	362,846	16,601,297	312,226	277,063	206,108,561	16,007,896
Additions	141,000	651,652	26,023,837	----	----	50,308	82,000	1,950,403	----	----	28,899,200	4,206,298
Disposals / transfers	----	----	5,644,201	----	----	----	----	6,192,787	----	----	11,836,988	16,007,896
As at 31st March, 2017	42,597,641	17,580,188	143,817,667	1,163,301	1,036,445	3,582,483	444,846	12,328,913	312,226	277,063	223,170,773	4,206,298
Additions	----	----	9,752,744	----	----	41,077	51,709	----	----	----	9,845,530	13,320,154
Disposals / transfers	----	----	48,692,690	----	----	----	----	295,700	----	----	48,988,390	405,555
As at 31st March, 2018	42,597,641	17,580,188	104,877,721	1,163,301	1,036,445	3,623,560	496,555	12,063,213	312,226	277,063	184,027,913	17,120,897
Accumulated Depreciation:												
As at 1st April, 2016	----	8,083,415	50,613,992	687,648	958,271	2,565,463	259,372	7,352,748	126,380	229,181	70,876,470	----
Depreciation charged during the year	----	609,135	8,530,862	93,752	16,417	280,104	51,191	1,665,811	29,686	14,615	11,291,573	----
Disposals / transfers	----	----	3,996,372	----	----	----	----	4,826,972	----	145,032	8,968,376	----
As at 31st March, 2017	----	8,692,550	55,148,482	781,400	974,688	2,845,567	310,563	4,191,587	156,066	98,764	73,199,667	----
Depreciation charged during the year	----	620,836	8,693,603	83,983	11,867	282,564	46,830	1,288,374	29,686	13,161	11,070,904	----
Disposals / transfers	----	----	20,805,800	----	----	----	----	280,915	----	----	21,086,715	----
As at 31st March, 2018	----	9,313,386	43,036,285	865,383	986,555	3,128,131	357,393	5,199,046	185,752	111,925	63,183,856	----
Net Book Value												
As at 1st April, 2016	42,456,641	8,845,121	72,824,039	475,653	78,174	966,712	103,474	9,248,549	185,846	47,882	135,232,091	16,007,896
As at 31st March, 2017	42,597,641	8,887,638	88,669,185	381,901	61,757	736,916	134,283	8,167,326	156,160	178,299	149,971,106	4,206,298
As at 31st March, 2018	42,597,641	8,266,802	61,841,436	297,918	49,890	495,429	139,162	6,864,167	126,474	165,138	120,844,057	17,120,897

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NOTES ATTACHED & FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2018					
PARTICULARS	As at 31-3-2018 Rs.	As at 31-3-2017 Rs.	As at 01-04-2016 Rs.		
5 NON-CURRENT FINANCIAL ASSETS-INVESTMENTS					
Unquoted Investments:					
a. Investment in equity instruments					
Companies in which directors are interested	1,250,000	1,250,000	-----		
Less : provision for impairment on the value of investment	1,250,000	1,250,000	-----		
Details of Investments					
	Face Value per unit in Rs. unless otherwise specified	No. of shares/units As at 31-3-2018 Rs.	Value As at 31-03-2018 Rs.	Value As at 31-03-2017 Rs.	Value As at 01-04-2016 Rs.
Unquoted Investments:					
Investment in equity instruments					
Companies in which directors are interested					
Par value of equity shares					
1. AMC Coated Fabrics Pvt. Ltd.					
	Rs. 10	50,000	1,250,000	1,250,000	-----
Less : provision for impairment on the value of investment					
			1,250,000	1,250,000	-----
PARTICULARS					
	As at 31-3-2018 Rs.	As at 31-3-2017 Rs.	As at 01-04-2016 Rs.		
6 NON-CURRENT FINANCIAL ASSETS - LOANS					
Unquoted, considered good, unless otherwise stated					
Security deposits	6,956,803	6,951,938	6,992,112		
Advance to suppliers	500,000	2,677,017	600,000		
Advance to others	36,400,169	24,235,287	6,912,323		
	43,856,972	33,864,242	14,504,435		
7 TAXATION - DEFERRED TAX					
	Balance Sheet		Recognised in statement of		
	As at 31-03-2018	As at 31-3-2017*	As at 01-04-2016	2017-18	2016-17
Expense allowable on payment basis	-----	-----	-----	-----	-----
Unused tax losses / depreciation	-----	-----	-----	-----	-----
Depreciation timing difference	(8,912,482)	(13,262,414)	(14,824,600)	-----	1,562,186
Deferred tax asset / (liability)	(8,912,482)	(13,262,414)	(14,824,600)	-----	1,562,186
Net Income / (expense)				4,349,932	1,562,186



PARTICULARS	As at 31-3-2018 Rs.	As at 31-3-2017 Rs.	As at 01-04-2016 Rs.
8 NON-CURRENT ASSETS - OTHERS			
Capital advances			
Considered good	1,821,680	3,753,432	6,353,826
Considered doubtful	-----	-----	-----
	1,821,680	3,753,432	6,353,826
Less : Provision for doubtful advances	-----	-----	-----
	1,821,680	3,753,432	6,353,826
Advance income tax (net of provision for taxation)			
Minimum alternate tax (MAT) credit available	1,045,088	1,045,088	183,033
	2,866,768	4,798,520	6,536,859
9 INVENTORIES			
Certified as to quantity & valued by management)			
Raw Material	38,955,085	35,317,530	34,933,509
Finished Goods	4,996,265	15,287,374	22,198,609
Work in Process	22,452,955	13,532,306	15,875,825
Stores & Packing Materials	1,933,946	2,048,155	2,197,633
HSD/Briquettes	147,300	93,458	276,521
	68,485,550	66,278,822	75,482,097
10 TRADE RECEIVABLES			
Unsecured			
Other Debts			
Considered good	167,253,520	152,701,359	137,752,394
Considered doubtful	22,105,216	22,105,216	22,615,321
	189,358,736	174,806,575	160,367,715
Less : Provision for doubtful debts	2,500,000	-----	-----
	186,858,736	174,806,575	160,367,715
11 CASH AND CASH EQUIVALENTS			
Balance with banks			
In current accounts	594,925	1,515,437	969,278
In deposit accounts (maturity less than 3 months)*	-----	-----	-----
Cash in hand	367,715	1,219,023	851,897
Cheque in hand	-----	-----	-----
	962,640	2,734,460	1,821,175
12 BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS			
Other balances			
Earmarked with bank for :			
Unpaid dividends			
Bank deposits*	4,389,499	3,204,319	2,915,584
	4,389,499	3,204,319	2,915,584
There are no amounts due and outstanding to be credited to the Investor Education and Protection Fund as at 31st March, 2018			
*Includes as margin money deposit against borrowings from banks	4,389,499	3,204,319	2,915,584



PARTICULARS	As at 31-3-2018 Rs.	As at 31-3-2017 Rs.	As at 01-04-2016 Rs.	
13 CURRENT FINANCIAL ASSETS - LOANS				
Unsecured, considered good, unless otherwise stated				
TDS receivable	45,709	-----	-----	
Other loans :				
Advances recoverable in cash or kind				
Advance to suppliers	7,608,452	7,877,276	2,427,061	
Advance to others	457,752	366,496	361,389	
	8,111,913	8,243,772	2,788,450	
14 CURRENT ASSETS - OTHERS				
Unsecured, considered good, unless otherwise stated				
Capital Advances				
Considered good				
Considered doubtful				
Others				
Prepaid expenses	462,448	1,120,823	1,088,478	
Balance with Statutory Authorities	7,222,090	3,119,753	2,765,512	
Others	3,349,215	3,184,773	2,624,303	
	11,033,752	7,425,349	6,478,293	
15 SHARE CAPITAL				
Authorised				
75,00,000 Equity Shares of Rs. 10 each (75,00,000 Equity Shares of Rs. 10 each as on 31st March, 2017 and 1st April, 2016)	75,000,000	75,000,000	75,000,000	
Issued, Subscribed and paid-up:				
41,10,000 Equity Shares of Rs. 10 each fully paid up	41,100,000	41,100,000	41,100,000	
Notes :	As at 31-3-2018		As at 31-3-2017	
(a) Reconciliation of the number of shares outstanding at the beginning at the end of the year :	No. of Shares	Rs.	No. of Shares	Rs.
Authorised Share Capital				
(1) Equity Shares				
Balance at the beginning of the year	7,500,000	75,000,000	7,500,000	75,000,000
Balance at the end of the year	7,500,000	75,000,000	7,500,000	75,000,000
Issued, subscribed and paid-up capital	As at 31-3-2018		As at 31-3-2017	
	No. of Shares	Rs.	No. of Shares	Rs.
(1) Equity Shares				
Balance at the beginning of the year	4,110,000	41,100,000	4,110,000	41,100,000
Add : Shares issued during the year	-----	-----	-----	-----
Less : Shares bought back during the year	-----	-----	-----	-----
Balance at the end of the year	4,110,000	41,100,000	4,110,000	41,100,000
(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.			



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PARTICULARS	As at 31-3-2018		As at 31-3-2017		As at 01-04-2016	
	%	No. of shares	%	No. of shares	%	No. of shares
Equity Shares of Rs. 10 each fully paid up						
Mr. Surender Kumar Gupta	16.35	672,309	16.35	672,309	16.35	672,309
Mr. Rajeev Gupta	16.03	658,750	16.03	658,750	16.03	658,750
Mr. Vijay Gupta	9.72	399,300	9.72	399,300	9.72	399,300
M/s. AMC Coated Fabrics Pvt. Ltd.	9.64	396,175	9.64	396,175	9.64	396,175
Mr. Raju Bhandari	6.36	261,303	6.34	260,593	6.34	265,693
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.						
PARTICULARS	As at 31-3-2018 Rs.	As at 31-3-2017 Rs.	As at 01-04-2016 Rs.			
16 OTHER EQUITY						
Capital Reserve						
Opening balance	14,000	14,000	14,000			
Additions during the financial year	----	----	----			
Deductions during the financial year	----	----	----			
Closing balance	14,000	14,000	14,000			
Securities Premium						
Opening balance	26,757,230	26,757,230	26,757,230			
Additions during the financial year	----	----	----			
Deductions during the financial year	----	----	----			
Closing balance	26,757,230	26,757,230	26,757,230			
General Reserve						
Opening balance	2,096,949	2,096,949	2,096,949			
Additions during the financial year	----	----	----			
Adjustment to FVTOCI reserve on transition to Ind AS	----	----	----			
Closing balance	2,096,949	2,096,949	2,096,949			
Surplus in Statement of Profit and Loss						
Opening balance	192,398,620	175,617,088	164,220,422			
Profit / (loss) during the year	10,291,574	16,781,532	11,390,258			
Adjusted to profit / (loss) on account of Ind AS						
- Net effect of Ind AS opening adjustment	----	----	6,408			
- FVOCI reserve-Re-measurement gains/(losses) on employee benefits	----	----	----			
Closing balance	202,690,194	192,398,620	175,617,088			
Fair Value through other comprehensive income (FVTOCI) Reserve						
Opening balance	----	----	----			
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	----	----	----			
Deductions during the financial year	----	----	----			
Closing balance	----	----	----			
Total of other equity - as at 31st March, 2018	231,558,373	221,266,799	204,485,267			



PARTICULARS	As at 31-3-2018 Rs.	As at 31-3-2017 Rs.	As at 01-04-2016 Rs.
17 NON - CURRENT FINANCIAL LIABILITIES - BORROWINGS			
Secured Term Loans			
From Banks	1,950,563	4,362,126	5,399,633
Less : Current Maturities of Long Term Debt	1,750,400	2,411,558	2,325,916
Less : Adjustment of transaction costs as per Ind AS 109	14,545	31,733	6,408
	185,618	1,918,835	3,067,309
Unsecured Loans			
From Directors and Shareholders	1,562,611	925,895	883,625
From companies under same management	5,939,668	10,013,559	10,442,118
	7,687,897	12,858,289	14,393,052
Nature of security and terms of repayment for secured current financial liabilities - borrowings:			
Security	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 Oct' 2018 & Nov' 2019.	
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 March 2019.	
	Upto 1 year Rs.	2 to 5 years Rs.	Above 5 years Rs.
Secured term loans			Total Rs.
From banks	1,750,400	185,618	-----
From financial institution	-----	-----	-----
Total	1,750,400	185,618	-----
	1,936,018		
18 NON - CURRENT PROVISIONS			
Provision for employee benefit			
Gratuity	-----	-----	-----
Leave Encashment	-----	-----	-----
Lease Rent Equalization	-----	-----	-----
19 CURRENT FINANCIAL LAIBILITIES - BORROWINGS			
Secured Term Loan			
From Banks			
Current Maturities of Long Term Debt	1,750,400	2,411,558	2,325,916
Overdraft Facilities	57,278,524	53,742,484	56,838,785
	59,028,924	56,154,042	59,164,701
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, 2018.			



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PARTICULARS	As at 31-3-2018 Rs.	As at 31-3-2017 Rs.	As at 01-04-2016 Rs.
20 CURRENT FINANCIAL LAIBILITIES - TRADE PAYABLES			
Due to micro and small enterprises	-----	-----	-----
Due to other than micro and small enterprises	79,504,840	65,267,205	80,427,550
	79,504,840	65,267,205	80,427,550
The disclosure pursuant to the said Act is as under :			
DISCLOSURE UNDER MSMED ACT, 2006	2017-18 (Rs. in Lakhs)	2016-17 (Rs. in Lakhs)	2015-16 (Rs. in Lakhs)
(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.			
PARTICULARS	As at 31-3-2018 Rs.	As at 31-3-2017 Rs.	As at 01-04-2016 Rs.
21 CURRENT - OTHER FINANCIAL LAIBILITIES			
Security deposits			
Interest accrued but not due on borrowing	14,863	18,127	-----
Interest accrued and due on borrowing	-----	-----	-----
Others	25,567,563	37,935,681	-----
	25,582,426	37,953,808	-----
There are no amounts due for payment to Investor Education and Protection Fund under the Companies Act, 2013			
22 OTHER CURRENT LIABILITIES			
Advance from customers	831,635	1,601,432	1,258,926
Statutory liabilities	838,904	2,789,124	1,535,541
Expenses payable	3,478,193	2,292,184	2,545,653
Other Liabilities	39,000	643,874	230,348
	5,187,732	7,326,614	5,568,468
23 SHORT TERM PROVISIONS			
Provision for employee benefit			
Gratuity	-----	-----	-----
Leave Encashment	341,860	345,860	428,472
Bonus	807,574	720,310	905,480
	1,149,434	1,066,170	1,333,952



PARTICULARS	As at 31-3-2018 Rs.	As at 31-3-2017 Rs.	As at 01-04-2016 Rs.
24 CURRENT TAX			
Provision for tax	6,068,677	528,124	837,005
	6,068,677	528,124	837,005
PARTIUCULARS	2017-18 (Rs.)	2016-17 (Rs.)	
25 REVENUE FROM OPERATIONS			
Revenue from sale of goods			
Aluminium foil	493,338,724	324,674,707	
PVC Film/Sheeting	94,518,063	168,398,828	
PVC Rigid	-----	372,727	
CCF	959,091	6,669,913	
Non Woven Fabrics/Fabrics Laminated	24,716,733	28,372,337	
Export House Sale	1,817,685	14,635,639	
Export Sale	2,335,861	3,497,414	
Raw Materials (Traded)	54,387,131	32,367,823	
Stock Transfer - Baddi / Noida	-----	-----	
Misc. Sales	124,050	208,680	
Scrap Sales	10,003,937	3,488,848	
	682,201,275	582,686,916	
Less : Sales return	3,527,811	3,651,965	
	678,673,464	579,034,951	
Revenue from rendering services			
Job Work	1,216,733	1,361,349	
	679,890,196	580,396,300	
26 OTHER INCOME			
Interest	272,709	432,811	
Misc. Income	-----	600,511	
Profit / (Loss) on sales of Fixed Asset	-----	1,663,363	
Profit from Insurance claim	-----	-----	
Bad debts written in	484,728	2,457,669	
Profit on investment	8,535,452	12,198,314	
	9,292,889	17,352,668	



AMCO INDIA LIMITED

PARTIUCULARS	2017-18 (Rs.)	2016-17 (Rs.)
27 COST OF MATERIAL CONSUMED		
OPENING STOCK		
Raw Material	35,317,530	34,933,509
Consumable Stores	1,632,787	1,485,469
Packing Material	415,368	712,164
	37,365,685	37,131,142
ADD: PURCHASE		
Raw Material	532,772,571	382,238,075
Consumable Stores	6,296,277	4,141,335
Packing Material	3,980,675	4,879,178
	543,049,523	391,258,587
LESS: CLOSING STOCK		
Raw Material	38,955,085	35,137,530
Consumable Stores	1,486,295	1,632,787
Packing Material	447,651	415,368
	40,889,030	37,365,685
Excise duty expense	19,522,562	69,726,501
Net consumption of Raw Material	559,048,740	460,750,545
28 CHANGE IN INVENTORY OF FINISHED GOODS/WORK IN PROCESS		
CLOSING INVENTORY		
Finished Goods	4,996,265	15,287,374
Work in Process	22,452,955	13,532,306
	27,449,220	28,819,679
OPENING INVENTORY		
Finished Goods	15,287,374	15,875,825
Work in Process	13,532,306	22,198,609
	28,819,679	38,074,434
(Increase)/Decrease in Finished Goods	1,370,459	9,254,755
Excise Duty Provisions on Finished Goods		
Current year	----	420,495
Previous year	420,495	436,616
Increase/(Decrease) in Excise Duty	(420,495)	(16,121)
Changes in Inventory of Finished Goods	949,965	9,238,634
29 EMPLOYEE BENEFITS EXPENSES		
Wages	3,111,208	4,148,775
Gratuity	147,125	1,299,611
Directors' Remuneration	1,625,869	3,265,361
Contribution of ESIC & PF	1,017,589	829,635
Payment to Employees	17,539,460	16,353,967
Workmen & Staff Welfare	481,578	487,758
	23,922,829	26,385,107



PARTIUCULARS	2017-18 (Rs.)	2016-17 (Rs.)
30 FINANCE COSTS		
Bank Interest	6,051,182	7,811,876
Bill Discounting Charges	161,062	121,878
Financing Charges	392,750	719,150
L/c Interest & Charges	3,243,956	1,281,983
Interest Others	642,646	79,557
	10,491,597	10,014,445
31 OTHER EXPENSES		
POWER & FUEL EXPENSES		
i) HSD/Briquettes		
Opening Stock	93,458	276,521
Purchase	4,924,505	5,433,413
Closing Stock	147,300	93,458
	4,870,663	5,616,476
ii) Power-Electricity	15,984,862	12,679,538
	20,855,525	18,296,014
MANUFACTURING EXPENSES		
i) Repair & Maintenance		
Plant & Machinery	3,164,493	3,051,007
Building	169,115	817,821
	3,333,608	3,868,828
ADMIN., SELLING AND DISTRIBUTION EXPENSES		
Advertisement & Sales Promotion	202,853	210,719
Bank Charges	174,425	755,215
Processing Charges	18,213,585	22,245,735
Auditors Remuneration	205,000	166,650
Loss on sale of Asset	11,101,675	685,183
Legal & Professional	165,410	112,883
Annual Listing Fees	252,500	201,000
Fees & Subscription	1,389,569	895,068
Bad Debts Written Off	2,706,112	4,266,228
Balance Written Off.	----	47,475
Conveyance	208,348	254,659
Foreign Traveling Director	461,758	147,206
Foreign Traveling Others	74,696	42,500
Interest on TDS, Service Tax, Entry Tax & Duty	435,017	193,081
Interest on Income Tax	54,967	88,872
Traveling Directors	112,240	106,540
Traveling Others	299,468	218,054
Freight Outward	3,206,060	5,229,695
Foreign Exchange Fluctuation	698,986	233,903
Insurance	597,262	509,849



AMCO INDIA LIMITED

PARTIUCULARS	2017-18 (Rs.)	2016-17 (Rs.)
Miscellaneous Exp.	701,391	536,289
Postage & Telegram	80,188	170,860
Electricity & Water Charges	100,498	124,393
Telephone Expenses	562,078	668,341
Printing, Stationery & Periodicals	378,007	391,019
Lease Rent	-----	53,910
Rent	421,950	500,325
Security Service Charges	865,714	651,477
Rebate, Discount & Rejection	1,078,210	869,224
Repair & Maintenance General	430,274	466,638
Running, Repair & Maint. Car & Scooter	964,723	892,325
Running, Repair & Maint. Truck & Tempo	704,999	458,584
Entry / Income / Sales Tax	651,637	624,508
	47,499,599	43,018,408
	71,688,732	65,183,250
32 EARNINGS PER EQUITY SHARE		
Profit/(loss) available for equity shareholders	10,291,574	16,756,207
Weighted average numbers of equity shares outstanding	4,110,000	4,110,000
Nominal value per equity share (in Rupees)	10.00	10.00
Earing/(Loss) per equity share	2.50	4.08
- Basic and diluted (in Rupees)		

**NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2018
33 - FIRST TIME ADOPTION OF IND AS****First-time Adoption of Ind AS**

The company has prepared its first Financial Statements in accordance with Ind AS for the year ended March 31, 2018. For periods up to and including the year ended 31 March 2017, the Company prepared its financial statements in accordance with Indian GAAP, including accounting standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended). The effective date for Company's Ind AS Opening Balance Sheet is 1 April 2016 (the date of transition to Ind AS).

The accounting policies have been applied in preparing the financial statements for the year ended March 31, 2018, the comparative information presented in these financial statements for the year ended March 31, 2017 and in the preparation of an opening Ind AS Balance Sheet at April 01, 2016 (the Company's date of transition). According to Ind AS 101, the first Ind AS Financial Statements must use recognition and measurement principles that are based on standards and interpretations that are effective at March 31, 2018, the date of first-time preparation of Financial Statements according to Ind AS. These accounting principles and measurement principles must be applied retrospectively to the date of transition to Ind AS and for all periods presented within the first Ind AS Financial Statements.

Any resulting differences between carrying amounts of assets and liabilities according to Ind AS 101 as of April 01, 2016 compared with those presented in the Indian GAAP Balance Sheet as of March 31, 2016, were recognized in equity under retained earnings within the Ind AS Balance Sheet.

An explanation of how the transition from previous GAAP to Ind AS has affected the company's financial position, financial performance and cash flows is set out in the following notes and reconciliations.

I. Exemptions and exceptions availed:

Set out below are the applicable Ind AS 101 optional exemptions and mandatory exceptions applied in the transition from Indian GAAP to Ind AS.

A) Deemed cost:

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind AS, measured as per the Indian GAAP and use that as its deemed cost as at the date of transition after making necessary adjustments for de-commissioning liabilities. This exemption can also be used for intangible assets covered by Ind AS 38 Intangible Assets.

Accordingly, the Company has elected to measure all of its property, plant and equipment and intangible assets at their Indian GAAP carrying values.

B) Leases:

Appendix C to Ind AS 17 requires an entity to assess whether a contract or arrangement contains a lease. In accordance with Ind AS 17, this assessment should be carried out at the inception of the contract or arrangement. Ind AS 101 provides an option to make this assessment on the basis of facts and circumstances existing at the date of transition to Ind AS, except where the effect is expected to be not material. The Company has elected to apply this exemption for such contracts/arrangements.

C) Designation of previously recognised financial instruments:

Ind AS 101 allows an entity to designate investments in equity instruments at FVOCI on the basis of the facts and circumstances at the date of transition to Ind AS. The Company has elected to apply this exemption for its investment in equity investments.

D) Estimates:

An entity's estimates in accordance with Ind ASs at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with Indian GAAP [after adjustments to reflect any difference in accounting policies], unless there is objective evidence that those estimates were in error. Ind AS estimates as at April 1, 2016 are consistent with the estimates as at the same date made in conformity with Indian GAAP. The Company made estimates for following items in accordance with Ind AS at the date of transition as these were not required under Indian GAAP:

- i. Investment in equity instruments carried at FVPL or FVOCI;
- ii. Investment in debt instruments carried at FVPL; and
- iii. Impairment of financial assets based on expected credit loss model.

E) Classification and measurement of financial assets:

Ind AS 101 requires an entity to assess classification and measurement of financial assets on the basis of the facts and circumstances that exist at the date of transition to Ind AS.

F) De-recognition of financial assets and liabilities:

Ind AS 101 requires a first-time adopter to apply the de-recognition provisions of Ind AS 109 prospectively for transactions occurring on or after the date of transition to Ind AS. However, Ind AS 101 allows a first-time adopter to apply the de-recognition requirements in Ind AS 109 retrospectively from a date of the entity's choosing, provided that the information needed to apply Ind AS 109 to financial assets and financial liabilities derecognised as a result of past transactions was obtained at the time of initially accounting for those transactions.



AMCO INDIA LIMITED

Notes annexed to and forming part of the financial statements for year ended 31st March, 2018.

Disclosures as required by Indian Accounting Standard (Ind AS) 101: First time adoption of Indian Accounting Standards (Contd.)

II. Reconciliation of equity as at 1st April, 2016

PARTICULARS ASSETS:	Reference	Indian GAAP	Adj.	Indian AS
1. NON CURRENT ASSETS				
(a) Property, Plant & Equipment		135,232,091	----	135,232,091
(b) Capital Work in Progress		16,007,896	----	16,007,896
(c) Intangible Assets		----	----	----
(d) Financial Assets		----	----	----
(i) Investments		----	----	----
(ii) Loans	**	14,504,435	----	14,504,435
(iii) Others		----	----	----
(e) Other Non-Current Assets		6,536,859	----	6,536,859
TOTAL NON CURRENT ASSETS		172,281,281	----	172,281,281
2. CURRENT ASSETS				
(a) Inventories		75,482,097	----	75,482,097
(b) Financial Assets				
(i) Trade Receivables		160,367,715	----	160,367,715
(ii) Cash & Cash Equivalents		1,821,175	----	1,821,175
(iii) Bank Balance other than (ii) above		2,915,584	----	2,915,584
(iv) Loans		2,788,450	----	2,788,450
(v) Others		----	----	----
(c) Other Current Assets		6,478,293	----	6,478,293
TOTAL CURRENT ASSETS		249,853,314	----	249,853,314
TOTAL ASSETS		422,134,595	----	422,134,595
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity Share Capital		41,100,000	----	41,100,000
(b) Other Equity	**,#,%	204,478,859	6,408	204,485,267
TOTAL EQUITY		245,578,859	6,408	245,585,267
LIABILITIES				
NON-CURRENT LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings	@	14,399,460	(6,408)	14,393,052
(ii) Other Financial Liabilities	#	----	----	----
(b) Provisions	^	----	----	----
(c) Deferred Tax Liabilities (Net)		14,824,600	----	14,824,600
(d) Other Non-Current Liabilities		----	----	----
TOTAL NON-CURRENT LIABILITIES		29,224,060	(6,408)	29,217,652
CURRENT LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings		59,164,701	----	59,164,701
(ii) Trade Payables		80,427,550	----	80,427,550
(iii) Other Financial Liabilities		----	----	----
(b) Other Current Liabilities		5,568,468	----	5,568,468
(c) Provisions		1,333,952	----	1,333,952
(d) Current Tax		837,005	----	837,005
TOTAL CURRENT LIABILITIES		147,331,676	----	147,331,676
TOTAL LIABILITIES		176,555,736	(6,408)	176,549,328
TOTAL EQUITY & LIABILITIES		422,134,595	----	422,134,595
		0.47		



**** Fair Valuation adjustments for financial assets and financial liabilities:**

- Under IGAAP, security deposits given and taken were required to be carried at book value. Under Ind AS, the said concept has shifted from book value to fair value hence the same has been adjusted after considering FVTPL.

Deferred Tax on Ind AS adjustments:

IGAAP requires deferred tax accounting using the income statement approach, which focuses on differences between taxable profits and accounting profits for the period. Ind AS 12 requires entities to account for deferred taxes using the balance sheet approach, which focuses on temporary differences between the carrying amount of an asset or liability in the balance sheet and its tax base. The application of Ind AS 12 approach has resulted in recognition of deferred tax on new temporary differences which was not required under IGAAP. In addition, the various transitional adjustments lead to temporary differences. According to the accounting policies, the Group has to account for such differences. Deferred tax adjustments are recognised in correlation to the underlying transaction either in retained earnings or a separate component of equity.

% Actuarial loss on defined benefit plan:

Both under IGAAP and Ind AS, the Group recognised costs related to its post-employment defined benefit plan on an actuarial basis. Under IGAAP, the entire cost, including actuarial gains and losses, are charged to profit or loss. Under Ind AS, re-measurements [comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets excluding amounts included in net interest on the net defined benefit liability] are recognised immediately in the balance sheet with corresponding debit or credit to retained earnings through OCI.

@ Fair valuation of borrowing through profit and loss account

Ind AS 109 mandates financial instruments that are classified as fair value through profit or loss account to be fair valued whenever the financial statements are prepared. As per the provisions of Ind AS 109, where any transaction costs have been incurred at the time of obtaining term loan, then the said costs are required to be amortized at "Effective Interest Rate" (EIR) in time span of the said term loan.

^ Lease rent equalization through profit and loss account

Ind AS 17 requires straight lining of lease rentals over the duration of the lease term. For this purpose, the Group has identified all the lease arrangements which are subject to escalation clauses. Further, necessary Ind AS adjustment effect have been given to only those lease rentals in which the escalation is more than the inflation rate affecting the time value of money.

~ Others:

Sale of goods

Under the IGAAP, revenue from sale of products was presented exclusive of excise duty. Under Ind AS, revenue from sale of goods is presented inclusive of excise duty. The excise duty paid is presented on the face of the statement of profit and loss as part of expenses.

Other comprehensive income:

Under Ind AS, all items of income and expense recognised in a period should be included in profit or loss for the period, unless a standard requires or permits otherwise. Items of income and expense that are not recognised in profit or loss but are shown in the statement of profit and loss as 'other comprehensive income' include remeasurements of defined benefit plans and fair value gains or (losses) on FVOCI equity instruments and corresponding tax impact thereon. The concept of other comprehensive income did not exist under previous GAAP.

Statement of cash flows:

The transition from IGAAP to Ind AS has not had a material impact on the statement of cash flows.

As per our report of even date attached
For **DHIRUBHAI SHAH & CO.**
Chartered Accountants
F.R.No.102511W
SD/-
HARISH B. PATEL (Partner)
M. No. 014427
Date : 30th May, 2018
Place : Noida, U.P.

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

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

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

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



AMCO INDIA LIMITED

Disclosures as required by Indian Accounting Standard (Ind AS) 101: First time adoption of Indian Accounting Standards (Contd.)				
III. Reconciliation of equity as at 31st March, 2017				
PARTICULARS	Reference	Indian GAAP	Adj.	Indian AS
ASSETS:				
1. NON CURRENT ASSETS				
(a) Property, Plant & Equipment		149,971,106	----	149,971,106
(b) Capital Work in Progress		4,206,298	----	4,206,298
(c) Intangible Assets		----	----	----
(d) Financial Assets				
(i) Investments		1,250,000	----	1,250,000
(ii) Loans	**	33,864,242	----	33,864,242
(iii) Others		----	----	----
(e) Other Non-Current Assets		4,798,520	----	4,798,520
TOTAL NON CURRENT ASSETS		194,090,166	----	194,090,166
2. CURRENT ASSETS				
(a) Inventories		66,278,822	----	66,278,822
(b) Financial Assets				
(i) Trade Receivables		174,806,575	----	174,806,575
(ii) Cash & Cash Equivalents		2,734,460	----	2,734,460
(iii) Bank Balance other than (ii) above		3,204,319	----	3,204,319
(iv) Loans		8,243,772	----	8,243,772
(v) Others		----	----	----
(c) Other Current Assets		7,425,349	----	7,425,349
TOTAL CURRENT ASSETS		262,693,299	----	262,693,299
TOTAL ASSETS		456,783,465	----	456,783,465
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity Share Capital		41,100,000	----	41,100,000
(b) Other Equity	**,#,%, @	221,235,066	31,733	221,266,799
TOTAL EQUITY		262,335,066	31,733	262,366,799
LIABILITIES				
NON-CURRENT LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings		12,890,022	(31,733)	12,858,289
(ii) Other Financial Liabilities	#	----	----	----
(b) Provisions		----	----	----
(c) Deferred Tax Liabilities (Net)		13,262,414	----	13,262,414
(d) Other Non-Current Liabilities		----	----	----
TOTAL NON-CURRENT LIABILITIES		26,152,436	(31,733)	26,120,703
CURRENT LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings		56,154,042	----	56,154,042
(ii) Trade Payables		65,267,205	----	65,267,205
(iii) Other Financial Liabilities		37,953,808	----	37,953,808
(b) Other Current Liabilities		7,326,614	----	7,326,614
(c) Provisions		1,066,170	----	1,066,170
(d) Current Tax		528,124	----	528,124
TOTAL CURRENT LIABILITIES		168,295,963	----	168,295,963
TOTAL LIABILITIES		194,448,399	(31,733)	194,416,666
TOTAL EQUITY & LIABILITIES		456,783,465	----	456,783,465

**** Fair Valuation adjustments for financial assets and financial liabilities:**

- Under IGAAP, security deposits given and taken were required to be carried at book value. Under Ind AS, the said concept has shifted from book value to fair value hence the same has been adjusted after considering FVTPL.

Deferred Tax on Ind AS adjustments:

IGAAP requires deferred tax accounting using the income statement approach, which focuses on differences between taxable profits and accounting profits for the period. Ind AS 12 requires entities to account for deferred taxes using the balance sheet approach, which focuses on temporary differences between the carrying amount of an asset or liability in the balance sheet and its tax base. The application of Ind AS 12 approach has resulted in recognition of deferred tax on new temporary differences which was not required under IGAAP. In addition, the various transitional adjustments lead to temporary differences. According to the accounting policies, the Group has to account for such differences. Deferred tax adjustments are recognised in correlation to the underlying transaction either in retained earnings or a separate component of equity.

% Actuarial loss on defined benefit plan:

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@ Fair valuation of borrowing through profit and loss account

Ind AS 109 mandates financial instruments that are classified as fair value through profit or loss account to be fair valued whenever the financial statements are prepared. As per the provisions of Ind AS 109, where any transaction costs have been incurred at the time of obtaining term loan, then the said costs are required to be amortized at "Effective Interest Rate" (EIR) in time span of the said term loan.

^ Lease rent equalization through profit and loss account

Ind AS 17 requires straight lining of lease rentals over the duration of the lease term. For this purpose, the Group has identified all the lease arrangements which are subject to escalation clauses. Further, necessary Ind AS adjustment effect have been given to only those lease rentals in which the escalation is more than the inflation rate affecting the time value of money.

- Others:**Sale of goods**

Under the IGAAP, revenue from sale of products was presented exclusive of excise duty. Under Ind AS, revenue from sale of goods is presented inclusive of excise duty. The excise duty paid is presented on the face of the statement of profit and loss as part of expenses.

Other comprehensive income:

Under Ind AS, all items of income and expense recognised in a period should be included in profit or loss for the period, unless a standard requires or permits otherwise. Items of income and expense that are not recognised in profit or loss but are shown in the statement of profit and loss as 'other comprehensive income' include remeasurements of defined benefit plans and fair value gains or (losses) on FVOCI equity instruments and corresponding tax impact thereon. The concept of other comprehensive income did not exist under previous GAAP.

Statement of cash flows:

The transition from IGAAP to Ind AS has not had a material impact on the statement of cash flows.

As per our report of even date attached

For DHIRUBHAI SHAH & CO.

Chartered Accountants

F.R.No.102511W

SD/-

HARISH B. PATEL (Partner)

M. No. 014427

Date : 30th May, 2018

Place : Noida, U.P.

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

SD/-

S. K. GUPTA

Chairman & Managing Director

DIN : 00026609

C-53/54, Sector-57,

Noida, U.P.-201307

SD/-

RAJEEV GUPTA

WT Director & CFO

DIN : 00025410

PAN : AACPG4667P

C-53/54, Sector-57,

Noida, U.P.-201307

SD/-

PRIYANKA BENIWAL

Company Secretary

M. No. A 40461

C-53/54, Sector-57,

Noida, U.P.-201307



NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2018
34 - FINANCIAL INSTRUMENTS - ACCOUNTING CLASSIFICATIONS AND FAIR VALUE MEASUREMENTS

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The following methods and assumptions were used to estimate the fair values:

1. Fair values of cash and short term deposits, trade and other short term receivables, trade payables, other current liabilities, short term loans from banks and other financial institutions approximate their carrying amounts largely due to short-term maturities of these instruments.
2. Financial instruments with fixed and variable interest rates are evaluated by the Company based on parameters such as interest rates and individual credit worthiness of the counterparty. Based on the evaluation, allowances are taken to account for the expected losses of these receivables.

The company uses the following hierarchy for determining and disclosing the fair values of financial instruments by valuation technique:

Level 1 : Quoted (unadjusted) prices in active markets for identical assets or liabilities.

Level 2 : Other techniques for which all inputs which have a significant effects on the recorded fair value are observable, either directly or indirectly.

Level 3 : Techniques which use inputs that have a significant effects on the recorded fair value that are not based on observable market data.

I. Figures as at April 01, 2016

	Carrying amount As at 01-04-2016	Fair Value Level 1	Level 2	Level 3
Financial assets at amortised cost:				
Investments (Non-Current)	----	----	----	----
Bank Deposits (Non-Current)	----	----	----	----
Other Non-Current Financial Assets	----	----	----	----
Trade Receivables	160,367,715	----	----	----
Cash and Cash Equivalents	1,821,175	----	----	----
Bank Balances other than Cash & Cash Equivalents	2,915,584	----	----	----
Security Deposits (Current)	----	----	----	----
Loans (Non-Current)	14,504,435	----	----	----
Loans (Current)	2,788,450	----	----	----
Other current financial assets	----	----	----	----
TOTAL	182,397,359	----	----	----
Financial assets at fair value through profit or loss:				
Security Deposits (Non-Current)	----	----	----	----
TOTAL	----	----	----	----
Financial liabilities at amortised cost:				
Borrowings (Non-Current)	14,393,052	----	----	----
Borrowings (Current)	59,164,701	----	----	----
Trade Payables	80,427,550	----	----	----
Security Deposits (Current)	----	----	----	----
Other financial liabilities (Current)	----	----	----	----
TOTAL	153,985,303	----	----	----
Financial liabilities at fair value through profit or loss:				
Security Deposits (Non-Current)	----	----	----	----
TOTAL	----	----	----	----



II. Figures as at March 31, 2017

	Carrying amount As at 31-03-2017	Fair Value		
		Level 1	Level 2	Level 3
Financial assets at amortised cost:				
Investments (Non-Current)	1,250,000	----	----	----
Bank Deposits (Non-Current)	----	----	----	----
Other Non-Current Financial Assets	----	----	----	----
Trade Receivables	174,806,575	----	----	----
Cash and Cash Equivalents	2,734,460	----	----	----
Bank Balances other than Cash & Cash Equivalents	3,204,319	----	----	----
Loans (Non-Current)	33,864,242	----	----	----
Loans (Current)	8,243,772	----	----	----
Other Current Financial Assets	----	----	----	----
TOTAL	224,103,369	----	----	----
Financial assets at fair value through profit or loss:				
Security Deposits (Non-Current)	----	----	----	----
TOTAL	----	----	----	----
Financial liabilities at amortised cost:				
Borrowings (Non-Current)	12,858,289	----	----	----
Borrowings (Current)	56,154,042	----	----	----
Trade Payables	65,267,205	----	----	----
Security Deposits (Current)	----	----	----	----
Other financial liabilities (Current)	37,953,808	----	----	----
TOTAL	172,233,344	----	----	----
Financial liabilities at fair value through profit or loss:				
Security Deposits (Non-Current)	----	----	----	----
TOTAL	----	----	----	----

III. Figures as at March 31, 2018

Carrying amount	Fair Value As at 31-03-2018	Fair Value		
		Level 1	Level 2	Level 3
Financial assets at amortised cost:				
Investments (Non-Current)	1,250,000	----	----	----
Bank Deposits (Non-Current)	----	----	----	----
Other Non-Current Financial Assets	----	----	----	----
Trade Receivables	186,858,736	----	----	----
Cash and Cash Equivalents	962,640	----	----	----
Bank Balances other than Cash & Cash Equivalents	4,389,499	----	----	----
Loans (Non-Current)	43,856,972	----	----	----
Loans (Current)	8,111,913	----	----	----
Other Current Financial Assets	----	----	----	----
TOTAL	245,429,760	----	----	----
Financial assets at fair value through profit or loss:				
Security Deposits (Non-Current)	----	----	----	----
TOTAL	----	----	----	----



III. Figures as at March 31, 2018

	Carrying amount As at 31-03-2018	Fair Value Level 1	Level 2	Level 3
Financial liabilities at amortised cost:				
Borrowings (Non-Current)	7,687,897	----	----	----
Borrowings (Current)	59,028,924	----	----	----
Trade Payables	79,504,840	----	----	----
Security Deposits (Current)	----	----	----	----
Other financial liabilities (Current)	25,582,426	----	----	----
TOTAL	171,804,086	----	----	----
Financial liabilities at fair value through profit or loss:				
Security Deposits (Non-Current)	----	----	----	----
TOTAL	----	----	----	----

During the reporting period ending March, 2018 and March 31, 2017, there were no transfers between Level 1 and Level 2 fair value measurements.

IV. Description of significant unobservable inputs to valuation:

The following table shows the valuation techniques and inputs used for the financial instruments.

	As at 31-03-18	As at 31-03-17	As at 01-04-16
Other Non-Current Financial Assets			
Borrowings (Non-Current)			

Discounted Cash Flow method using the risk adjusted discount rate

No, financial instruments have been routed through Other Comprehensive Income and hence separate reconciliation disclosure relating to the same is not applicable.

**NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2018****35 - 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, 2018, March 31, 2017 respectively.

II. Foreign Currency Sensitivity

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

Currency	2017-18		2016-17	
	1% Increase	1% Decrease	1% Increase	1% Decrease
USD	(138,808)	138,808	(80,233)	80,233
Total	(138,808)	138,808	(80,233)	80,233

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.



NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2018

35 - 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	
	31-03-2018	31-03-2017
Non-current financial assets - Loans	43,856,972	33,864,242
Current financial assets - Loans	8,111,913	8,243,772
Total (A)	51,968,885	42,108,014

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

Particulars	(Rs. in lakhs) As at	
	31-03-2018	31-03-2017
Trade Receivables	186,858,736	174,806,575
Total (A)	186,858,736	174,806,575

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 very 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 31-03-2018			As at 31-03-2017		
	Less than 1 year	1 to 5 years	Total	Less than 1 year	1 to 5 years	Total
Non-current financial liabilities - Borrowings	----	7,687,897	7,687,897	----	12,858,289	12,858,289
Non-current financial liabilities - Others	----	----	----	----	----	----
Current financial liabilities - Borrowings	59,028,924	----	59,028,924	56,154,042	----	56,154,042
Current financial liabilities - Trade Payables	79,504,840	----	79,504,840	65,267,205	----	65,267,205
Current financial liabilities - Others	25,582,426	----	25,582,426	37,953,808	----	37,953,808
Total	164,116,189	7,687,897	171,804,086	159,375,055	12,858,289	172,233,344

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	
	31-03-2018	31-03-2017
Total Debt	66,716,821	69,012,331
Equity	272,658,373	262,366,799
Capital and net debt	339,375,193	331,379,130
Gearing ratio	19.66%	20.83%



NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31ST, 2018

1. Contingent Liabilities:

Against letter of Credit of 136.656 Lakhs (Previous year 176.97680 Lakhs) from Axis Bank Ltd. Noida.

2. Capital Commitment:

Estimated amount of contracts on capital accounts Rs. 334.43 Lakhs (Previous year Rs. 111.05 Lakhs) is remaining to be executed, against which 18.22 Lakhs (Previous year 95.54 Lakhs) 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:

Minimum Lease Paymets	Year ended March 31, 2018	Year ended march 31, 2017
Not later than 1 year	Nil	Nil
Later than 1 year but not later than 5 years	Nil	Nil
Total	Nil	Nil

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:

Partiuculars	Year ended March 31, 2018	Year ended march 31, 2017
Statutory Audit Fee	1,40,000	1,40,000
Tax Audit Fee	25,000	25,000
Total	1,65,000	1,65,000

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

7. Employees Benefits: (DISCLOSURES AS REQUIRED BY INDIAN ACCOUNTING STANDARD (IND AS) 19 EMPLOYEE BENEFITS)**7.1 Defined Contribution Plan:**

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

Particulars	Year ended March 31, 2018	Year ended march 31, 2017
Employer Contribution to Provident Fund	672,413	601,405
Employer Contribution to Employee's State Insurance Fund	345,176	228,230
Total	1,017,589	829,635

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

7.2 Defined Benefit Plan:

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

The Company follows Indian Accounting Standard (Ind AS 19) "Employee benefits". The Disclosure required as per the Ind AS 19, are as under:



Particulars	Gratuity		Compensated Absences Earned Leave (Unfunded)	
	As at 31-03.2018	As at 31-03.2017	As at 31-03.2018	As at 31-03.2017
Discount rate (per annum)	7.69%	7.05%	7.69%	7.05%
Future salary increase	7.00%	7.00%	7.00%	7.00%
Expected rate of return on plan assets	7.55%	7.71%	7.00%	7.71%
Mortality Rates	100% of IALM (2006 - 08)	100% of IALM (2006 - 08)	100% of IALM (2006 - 08)	100% of IALM (2006 - 08)
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 44 years	8.00%	8.00%	8.00%	8.00%
- Above 44 years	6.00%	6.00%	6.00%	6.00%
Particulars	Gratuity		Compensated Absences Earned Leave	
	As at 31-03.2018 (Rs. in Lakhs)	As at 31-03.2017 (Rs. in Lakhs)	As at 31-03.2018 (Rs. in Lakhs)	As at 31-03.2017 (Rs. in Lakhs)
Change in present value of the defined benefit obligation				
Present value of obligation as at the beginning of the year	571,913	16,01,328	3,27,130	4,28,472
Interest Cost	43,980	1,12,894	25,156	30,207
Current Service Cost	152,972	1,64,600	1,76,126	64,036
Benefits Paid	(35,654)	(24,76,422)	(9,973)	(2,31,253)
Actuarial (Gain)/Loss on obligation	30,334	11,69,513	41,331	35,668
Present value of obligation as at the end of the year	763,545	5,71,913	5,59,770	3,27,130
Change in fair value of plan assets during the year				
Fair value of plan assets at the beginning of the year	1,253,794	35,72,912	5,47,022	7,39,186
Interest Income	94,661	2,75,472	38,292	56,991
Contributions by the employer	18,522	-----	-----	11,905
Benefits paid	(35,654)	(24,76,422)	(9,973)	(2,31,253)
Actuarial (Gain)/Loss on assets	14,499	1,18,168	308	29,807
Fair value of plan assets at the end of the year	1,316,814	1,253,794	5,75,033	5,47,022
Net Asset/(Liability) recorded in the Balance Sheet				
Present Value of obligation as at the end of the year	(7,63,545)	(5,71,913)	(5,59,770)	(3,27,130)
Net Asset/(Liability)-Current	(42,050)	(35,809)	(1,63,371)	(1,17,119)
Net Asset/(liability)-Non-Current	(7,21,495)	(5,36,104)	(3,96,399)	(2,10,011)



Particulars	Gratuity		Compensated Absences Earned Leave	
	As at 31-03.2018 (Rs. in Lakhs)	As at 31-03.2017 (Rs. in Lakhs)	As at 31-03.2018 (Rs. in Lakhs)	As at 31-03.2017 (Rs. in Lakhs)
Expenses recorded in the Statement of Profit & Loss during the year				
Interest Cost	(50,681)	(1,62,578)	(13,136)	(26,784)
Current Service Cost	152,972	1,64,600	1,76,126	64,036
Remeasurements	-----	-----	41,639	65,475
Actuarial (Gain)/Loss on arising from change in Financial Assumption	-----	-----	-----	-----
Actuarial (Gain)/Loss on arising from Experience Adjustment	-----	-----	-----	-----
Total expenses included in employee benefit expenses	102,291	2,022	2,04,629	1,02,727
Recognized in other Comprehensive Income during the year	-----	-----	-----	-----
Actuarial (Gain)/Loss on arising from change in Financial Assumption	(33,595)	-----	-----	-----
Actuarial (Gain)/Loss on arising from Experience Adjustment	63,929	11,69,513	-----	-----
Return on Plan Assets	14,499	1,18,168	-----	-----
Recognized in Other* Comprehensive Income	44,833	12,87,681	-----	-----
Expected Cash Flows for the next ten years	-----	-----	-----	-----
Within 12 months	43,826	36,216	-----	-----
2 to 5 years	607,671	3,09,392	-----	-----
6 to 10 years	1,108,996	14,48,308	-----	-----
Sensitivity analysis	-----	-----	-----	-----
Defined benefit obligation - Discount rate +100 basis points	(46,977)	(44,786)	(31,735)	(17,354)
Defined benefit obligation - Discount rate -100 basis points	53,865	51,409	36,094	19,883
Defined benefit obligation - Salary escalation rate +100 basis points	53,698	50,923	35,982	19,694
Defined benefit obligation - Discount rate -100 basis points	(47,677)	(45,203)	(32,210)	(17,515)
*This has been recognized in statement of profit and loss.				



8. REMUNERATION TO MANAGING DIRECTOR AND EXECUTIVE DIRECTORS

PARTICULARS	Year ended March 31, 2018 AMOUNT (Rs.)	Year ended March 31, 2017 AMOUNT (Rs.)
Directors Remuneration	16,00,000	32,40,000
Directors Commission on Turnover	NIL	NIL
Perquisites	NIL	NIL
Total	16,00,000	32,40,000

9. 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. Ltd., M/s Dadra-Nagar Steel Pvt. Ltd., Kanwal Plastic House Pvt. Ltd. and M/s. KPH Impex Pvt. Ltd.

Previous Year (M/s AMC Coated Fabrics Pvt. Ltd., M/s. Suvij Foils Pvt. Ltd. & M/s Dadra-Nagar Steel Pvt. Ltd., Kanwal Plastic House Pvt. Ltd. and KPH Impex 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 31.03.2018.

Transactions during the year

(In Rs.)

PARTICULARS	AMC COATED FABRICS PVT. LTD.	URETHANE COATERS PVT. LTD.	SUVIJ FOILS PVT. LTD.	KEY MANAGEMENT PERSONNEL	RELATIVES OF KEY Mangement Personnel
Director's Remuneration	NIL (NIL)	NIL (NIL)	NIL (NIL)	16,00,000 (32,40,000)	NIL (NIL)
Loan taken	86,00,000 (69,08,000)	NIL (NIL)	43,00,000 (15,00,000)	10,00,000 (27,50,000)	18,00,000 (NIL)
Unpaid remuneration (transferred to loan A/c.)	NIL (NIL)	NIL (NIL)	NIL (NIL)	NIL (NIL)	NIL (NIL)
Amount recd. against Key man policy	NIL (NIL)	NIL (NIL)	NIL (NIL)	NIL (NIL)	NIL (NIL)
Loan repayment	148,70,000 (88,35,000)	NIL (1,03,000)	37,05,200 (22,49,500)	10,00,000 (21,53,786)	700,000 (NIL)
Amount transferred to other income	NIL (NIL)	NIL (NIL)	NIL (NIL)	NIL (NIL)	NIL (NIL)
Rent	NIL (NIL)	NIL (NIL)	NIL (NIL)	1,92,000 (1,92,000)	1,92,000 (1,92,000)
Reimbursement of Expenses (On behalf of Co.)	NIL (NIL)	2,56,357 (41,262)	NIL (NIL)	NIL (NIL)	NIL (NIL)
Reimbursement of Exp. (On behalf of related parties)	12,600 (2,50,057)	2,68,535 (1,300)	2,03,270 (1,600)	NIL (NIL)	NIL (NIL)

**Closing Balance as on 31.03.18**

PARTICULARS	AMC COATED FABRICS PVT. LTD.	URETHANE COATERS PVT. LTD.	SUVIJ FOILS PVT. LTD.	KEY MANAGEMENT PERSONNEL	RELATIVES OF KEY Mangement Personnel
Equity contribution in Company	39,61,750 (39,61,750)	NIL (NIL)	NIL (NIL)	1,50,41,120 (1,50,41,120)	67,44,000 (67,44,000)
Loan	11,06,757 Dr. (54,13,300)	3,06,238 Cr. (3,40,818)	9,91,700 Cr. (3,98,500)	4,37,239 Cr. (14,79,839)	11,00,000 (NIL)

* Figures in bracket belongs to previous year.

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

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

Calculation of EPS	Year ended March 31.03.18 (in Rs.)	Year ended March 31.03.17 (In Rs.)
a) Net Profit for the year	1,02,91,574	16,781,352
b) Weighted average No. of equity shares	41,10,000	41,10,000
c) Basic/Diluted EPS	2.5	4.08
d) Nominal Value per share	10	10

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

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

The Company has compiled this information based on the current information in its possession. As at 31st March 2018, 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.

Chartered Accountants

F.R.No. 102511W

SD/-

Harish B. Patel (Partner)

M. No. 014427

Date : 30th May, 2018

Place : Noida, U.P.

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

SD/-

S. K. GUPTA

Chairman & Managing Director

DIN : 00026609

C-53/54, Sector-57,

Noida, U.P.-201307

SD/-

RAJEEV GUPTA

WT Director cum CFO

DIN : 00025410

PAN : AACPG4467P

C-53/54, Sector-57,

Noida, U.P.-201307

SD/-

PRIYANKA BENIWAL

Company Secretary

M. No. A 40461

C-53/54, Sector-57,

Noida, U.P.-201307



AMCO INDIA LIMITED

Segmental reporting as required in 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 different 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.

Details on Segmental Reporting for the year ended 31.03.2017

(Rs. In Lacs)

BUSINESS SEGMENTS (See Note Below)	PVC DIVISION		FOIL DIVISION		CONSOLIDATED TOTAL	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
SEGEMENT REVENUE						
External Sales	1205.82	1644.68	5593.08	3590.07	6798.90	5234.75
Inter-segment Sales	0.00	569.21	0.00	0.00	0.00	569.21
Gross Sales	1205.82	2213.89	5593.08	3590.07	6798.90	5803.96
Add: Other Income	6.31	31.95	86.62	141.58	92.93	173.53
Total Revenue	1212.13	2245.84	5679.70	3731.65	6891.83	2245.84
RESULT						
Less : Allocated corporate exp.	1266.72	2255.73	5400.08	3472.76	6666.80	5728.49
Segment Results	-54.59	-9.89	279.62	258.89	225.03	249
Less : Interest Expenses	0.00	0.00	0.00	0.00	104.92	100.14
Profit before Tax	0.00	0.00	0.00	0.00	120.11	148.86
Less: Tax Expense	0.00	0.00	0.00	0.00	17.19	-18.96
Net Profit after Tax	0.00	0.00	0.00	0.00	102.92	167.82
OTHER INFORMATION						
Segment Assets	981.63	2053.42	3130.84	1754.06	4112.47	3807.48
Other Assets	0.00	0.00	0.00	0.00	545.33	760.35
Segment Liabilities	124.86	324.82	769.96	336.78	894.82	661.60
Other Liabilities	0.00	0.00	0.00	0.00	1036.39	1282.88
Capital Expenditure	0.93	116.49	230.73	52.82	231.66	169.31
Depreciation & amortisation Exp.	35.00	63.75	75.71	49.16	110.71	112.91



AMCO INDIA LIMITED

Additional information pursuant Schedule III of the Companies Act, 2013.

Licensed Capacity	N.A.		CURRENT YEAR	PREVIOUS YEAR
Installed Capacity	NOIDA UNIT	BADDI UNIT		
	PVC Film & Sheeting	Aluminium Foil	6000 Tons	6000 Tons
	Aluminium 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	QTY.	WEIGHT IN KG.	QTY.	WEIGHT IN KG.
PVC Films/Sheetings (including Scrap)	Mtrs. Sq. Mtrs. & Kg.	496,724		551,109	
		541,782		1,230,961	
PVC Rigid	Kg.			4,702	
CCF/Text. Fabrics	Mtrs. & Kg.	14,076		141,863	
Non Woven Fabrics Lam./	Mtrs.			10,138	
Printed/Plain	Sq. Mtrs. & Kg.	81,225		0.00	
			932,187	83,305	
Aluminium Foil (incl. Scrap Sales)	Kg.	2,655,015	2,655,015	13,411	1,109,439
				1,542,907	1,542,907
PARTICULARS OF TURNOVER		CURRENT YEAR		PREVIOUS YEAR	
	UNIT	QTY.	AMOUNT (Rs.)	QTY.	AMOUNT (Rs.)
PVC Films/Sheeting (including scrap)	Mtrs. Sq. Mtrs. & Kg.	489,234		565,886	
		634,959		95,380,140	
PVC Rigid	Kg.			4,702	372,727
CCF	Mtrs. & Kg.	29,755		154,600	
			959,091	10,138	6,669,913
Non Woven Fabrics Lam./	Mtrs.				
Printed	Sq. Mtrs. & Kg.	79,012		83,305	
			24,716,733	13,411	28,372,337
Aluminium Foil (incl. Scrap Sales)	Kg.	2,646,463	506,634,129	1,552,697	334,340,427
Misc. (other Misc. Sale)	Kg.		55,727,914		33,937,852
	TOTAL		683,418,007		584,048,265
Less: Sales Return			3,527,811		3,651,965
	TOTAL		679,890,196		580,396,300
PARTICULARS OF FINISHED GOODS					
OPENING STOCK					
PVC Films/Sheeting (including scrap)	Mtrs. & Kg.			14,777	
		101,000	13,034,168	154,436	18,909,381
CCF	Mtrs.	15,679	457,019	28,416	927,640
Aluminium Foil (incl. Scrap Sales)	Kg.	3,773	1,796,187	13,564	2,361,588
	TOTAL		15,28,7374		22,198,609
CLOSING STOCK					
PVC Films/Sheeting (including scrap)	Mtrs. & Kg.	7,490			
		7,823	930,032	101,000	13,034,168
Non Woven Fabrics Lam./Printed	Kg.	2,212	674,721		
CCF/Textiles	Mtrs.			15,679	457,019
Aluminium Foil (incl. Scrap Sales)	Kg.	12,325	3,391,512	3,773	1,796,187
	TOTAL		4,996,265		15,287,374



AMCO INDIA LIMITED

Particulars of Raw Material consumed during the year						
PARTICULARS	CURRENT YEAR			PREVIOUS YEAR		
	QTY. (MTR.)	QTY. (K.G.)	AMOUNT (Rs.)	QTY. (MTR.)	QTY. (K.G.)	AMOUNT (Rs.)
OPENING STOCK						
Cloth/Yarn/Nonwoven Fab.	----	605	67,209	3,516	2,885	571,105
PVC Resin	----	32,289	2,521,996	----	43,575	3,013,435
PVC Compound	----	99,321	14,933,638	----	16,255	5,554,789
Plasticizers	----	18,319	1,464,869	----	31,320	2,278,681
Calcium Carbonate	----	22,597	273,278	----	17,575	174,113
PVC Sheet Transparent	----	----	----	----	17,136	2,433,096
Aluminium Coil/Foil	----	68,488	12,695,827	----	90,067	16,229,285
Polyester/BOPP/ CPP Film	----	15,970	2,116,156	----	19,264	2,453,509
Paper	----	9,977	606,353	----	6,662	389,671
PVC Rigid	----	5,424	638,203	----	15,733	1,835,825
*Other Materials	----	----	2,048,156	----	----	2,197,632
TOTAL 'A'	----	272990	37365685	3,516	26,0472	37,131,141
PURCHASE						
Cloth/Yarn/Nonwoven Fab.	----	465	66,020	----	5,385	700,807
PVC Resin	----	529,288	39,329,098	----	972,109	71,506,343
PVC Compound	----	437,064	92,105,461	----	272,229	61,928,377
Plasticizers	----	232,990	19,723,560	----	437,995	32,385,174
Calcium Carbonate	----	166,000	1,181,050	----	336,000	2,721,224
PVC Sheet Transparent	----	----	----	----	----	----
Aluminium Foil	----	2,491,752	474,225,622	----	1,347,767	250,499,765
Polyester/Poly/BOPP/ CPP Film	----	236,385	28,497,784	----	137,867	17,196,564
Paper	----	26,506	2,371,611	----	50,003	2,261,991
PVC Rigid	----	----	----	----	----	----
*Other Materials	----	----	10,356,926	----	----	9,020,512
Stock transfer included in above figures	----	----	-124,807,609	----	----	-56,962,169
TOTAL 'B'	----	4,120,450	543,049,523	----	3,559,355	391,258,588
CLOSING STOCK						
Cloth/Yarn/Nonwoven Fab.	----	1,070	133,229	----	605	67,209
PVC Resin	----	23,304	1,799,752	----	32,289	2,521,995
PVC Compound	----	84,279	15,787,968	----	99,321	14,933,638
Plasticizers	----	20,537	1,952,213	----	18,319	1,464,869
Calcium Carbonate	----	22,428	221,170	----	22,597	273,278
PVC Sheet Transparent	----	----	----	----	----	----
Aluminium Coil/Foil	----	74,402	16,214,025	----	68,488	12,695,827
Polyester/BOPP/ CPP Film	----	14,363	1,806,241	----	15,970	2,116,156
Paper	----	12,028	769,270	----	9,977	606,353
PVC Rigid	----	5,424	271,215	----	5,424	638,203
*Other Materials	----	----	1,933,946	----	----	2,048,156
TOTAL 'C'	----	257,835	40,889,029	----	272,990	37,365,684



PARTICULARS	CURRENT YEAR			PREVIOUS YEAR		
	CONSUMPTION	QTY. (MTR.)	QTY. (K.G.)	AMOUNT (Rs.)	QTY. (MTR.)	QTY. (K.G.)	AMOUNT (Rs.)
Cloth/Yarn/Nonwoven Fab.	----	----	----	3,516	7,665	1,204,703
PVC Resin	----	538,273	40,051,342	----	983,395	71,997,783
PVC Compound	----	452,106	91,251,131	----	189,163	52,549,528
Plasticizers	----	230,772	19,236,216	----	450,996	33,198,986
Calcium Carbonate	----	166,169	1,233,158	----	330,978	2,622,059
PVC Sheet Transparent	----	----	----	----	17,136	2,433,096
Aluminium Coil/Foil	----	2,485,838	470,707,424	----	1,369,346	254,033,223
Polyester/BOPP/ CPP Film	----	237,992	28,807,699	----	141,161	17,533,917
Paper	----	24,455	2,208,694	----	46,688	2,045,309
PVC Rigid	----	----	366,988	----	10,309	1,197,622
*Other Materials	----	----	10,471,136	----	----	9,169,988
Stock transfer included in above figures	----	----	-124,807,609	----	----	-56,962,169
Net Consumption	----	4,135,605	539,526,179	3,516	3,546,837	391,024,045

*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, 2018		Year ended March, 31, 2017	
	Rs. in Lakhs		Rs. in Lakhs	
1. Raw Material	922.44		501.20	
(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	922.44	0.170972298	501.2	0.149002143
2. Indigenous	4472.82	0.829027702	2862.51	0.850997857
(c) Value of earning in foreign exchange on FOB basis				
1. Export Sale		23.36		34.97
(d) Value of expenditure in foreign currency				
1. Traveling		5.36		1.89
(e) Value of import on Capital Goods				
Capital Goods		105.85		83.14

As per our report of even date attached

For DHIRUBHAI SHAH & CO.
Chartered Accountants
F.R.No.102511W
SD/-
HARISH B. PATEL (Partner)
M. No. 014427
Date : 30th May, 2018
Place : Noida, U.P.

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

SD/- S. K. GUPTA Chairman & Managing Director DIN : 00026609 C-53/54, Sector-57, Noida, U.P.-201307	SD/- RAJEEV GUPTA WT Director & CFO DIN : 00025410 PAN : AACPG4667P C-53/54, Sector-57, Noida, U.P.-201307	SD/- PRIYANKA BENIWAL Company Secretary M. No. A 40461 C-53/54, Sector-57, Noida, U.P.-201307
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AMCO INDIA LIMITED

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

ATTENDANCE SLIP 31st Annual General Meeting - 29th September, 2018 at 11.00 a.m.

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

Name & address of Shareholder

I hereby record my presence at the **31st ANNUAL GENERAL MEETING** of the Company held on Saturday, the 29th day of September, 2018 at 11.00 a.m. at **Bipin Chandra Pal Memorial Auditorium, A-81, Chittranjan Park, New Delhi-110019.**

Signature of the Member's/Proxy

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



AMCO INDIA LIMITED

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

PROXY FORM

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

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

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

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

and whose signature(s) are proposed below as my/our proxy to vote (on a poll) for me/us and on my/our behalf at the 31st Annual General Meeting of the Company, to be held on **Saturday, the 29th day of September, 2018 at 11.00 A.M. at Bipin Chandra Pal Memorial Auditorium, A-81, Chittranjan Park, New Delhi-110019** and at any adjournment thereof in respect of such resolutions as are indicated below:

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

Resolution No.	Optional**	
	For	Against
1. Adoption of Financial Statements for the year ended 31st March, 2018		
2. Re-appointment of Mr. Surender Kumar Gupta (DIN: 000266609) who retires by rotation & being eligible, offers himself for re-appointment.		

Signed this day of 2018.

Signature of Shareholder

Affix
Revenue
Stamp
of
Rs. 1/-

.....
Signature of First Proxy holder

.....
Signature of Second Proxy holder

.....
Signature of Third Proxy holder

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