AMD Industries Limited

(Mfrs. of : Crown Caps, PET-Preforms & Plastic Closures)

ISO 9001 & FSSC 22000 Company
(CIN : L28122DL1983PLC017141)
Sales & Regd. Office:
18, Pusa Road, 1st Floor, Karol Bagh
New Delhi-110 005 (India)
Ph. : 011-46830202, 28750649 & 50
Facsimile : 011-28753591
e-mail : amdgroup@amdindustries.com
website : www.amdindustries.com

Dated: 29.09.2017

To,
Bombay Stock Exchange Limited
Phiroje Jeejeebhoy Towers,
Dalal Street, Mumbai-400001
Tel. No.: 022-2272 1233/34 Extn.: 8465

Reference: Code: 532828 and series: EQ

To,
National Stock Exchange of India Limited
"Exchange Plaza", Plot No. C-1-G Block
Bandra – Kurla Complex
Bandra (East), Mumbai-400051

Reference: Symbol: AMDIND and series: EQ

Subject: Submission of Annual Reports for the F/Y 2016-17.

Dear Sir,

Pursuant to the Regulation 34 (1) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations). Please find enclosed herewith the Annual Report for the financial year 2016-17 which is approved and adopted in Annual General Meeting of the Company held on Thursday, 28th September, 2017.

Kindly acknowledge for the receipt of the same.

Thanking you
For AMD Industries Limited

Radha Shakti Garg
Company Secretary
Email : rgarg@amdindustries.com
Mob. No.: 9871137917

Annual Report 2016-17

AMD Industries Limited

OUR VISION

To take on high growth track by establishing a strong and a supportive link in the total supply chain management of our associates.

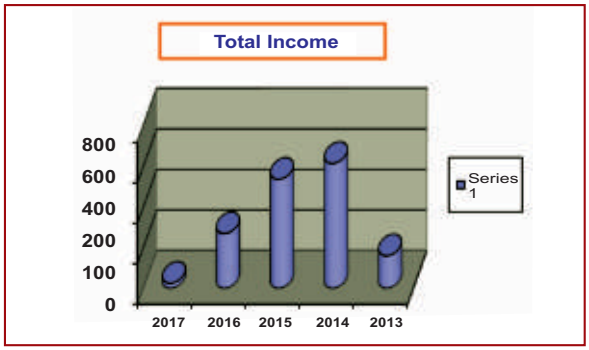
QUALITY POLICY

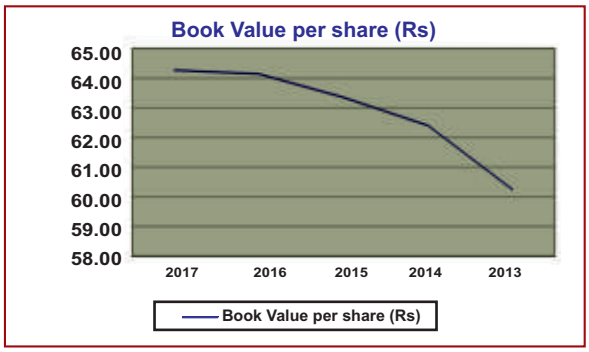
We at AMD are committed to control and improve quality, cost and delivery performance through continual improvement of the quality management. We shall increase our market share year after year through improving customer satisfaction.

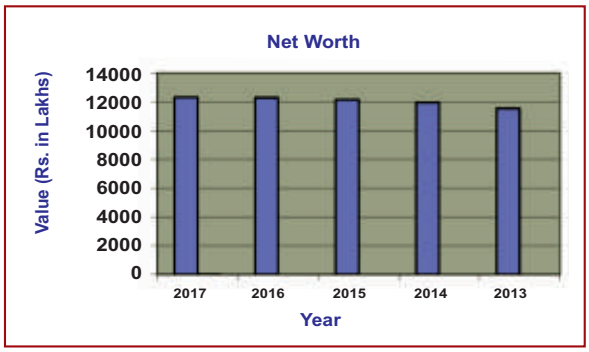
FINANCIAL INDICATORS FOR PAST 5 YEARS

(RS. IN LAKHS)

PARTICULARS	YEAR ENDED 31ST MARCH				
	2017	2016	2015	2014	2013
TOTAL INCOME	15247.4	17126.52	17217.84	18344.11	15826.37
PBDIT	1987.09	2579.33	2781.56	2845.76	1838.22
PBT	-52.35	438.34	686.83	929.67	226.15
Provision for taxation					
Current	60	230	260	280	117.05
Deferred	-124.72	-74.93	-76.77	62.74	-31.65
PAT	23.42	268.93	536.54	614.6	159.03
Cash Profit^	1150.48	1457.33	1671.06	1487.64	986.93
Fixed Assets					
Gross Block	18,736.36	17,038.47	16,004.82	15,485.30	13793.77
Net Block	9,099.52	9,196.89	9,515.92	8,771.09	8692.73
Equity Share Capital	1916.67	1916.67	1916.67	1916.67	1916.67
Reverses & Surplus	10400.56	10377.15	10224.19	10044.22	9630.1
Networth	12317.23	12293.82	12140.86	11960.89	11546.77
EPS (Rs.) (Annualized)	0.12	1.4	2.8	3.21	0.83
Cash EPS (Rs.) (Annualized)	6.00	7.60	8.72	7.76	5.15
Book Value per share (Rs)	64.26	64.14	63.34	62.4	60.24
^Net of Deferred Tax Liability					







AMD Industries Limited

CORPORATE INFORMATION

BOARD OF DIRECTORS

Ashok Gupta	-	Chairman
Adit Gupta	-	Managing Director
Mahipal	-	Independent Director
Prabhat Krishna	-	Independent Director
Shubha Singh	-	Independent Director

KEY MANAGERIAL PERSONNEL

Adit Gupta	-	Managing Director
P. K. Mukhopadhyay	-	Chief Financial Officer
Radha Garg	-	Company Secretary & Compliance Officer

REGISTERED OFFICE

18, Pusa Road, 1st Floor, Karol Bagh, New Delhi-110 005
Tel.: 91-11-46830202 Fax : 91-11-28753591
Email : amdgroup@amdindustries.com
Url : www.amdindustries.com
CIN : L28122DL1983PLC017141

MANUFACTURING UNITS

1) C-4 & C-5, Site 3, Meerut Road, Indl. Area, Ghaziabad, Uttar Pradesh
2) SP-32, RIICO Ind. Area, Neemrana, Rajasthan

BANKERS

State Bank of India
Punjab Natiional Bank
Union Bank of India
Kotak Mahindra Bank
IDFC Bank

INTERNAL AUDITORS

M/s B.L. Khandelwal & Co.
Chartered Accountants
1, Doctor's Lane, Gole Market
New Delhi-110 001

STATUTORY AUDITORS

M/s Suresh & Associates,
Chartered Accountants,
3A, Bigjos Tower, Netaji Subhash Place,
Pitam Pura, Delhi - 110 034

SECRETARIAL AUDITORS

M/s AGG & Associates
Company Secretaries
21/16, 2nd Floor, West Patel Nagar
New Delhi - 110008

LEGAL COUNSEL

Dinesh Kumar Gupta (Advocates
C-58, Vivek Vihar, Delhi - 110059

REGISTRAR & SHARE TRANSFER AGENTS

Head Office:

Bighshare Services Pvt. Ltd.
1st, Floor, Bharat Tin Workshop Building, Opp. Vasant Oasis,
Makwana Road, Moral, Andheri East, Mumbai - 400059
Tel : 022 62638200, Fax : 022 626 38299

Branch Office

4-E/8, First Floor, Jhandewalan Ext., New Delhi-110055
Tel. : 011-23522373

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BOARDS' REPORT

Dear Shareholders,

Your Directors are pleased to present the 34th Annual Report together with audited accounts for the financial year ended 31st March 2017.

Financial Results

The financial performance of the Company for the financial year ended 31st March, 2017 is summarized below:

(Rs. in Lakhs)

Particulars	Financial Year 2016-17	Financial Year 2015-16
Revenue from Operations (net of excise duty)	15247.40	17126.52
Other Income	47.43	33.33
Total	**15294.83**	**17159.85**
Profit from operations before Financial Costs, Depreciation, Exceptional Items & Tax Expenses	1987.09	2557.24
Financial Costs	909.76	952.59
Profit before Depreciation, Exceptional Item & Taxation	1077.33	1604.65
Depreciation	1127.06	1188.40
Profit before Exceptional Items and Tax Expenses	-49.73	416.24
Exceptional Items	-2.64	22.09
Profit before Tax	-52.35	438.34
Less: Tax Expenses	-75.76	169.40
Net Profit for the year / Amount available for Appropriation	**23.42**	**268.93**
Appropriations:		
General Reserve	**Nil**	**Nil**
Dividend on Equity Shares	**Nil**	**95.83**
Tax on Dividend	**Nil**	**20.14**
Balance Carried to Balance Sheet	**23.42**	**152.96**
TOTAL	**23.42**	**268.93**

Operations

During the year under review your Company registered total revenue of Rs. 15294.83 lakh as compared to previous year's revenue of Rs. 17159.85 lakh a de-growth of 10% over the previous year. The Net Profit is at Rs.23.42 lakh as compared to Rs.268.93 lakh in the previous year. There is decrease in profit of approx 90% compared to previous year.

Packaging business

During the year under review, there is a decrease in profit before tax and exceptional items against last year which is mainly due to decrease in overall sales. Over all, sales (including Job work) in PET Performs were up by approx. 8% against last year. The sales of crowns gone down by approx. 25% and Closures by 8% lower than last year. So the overall sales decreased by 11%.

Real Estate Business

The company through its related company, AMD Estates & Developers Private Limited is developing a Commercial Complex at Sector-114, Gurgaon, Haryana in collaboration with VSR Infratech Private Limited, New Delhi. Since growth in the real estate market of the country has been stagnant, the development of this project has slowed down considerably. During the year under review, the company has received revenue of Rs. 5.30 Crores from this project.

Expansion

The company is exploring opportunities to expand its business in other geographies of the country.

Dividend

Your directors recommends no divided for this financial year 2016-17 due to decrease in profits as shown herein above in financial results of the Company.

Fixed deposits

During the financial year 2016-17, your Company has not invited or accepted any deposits from the public within the meaning of provisions of Section 73 of the Companies Act, 2013.

Board, Directors and Key Managerial Personnel

Mr. Harswarup Gupta who was the promoter director of the company is no more with us to provide us his valuable suggestions and guidance to the company. This is a great loss to the Company. He expired on 03.07.2016. However, he has resigned from the Chairmanship as well as Directorship of the Company on 30.06.2016 which was effective from 03.07.2016.

Directors place on record their deep appreciation for his valuable guidance and assistance received during the tenure as a Chairman and Director of the Company. All the Staff of AMD Group is witness of his hard work and great attitude towards work and the human being.

Your Company's Board has an optimum combination of Executive, Non-executive and Independent Directors with one women Director, as per the requirements of Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'). The composition of the Board and the Independent Directors of the Company meet all the criteria mandated by SEBI Listing Regulations, 2015 and the Companies Act, 2013.

In accordance with the provisions of the Act and the Articles of Association of the Company, Mr. Adit Gupta, Managing Director of the Company, will retire by rotation at the ensuing Annual General Meeting and being eligible, has offered himself for re-appointment. The Board has recommended necessary resolutions for re-appointment of Mr. Adit Gupta as a Managing Director and the same was approved by the Shareholder in their Annual General Meeting 2016 for a period of 3 years w.e.f. 01.04.2017.

In Annual General Meeting dated 28.09.2016, Shareholders appointed again Ms. Shubha Singh as an Independent Director for a term of five years as per the provisions of section 149 of the Companies Act, 2013.

The Company has received necessary declarations from each of the Independent Directors under section 149(7) of the Companies Act, 2013 that he/she meets the criteria of the independence as laid down in section 149(6) of the Companies Act, 2013 and Clause 49 and Regulation 16(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015..

The details of programs for familiarization of Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company and related matters are put up on the website of the Company at the link: http://amdindustries.com/Familiarisation%20Programme%20for%20Independent%20Directors.pdf.

Ms Radha Shakti Garg is appointed as the Company Secretary and Compliance Officer of the Company with effect from 26.05.2016.

Policy on directors' appointment and remuneration

The Board has constituted a Nomination & Remuneration Committee for formulating the criteria for determining qualifications, positive attributes and independence of a director, identify persons who are qualified to become Director and persons who may be appointed in Key Managerial and Senior Management positions in accordance with the criteria laid down in Nomination & Remuneration policy and to recommend to the Board, appointment and removal of Director, KMP and Senior Management Personnel. The objective of the Nomination & Remuneration Policy is also to set out the principles governing the Company's Remuneration systems in organizational guidelines.

Board Evaluation

The Company has adopted a Performance Evaluation Policy for evaluation of performance of Independent Directors, Board, Committees and other individual Directors (non-executive directors and executive directors). On the basis of this Policy a process of evaluation is being followed by the Board for evaluation of its own performance and that of its Committees and individual Directors.

The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of a questionnaire on board governance and performance issues. Individual directors met with the Chairman of the Company to discuss their responses.

The performance of the committees was evaluated by the Board after getting an evaluation report from the members of each committee which evaluates the performance of the Committee against its stated objectives and responsibilities, effectiveness of committee meetings, etc. during the year.

The Board reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, committed to the Company's values, beliefs and ethics etc. In addition, the Chairman was also evaluated on the key aspects of his role.

Directors' Responsibility Statement

Pursuant to Section 134(5) of the Companies Act, 2013, the board of directors, to the best of their knowledge and ability, confirm that:

a) in the preparation of the annual accounts for the year ended March 31, 2017, the applicable accounting standards have been followed and there are no material departures from the same;

b) the directors have 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 as at March 31, 2017 and of the profit of the Company for the year ended on that date;

c) the directors have taken proper and sufficient care for the 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 fraud and other irregularities;

d) the directors have prepared the annual accounts on a 'going concern' basis;

e) the directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and

f) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

Auditors and Auditors' Report

Statutory Auditors

The Statutory Auditors of the Company M/s. Suresh & Associates (FRN:003316N), Chartered Accountants, New Delhi will retire at the ensuing Annual General Meeting.

Your director recommended the appointment of M/s Goyal Nagpal & Co. Chartered Accountants (FRN-018289C) subject to approval of Shareholders in ensuing Annual General Meeting of the Company

The financial statements, as referred to in the Auditor's Report, are self explanatory and therefore do not require further comments and explanations. The Auditors' Report does not contain any qualification, reservation or adverse remark.

Cost Auditors

Referring notification of Ministry of Corporate Affairs, Government of India dated 31st December 2014 with respect to applicability of Companies (Cost Records and Audit) Amendment Rules, 2014, your company is not required to get its cost records audited and thus did not proceed towards conducting Audit of Cost Audit for the financial year 2016-17.

Secretarial Auditor

M/s AGG & Associates, Company Secretaries, New Delhi was appointed to conduct Secretarial Audit for the financial year 2016-17, as required under section 204 of the Companies Act, 2013 and rules there under. The Secretarial Audit Report issued by M/s AGG & Associates is forms part of the Annual Report as Annexure-I. It does not contain any qualification, reservation or adverse remark.

Associate/ Joint Venture/ Subsidiary Companies

The company has no associate/ joint venture and subsidiary companies during the financial year under review.

The policy for determining material subsidiaries as approved by the Board may be accessed on the Company's website at the link: http://amdindustries.com/Policy%20on%20Material%20Subsidiary.pdf.

Corporate Governance

Corporate Governance is about maximizing shareholder value legally, ethically and sustainably. At AMD, the goal of corporate governance is to ensure fairness for every stakeholder. We believe sound corporate governance is critical to enhance and retain investor trust. We always seeks to ensure that our performance is driven by integrity. Our Board exercises its fiduciary responsibilities in the widest sense of term. We also endeavor to enhance long- term shareholder value and respect minority rights in all our business decisions.

Our Corporate governance report for fiscal 2017 forms part of this Annual Report.

Corporate Social Responsibility (CSR)

The Corporate Social Responsibility Committee (CSR Committee) has formulated and recommended to the Board, a Corporate Social Responsibility Policy (CSR Policy) indicating the activities to be undertaken by the Company, which has been approved by the Board. The CSR Policy may be accessed on the Company's website at the link: http://amdindustries.com/Corporate%20Social%20Responibility%20Policy.pdf

During the year, in compliance with CSR provisions, Company has spent Rs. 12.44 Lakhs on CSR activities. The brief content of CSR policy is given in the Annual Report on CSR activities is annexed herewith as Annexure II.

Internal Financial Controls

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed.

Meetings of the Board

The Board met five times during the financial year, the details of which are given in the Corporate Governance Report. The maximum interval between any two meetings did not exceed 120 days, as prescribed in the Companies Act, 2013.

Committees

Currently, the Board has five Committees: the Audit Committee, -CSR Committee, the Nomination and Remuneration Committee, the Management Committee, the Stakeholder Relationship Committee. A detailed note on the composition of the Board and its Committees is provided in the Corporate Governance Report section of this Annual Report.

Particulars of Loans given, Investments made, Guarantees given and Securities provided

Particulars of loans given, investments made, guarantees given and securities provided along with the purpose for which the loan or guarantee or security is proposed to be utilized by the recipient are provided in the financial statements.

Contracts and Arrangements with Related Parties

All contracts / arrangements / transactions entered by the Company during the financial year under review with related parties were in the ordinary course of business and at 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 Company has a Policy on materiality of and dealing with Related Party Transactions, as approved by the Board, which is available at its: http://amdindustries.com/Policy%20on%20Related%20Party%20Transactions.pdf

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

The particulars relating to conservation of energy, technology absorption, foreign exchange earnings and outgo, as required to be disclosed under the Act, are provided in Annexure III to this Report.

Vigil Mechanism/Whistle Blower policy

The Vigil Mechanism/Whistle Blower Policy of the Company aims to provide an avenue for directors and employees to raise concerns of any violations of legal or regulatory requirements, incorrect or misrepresentation of any financial statements and reports, unethical behavior, violation of Code of Conduct, etc. This policy also aims to create an environment where individuals feel free and secure to raise the alarm where they see a problem. It also ensures that whistleblowers are protected from retribution, whether within or outside the organization.

The Policy on vigil mechanism/whistle blower policy may be accessed on the Company's website at: http://amdindustries.com/Whistle%20Blower%20Policy%20-%20Vigil%20Mechanism.pdf

Particulars of Employees and related disclosures

Particulars of Employees and related disclosures in terms of the provisions of Section 197(12) of the Act read with Rules 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are annexed herewith as **Annexure IV** to this Report.

Risk Management

Risk is an integral and unavoidable component of business and your company is committed to managing the risk in a proactive and effective manner. In today's challenging and competitive environment, strategies for mitigating inherent risks in accomplishing the growth plans of the Company are imperative. The common risks inter alia are: Regulations, competition, Business risk, Technology obsolescence, Investments, retention of talent and expansion of facilities. Business risk, inter-alia, further includes financial risk, political risk, legal risk.

Your Company adopts systematic approach to mitigate risks associated with accomplishment of objectives, operations, revenues and regulations. During the year, your company has adopted a Risk Management Policy. Our risk management policy focuses on three key elements, 1) Risk Assessment; (2) Risk Management; and (3) Risk Monitoring. Risk Assessment consists of a detailed study of threats and vulnerability and resultant exposure to various risks. Risk Management and Risk Monitoring are important in recognizing and controlling risks. Risk mitigation is an exercise aiming to reduce the loss or injury arising out of various risk exposures.

The Audit Committee of the Company reviews the Risk Management Policy and its implementation.

Extract of Annual Return

Extract of Annual Return of the Company is annexed herewith as **Annexure V** to this Report.

Disclosures

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Issue of equity shares with differential rights as to dividend, voting or otherwise.
2. Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
3. Neither the Managing Director nor the Whole-time Directors of the Company receive any remuneration or commission from any of its related company.
4. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

All the Company's units maintain 100% compliance with local and national laws, regarding ethics and human rights. AMD has formed Internal Complaints Committees at all of its operational locations where employees can register their complaints against sexual harassment. This is supported by the Anti-Sexual Harassment Policy which ensures a free and fair enquiry process with clear time lines for resolution. All employees are sensitised on these topics through structured training programmes. No cases of child labour, forced labour, involuntary labour, sexual harassment and discriminatory employment were reported during the period.

Green Initiative

As in the previous years, this year too, Notice of 34th Annual General Meeting of the Company and Annual Report of the Company for the financial year 2016-17 are sent to all members whose e-mail addresses are registered with the Company/Depository Participant(s). For members who have not registered their e- mail addresses, physical copies are sent in the permitted mode.

Acknowledgement

Your Directors take this opportunity to express their sincere appreciation of the cooperation and support of our customers, business associates and bankers for their continued support during the financial year.

Your Directors wish to convey our deep appreciation to the dealers of the Company for their achievements in the area of sales and service, and to suppliers/ vendors for their valuable support.

Your Directors also place on record our sincere appreciation for the enthusiasm and commitment of Company's employees for the growth of the Company and look forward to their continued involvement and support.

On behalf of the Board of Directors

Ashok Gupta
Chairman
(DIN- 00031630)

Place: New Delhi
Date: 28.08.2017

Annexure I - SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31.03.2017

[As per Form MR-3 andPursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
AMD INDUSTRIES LIMITED
18, Pusa Road, Ist Floor, Karol Bagh,
New Delhi- 110005.

I Amar Gopal Gambhir, Practising Company Secretary have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **AMD Industries Limited** (hereinafter called the "company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the **AMD Industries Limited** books, papers, minutes books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2017 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by AMD Industries Limited("the Company") for the financial year ended on 31st March, 2017 according to the provisions of:

i. The Companies Act, 2013 (the Act) and the Companies Act, 1956 (to the extent applicable) 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 regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not applicable to the Company during the Audit Period)**

d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not applicable to the Company during the Audit Period)**

e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the Audit Period)**

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;

g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable to the Company during the Audit Period) and**

h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable to the Company during the Audit Period)**

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

i. Secretarial Standards issued by The Institute of Company Secretaries of India.

ii. The Listing Regulations 2015, issued by the Securities and Exchange Board of India.

vi. Other Laws applicable to the Company as per the representation given by the Company, namely:

a) Factories Act, 1948

b) The Payment of Wages Act, 1936

c) Employees State Insurance Act, 1948

d) The Employees Provident funds and Miscellaneous Provisions Act, 1952

e) The Payment of Gratuity Act, 1972

f) The Water(Prevention & Control of Pollution) Act, 1974

g) The Air(Prevention & Control of Pollution) Act, 1981

I further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in accordance with the provisions of Companies Act, 2013, including the rule thereof and Secretarial Standard-1, also a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

I Further Report that in the last annual general meeting an Independent Director was reappointed for the term of next five years and the resolution was named as ordinary resolution. The company should do the needful in this regard.

I Further Report that during the audit period the followings developments have taken place:

* Construction of 50000sq. feet area for additional storage space at Neemrana.

* Import of Lacquer machine.

* Import of change parts to manufacture closures for Warm-fill.

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.

For AGG & Associates

Amar Gopal Gambhir
Practising Company Secretary
FCS No.3668
C P No.:3653

Place: New Delhi
Date: 20-08-2017

Annexure-A

To,
The Members
AMD Industries Limited

Our Report of Even date is to be read along with this Letter

1. Maintenance of Secretarial record is the responsibility of the Management of the Company. Our Responsibility is to express an opinion on these secretarial records based on our Audit.

2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done to ensure that correct facts are reflected in Secretarial records. We believe that the process 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.

4. Wherever required, we have obtained the Management Representation about the Compliance of Law, Rules and regulations and Happening of events etc.

5. The Compliance of the above provisions of Corporate and other applicable laws, rules, regulations and standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.

6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor the efficacy or effectiveness with which the management was conducted the affairs of the Company.

For AGG & Associates

Amar Gopal Gambhir
Practising Company Secretary
FCS No.3668
C P No.:3653

Place: New Delhi
Date: 20-08-2017

Annexure - II : ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR)

Brief outline of the Company's Corporate Social Responsibility (CSR) Policy including overview of projects or programmes proposed to be undertaken and a reference to the web-link to the CSR Policy and projects or programmes:

AMD Industries Ltd recognizes that its business activities have wide impact on the societies in which it operates and therefore an effective practice is required giving due consideration to the interests of its stakeholders including shareholders, customers, employees, suppliers, business partners, local communities and other organizations. The company endeavors to make CSR a key business process for sustainable development.

AMD Industries Limited framed its CSR policy taking into account the following measures: -

a) Welfare measures for the community at large so as to ensure the poorer section of the Society derived the maximum benefits.

b) Contribution to the society at large by way of social and cultural development, imparting education, training and social awareness specially with regard to the economically backward class for their development and generation of income to avoid any liability of employment.

c) Protection and safeguard of environment and maintaining ecological balance.

Company's CSR scope is as follows:

- Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation and making available safe drinking water.
- Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently-abled and livelihood enhancement projects.
- Promoting gender equality, empowering women, setting up homes and hostels for women and orphans, setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically background groups.
- Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water.
- Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional arts and handicrafts;
- Sports and culture, training to promote rural sports, nationally recognized sports, paralympic sports and Olympic sports.
- contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government for socio-economic development and relief and welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women;
- Rural development projects viz. Infrastructure Support, Infrastructure for Village Electricity/Solar Light etc. Recurring expenditure should be borne by the beneficiaries.
- Contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Govt.
- Measures for the benefit of armed forces veterans, war widows and their dependents.

Weblink for the CSR policy:

http://amdindustries.com/Corporate%20Social%20Responibility%20Policy.pdf

Composition of the CSR Committee: Corporate Social Responsibility Committee is consists of following members:

1. Mr. Mahipal - Chairman
2. Mr. Prabhat Krishna - Member
3. Mr. Ashok Gupta - Member

CSR Financials

Particulars	Amount in Rs.
Average Net Profit of the company for last three financial years	6,22,34,469.89
Prescribed CSR expenditure (two percent of average net profit for last 3 financial year)	12,44,689.39
Details of CSR spent during the financial year	12,44,750.00
Amount unspent	NIL

Manner in which the amount spent during the financial year is detailed below:

Sr. No.	CSR project/ activity identified	Sector in which the Project is Covered	Projects / Programmes 1. Local Area / others 2. Specify the state and District where projects or programmes were undertaken	Amount outlay (budget): Project or programme wise	Amount spent on the project / programme Sub-heads: 1. Direct expenditure on projects or programmes 2. Overheads	Cumulative expenditure upto to the reporting period	Amount spent: Direct or through Implementing agency*
1.	Sports	Sports Promotion	Delhi	15,300/-	15,300/-	15,300/-	Direct
2.	Education	Promotion of Education	Bangalore	84,000/-	84,000/-	99,300/-	Direct
3.	Safe drinking water	Making available safe drinking water	Haridwar	51,000/-	51,000/-	1,50,300/-	Direct
4.	Education	Promotion of Education	New Delhi	23,950/	23,950/-	1,74,250/-	Direct
5.	Sports*	Sports Promotion	New Delhi	11,000/-	11,000/-	1,85,250/-	Direct
6.	Education of children in backward areas	Promoting Education	Uttar Pradesh	10,59,500/-	10,59,500/-	12,44,750/-	Through Agency - Shakuntala Gupta Trust

*Expenditure for CSR to the organisations will be provided time to time and as per the requirements on regular basis.

***Implementing Agencies**

1. Shakuntala Gupta Trust

Shakuntala Gupta Trust, a Registered Charitable Trust was formed by Late H S Gupta, Ex-Chairman of the Company in the year 2001to provide various facilities in the field of education by establishing & running school, pay stipends/scholarships to students etc.

CSR Committee Responsibility Statement

CSR Committeeaffirms that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the Company.

Signed

Sd/-
(Chairman - CSR Committee)
DIN: 00588626

Sd/-
(Chairman
DIN: 00031630

Annexure - III

Particulars of Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo required under the Companies (Accounts) Rules, 2014

A. CONSERVATION OF ENERGY

i. Steps taken or impact on Conservation of Energy

Energy conservation shows how efficiently a company can conduct its operations. Company is using LED lights in all its operational areas to save energy.

ii. Steps taken by the company for utilizing alternate sources of energy

The company is currently utilizing the conventional sources of energy. We are exploring options to utilize alternate sources of energy.

iii. The capital investment on energy conservation equipment

There was no capital investment on energy conservation equipment during the year.

B. TECHNOLOGY ABSORPTION

i. Efforts made towards technology absorption

The company is a technology driven company and need not do specific in-house R & D efforts for its manufacturing.

ii. The benefits derived liked product improvement, cost reduction, product development or import substitution

Improved technology helps in reduction in weight of products without compromising the quality of products, wastage in products.

iii. Information regarding imported technology (imported during last three years)

Details of technology imported	Technology imported from	Year of Import	Status of implementation / absorption
NA	NA	NA	NA

iv. Expenditure on R & D (current year & last year) : NIL

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

(Rs. In Lakhs)

Foreign Exchange Earnings and Outgo	2016-17	2015-16
Foreign Exchange Earned in terms of actual inflows	736.95	1033.82
Foreign Exchange outgo in terms of actual outflows	2.61	5.85

Annexure - IV : Information pursuant to section 197(12) of Companies Act, 2013.

Information pursuant to Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

i. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year:

Non-executive directors *	Ratio to median remuneration
Mr. Prabhat Krishna	0.68
Mr. Mahipal	0.68
Ms. Shubha Singh	0.68

* They are the Independent directors and get sitting fee only.

Executive directors	Ratio to median remuneration
Mr. Harswarup Gupta	38.97
Mr. Ashok Gupta	52.11
Mr. Adit Gupta	53.75

ii. The percentage increase in remuneration of each director, chief executive officer, chief financial officer, company secretary in the financial year:

Director, Chief Executive Officer, Chief Financial Officer, Company Secretary	% increase in remuneration in the financial year
Mr. Harswarup Gupta	-
Mr. Ashok Gupta	2.4
Mr. Adit Gupta	-
Mr. Prabhat Krishna#	-
Mr. MahipalAhluwalia#	-
Ms. Shubha Singh#	-
Mr. Prabir Mukhopadhyay	-
Ms Radha Garg*	-

Get sitting fee only
*Since this information is for part of the year, the same is not comparable.

iii. The percentage increase in the median remuneration of employees in the financial year:

-4.5%

iv. The number of permanent employees on the rolls of Company: 281

v. 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 average annual increase made in the salaries of employees other than the managerial personnel in the last financial year was around 9%. During the course of the year, there is no increase in the managerial remuneration

vi. **Affirmation that the remuneration is as per the remuneration policy of the company.**

The Company affirms remuneration is as per the remuneration policy of the Company.

Information pursuant to Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Details of employees drawing remuneration of equal or more than Rs.8.5 lakh per month or Rs.1.02 Crores per annum during the financial year 2016-17:

Name of Director	Designation	Remuneration (Rs.)	Nature of Duties	Qualification and Experience (in years)	Date of Employment	Age (Years)	Previous Employment, Post held & Period
Mr. Harswarup Gupta	Chairman – Whole time Director	88,39,481/-	Managerial	Graduate 53 yrs	17.12.1983	87	Own Business
Mr. Ashok Gupta	Vice Chairman – Whole time Director	1,21,92,253/-	Managerial	B.Sc. (Hons.) 36 Yrs	17.12.1983	64	Own Business
Mr. Adit Gupta	Managing Director	1,18,18,937/-	Managerial	B.Sc. (Chemical Engineering), MBA (Finance) 15 years	14.11.2005	38	Own Business

*Mr. Harswarup Gupta has resigned with effect from 03.07.2016.

Notes:

i. Mr. Harswarup Gupta, Mr. Ashok Gupta and Mr. Adit Gupta are relatives, holds more than 2% shareholding each in the company.

ii. Employments of aforesaid officials are on contractual basis with the approval of shareholders.

iii. Remuneration includes salary, allowance, commission and monetary value of all perquisites as valued under Income Tax Act & Rules thereunder.

Annexure V - EXTRACT OF ANNUAL RETURN (FORM NO. MGT 9)

as on financial year ended on 31.03.2017

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

i	CIN	L28122DL1983PLC017141
ii	Registration Date	17.12.1983
iii	Name of the Company	AMD INDUSTRIES LIMITED
iv	Category/Sub-category of the Company	COMPANY LIMITED BY SHARES
v	Address of the Registered office & contact details	18, PUSA ROAD, FIRST FLOOR, KAROL BAGH, NEW DELHI-110005
vi	Whether listed company	LISTED
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	Bighshare Services Pvt. Ltd. 1st, Floor, Bharat Tin Workshop Building, Opp. Vasant Oasis, Makwana Road, Moral, Andheri East, Mumbai - 400059 Tel : 022 62638200, Fax : 022 626 38299

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

SL. No.	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Crown corks	25999	25.53%
2	CSD Closures	22203	25.64%
3	Pet Preforms	22203	24.61%
4	Other Business Support Services	82990	19.17%

III. PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

SL. No.	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
NIL					

IV . (I) SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

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. Promoters									
(1) Indian									
a) Individual/HUF	12795913	0	12795913	66.76	12795913	0	12755751	66.55145847	-0.208541534
b) Central Govt.or State Govt."	0	0	0	0	0	0	0	0	0
c) Bodies Corporates	0	0	0	0	0	0	0	0	0
d) Bank/FI	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0
SUB TOTAL:(A) (1)	**12795913**	**0**	**12795913**	**66.76**	**12795913**	**0**	**12755751**	**66.55145847**	**-0.208541534**
(2) Foreign									
a) NRI- Individuals	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0	0	0
e) Any other…	0	0	0	0	0	0	0	0	0
SUB TOTAL (A) (2)	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	**12795913**	**0**	**12795913**	**66.76**	**12795913**	**0**	**12755751**	**66.55145847**	**-0.208541534**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks/FI	0	0	0	0	0	0	0	0	0
c) Cenntral govt	0	0	0	0	0	0	0	0	0
d) State Govt.	0	0	0	0	0	0	0	0	0
e) Venture Capital Fund	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIS	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds"	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(1):	0	0	0	0	0	0	0	0	0
(2) Non Institutions									
a) Bodies corporates	0	0	0	0	0	0	0	0	0
i) Indian	459193	0	459193	2.395779274	388975	0	388975	2.029426065	0.37
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals	0	0	0	0	0	0	0	0	0
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	3583478	687	3584165	18.69991098	3804586	663	3805249	19.85338776	1.15
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	2090447	0	2090447	10.90663315	2069323	0	2069323	10.79642145	-0.11
c) Others (specify)	0	0	0	0	0	0	0	0	0
Clearing Members	115891	0	115891	0.604646098	56204	0	56204	0.293237001	0.31
Employee	40	0	40	0.0002	40	0	40	0.0002	0
NRIs	117971	0	117971	0.6155	87728	0	87728	0.4577	0
Unclaimed Suspense A/c	1073	0	1073	0.0056	1073	0	1073	0.0056	0
NBFCs Registered with RBI	2056	0	2056	0.0107	2406	0	2406	0.0126	0
SUB TOTAL (B)(2):	**6370149**	**687**	**6370836**	**33.2400**	**6410335**	**663**	**6410998**	**33.4485**	**0.2085**
Total Public Shareholding (B)= (B)(1)+(B)(2)	**6370149**	**687**	**6370836**	**33.2400**	**6410335**	**663**	**6410998**	**33.4485**	**0.2085**
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	**19166062**	**687**	**19166749**	**100**	**19206248**	**663**	**19166749**	**100**	**0**

(ii) SHARE HOLDING OF PROMOTERS

Sl. No.	Shareholders Name	Shareholding at the begginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of shares	% of total shares of the company	% of shares pledged encumbered to total shares	No. of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	Harswarup Gupta	2605604	13.5944	0.00	0	0.0000	0.00	0
2	Ashok Gupta	3598793	18.7762	0.00	3558631	18.5667	0.00	0
3	Adit Gupta	4142637	21.6137	0.00	6748241	35.2081	0.00	0
4	Chitra Gupta	1200945	6.2658	0.00	1200945	6.2658	0.00	0
5	Vidhi Gupta	96600	0.5040	0.00	96600	0.5040	0.00	0
6	Ashok Gupta(HUF)	982500	5.1261	0.00	982500	5.1261	0.00	0
7	Mamta Gupta	168834	0.8809	0.00	168834	0.8809	0.00	0
	Total	**12795913**	**66.7610**	**0.00**	**12755751**	**66.551**	**0.00**	**0**

(iii) CHANGE IN PROMOTERS' SHAREHOLDING (Including all Promoters)

Sl. No.	Shareholders Name	Shareholding at the begginning of the year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
	At the beginning of the year	12795913	66.76	12795913	66.76
	On 16.09.2016 through transfer	-3730	0.02	12792183	66.74
	On 21.09.2016 through transfer	-11100	0.06	12781083	66.68
	On 28.10.2016 through transfer	-25332	0.13	12755751	66.55
	At the end of the year	12755751	66.55	12755751	66.55

(iv) Shareholding Pattern of top ten Shareholders (other than Direcors, Promoters & Holders of GDRs & ADRs)

Sl. No.	Shareholders Name	Shareholding at the begginning of the year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
1	**AJAY KUMAR LAL**				
	At the beginning of the year	541,753	2.83	541,753	2.83
	On 29.04.2016 through transfer	2,220	0.01	543973	2.84
	On 11.11.2016 through transfer	(20,540)	-0.11	523433	2.73
	On 13.01.2017 through transfer	(6,500)	-0.03	516933	2.70
	On 27.01.2017 through transfer	1,500	0.01	518433	2.70
	On 10.02.2017 through transfer	(14,110)	-0.07	504323	2.63
	On 17.02.2017 through transfer	(50)	0.00	504273	2.63
	At the end of the year (or on the date of separation, if separated during the year)	504,273	2.63	504,273	2.63
2	**MAHENDERA GIRDHARILAL**				
	At the beginning of the year	51,633	0.27	51,633	0.27
	At the end of the year (or on the date of separation, if separated during the year)	51,633	0.27	51,633	0.27
3	**SUBRAMANIAN P**				
	At the beginning of the year	151,360	0.79	151,360	0.79
	On 08.04.2016 through transfer	8,280	0.04	159640	0.83
	On 30.06.2016 through transfer	10,800	0.06	170440	0.89
	On 08.07.2016 through transfer	7,200	0.04	177640	0.93
	On 22.07.2016 through transfer	4,050	0.02	181690	0.95
	On 29.07.2016 through transfer	7,200	0.04	188890	0.99
	On 05.08.2016 through transfer	3,600	0.02	192490	1.00
	On 12.08.2016 through transfer	1,863	0.01	194353	1.01
	On 19.08.2016 through transfer	4,437	0.02	198790	1.04
	On 26.08.2016 through transfer	3,600	0.02	202390	1.06
	On 02.09.2016 through transfer	5,277	0.03	207667	1.08
	On 07.10.2016 through transfer	5,400	0.03	213067	1.11
	On 14.10.2016 through transfer	117,770	0.61	330837	1.73
	On 21.10.2016 through transfer	4,500	0.02	335337	1.75
	On 28.10.2016 through transfer	2,663	0.01	338000	1.76
	On 04.11.2016 through transfer	15,008	0.08	353008	1.84
	On 11.11.2016 through transfer	3,000	0.02	356008	1.86
	On 18.11.2016 through transfer	10,000	0.05	366008	1.91
	On 25.11.2016 through transfer	1,000	0.01	367008	1.91
	On 02.12.2016 through transfer	1,000	0.01	368008	1.92

Sl. No.	Shareholders Name	Shareholding at the begginning of the year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
	On 09.12.2016 through transfer	3,000	0.02	371008	1.94
	On 16.12.2016 through transfer	3,103	0.02	374111	1.95
	On 23.12.2016 through transfer	1,141	0.01	375252	1.96
	On 30.12.2016 through transfer	2,000	0.01	377252	1.97
	On 06.01.2017 through transfer	4,248	0.02	381500	1.99
	On 13.01.2017 through transfer	5,242	0.03	386742	2.02
	On 20.01.2017 through transfer	2,000	0.01	388742	2.03
	On 03.02.2017 through transfer	1,000	0.01	389742	2.03
	On 10.02.2017 through transfer	2,000	0.01	391742	2.04
	On 17.02.2017 through transfer	1,258	0.01	393000	2.05
	On 24.02.2017 through transfer	200	0.00	393200	2.05
	On 03.03..2017 through transfer	1,000	0.01	394200	2.06
	At the end of the year (or on the date of separation, if separated during the year)	397,232	2.07	397,232	2.07
4	**AJAY KUMAR LAL (HUF)**				
	At the beginning of the year	128,944	0.67	128,944	0.67
	At the end of the year (or on the date of separation, if separated during the year)	128,944	0.67	128,944	0.67
5	**NITISH GOYAL**				
	At the beginning of the year	128,000	0.67	128,000	0.67
	On 03.03.2017 through transfer	(2,000)	-0.01	126,000	0.66
	On 10.03.2017 through transfer	(1,578)	-0.01	12,422	0.65
	On 17.03.2017 through transfer	(500)	0.00	123,922	0.65
	On 24.03.2017 through transfer	(9,500)	-0.05	114,422	0.60
	At the end of the year (or on the date of separation, if separated during the year)	114,422	0.60	114,422	0.60
6	**SANGEETHA S**				
	At the beginning of the year	52,190	0.27	52,190	0.27
	On 08.04.2016 through transfer	2,700	0.01	54,890	0.29
	On 15.04.2016 through transfer	3,111	0.02	58,001	0.30
	On 20.05.2016 through transfer	3,105	0.02	61,106	0.32
	On 10.06.2016 through transfer	4,088	0.02	65,194	0.34
	On 17.06.2016 through transfer	11,556	0.06	76,750	0.40
	On 24.06.2016 through transfer	3,405	0.02	80,155	0.42
	On 30.06.2016 through transfer	5,235	0.03	85,390	0.45
	On 29.07.2016 through transfer	2,700	0.01	88,090	0.46
	On 05.08.2016 through transfer	7,200	0.04	95,290	0.50
	On 12.08.2016 through transfer	12,780	0.07	108,070	0.56
	On 26.08.2016 through transfer	1,620	0.01	109,690	0.57
	On 02.09.2016 through transfer	900	0.00	110,590	0.58
	On 21.09.2016 through transfer	4,590	0.02	115,180	0.60
	On 14.10.2016 through transfer	(115,180)	-0.60	0	0.00
	On 06.01.2017 through transfer	2,500	0.01	2,500	0.01
	On 27.01.2017 through transfer	2,800	0.01	5,300	0.03
	On 03.02.2017 through transfer	4,400	0.02	9,700	0.05
	On 10.02.2017 through transfer	5,507	0.03	15,207	0.08

Sl. No.	Shareholders Name	Shareholding at the begginning of the year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
	On 17.02.2017 through transfer	3,043	0.02	18,250	0.10
	On 24.03.2017 through transfer	2,700	0.01	20,950	0.11
	On 31.03.2017 through transfer	2,440	0.01	23,390	0.12
	At the end of the year (or on the date of separation, if separated during the year)	23,390	0.12	23,390	0.12
7	**ANIL GURUMUKH BHAGWANI**				
	At the beginning of the year	41547	0.22	41547	0.22
	At the end of the year (or on the date of separation, if separated during the year)	41547	0.22	41547	0.22
8	**TEJAS HARILAL GANDHI**				
	At the beginning of the year	90000	0.47	80000	0.42
	At the end of the year (or on the date of separation, if separated during the year)	90000	0.47	90000	0.47
	At the end of the year (or on the date of separation, if separated during the year)	90000	0.47	90000	0.47
9	**A RAVI KUMAR VERMA**				
	At the beginning of the year	74,817	0.39	74,817	0.39
	On 24.06.2016 through transfer	(990)	-0.01	73827	0.39
	On 15.07.2016 through transfer	(370)	0.00	73457	0.38
	On 12.08.2016 through transfer	(4,579)	-0.02	68878	0.36
	At the end of the year (or on the date of separation, if separated during the year)	64,378	0.34	64,378	0.34
10	**PRAJAPATI MAHESH MANUBHAI**				
	At the beginning of the year	74,427	0.39	74,427	0.39
	On 21.09.2016 through transfer	(4,427)	-0.02	70000	0.37
	On 14.10.2016 through transfer	(20,000)	-0.10	50000	0.26
	On 21.10.2016 through transfer	(5,000)	-0.03	45000	0.23
	On 04.11.2016 through transfer	(4,000)	-0.02	41000	0.21
	At the end of the year (or on the date of separation, if separated during the year)	41,000	0.21	41,000	0.21
11	**MONIKA GOEL**				
	At the beginning of the year	50000	0.27	50000	0.27
	At the end of the year (or on the date of separation, if separated during the year)	50000	0.27	50000	0.27

(v) Shareholding of Directors & KMP

Sl. No.	For Each of the Directors & KMP	Shareholding at the beginning of the year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
1	**Harswarup Gupta**				
	At the beginning of the year	**2605604**	**13.59**	**2605604**	**13.6**
	On 24/06/2016* through transmission	2605604	13.59	0	13.6
	At the end of the year	0	0.00	0	0
2	**Ashok Gupta**				
	At the beginning of the year	3598793	18.7812	3598793	18.7812
	On 16.09.2016 through sale	3730	0.0195	3595063	18.7617
	On 21.09.2016 through sale	11100	0.058	3583963	18.7038

Sl. No.	For Each of the Directors & KMP	Shareholding at the beginning of the year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
	On28.10.2016 through sale	25332	0.132	3558631	18.5717
	At the end of the year	3558631	18.5717	3558631	18.5717
3	**Adit Gupta**				
	At the beginning of the year	4142637	21.6137	4142637	21.6137
	ON 24.06.2016 through transmission	2605604	13.59439726	6748241	35.21
	At the end of the year	6748241	35.21	6748241	35.21
4	**Prabhat Krishna**				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase/ Decrease in shareholding during the year specifying the reasons for increase/ decrease	Nil	Nil	Nil	Nil
	At the end of the year	Nil	Nil	Nil	Nil
5	**Mahipal Ahluwalia**				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase/ Decrease in shareholding during the year specifying the reasons for increase/ decrease	Nil	Nil	Nil	Nil
6	**Shubha Singh**				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase/ Decrease in shareholding during the year specifying the reasons for increase/ decrease	Nil	Nil	Nil	Nil
	At the end of the year	Nil	Nil	Nil	Nil
7	**Radha Shakti Garg**				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase/ Decrease in shareholding during the year specifying the reasons for increase/ decrease	Nil	Nil	Nil	Nil
	At the end of the year	Nil	Nil	Nil	Nil
8	**Prabir Mukhopadhyay**				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase/ Decrease in shareholding during the year specifying the reasons for increase/ decrease	Nil	Nil	Nil	Nil
	At the end of the year	Nil	Nil	Nil	Nil

V INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtness at the beginning of the financial year				
i) Principal Amount	580,190,167.43	20,873,908.00	-	601,064,075.43
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	**580,190,167.43**	**20,873,908.00**	**-**	**601,064,075.43**
Change in Indebtedness during the financial year				
Additions	234,167,489.00	101,941,017.00	-	336,108,506.00
Reduction	233,108,774.46	101,850,785.00	-	334,959,559.46
Net Change	1,058,714.54	90,232.00	-	1,148,946.54
Indebtedness at the end of the financial year				
i) Principal Amount	581,248,881.97	20,964,140.00	-	602,213,021.97
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	**581,248,881.97**	**20,964,140.00**	**-**	**602,213,021.97**

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole time director and/or Manager: (Paid during the year)

Sl. No.	Particulars of Remuneration	Name of the MD/WTD/Manager			Total Amount
1	**Gross salary**	**Mr. Harswarup Gupta**	**Mr. Ashok Gupta**	**Mr. Adit Gupta**	
(a)	Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	5,967,422.00	9,888,426.00	10,742,422.00	26,598,270.00
(b)	Value of perquisites u/s 17(2) of the Income tax Act, 1961	2,656,771.00	2,349,304.00	1,258,937.00	6,265,012.00
(c)	Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	Nil	Nil	Nil	Nil
2	Stock option	Nil	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil	Nil
4	Commission as % of profit others (specify)	upto 5% of net profit	upto 5% of net profit	upto 5% of net profit	
5	Others, please specify	Nil	Nil	Nil	Nil
	Total (A)	**8,624,193.00**	**12,237,730.00**	**12,001,359.00**	**32,863,282.00**
	Ceiling as per the Act				

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of the Directors			Total Amount
1	**Independent Directors**	**Prabhat Krishna**	**Mahipal Ahluwalia**	**Shubha Singh**	
(a)	Fee for attending board committee meetings	155,000.00	155,000.00	155,000.00	465,000.00
(b)	Commission	-	-	-	-
(c)	Others, please specify	-	-	-	-
	Total (1)	155,000.00	155,000.00	155,000.00	465,000.00
2	Other Non Executive Directors	-	-	-	-
(a)	Fee for attending board committee meetings	-	-	-	-
(b)	Commission	-	-	-	-
(c)	Others, please specify.				
	Total (2)	-	-	-	-
	Total (B)=(1+2)	155,000.00	155,000.00	155,000.00	465,000.00
	Total Managerial Remuneration				
	Overall Cieling as per the Act.				

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. No.	Particulars of Remuneration	Name of the KMP		Total Amount
1	**Name**	**Ms. Radha Shakti Garg***	**Mr. Prabir Kumar Mukhopadhyay**	
2	**Gross Salary**	**Company Secretary**	**CFO**	
(a)	Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	543,105.00	1,240,920.00	1,784,025.00
(b)	Value of perquisites u/s 17(2) of the Income Tax Act, 1961	29,726.00	21,600.00	51,326.00
(c)	Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	Nil	Nil	Nil
3	Stock Option	Nil	Nil	Nil
4	Sweat Equity	Nil	Nil	Nil
5	Commission			
	as % of profit	**Nil**	**Nil**	**Nil**
	others, specify	Nil	Nil	Nil
6	**Others, please specify**	Nil	Nil	Nil
	Total	**572,831.00**	**1,262,520.00**	**1,835,351.00**

*** Ms. Radha Shakti Garg has appointed with effect from 26.05.2016**

VII PENALTIES/PUNISHMENT/COMPPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority (RD/ NCLT/Court)	Appeall made if any (give details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

Nil

MANAGEMENT DISCUSSION AND ANALYSIS

Industry Structure & Developments

Packaging

Indian plastics industry is set to buck the global trend of sluggish growth by emerging as one of the fastest growing markets with 12 percent growth rate this year. By2020, plastics consumption of the country is expected to increase from the current 12 million metric tonnes per annum (MMTPA) to 20 MMTPA. The key beverage market will be driven by growth in bottled water and a shift toward metal screw caps and plastic stoppers for wine bottles.

Government initiatives such as Make in India, Skill India, Digital India, Swachh Bharat Abhiyan, etc are opening up opportunities for even more accelerated growth in this industry. Plastics industry would also contribute in a big way in the success of all such programs. For example, take the Digital India program. Plastics are one of the major component required in the electronic gadgets, which are mostly imported at present in the country.

Annual estimates and forecasts are provided for the period 2017 through 2022. Also, a six-year historic analysis is provided for these markets. The global market for Plastic Closure is expected to reach about 14.07 billion USD by 2022 from 12.05 billion USD in 2017, registering a Compounded Annual Growth Rate (CAGR) of 3.55% during the analysis period, 2017-2022.

Real Esate Market

2016-17 is the witness of impact of demonetization on various sectors and the real estate sector is one of the major area of demonetization. Due to which investment in real estate sector goes down a lot. So, that the development of commercial complex by Company's related Company AMD Estates & Developers Private Limited at Sector 114, Gurgaon, Haryana is progressing slow.

Segment-wise or product-wise performance

Your Company manufactures Crown Caps which are mainly used as metallic closures for various edible items packed in glass bottles e.g. Carbonated Soft Drinks, Fruit Juices, Milk products, Beer etc. The use of glass bottles has been seen steady or little bit de-growth whereby the use of Returnable Glass Bottle (RGB) has been seen in reducing trends.So, the crown volumes have little got down by0.96% this year comparing to last year. Your company remained one of the dominant players in the crown caps market.

The plastic closure market has been continuously getting its momentum due to increased usage of PET Bottles. The sales of Closures were almost flat during the year against last year.

During the year under review, some of our customers have started their own Pre form manufacturing set up due to which the demand of Pre form were down during the year. However, Job work in perform has been increased marginally. Overall the perform sales was down against the last year.

Outlook, Opportunities & Threats, Risk and Concerns

The beauty of our country lies in its democracy and the tremendous opportunities that it brings. Your Company has a very clear vision and strategic plan to capture the latest happenings and trends in the industry and align with them to gain maximum advantage from it. This is, perhaps, the reason why Manjushree continues to grow by leaps and bounds year after year and maintain its market leadership.

The Company's graph of industry mix is now well balanced and focused around including Healthcare Pharmaceuticals and Personal Care business. On one hand where democracy brings opportunities, it also induces fiercely heavy competition, and your Company is not exclusion of it. The very unstable economy brings huge amount of foreign exchange fluctuation and volatility in Raw Material Prices, which are capable of eroding away the major stack of profits of the Company. Add to this is the extreme misery of having un-skilled manpower. These threats are being carefully examined and solutions are being derived thereof. Centralized operations, implementation of ERP systems and training and development of personnel are being continuously undertaken to make sure that your company stays ahead of the curve and is able to wad of such threats.

Financial Performance

During the year under review your Company registered total revenue of Rs.15,294.83Lakhs as compared to previous year's revenue of Rs.17,159.86Lakhs with a nominal de-growth of 1865.03 Lakhs over the previous year. The Net Profit is at Rs.23.42Lakhs as compared to Rs. 268.93Lakhs in the previous year, a decrease of 91.29% from previous year. The volume in PET Performs (including job work) was rise upby8% against last year. The sales in Crowns goes down by 24% against last year. The Closures have down at 7.97% than last year.

Adequacy of Internal Control Systems

The Company has adequate internal control system commensurate with the size of the company. The Company has appointed M/s B. L. Khandelwal & Co., Chartered Accountants, New Delhi, as the Internal Auditor of the Company to carry out the internal audit at regular intervals. The internal audit reports along with action taken reports thereon are reviewed by the Audit Committee.

Material Development in Terms of Human Resources / Industrial Relations front, including number of people employed

Human Resources are considered to be a form of capital and wealth of the Company. The growth of the Company and improvement in the systems has been sustained by the active involvement of the employees with the Management. It has been the focus of the management to improve and expand the contribution of its human resources towards attainment of organizational goals and values. The technical expertise of the Management has been shared with the employees at the works, which keeps them motivated to meet and surpass the set targets. The company employed 281 numbers of on Roll employees during the year.

Cautionary Statement

Statement in the Management Discussion & Analysis, describing the Company's objectives, projections and estimates are forward looking statements and progressive within the meaning of applicable laws and regulations.

Actual results may vary from those expressed or implied, depending upon the economic conditions, Government policies and other incidental factors.

Corporate Governance Report for the year 2016-17

Company's Philosophy on Code of Corporate Governance

Corporate Governance is an integral part of values, ethics and best business practices followed by the Company. It envisages attainment of highest levels of transparency, accountability and equity in all facets of its operations and in all its interactions with its stakeholders, including shareholders, employees, lenders and the Government. The core values of the Company are:

- Commitment to excellence and customer satisfaction.
- Maximizing long term shareholders worth.
- Socially valued enterprise and
- Caring for people and environment.

Board of Directors

The Board of Directors of the Company comprised of five Directors out of which there are two Promoter Directors and three Independent Directors. Composition of the Board and category of Directors as on 31.03.2017 are as follows:

Composition of the Board

S. No.	Name of Director	Category	Relationship between Directors Inter-se	Attendance of meetings during 2016-17		Number of other Directorships in other Companies		No. of Chairmanship/ Membership in Committees*	
				Board Meetings	Last AGM	Private	Public	Chairmanship	Membership
1.	Mr. Harswarup Gupta**	Chairman- Executive Director	Father of Mr. Ashok Gupta & Grandfather of Mr. Adit Gupta	0	No	0	0	Nil	Nil
2.	Mr. Ashok Gupta	Chairman- Executive Director	Son of Mr. Harswarup Gupta & Father of Mr. Adit Gupta	4	Yes	7	2	Nil	Nil
3.	Mr. Adit Gupta	Managing Director- Executive Director	Grandson of Mr. Harswarup Gupta & Son of Mr. Ashok Gupta	3	Yes	6	1	Nil	02
4.	Mr. Mahipal	Independent Director- Non Executive	No Relation	5	Yes	0	0	Nil	02
5.	Mr. Prabhat Krishna	Independent Director- Non Executive	No Relation	5	Yes	1	3	4	Nil
6.	Ms. Shubha Singh	Independent Director- Non Executive	No Relation	5	Yes	0	0	0	02

* Only Audit Committee and Stakeholders Relationship Committee are considered.

**Mr. Harswarup Gupta has resigned w.e.f. 03/07/2016 from the post of Chairman as well as from the directorship of the Company, subsequently Mr. Ashok Gupta appointed as Chairman.

During the year under review, the meeting of Board of Directors held Five times on following dates:

1. 26th May 2016,
2. 30th June, 2016
3. 9th August 2016,
4. 10th November, 2016 and
5. 10th February, 2017

Profile of Directors

Mr. Harswarup Gupta*

Mr. Harswrup Gupta, was the senior most founder promoter and director of the company. He had been associated with the packaging industry for more than 54 years. He started the glass bottles trading business in Kolkata in the year 1958 in the name of Ashoka Sales Agency. He was the Executive Chairman of the Company. Mr. Harswarup Gupta was also running a charitable trust viz. Shakuntala Gupta Trust which is established for philanthropic activities. The Trust runs a high school at Village Kakore, Distt. Bulandshahar, Uttar Pradesh.

Mr. Harswarup Gupta has resigned from the directorship of the Company vide letter dated 30.06.2016 and the Board of Directors accepted the same with effect from 3rd July, 2016. And unfortunately he expired on 3rd July, 2016.

Mr. Ashok Gupta

Mr. Ashok Gupta, aged about 64 years is founder promoter director of the Company. He is the Chairman & Whole-time Director of AMD Industries Limited w.e.f. 03.07.2016. He is a Bachelor of Science and enriched with an experience of more than 37 years in Industrial and Commercial activities. He commenced this business in the year 1974 by setting up a unit under the name and style of Shyam Industries to manufacture pilfer proof Aluminum caps mainly used by liquor industry.

Mr. Ashok Gupta has traveled widely and has attended many prestigious seminars and exhibitions in India and abroad including Inter Pack and Metpack Dusserdolf, Germany, Pet Exhibition- Munich. He also participated as a Guest Speaker on the subject "The Growing Trends of Pet Industry in Asia Pacific Market" organized in Germany by PET PLANET, one of the Worlds' most read PET magazines. He also attended textile exhibition in Singapore held in October 2005.

Mr. Adit Gupta

Mr. Adit Gupta, aged about 38 years is the son of Mr. Ashok Gupta. He has completed his B.Sc. in Chemical Engineering stream from Virginia, USA and MBA (Finance) from Boston, USA. Mr. Adit Gupta has been involved in business development and promotion function of AMD Industries Ltd. since 1999. In the year 1999, he underwent a training course at Sacmi, Italy to get first hand experience of beverage packaging trends and know-how in plastics and crowns manufacturing. He has joined the Board of AMD Industries Limited on 14-11-2005 as the Director of the Company & further subsequently appointed as Whole Time Director w.e.f 14-06-2006. Earlier, he was appointed as Jt. Managing Director. At present he is the Managing Director of the Company.

Mr. Adit Gupta was actively involved as a team leader for implementation of Company's expansion and diversification projects of PET and Plastic closures in the year 2002 and 2003. He is one of the promoter directors of the company.

Mr. Mahipal

Mr. Mahipal is a Lawyer and having more than 38 years of experience in handling Legal cases both in High Court as well as in Supreme Court. He is Non- Executive Independent Director of the company.

Mr. Prabhat Krishna

Mr. Prabhat Krishna aged about 70 years, is a retired banker from State Bank of India. He is B. Tech (Chem) from IIT, New Delhi. He started his career with a Chemical Consultancy firm. He joined SBI as Probationary Officer in 1973. He kept on moving on different position within the Bank and handled Corporate Account with a minimum limit of Rs.50 Crores & above. Mr. Prabhat Krishna worked with the Bank for 35 years and retired in November 2007.

Ms. Shubha Singh

Ms. Shubha Singh is an Associate Member of Institute of Company Secretaries of India. She has done Chartered Financial Analyst (CFA) from ICFAI, Hyderabad in 2002, MBA (International Business) from IMT, Ghaziabad in 2013, B. Com. (Hons) from Hansraj College, Delhi University in 1996. Presently she is working as a Company Secretary of Omaxe Limited. She has more than 15 years of experience in secretarial and finance functions.

Audit Committee

Audit Committee is duly constituted in terms of Section 177 of The Companies Act, 2013 and Regulation 18 of the SEBI Listing Regulations, 2015. The terms of reference of the Audit Committee are as under

Terms of Reference:

1. Recommendation for appointment, remuneration and terms of appointment of auditors of the Company.
2. Review and monitor auditor's independence and performance and effectiveness of audit process.
3. Examination of the financial statement and the auditors' report thereon.
4. Approval or to make any subsequent modification of transactions of the Company with related parties.
5. Scrutiny of inter-corporate loans and investments.
6. Valuation of undertakings or assets of the Company, wherever it is necessary.
7. Monitoring the end use of funds raised through public offers and related matters.
8. Monitor the Vigil Mechanism established by the company for directors and employees to report genuine concerns in the prescribed manner.
9. All the terms of reference prescribed by the Central Government from time to time.
10. All the terms of reference guided in the Listing Regulations, 2015 for the Audit Committee including amendments thereof from time to time.

Composition of Audit Committee

S. No.	Name of Member	Designation in Committee	Designation in Company	Date of the Meetings held	No. of meetings attended
1.	Mr. Prabhat Krishna	Chairman	Independent director	26.05.2016	4
2.	Mr. Mahipal	Member	Independent director	09.08.2016	4
3.	Mr. Adit Gupta	Member	Managing Director	10.11.2016	3
4.	Ms. Shubha Singh	Member	Independent Director	10.02.2017	4

Ms. Radha Shakti Garg, Company Secretary of the Company acted as Secretary of the Committee.

Nomination and Remuneration Committee:

Nomination and Remuneration Committee is duly constituted in terms of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI Listing Regulations, 2015. The terms of reference of the Nomination and Remuneration Committee are as under:

Terms of reference:

1. Formulation of the criteria for determining qualifications, Positive attributes and independence of a director;
2. To identify persons qualifies to become directors and who may be appointed in senior management and to recommend to the Board for their appointment and removal;
3. Recommend to the Board a policy relating to remuneration for directors, key managerial personnel and other employees;
4. Evaluation of every director's performance & the Board;
5. Perform such functions as are required to be performed under the ESOP Guidelines;
6. Such other matters as may from time to time be required by any statutory, contractual or other regulatory requirements to be attended to by the Remuneration Committee.

Details of Composition

S. No.	Name of Member	Designation in Committee	Designation in Company	Date of the Meetings	No. of meetings attended
1	Mr. Prabhat Krishna	Chairman	Independent Director	26-05-2016	3
2	Mr. Mahipal	Member	Independent Director	30-06-2016	3
3.	Ms. Shubha Singh	Member	Independent Director	09-08-2016	3

Performance Evaluation Criteria for Independent Directors:

The performance evaluation criterion, for independent directors is determined by the Nomination and Remuneration Committee. An indicative list of factors that may be evaluated include participation and contribution by a director, commitment, effective deployment of knowledge and expertise, effective management of relationship with stakeholders, integrity and maintenance of confidentiality and independence of behavior and judgement.

The Remuneration for directors and managerial personnel is as per Remuneration Policy of the Company, the details of the policy is also part of the Board's Report.

The details of remuneration paid to Managerial Personnel of the Company in FY 2016-17 are as below

S. No.	Name	Designation	Salaries & Allowance	Other Benefits	Commission	Total	Stock Options Granted	No. of Shares as on 31.03.17	Service Contract/ Notice Period/severance fees
1.	Mr. Harswarup Gupta	Ex- Chairman	10,72,281	7766900	0	88,39,481	Nil	0	Shareholders appointed Mr. Harswarup Gupta, for a period of 3 years w.e.f. 01.04.2016 He has resigned from the post with effect from 3rd July, 2016.
2.	Mr. Ashok Gupta	Chairman & Whole Time Director	72,00,000	49,92,253	0	1,21,92,253	Nil	3558631	Shareholders appointed Mr. Ashok Gupta, for a period of 3 years w.e.f. 01.04.2017. His term will expire on 31.03.2020. Notice period is as per company's policy. No Severance fees
3.	Mr. Adit Gupta	Managing Director	72,00,000	46,18,937	0	1,18,18,937	Nil	6748241	Shareholders appointed Mr. Adit Gupta, for a period of 3 years w.e.f. 01.04.2017. His term will expire on 31.03.2020. Notice period is as per company's policy. No Severance fees

Non- executive Independent Directors are being paid a sitting fee of Rs. 31,000/- for attending each meeting of the Board. Sitting fees paid to the Independent Directors during the financial year 2016-17 is detailed below:

S. No.	Name of the Independent Director	Sitting fees paid (Rs.)	Stock Options Granted	No. of Shares held on 31.03.2017.
1.	Mr. Mahipal	1,55,000/-	Nil	Nil
2.	Mr. Prabhat Krishna	1,55,000/-	Nil	Nil
3.	Ms. Shubha Singh	1,55,000/-	Nil	Nil

Mr. Prabhat Krishna, Mr. Mahipal and Ms. Shubha Singh have been appointed as independent directors of the Company for a term of five years as per the terms and conditions mentioned in their appointment letter

Stakeholders Relationship Committee

The Board has reconstituted the Shareholders/ Investors Grievance Committee as "Stakeholders Relationship Committee".

Details of Composition of Shareholders / Investors Grievance Committee:-

S. No	Name of Member	Designation in Committee	Designation in Company
1	Mr. Prabhat Krishna	Chairman	Non – Executive Independent Director
2.	Mr. Mahipal	Member	Non – Executive Independent Director
3.	Ms. Shubha Singh	Member	Non – Executive Independent Director
4.	Mr. Adit Gupta	Mamber	Managing Director

Ms. Radha Shakti Garg, Company Secretary of the Company acted as Secretary of the Committee.

Warning against Insider Trading

Comprehensive guidelines advising and cautioning the management, staff and other relevant business associates on the procedure to be followed while dealing with the securities of the Company have been issued and implemented.

Shareholders Complaints

No. of Complaints Outstanding as on 01.04.2016	No. of Complaints received during the year	No. of Complaints resolved during the year	No. of complaints pending as on 31.03.2017
Nil	01	01	Nil

Corporate Social Responsibility Committee

The Board has duly constituted the Corporate Social Responsibility Committee as per the provisions of Companies Act, 2013

The Composition of the Committee is as under:

S. No.	Name of Members	Designation in Committee	Designation in Company
1	Mr. Mahipal	Chairman	Independent Director
2	Mr. Ashok Gupta	Member	Chairman
3	Mr. Prabhat Krishna	Member	Independent Director

As per recommendation of Corporate Social Responsibility Committee, the Board has adopted CSR policy. The details on CSR policies and activities are given in Board's Report.

Management Committee

This Committee considers and passes various resolutions as per the Terms of Reference approved by the Board. The composition of the Committee is as under:

1. Mr. Harswarup Gupta Member *
2. Mr. Ashok Gupta Member
3. Mr. Adit Gupta Member

*Mr. Harswarup Gupta has resigned from the directorship of the Company vide letter dated 30.06.2016 and the Board of Directors accepted the same with effect from 3rd July, 2016. And unfortunately he expired on 3rd July, 2016.

Ms. Radha Shakti Garg, Company Secretary of the Company acted as Secretary of the Committee

Independent Directors' Meeting

During the year under review, the Independent Directors met on 10.02.2017, inter alia, to discuss

- Evaluation of the performance of Non Independent Directors and the Board of Directors as a whole.
- Evaluation of the performance of the Chairman of the Company, taking into account the views of the Executive and Non Executive Director.
- Evaluation of the quality, content and timeliness of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors were present at the meeting.

General Body Meetings

Details of last three Annual General Meetings

Date of Meeting	Place	Time	Details of Special Resolution Passed therein
28.09.2016	Radiance Motel, Tania Farms Complex, Chattarpur Mandir Road, Satbari Village, New Delhi-30	10.00 AM	1.Ractification of appointment and remuneration of Mr. Harswarup Gupta 2. Re-Appointment of Mr. Ashok Gupta – Whole Time Director 3. Re-Appointment of Mr. Adit Gupta – Managing Director 4. Amendment in Articles of Association 5. Service of documents through specified mode.
29.09.2015	Radiance Motel, Tania Farms Complex, Chattarpur Mandir Road, Satbari Village, New Delhi-30.	10.00 AM	1. Variation of terms of remuneration of Mr. Ashok Gupta - whole time director 2. Variation of terms of remuneration of Mr. Adit Gupta - Managing Director 3. Increase and variation of terms of remuneration of Mr. Ashok Gupta 4. Increase and variation of terms of remuneration of Mr. Adit Gupta 5. Appointment of Mr. Harswarup Gupta – whole time director beyond the age of 70 years.
26-09-2014	Radiance Motels, Tania Farms Complex, Chattarpur Mandir Road, Satbari Village, New Delhi- 30	10.30 AM	1. Appointment of Mr. Ashok Gupta - Whole Time Director 2. Appointment of Mr. Adit Gupta - Managing Director 3. Adoption of new Articles Of Association

Postal Ballot

During the year, the Company approached once through Postal Ballot, in September, 2016. A snapshot of the voting results of the above mentioned Postal Ballot as Follows**:**

Date of Postal Ballot Notice: 9th August, 2016 Voting Period: 4th September, 2016 to 3rd October, 2016

Date of declaration of result: 4th October, 2016 Date of approval: 4th October, 2016

Name of Resolution	Type of Resolution	No. of Votes Polled	Votes cast in favor		Votes cast against	
			No. of votes	%	No. of votes	%
Approving the borrowing limits up to Rs. 500 cr.	Special	12801499	12801376	99.99	51	.01
Creating a mortgage and/or charge in respect of all or any of the company's movable / immovable properties.	Special	12801499	12801376	99.99	51	.01

Out of total votes polled **12801164 votes polled by E-voting and remaining 263 votes polled by physical Postal Ballot.**

The Company successfully completed the process of obtaining approval of its shareholders for special resolutions on the items detailed above through a Postal Ballot.

Mr Amar Gopal Gambhir, Practicing Company Secretary was appointed as the Scrutinizer for carrying out the Postal Ballot process in a fair and transparent manner.

Procedure for Postal Ballot

In Compliance with Sections 108 and 110 and other applicable provisions of the Companies Act, 2013, read with related rules, the Company provides E-Voting facility in addition to physical ballot, to all its members. For this purpose, the Company has engaged the services of CDSL. Postal ballot notices and forms are dispatched, along with postage-prepaid business reply envelopes to registered members / beneficiaries. The same notice is sent by email to members who have opted for receiving communication through the electronic mode. The Company also publishes a notice in the newspaper declaring the details and requirements as mandated by the Act and applicable rules. Voting rights are reckoned on the paid-up value of the shares registered in the names of the members as on the cut-off date. Members who want to exercise their votes by physical postal ballot are requested to return the forms, duly completed and signed, to the scrutinizer on or before the close of the voting period. Those using the e-voting option are requested to vote before the close of business hours on the last date of e-voting. The scrutinizer completes his scrutiny and submits his report to the Chairman, and the consolidated results of the voting are announced by the Chairman / authorized officer. The results are also displayed on the Company website, www.amdindustries.com, besides being communicated to the stock exchanges. The last date for the receipt of postal ballot forms or e-voting shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.

Disclosures

Related party transactions have been suitably disclosed in the Notes to the Accounts in compliance to Accounting Standards issued by the Institute of Chartered Accountants of India. However, there are no materially significant related party transactions which have potential conflict with the interests of the Company at large. Company has also adopted a policy on dealing with related party transaction which is available on the website of the Company. Web link of the said policy is http://amdindustries.com/Policy%20on%20Related%20Party%20Transactions.pdf.

a. During the last three financial years there was no penalty, restrictions of any kind and of any nature, has been imposed by the SEBI, Stock Exchange or any other Statutory Body relating to Capital Market.

b. Whistle Blower Policy: AMD Industries believes in conducting all affairs of its constituents in fair and transparent manner, by adopting the highest standards of professionalism, honesty, integrity and ethical behavior. The organization is committed to comply with the laws and regulations to which it is subject. The Company has adopted a Vigil Mechanism/ Whistle Blower Policy during the year which is also available on Company's website. It is also affirmed that no personnel has been denied access to the audit committee.

c. Details of Compliance of Mandatory and Non Mandatory requirements of Corporate Governance are provided in this report.

d. Company has also adopted a policy on determining 'material subsidiaries which is available on the website of the Company. Web link of the said policy is http://www.amdindustries.com/Policy%20on%20Material%20Subsidiary.pdf .

Means of Communication

i. In terms of requirements of Regulation 33 of the SEBI Listing Regulations, 2015 the Quarterly/ Annual Financial Results of the Company are being published in newspapers and other information in terms of provisions of The Companies Act, 2013 & SEBI Listing Regulations, 2015 are being displayed on the Website of the Company i.e. www.amdindustries.com.

ii. The Quarterly/Annual Financial Results of the Company are being published normally in the following newspapers:

1. Business Standard, Delhi (Hindi)
2. Business Standard, Delhi (English)

General Shareholders Information

a. Annual General Meeting details:-

1.	Date	:	28th September, 2017.
2.	Time	:	10:00 A.M.
3.	Venue	:	Radiance Motel, Tania Farms Complex, Chattarpur Mandir Road, Satbari Village, New Delhi-110030.

b. Financial Year: 2017-2018 (ended on 31st March 2018).

Financial Calendar (tentative and subject to change) (2017-18)

For the year ending 31st March 2018 the financial results will be announced by:

Quarter Ended 30th June, 2017	:	Last week of August, 2017
Quarter Ended 30th Sept., 2017	:	First fortnight of November, 2017
Quarter Ended 31st Dec., 2017	:	First fortnight of February, 2018
Quarter Ended 31st March, 2018 and Annual Results	:	End of May, 2018

c. Book Closure Date: 22.09.2017 (day) to 28 .09.2017 (day) (Both days inclusive).

d. Shares of Company are listed on:-

National Stock Exchange (NSE)	Bombay Stock Exchange (BSE)
"Exchange Plaza", Plot No. C-1-G Block	Phiroje Jeejeebhoy Towers,
Bandra – Kurla Complex	Dalal Street, Mumbai-400001
Bandra (East), Mumbai-400051	Tel. No.: 022-2272 1233/34 Extn.: 8465

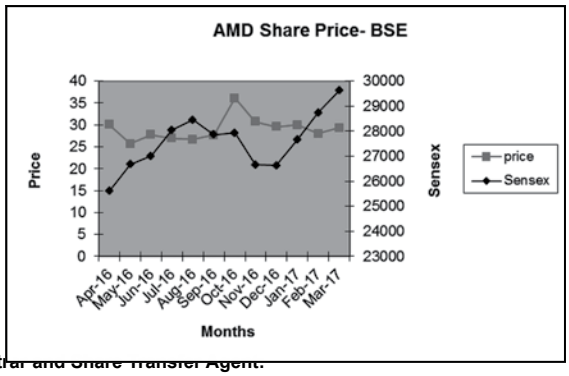
The listing Fees as applicable have been paid within prescribed time period.

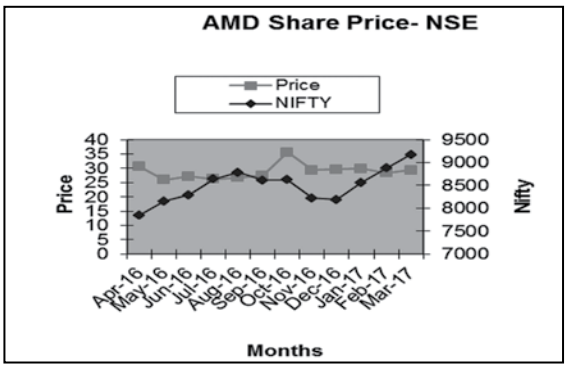
e. Stock Code: 532828 – BSE
AMDIND – NSE

f. The monthly high and low stock price during the financial year 2016-17 is under.

	BSE Price		NSE Price	
Month	High Price (in Rs.)	Low Price (in Rs.)	High Price (in Rs.)	Low Price (in Rs.)
Apr- 16	33.8	29	33.75	28.70
May-16	31.4	25.15	31.40	25.55
Jun-16	29.8	25.1	30.45	25.10
Jul-16	30.8	25.35	29.95	25.25
Aug-16	30	25.8	29.95	25.80
Sep-16	30.85	26	31.35	25.85
Oct-16	37.8	27.1	37.60	27.05
Nov-16	40.55	25	40.40	24.90
Dec-16	33	27.7	33.40	27.30
Jan-17	33.75	28	33.75	27.30
Feb-17	31.8	26.55	32.80	26.55
Mar-17	29.5	26.15	29.80	26.65

g. Comparison of share of Company with indices





h. Registrar and Share Transfer Agent:

Head Office:

Bighshare Services Pvt. Ltd.
1st, Floor, Bharat Tin Workshop Building, Opp. Vasant Oasis,
Makwana Road, Moral, Andheri East, Mumbai - 400059
Tel : 022 62638200, Fax : 022 626 38299

Branch Office:

Bigshare Services Private Limited
4- E/8, First Floor,
Jhadewalan Extn.
New Delhi-110055
Phone: 011-23522373

i. Share Transfer System:

Company's shares are being transferable both in Demat & Physical mode. The transfers of shares in case of dematerialized form are being conduced through Depository Participants (DP). For the transfer of physical shares Company's Registrar at above mentioned address is to be contacted. Further to expedite the process of transfer of physical shares, the Company has authorized the Officials of the Company in compliance with Listing Regulations

j. Distribution of share holding (as on 31st March 2017)

S.No.	Range	Total Holders	% of Total Holders	Total Holding	% of Total Capital
1	1- 5000	8754	83.95	12601220	6.57
2	5001- 10000	842	8.07	7170760	3.74
3	10001- 20000	415	3.98	6416300	3.35
4	20001- 30000	166	1.59	4306240	2.25
5	30001- 40000	53	0.51	1921820	1.00
6	40001- 50000	54	0.52	2576950	1.35
7	50001- 100000	83	0.80	6103310	3.18
8	100001- 9999999999	61	0.59	150570890	78.55
	Total	**10428**		**191667490**	**100.00**

Statement showing Shareholding Pattern as on 31st March, 2017

Category Code		Category of Shareholder	Total No. of Shares	Total % Shareholding
A		**Shareholding of Promoter and promoter group**		
	1	Indian	1,27,55,751	66.55
	2	Foreign	0.00	0.00
		Total (A)	**1,27,55,751**	**66.55**
B		**Public Shareholdings**		
	1.	Institutions	0.00	0.00
	2.	Non - Institutions	64,10,998	33.45
		Total (B)	**64,85,183**	**33.45**
C		**Shares held by custodians and against which Depository Receipts have been issued**	**0.00**	**0.00**
		Grand Total (A+B+C)	**19,166,749**	**100.00**

k. Dematerialization of shares and liquidity

As on 31st March, 2017, 99.99% shares of the Company were held in dematerialized form.

None of the shares of the Company are Locked-in

l. Outstanding ADR's/GDR's

The Company has not issued any GDR's/ADR's or any convertible instruments in financial year 2016-17.

m. Commodity Price Risks / Foreign Exchange Risk And Hedging Activities

The Company's payables are in U. S. Dollars which are subject to foreign exchange risks due to fluctuations in foreign exchange prices; it is. The Company has in place a robust risk management framework for identification and monitoring and mitigation of commodity price and foreign exchange risks. The risks are tracked and monitored on a regular basis and mitigation strategies are adopted in line with the risk management framework. The Company has entered into one forward contract for the import of 2, 50,000 USD to hedge the price fluctuation risk.

n. Plant Locations.

S. No.	Plant Location	Product
1	C-4 & 5, Site No. 3, Meerut Road Indsutrial. Area, Ghaziabad, U.P. 201001.	CSD Closures and PET Preforms
2	SP- 32 RIICO Industrial Area, Neemrana, Rajasthan	Crown Caps, CSD Closures and PET Preforms

o. Address for correspondence:

AMD Industries Limited
18, First Floor, Pusa Road,
Karol Bagh, New Delhi 110005
E-mail:investor@amdindustries.com.

Equity Shares in Suspense Account

In accordance with the requirement of Regulation 34(3) and Schedule V Part F of SEBI Listing Regulations, the Company reports the following details in respect of equity shares lying in the suspense account which was issued in dematerialized from pursuant to the public issue of the Company:

Sl. No.	Particulars	No of Shareholders	No. of Shares
1.	Aggregate No. of shareholders and the outstanding shares in the unclaimed suspense account lying as on 01.04.2016	1	1073
2.	No. of shareholders approached for transfer of shares form the unclaimed Suspense Account during the year	Nil	Nil
3.	No. of shareholders to whom shares were transferred form the unclaimed Suspense Account during the year	Nil	Nil
4.	Aggregate number of shareholders and the outstanding shares lying in the Suspense Account at the end of the period	1	1073

The voting rights on shares in suspense account shall remain frozen till the rightful owner of such shares claims the shares.

Compliance Of Corporate Governance Requirements Specified In Regulation 17 To 27 and Regulation 46(2)(B) To (I) Of Listing Regulations

Sr. No.	Particulars	Regulation	Compliance Status	Compliance observed for the following during the financial year 2016-17
1.	Board of Directors	17	Yes	➤ Composition ➤ Number of meetings ➤ Review of Compliance Reports ➤ Plans for orderly succession for appointments ➤ Code of Conduct ➤ Fees/compensation ➤ Minimum Information ➤ Compliance Certificate ➤ Risk Assessment & Management ➤ Performance Evaluation of Independent Directors
2.	Audit Committee	18	Yes	➤ Composition of Audit Committee ➤ Meeting of Audit Committee
3.	Nomination and Remuneration Committee	19	Yes	➤ Composition of nomination & remuneration committee
4.	Stakeholders Relationship Committee	20	Yes	➤ Composition of Stakeholder Relationship Committee
5.	Risk Management Committee	21	Yes	➤ Composition and role of risk management committee
6.	Vigil Mechanism	22	Yes	➤ Formulation of Vigil Mechanism policy
7.	Related Party Transaction	23.	Yes	➤ Policy for related party Transaction ➤ Prior or Omnibus approval of Audit Committee for all related party transactions ➤ There were no material Related Party transactions
8.	Subsidiaries of the Company	24(4)	NA	➤ There is no subsidiary of the Company
9.	Obligations with respect to Independent Directors	25	Yes	➤ Maximum Directorship & Tenure ➤ Meeting of Independent Directors ➤ Familiarization of independent Directors
10.	Obligations with respect to employees including senior management, key managerial persons, directors and promoters	26	Yes	➤ Memberships in Committees ➤ Affirmation with compliance to code of conduct from members of Board of Directors and Senior management Personnel ➤ Disclosure of Shareholding by Non- Executive Directors ➤ Policy with respect to Obligations of directors and senior management.
11.	Other Corporate Governance requirements	27	Yes	➤ Compliance with discretionary requirements ➤ Filing of quarterly compliance report on Corporate Governance
12.	Website	46(2)(b) to (i)	Yes	➤ Terms and conditions for appointment of Independent Directors ➤ Composition of various Committees of the Board of Directors ➤ Code of Conduct of Board of Directors and Senior Management Personnel ➤ Details of establishment of Vigil Mechanism/ Whistle Blower policy ➤ Policy on dealing with Related Party Transactions ➤ Policy for determining material subsidiaries ➤ Details of familiarization programmes imparted to Independent Directors

Code of Conduct

I hereby confirm that the Company has obtained from all the members of the Board and Management Personnel, affirmation that they have complied with the Code of Conduct for the Financial Year 2016-17.

For and on behalf of Board of Directors

Place: New Delhi
Date: 28.08.2017

Ashok Gupta
Chairman

Non-Mandatory Requirement

The status/extent of compliance of non mandatory requirements is as follows:

1. **The Board**

   A non-executive Chairman is entitled to maintain a Chairman's office at the Company's expense and also allowed reimbursement of expenses incurred in performance of his duties.

2. **Shareholders Rights**

   The financial results are displayed on company's website www.amdindustries.com and in widely circulated newspapers.

3. **Modified opinion (s) in audit report**

   The Company is in the regime of financial statements with unmodified audit opinion.

4. **Separate Posts of Chairman and CEO**

   The Company has appointed Ashok Gupta as a Chairman and Mr. Adit Gupta as a Managing Director of the Company. The Company has no CEO.

5. **Reporting of Internal Auditor**

   The Internal Auditor directly reports to the Audit Committee of the Company

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CEO and CFO Certification

To,
The Board of Directors,
AMD Industries Limited
18, Pusa Road, 1st Floor,
Karol Bagh, New Delhi-110 005.

Dear Sirs,

A. We, have reviewed financial statements and the cash flow statement for the year ended 31st March, 2017 and to the best of our knowledge and belief that:
   1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
   2. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations;

B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the above said period which is fraudulent, illegal or violative of the company's code of conduct.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting. We have not come across any reportable deficiencies in the design or operation of such internal controls.

D. We have indicated to the auditors and the Audit committee
   1) That there are no significant changes in internal control over financial reporting during the year;
   2) That there are no significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
   3) That there are no Instances of significant fraud of which they have become aware with respect to financial reporting.

Place: New Delhi	Adit Gupta	P. K. Mukhopadhyay	Hari Shanker Aggarwal
Date: 29/05/2017	Managing Director	CFO	Senior Manager Accounts

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Auditor's Certificate on Corporate Governance

To
The Members,
AMD INDUSTRIES LIMITED
18, Pusa Road, 1st Floor,
Karol Bagh, New Delhi- 110 005.

We have examined the compliance of the conditions of Corporate Governance by **AMD INDUSTRIES LIMITED** ('the Company') for the year ended on March 31, 2017, as stipulated in Regulation 72 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination has been limited to a review of the procedures and implementation thereof adopted by the Company for ensuring compliance with the conditions of the Corporate Governance as stipulated in the said Regulation. 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 and based on the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Regulation 72 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

ForAGG & ASSOCIATES
(Company Secretaries)

Amar Gopal Gambhir
(Proprietor)
M.No: 3668
CP No: 3653

Date: 20-08-2017
Place: New Delhi

Independent Auditors' Report

To

the Members of
AMD Industries Limited

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of AMD Industries Limited('the company'),which comprise the Balance Sheet as at 31st March 2017, the Statement of Profit and Loss, the Cash Flow Statement and a summary of significant accounting policies and other explanatory information for the year then ended .

Management's Responsibility for the Standalone Financial Statements

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

Auditor's Responsibility

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements, give the information required by the 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 March 31, 2017 and its profit and its cash flows for the year ended on that date.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, 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 appears from our examination of those books;
   - c) The Balance Sheet, the Statement of Profit and Loss, and 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 Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
   - e) On the basis of written representations received from the directors as on 31 March, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2017, 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 included in the Auditor's Report in accordance with amended Rule 11 of the Companies (Audit and Auditors) Amendment Rules,2017, in our opinion and to the best of our information and according to the explanations given to us :
     - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 32(i)(c)to the financial statements
     - ii. There are no material foreseeable losses on long term contracts including derivative contracts therefore, no such provision is required to be made.
     - iii. There has been no delay in transferring amount,required to be transferred , to the investor education and protection fund by the company.
     - iv. The Company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016. Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the Management.

For Suresh & Associates
FRN: 003316N
Chartered Accountants

(CA Narendra Kr Arora)
Partner
M. No. 088256

Date : 29th May, 2017
Place: New Delhi

Annexure – A to the Independent Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31st March 2017, we report that:

(i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The Company has a regular program of physical verification of its fixed assets by which fixed assets are verified in a phased manner.In accordance with this program, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.

(c) According to the information and explanation given to us and on the basis of our examination of the records of the company, the title deeds of the immovable properties are held in the name of the company.

(ii) (a) The management of the Company has conducted the physical verification of inventory at reasonable intervals during the year.

(b) The procedure of physical verification of inventory followed by the management is reasonable and adequate in relation to the size of the Company and nature of its business.

(c) The Company has maintained proper records of inventory and no material discrepancies were noticed on physical verification.

(iii) The Company has not grantedany loans to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').

(iv) The company has not granted any loans under provisions of section 185 and has complied with provisions of section 186 of theCompanies Act, 2013in respect of loans, investments, guarantees, and security.

(v) The Company has not accepted any deposits under provisions of sections 73 to 76 or any other relevant provisions of the Companies Act' 2013.

(vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act.

(vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company is regular in depositing undisputed statutory dues including provident fund,employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues with the appropriate authorities.

(b) According to the information and explanations given to us, below given dues of income tax, sales tax, service tax,excise duty, value added tax and cesshave not been deposited with the appropriate authorities on account of disputes:

S. No.	Period of Demand	Amount Involved	Particulars of demand	Appeal pending before
1	F.Y. 1999-00 to 2006-07	Rs.9,50,962/-	Local Sales Tax raised by UP Local Sales Tax Authorities.	Supreme Court
2.	F.Y. 1999-00 to 2006-07	Rs.31,18,745/-	Central Sales Tax raised by UP Trade tax Authorities.	Supreme Court
3	F.Y. 2003-04	Rs.3,58,400/-	Demand raised by Assessing Authority u/s 21, we have filed appeal against above order.	Tribunal Court, Ghaziabad
4	F.Y. 2001-02	Rs.11,45,102/-	Entry tax raised by UP Trade Tax Authorities	Tribunal Court, Ghaziabad
5.	F.Y. 2002-03	Rs.11,40,307/-	Entry tax raised by UP trade tax Authorities.	Supreme Court
6.	FY 2004-05	Rs.16,37,643/-	Entry tax raised by UP trade tax Authorities.	Allahabad High Court
7.	F Y 2001-02	Rs.2,00,000/-	Labour Dispute	Labour Court-I, Ghaziabad
8.	F.Y. 2005-06	Rs.4,47,623/-	Sales Tax Demand raised by UP trade tax Authorities	Addl. Commissioner Appeal (Trade Tax)-I, Ghaziabad
9.	F. Y 2005-2006	Rs.2,20,397/-	Entry tax raised by UP trade tax Authorities.	Supreme Court
10.	F.Y 2007-2008	Rs.38,09,702/-	Demand raised by Trade Tax Department.	Hon'bleHigh Court, Allahabad
11	F.Y. 2014-15	Rs. 2,71,360/-	Excise Authorities had raised a demand.	Commissioner Appeal, Ghaziabad
12.	F.Y. 2010-11 to 2014-15	Rs. 2,56,88,224/-	Excise Authorities had raised a demand.	CESTAT New Delhi
13.	April 2015 to September 2015	Rs 31,40,463/-	Excise Authorities had raised a demand.	Commissioner Appeal (Jaipur)
14	Jan 2012 to March 2015	Rs. 18,68,205/-	Excise Authorities had raised a demand.	Commissioner Appeal (`Noida)
15	2008-09 & 2009-10	Rs. 2,97,18,848/-	Demand raised by Trade Tax Department.	Tribunal court, Ghaziabad

(viii) The company has not defaulted in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders.

(ix) In our opinion and according to the information and the explanations given to us the company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) and term loans were applied for the purposes for which those are raised.

(x) In our opinion no material fraud by the company or on the Company by its officers or employees has been noticed or reported during the year under review.

(xi) In our opinion and according to the information and the explanations given to us and based on examination of records of the company, the companyhas paid/ provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.

(xii) In our opinion and according to information given to us the company is not a nidhi Company. Accordingly paragraph 3(xii) of the order is not applicable.

(xiii) In our opinion and according to the information and the explanations given to us and based on our examination of the records of the company,all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where ever applicable and the 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 given 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 the explanations given to usthe company has not entered into any non-cash transactions with directors or persons connected with him under the provisions of section 192 of Companies Act, 2013

(xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934

For Suresh & Associates
FRN: 003316N
Chartered Accountants

(CA Narendra Kr Arora)
Partner
M. No. 088256

Date : 29th May, 2017
Place: New Delhi

Annexure - B to the Auditor's Report

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

We have audited the internal financial controls over financial reporting of AMD Industries Limited ('the company') as of March 31, 2017 in conjunction with our audit of the standalone 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 judgement, 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 authorisations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of un authorised 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, includingthe possibility of collusion or improper management override of controls, material misstatementsdue to error or fraud may occur and not be detected. Also, projections of any evaluation of theinternal financial controls over financial reporting to future periods are subject to the risk that theinternal financial control over financial reporting may become inadequate because of changes inconditions, 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 financialcontrols system over financial reporting and such internal financial controls over financialreporting were operating effectively as at March 31, 2017, based on theinternal control over financial reporting criteria established by the Company considering theessential components of internal control stated in the Guidance Note on Audit of InternalFinancial Controls Over Financial Reporting issued by the Institute of Chartered Accountants ofIndia.

For Suresh & Associates
FRN: 003316N
Chartered Accountants

(CA Narendra Kr Arora)
Partner
M. No. 088256

Date : 29th May, 2017
Place: New Delhi

AMD Industries Limited

Balance Sheet as at 31st March, 2017

Particulars		Note No.	As at 31st March, 2017 Rs.	As at 31st March, 2016 Rs.
I	**EQUITY AND LIABILITIES**			
	Shareholders' funds			
	(a) Share Capital	3	191,667,490.00	191,667,490.00
	(b) Reserves and Surplus	4	1,040,056,598.63	1,037,714,559.16
			1,231,724,088.63	1,229,382,049.16
	Non-current liabilities			
	(a) Long-term borrowings	5	425,819,503.04	447,725,408.79
	(b) Deferred tax liabilities (net)	30	60,179,119.00	72,651,743.00
	(c) Other long-term liabilities	6	7,864,730.02	689,212.50
	(d) Long-term provisions	7	14,318,199.00	17,250,849.00
			508,181,551.06	538,317,213.29
	Current liabilities			
	(a) Short-term borrowings	8	287,294,658.17	286,667,439.96
	(b) Trade payables	9	336,447,619.18	203,056,370.75
	(c) Other current liabilities	10	187,537,605.71	163,626,086.96
	(d) Short-term provisions	11	26,525,142.47	27,128,065.38
			837,805,025.53	680,477,963.05
	Total		**2,577,710,665.22**	**2,448,177,225.50**
II	**ASSETS**			
	Non-current assets			
	(a) Fixed assets	12		
	(i) Tangible assets		966,320,418.28	908,817,729.10
	(ii) Intangible assets		981,694.86	1,134,925.00
	(iii) Capital work in progress		-	-
			967,302,113.14	909,952,654.10
	(b) Non-current investments	13	223,049,619.00	263,890,927.42
	(c) Long-term loans and advances	14	172,258,897.95	173,160,703.64
			1,362,610,630.09	1,347,004,285.16
	Current assets			
	(a) Inventories	15	541,599,748.93	484,683,902.93
	(b) Trade receivables	16	387,192,704.29	421,742,812.89
	(c) Cash and cash equivalents	17	26,036,733.55	25,264,801.95
	(d) Short-term loans and advances	18	144,267,171.07	112,967,619.42
	(e) Other current assets	19	116,003,677.29	56,513,803.15
			1,215,100,035.13	1,101,172,940.34
	Total		**2,577,710,665.22**	**2,448,177,225.50**
III	**Notes forming part of the financial statements**	**1 - 34**		

As per our report of even date attached
For Suresh & Associates
FRN No. 003316N
Chartered Accountants

(CA Narendra Kumar Arora)
Partner
Membership No.088256

Place : New Delhi
Date : 29.05.2017

For and on behalf of the Board of Directors

(Adit Gupta)
Managing Director
DIN - 00238784

(Ashok Gupta)
Chairman
DIN - 00031630

(Prabir Mukhopadhyay)
CFO

(Radha Shakti Garg)
Company Secretary

AMD Industries Limited

Statement of Profit and Loss for the year ended 31st March, 2017

Particulars		Note No.	For the year ended 31st March, 2017 Rs.	For the year ended 31st March, 2016 Rs.
I	**Revenue from operations (gross)**	20	1,793,825,625.97	2,089,346,307.52
	Less: Excise duty		269,085,602.00	376,693,907.00
	Revenue from operations (net)		1,524,740,023.97	1,712,652,400.52
II	**Other income**	21	4,743,849.14	3,333,705.49
	Total revenue (I+II)		**1,529,483,873.11**	**1,715,986,106.01**
III	**Expenses**			
	(a) Cost of materials consumed	22.a	823,419,963.64	847,293,830.62
	(b) Purchases of stock-in-trade	22.b	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	22.c	(92,649,082.00)	33,098,228.00
	(d) Employee benefits expense	23	162,112,103.00	154,000,119.25
	(e) Finance costs	24	90,976,142.59	95,259,821.61
	(f) Depreciation and amortisation expense	12	112,706,495.63	118,839,761.92
	(g) Other expenses	25	437,891,842.19	425,869,761.52
	Total expenses		**1,534,457,465.05**	**1,674,361,522.92**
IV	**Profit / (Loss) before exceptional Items and tax**		(4,973,591.94)	41,624,583.09
V	**Exceptional items**			
	(a) Profit/(Loss) on Sale of Fixed Assets		(261,247.00)	2,209,138.00
	(b) Profit/(Loss) on Sale of Shares			
VI	**Profit / (Loss) before tax**		(5,234,838.94)	43,833,721.09
VII	**Tax expense:**			
	(a) Current tax expense		6,000,000.00	23,000,000.00
	(b) Tax expense related to prior years		(1,104,254.41)	1,434,157.00
	(c) Net current tax expense		4,895,745.59	24,434,157.00
	(d) Deferred tax	30	(12,472,624.00)	(7,493,438.00)
			(7,576,878.41)	**16,940,719.00**
VIII	**Profit / (Loss) for the period**		**2,342,039.47**	**26,893,002.09**
IX	**Earning per equity shares:**	29		
	Basic		0.12	1.40
	Diluted		0.12	1.40
X	**Notes forming part of the financial statements**	**1 - 34**		

As per our report of even date attached
For Suresh & Associates
FRN No. 003316N
Chartered Accountants

(CA Narendra Kumar Arora)
Partner
Membership No.088256

Place : New Delhi
Date : 29.05.2017

For and on behalf of the Board of Directors

(Adit Gupta)
Managing Director
DIN - 00238784

(Ashok Gupta)
Chairman
DIN - 00031630

(Prabir Mukhopadhyay)
CFO

(Radha Shakti Garg)
Company Secretary

Cash Flow Statement for the year ended 31st March, 2017

Particulars	For the year ended 31st March, 2017		For the year ended 31st March, 2016	
	Rs.	Rs.	Rs.	Rs.
I Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		(5,234,838.94)		43,833,721.09
Adjustments for:				
Depreciation and amortisation	112,706,495.63		118,839,761.92	
(Profit) / loss on sale / write off of assets	261,247.00		(2,209,138.00)	
Net (gain) / loss on sale of investments in subsidiaries	(381,007.44)		-	
Finance costs	90,976,142.59		95,259,821.61	
Interest income	(4,226,775.92)		(2,855,171.48)	
Dividend income	(16,257.36)		(21,676.48)	
Rental income from investment properties	(1,355,000.00)		(1,846,771.00)	
Adjustments to the carrying amount of investments	40,146,310.00		1,829,192.00	
Net unrealised exchange (gain) / loss	1,760.00	238,112,914.50	(15,118.17)	208,980,900.40
Operating profit / (loss) before working capital changes		232,878,075.56		252,814,621.49
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Inventories	(56,915,846.00)		79,420,042.00	
Trade receivables	34,550,108.60		(29,536,819.20)	
Short-term loans and advances	(31,299,551.65)		(1,639,877.70)	
Long-term loans and advances	900,605.69		2,089,422.80	
Other current assets	(59,489,874.14)		5,818,084.55	
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	133,391,248.43		(138,003,395.51)	
Other current liabilities	23,911,518.75		(37,247,193.32)	
Other long-term liabilities	7,175,517.52		(5,376,868.00)	
Short-term provisions	15,113,459.99		(2,105,292.38)	
Long-term provisions	(2,932,650.00)	64,404,537.19	2,195,541.00	(124,386,355.76)
		297,282,612.75		128,428,265.73
Cash flow from extraordinary items		-		-
Cash generated from operations		297,282,612.75		128,428,265.73
Net income tax (paid) / refunds		(9,076,603.99)		(32,585,329.83)
		288,206,008.76		95,842,935.90
Net cash flow from / (used in) operating activities (A)		**288,206,008.76**		**95,842,935.90**
B. Cash flow from investing activities				
Capital expenditure on fixed assets, including capital advances	(170,943,701.67)		(111,781,613.25)	
Proceeds from sale of fixed assets	626,500.00		4,887,815.50	
Inter-corporate deposits (net)				
Purchase of long-term investments				
- Others	1,076,005.86		30,000.00	
Proceeds from sale of long-term investments				
- Subsidiaries			-	
Loans given				
- Subsidiaries			-	
- Associates	(101,850,785.00)		(50,279,585.00)	
Loans realised				
- Subsidiaries			-	
- Associates	101,941,017.00		31,397,342.00	
Interest received				
- Subsidiaries			-	
- Others	4,226,775.92		2,855,171.48	
Dividend received				
- Others	16,257.36		21,676.48	
Rental income from investment properties	1,355,000.00	(163,552,930.53)	1,846,771.00	(121,022,421.79)
Cash flow from extraordinary items		-		-
		(163,552,930.53)		**(121,022,421.79)**
Net cash flow from / (used in) investing activities (B)		**(163,552,930.53)**		**(121,022,421.79)**

AMD Industries Limited

Cash Flow Statement for the year ended 31st March, 2017

Particulars	For the year ended 31st March, 2017		For the year ended 31st March, 2016	
	Rs.	Rs.	Rs.	Rs.
C. Cash flow from financing activities				
Proceeds from long-term borrowings	234,167,489.00		270,572,492.00	
Repayment of long-term borrowings	(256,073,394.75)		(189,427,414.44)	
Net increase / (decrease) in working capital borrowings	536,986.21		41,878,198.22	
Finance cost	(90,976,142.59)		(95,259,821.61)	
Dividends paid	(9,583,374.50)		(17,250,074.00)	
Tax on dividend	(1,950,950.00)	(123,879,386.63)	(3,511,710.00)	7,001,670.17
Cash flow from extraordinary items		-		-
		(123,879,386.63)		7,001,670.17
Net cash flow from / (used in) financing activities (C)		**(123,879,386.63)**		**7,001,670.17**
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		**773,691.60**		**(18,177,815.72)**
Cash and cash equivalents at the beginning of the year		25,264,801.95		43,427,499.50
Effect of exchange differences on restatement of foreign currency Cash and cash equivalents		(1,760.00)		15,118.17
Cash and cash equivalents at the end of the year		**26,036,733.55**		**25,264,801.95**
Reconciliation of Cash and cash equivalents with the Balance Sheet:				
Cash and cash equivalents as per Balance Sheet (Refer Note 17)		26,036,733.55		25,264,801.95
Less: Bank balances not considered as Cash and cash equivalents as defined in AS 3 Cash Flow Statements (give details)		-		-
Net Cash and cash equivalents (as defined in AS 3 Cash Flow Statements) included in Note 19		26,036,733.55		25,264,801.95
Add: Current investments considered as part of Cash and cash equivalents (as defined in AS 3 Cash Flow Statements) (Refer Note (ii) to Note 16 Current investments)		-		-
Cash and cash equivalents at the end of the year *		26,036,733.55		25,264,801.95
* Comprises:				
(a) Cash on hand		90,282.55		132,946.55
(b) Balances with banks				
(i) In current accounts		1,022,650.51		1,247,942.10
(ii) In EEFC accounts		369,610.49		378,128.71
(iii) In earmarked accounts (give details) (Refer Note (ii) below)		24,524,861.00		23,360,018.00
(c) Others - Foreign Currency in hand		29,329.00		145,766.59
		26,036,733.55		**25,264,801.95**

Notes:

(i) The Cash Flow Statement reflects the combined cash flows pertaining to continuing and discounting operations.

(ii) These earmarked account balances with banks can be utilised only for the specific identified purposes.

As per our report of even date attached
For Suresh & Associates
FRN No. 003316N
Chartered Accountants

(CA Narendra Kumar Arora)
Partner
Membership No.088256

Place : New Delhi
Date : 29.05.2017

For and on behalf of the Board of Directors

(Adit Gupta)
Managing Director
DIN - 00238784

(Ashok Gupta)
Vice - Chairman
DIN - 00031630

(Prabir Mukhopadhyay)
CFO

(Radha Shakti Garg)
Company Secretary

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note Particulars

1 Corporate information

The Compnay is engaged in the Manufacturing of Pet Preform,Pet Bottles,Crown Caps and CSD Closures. The company is also engaged in jobwork operation of preforms. The company is continuously catering to the packaging needs of Beverages and Beer Industry of the country and abroad.The company has also interest in the Real Estates..

2 Significant accounting policies

2.1 Basis of accounting and preparation of financial statements

The financial statements of the Company have been prepared in accordance with Accounting Principles Generally Accepted in India, including the Accounting Standards specified under section 133 of Act, read with Rule 7 of the Companies (Acocunts) Rules, 2014.The financial statements have been prepared on accrual basis under the historical cost convention.The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

2.2 Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

2.3 Inventories

Inventories

(i) **Raw Material**

At cost or net realizable value (on FIFO basis) whichever is lower (Rejected raw material at cost Less claim received thereon)

ii) **Finished Goods**

At cost or net realizable value whichever is lower. For arriving at the cost for this purpose the cost includes material cost and manufacturing expenses.

iii) **Semi Finished Goods**

At cost of input plus apportioned overhead expenses and depreciation.

iv) **Job work in Process**

At apportioned manufacturing expenses and depreciation.

v) **Stores and Spares**

At cost or net realizable value (on FIFO basis) whichever is lower.

vi) **Scrap**

At estimated realizable value.

vii) **Real Estates Inventory**

At cost plus cost of improvement.

In order to comply with the mandatory requirements of Accounting Standard -2 'Valuation of inventories' prescribed by the Institute of Chartered Accountants of India; The Company has adopted the exclusive method of the excise duty

2.4 Cash and cash equivalents (for purposes of Cash Flow Statement)

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

2.5 Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

2.6 Depreciation and Amortisation

The depreciation on Plant & Machinery including Moulds installed in Neemrana Unit and Ghaziabad Unit has been provided on 'Multiple Shift Basis'. The depreciation on all assets has been provided on 'straight-line method' based on life assigned to each asset in accordance with Schedule II of the Companies Act, 2013 except for intangible assets which are amortised over a period of five years as prescribed in Accounting Standard 26.

2.7 Revenue recognition

Revenue in respect of sale of products is recognised on delivery, which coincides with the transfer of risk and rewards of ownership. Discounts given / accrued to customers at the time of despatch are considered as trade discounts and netted from sales.Sales is recorded net of Sales Tax/Vat

Job work of Preform Completed and lying in Factories as on 31st March 2017 has been shown as inventory under the head Job Work in Process.

Interest income is recognized on an accrual basis on time proportionate basis, based on interest rates implicit in the transaction

2.8 Other income

Dividend income is recognized on receipt basis.

2.9 Tangible fixed assets

Fixed assets are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Exchange differences arising on restatement / settlement of long-term foreign currency borrowings relating to acquisition of depreciable fixed assets are adjusted to the cost of the respective assets and depreciated over the remaining useful life of such assets. Machinery spares which can be used only in connection with an item of fixed asset and whose use is expected to be irregular are capitalised and depreciated over the useful life of the principal item of the relevant assets. Subsequent expenditure relating to fixed assets is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

CENVAT Credit availed on acquisition of fixed assets is reduced from the cost of concerned assets.

Capital work-in-progress:

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Projects under which assets are not ready for their intended use and other capital work-in-progress are carried at cost, comprising direct cost, related incidental expenses and attributable interest.

2.10 Intangible assets

Intangible assets are carried at cost less accumulated amortisation and impairment losses, if any. The cost of an intangible asset comprises its purchase price, including any import duties and other taxes (other than those subsequently recoverable from the taxing authorities), and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates. Subsequent expenditure on an intangible asset after its purchase / completion is recognised as an expense when incurred unless it is probable that such expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standards of performance and such expenditure can be measured and attributed to the asset reliably, in which case such expenditure is added to the cost of the asset.

2.11 Foreign currency transactions

(i) Foreign currency transactions during the year are recorded at the rate of exchange prevailing on the date of transaction. Foreign currency monetary assets and liabilities are translated into Rupees at the rate of exchange prevailing on the date of Balance Sheet.All Exchange difference are dealt with in the Profit and Loss Account.Foreign Currency monetary items are reported using the closing rate.

(ii) Where the company has entered into forward exchange contracts, the difference between the forward rate and spot rate at the date of the contract is recognised in the statement of th eprofit and loss over the life of the contract and difference between the spot rate at the date of contract and the exchange rate prevailing on the balance sheet date is recognised as per Accounting Standard (AS)-11 issued by the Institute of Chartered Accountants of India. Any profit or loss arising on cancellation or renewal of the forward exchange contract is recognised as Income or as expenses for the year.

2.12 Government grants, subsidies and export incentives

Export benefits are accounted for in the year of exports based on eligibility and when there is no uncertainty in receiving the same.

2.13 Investments

Long-term investments , are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments include acquisition charges such as brokerage, fees and duties.

2.14 Employee benefits

(i) Short-term employee benefits are recognised as an expense at the undiscounted amount in the profit and loss account of the year in which the related service is rendered.

(ii) Defined Benefit Plans:

- Leave Salary of employees on the basis of acturial valuation as per AS 15.
- Gratuity Liability on the basis of acturial valuation as per AS 15.

(iii) Defined Contribution Plans:

Provident fund and ESI on the basis of actual liability accrued and paid to authorities.

2.15 Borrowing costs

Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalisation of such asset is added to the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

2.16 Segment reporting

The Company identifies primary segments based on the dominant source, nature of risks and returns and the internal organisation and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit/loss amounts are evaluated regularly by the executive Management in deciding how to allocate resources and in assessing performance.

2.17 Earnings per share

Basic Earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of euity shares outstanding during the period. Diluted Earnings per share are not different from basic earning per share.

2.18 Taxes on income

The Deffered tax expense or benefit is recognised on timing differences being the difference between taxable incomes and accounting incomes that originate in one period and are capable of reversal in one or more subsequent periods. Deffered tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

2.19 Impairment of assets

The carrying values of assets / cash generating units at each Balance Sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, except in case of revalued assets.

2.20 Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 3 Share capital

Particulars	As at 31st March, 2017		As at 31st March, 2016	
	Number of shares	Rs.	Number of shares	Rs.
(a) Authorised				
Equity shares of Rs.10/- each with voting rights	25,000,000.00	250,000,000.00	25,000,000.00	250,000,000.00
	25,000,000.00	250,000,000.00	25,000,000.00	250,000,000.00
(b) Issued				
Equity shares of Rs.10/- each with voting rights	19,166,749.00	191,667,490.00	19,166,749.00	191,667,490.00
	19,166,749.00	191,667,490.00	19,166,749.00	191,667,490.00
(c) Subscribed and fully paid up				
Equity shares of Rs.10/- each with voting rights	19,166,749.00	191,667,490.00	19,166,749.00	191,667,490.00
	19,166,749.00	191,667,490.00	19,166,749.00	191,667,490.00
Total	**19,166,749.00**	**191,667,490.00**	**19,166,749.00**	**191,667,490.00**

Notes:

(i) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Particulars	Opening Balance	Closing Balance
Equity shares with voting rights		
Year ended 31 March, 2017		
- Number of shares	19,166,749.00	19,166,749.00
- Amount (Rs.)	191,667,490.00	191,667,490.00
Year ended 31 March, 2016		
- Number of shares	19,166,749.00	19,166,749.00
- Amount (Rs.)	191,667,490.00	191,667,490.00

(ii) There is no holding company of the company.Therefore there is no information required to be disclosed regarding number of shares held by holding company, ultimate holding company or by subsidiary or associates of the holding company.

(iii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31st March, 2017		As at 31st March, 2016	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Harswarup Gupta	-	-	2,605,604.00	13.59%
Ashok Gupta	3,558,631.00	18.57%	3,598,793.00	18.78%
Chitra Gupta	1,200,945.00	6.27%	1,200,945.00	6.27%
Adit Gupta	6,748,241.00	35.21%	4,142,637.00	21.61%
Ashok Sons (HUF)	982,500.00	5.13%	982,500.00	5.13%

Note 4 Reserves and surplus

Particulars	As at 31st March, 2017 Rs.	As at 31st March, 2016 Rs.
(a) Securities premium reserve		
Opening balance	650,390,253.28	650,390,253.28
Closing balance	650,390,253.28	650,390,253.28
(b) General reserve		
Opening balance	27,326,418.51	27,326,418.51
Closing balance	27,326,418.51	27,326,418.51
(c) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	359,997,887.37	344,701,919.78
Add: Profit / (Loss) for the year	2,342,039.47	26,893,002.09
Less: Dividends proposed to be distributed to equity shareholders Re 0.50/- per share (Previous year Re 0.90/- per share)	-	9,583,374.50
Tax on dividend	-	2,013,660.00
Closing balance	362,339,926.84	359,997,887.37
Total	**1,040,056,598.63**	**1,037,714,559.16**

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 5 Long-term borrowings

	Particulars	As at 31st March, 2017 Rs.	As at 31st March, 2016 Rs.
(a)	Term loans		
	From banks		
	Secured	396,431,278.04	388,984,773.79
		396,431,278.04	388,984,773.79
(b)	From other parties		
	Secured	29,388,225.00	58,740,635.00
		29,388,225.00	58,740,635.00
	Total	**425,819,503.04**	**447,725,408.79**

Note :

Details of Repayment Terms and Security against the Term Loans

Particulars	Repayment Terms	Security	Rate of Interest	Amount of EMI/Instalment
Standard Chartered Bank	Repayble in 120 Monthly EMI	Mortgage of Immovable Properties of the Company at DLF,Pinnacle & DLF Courtyard and the Personal Guarantee of the Directors	BR+0.70%	727,604.00
Kotak Mahindra Bank	Repayble in 109 Monthly EMI	Mortgage of Personal Property of wife & daughter of Director and the Personal Guarantee of the Directors	BR+1.00%	621,504.00
Kotak Mahindra Bank	Repayble in 96 Monthly EMI	Mortgage of Personal Property of daughter of Director and the Personal Guarantee of the Directors	BR+1.00%	958,763.00
Kotak Mahindra Bank	Repayble in 72 Monthly EMI	Mortgage of Personal Property of wife of Director & Director's HUF and the Personal Guarantee of the Directors	MCLR+2.50%	3,131,164.00
Kotak Mahindra Bank	Repayble in 96 Monthly EMI	Mortgage of Personal Property of wife & daughter of Director and the Personal Guarantee of the Directors	MCLR+0.70%	758,709.00
Bajaj Finance Ltd.	Repayble in 60 Monthly EMI	Mortgage of Immovable Properties of the Company at Mohali and the Personal Guarantee of the Directors	BFRR-8.60%	428,328.00
Tata Capital Financial Services Limited	Repayble in 57 Monthly Installments and Interest Payable Monthly	Hypothecation of Equipments and First Pari Passu charge over Immovable peroperty of the Company situated at Haridwar and Personal Guarantee of the Directors	LTLR-5.75%	208,500.00
Tata Capital Financial Services Limited	Repayble in 57 Monthly Installments and Interest Payable Monthly	Hypothecation of Equipments and First Pari Passu charge over Immovable peroperty of the Company situated at Haridwar and Personal Guarantee of the Directors	LTLR-5.75%	210,400.00
Tata Capital Financial Services Limited	Repayble in 45 Monthly Installments and Interest Payable Monthly	Hypothecation of Equipments and First Pari Passu charge over Immovable peroperty of the Company situated at Haridwar and Personal Guarantee of the Directors	LTLR-5.75%	142,500.00
Tata Capital Financial Services Limited	Repayble in 20 Quarterly Installments and Interest Payable Monthly	Hypothecation of Equipments and First Pari Passu charge over Immovable peroperty of the Company situated at Haridwar and Personal Guarantee of the Directors	LTLR-5.75%	2,500,000.00
Tata Capital Financial Services Limited	Repayble in 18 Quarterly Installments and Interest Payable Monthly	Hypothecation of Equipments and First Pari Passu charge over Immovable peroperty of the Company situated at Haridwar and Personal Guarantee of the Directors	LTLR-5.75%	2,600,000.00
State Bank of India	Repayble in 32 Quarterly Installments and Interest Payable Monthly	First Pari Passu charge over fixed assets of the company except vehicles & immovable properties of the company situated at Ghaziabad,Haridwar and others immovable properties & equipments specifically mortgage to other lenders.The same is also is also secured by 2nd Pari Passu charge over the current assets of the company and the personal guarantee of the directors.	BR+2.70%	3,125,000.00
State Bank of India	Repayble in 20 Quarterly Installments and Interest Payable Monthly	First Pari Passu charge over fixed assets of the company except vehicles & immovable properties of the company situated at Ghaziabad,Haridwar and others immovable properties & equipments specifically mortgage to other lenders.The same is also is also secured by 2nd Pari Passu charge over the current assets of the company and the personal guarantee of the directors.	BR+1.90%	2,665,000.00

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

State Bank of India	Repayble in 20 Quarterly Installments and Interest Payable Monthly	First charge over immovable property of the company situated at Neemrana.The same is also is also secured by 2nd Pari Passu charge over the current assets of the company and the personal guarantee of the directors.	BR+3.20%	3,000,000.00
IDFC Bank	Repayble in 20 Quarterly Installments and Interest Payable Monthly.	First charge over fixed assets of the company except vehicles & immovable properties of the company situated at Neemrana and others immovable properties & Euipments specifically mortgage to other lenders.The same is also is also secured by 2nd Pari Passu charge over the current assets of the company and the personal guarantee of the directors.	MCLR+1.60%	2,500,000.00
IDFC Bank	Repayble in 20 Quarterly Installments and Interest Payable Monthly.	Mortgage of immovable properties of the company situated at Ghaziabad.The same is also is also secured by 2nd Pari Passu charge over the current assets of the company and the personal guarantee of the directors.	MCLR+1.60%	4,500,000.00
IDFC Bank	Repayble in 18 Quarterly Installments and Interest Payable Monthly.	First charge over fixed assets of the company except vehicles & immovable properties of the company situated at Neemrana and others immovable properties & Euipments specifically mortgage to other lenders.The same is also is also secured by 2nd Pari Passu charge over the current assets of the company and the personal guarantee of the directors.	MCLR+1.60%	2,500,000.00
HDFC Bank	Repayble in 60 Monthly EMI	Hypothecation of Vehicle acquired out of loan	10.50%	15,046.00
HDFC Bank	Repayble in 60 Monthly EMI	Hypothecation of Vehicle acquired out of loan	10.50%	12,897.00

Note 6 Other long-term liabilities

Particulars	As at 31st March, 2017 Rs.	As at 31st March, 2016 Rs.
(a) Trade Payables:		
(i) Other than Acceptances	7,639,730.02	689,212.50
(b) Others:		
(i) Trade / security deposits received	225,000.00	-
Total	**7,864,730.02**	**689,212.50**

Note 7 Long-term provisions

Particulars	As at 31st March, 2017 Rs.	As at 31st March, 2016 Rs.
(a) Provision for employee benefits:		
(i) Provision for gratuity (Refer Note 26)	6,887,830.00	7,658,847.00
(ii) Provision for other employee benefits (Leave Encashment) (Refer Note 26)	3,330,369.00	3,592,002.00
	10,218,199.00	11,250,849.00
(b) Provision - Others:		
(i) Provision for other contingencies (Refer Note 31)	4,100,000.00	6,000,000.00
	4,100,000.00	6,000,000.00
Total	**14,318,199.00**	**17,250,849.00**

Note 8 Short-term borrowings

Particulars	As at 31st March, 2017 Rs.	As at 31st March, 2016 Rs.
(a) Loans repayable on demand		
From banks		
Secured	266,330,518.17	265,793,531.96
	266,330,518.17	265,793,531.96
(b) Loans and advances from related parties		
Unsecured	20,964,140.00	20,873,908.00
	20,964,140.00	20,873,908.00
Total	**287,294,658.17**	**286,667,439.96**

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Notes:

Details of Security and terms against the Short Term Borrowings from Banks

Particulars	Security	Rate of Interest
State Bank of India	First Pari Passu charge over Current assets of the company and 2nd parri passu charge over the fixed assets of the company except vehicles & immovable properties of the company specifically mortage to other lenders.The same is also secured by way of mortagage of personal property of the Director and the Personal Guarantee of the Directors.	MCLR+2.00%
Kotak Mahindra Bank	First Pari Passu charge over Current assets of the company and 2nd parri passu charge over the fixed assets of the company except vehicles & immovable properties of the company specifically mortage to other lenders.The same is also secured by way of mortagage of personal property of the Director and the Personal Guarantee of the Directors.	MCLR+1.75%
IDFC Bank	First Pari Passu charge over Current assets of the company and 2nd parri passu charge over the fixed assets of the company except vehicles & immovable properties of the company specifically mortage to other lenders.The same is also secured by way of mortagage of personal property of the Director and the Personal Guarantee of the Directors.	MCLR+1.60%

Details of terms and conditions Short Term Borrowings received from Related parties

Name of Party	Terms of Repayment	Rate of Interest
Ashok Gupta	Payable on demand	12%
Adit Gupta	Payable on demand	12%

Note 9 Trade payables

Particulars	As at 31st March, 2017 Rs.	As at 31st March, 2016 Rs.
Trade payables:		
Other than Acceptances	336,447,619.18	203,056,370.75
Total	**336,447,619.18**	**203,056,370.75**

Note 10 Other current liabilities

Particulars	As at 31st March, 2017 Rs.	As at 31st March, 2016 Rs.
(a) Current maturities of long-term debt (Refer Note (i) below)	155,429,378.93	132,464,758.64
(b) Other payables		
(i) Statutory remittances (Contributions to PF and ESIC, Withholding Taxes, Excise Duty, VAT, Service Tax, etc.)	7,748,702.17	8,331,886.87
(ii) Interest accrued on Trade Payable	-	-
(iii) Advances from customers	6,006,548.37	7,507,212.88
(iv) Others (Expenses Payable)	18,352,976.24	15,322,228.57
Total	**187,537,605.71**	**163,626,086.96**

Note (i): Current maturities of long-term debt (Refer Notes in Note 5 - Long-term borrowings for details of security and guarantee):

Particulars	As at 31st March, 2017 Rs.	As at 31st March, 2016 Rs.
(a) Term loans		
From banks		
Secured	126,061,667.93	99,568,751.64
	126,061,667.93	99,568,751.64
From other parties		
Secured	29,367,711.00	32,896,007.00
	29,367,711.00	32,896,007.00
Total	**155,429,378.93**	**132,464,758.64**

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 11 Short-term provisions

Particulars	As at 31st March, 2017 Rs.	As at 31st March, 2016 Rs.
(a) Provision for employee benefits:		
(i) Provision for bonus	7,387,747.99	7,898,544.00
(ii) Provision for gratuity (Refer Note 26)	1,336,966.00	1,933,726.00
(iii) Provision for other employee benefits (Leave Encashment) (Refer Note 26)	1,044,910.00	1,174,656.00
	9,769,623.99	11,006,926.00
(b) Provision - Others:		
(i) Provision for tax (net of advance tax Rs.55,95,243.52 (As at 31 March, 2016 Rs.1,84,13,185.12))	404,756.48	4,586,814.88
(ii) Provision for proposed equity dividend	-	9,583,374.50
(iii) Provision for tax on proposed dividends	-	1,950,950.00
(iv) Other Current Liabilities :-		
(a) Forward Contract Payable	16,209,650.00	-
(b) Deferred Forward Premium	141,112.00	-
(c) Wealth Tax Payable	-	-
	16,755,518.48	16,121,139.38
Total	**26,525,142.47**	**27,128,065.38**

Note 12 Fixed Assets

	GROSS BLOCK				ACCUMULATED DEPRECIATION				NET BLOCK	
	Balance as at 1 April, 2016	Additions	Disposals	Balance as at 31st March, 2017	Balance as at 1 April, 2016	Depreciation Charge for the year	On Diposals	Balance as at 31st March, 2017	Balance as at 31st March, 2017	Balance as at 31st March, 2016
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
(i) Tangible Assets										
(a) Land	175,208,737.42	492,312.00	-	175,701,049.42	-	-	-	-	175,701,049.42	175,208,737.42
(b) Buildings	105,433,870.00	125,186,382.00	-	230,620,252.00	28,904,307.30	4,257,830.00	-	33,162,137.30	197,458,114.70	76,529,562.70
(c) Plant and Equipments	1,336,933,648.40	42,796,684.81	-	1,379,730,333.21	720,764,929.49	101,134,065.82	-	821,898,995.31	557,831,337.90	616,168,718.91
(d) Furniture and Fixtures	45,811,946.93	1,068,022.00	-	46,879,968.93	13,846,052.76	4,205,828.72	-	18,051,881.48	28,828,087.45	31,965,894.17
(e) Vehicles	26,153,900.02	383,740.00	1,113,675.00	25,423,965.02	18,678,058.12	1,834,107.10	225,928.00	20,286,237.22	5,137,727.80	7,475,841.90
(f) Office equipment	10,978,228.44	578,264.00	40,560.00	11,515,932.44	9,509,254.44	683,136.99	40,560.00	10,151,831.43	1,364,101.01	1,468,974.00
Total	1,700,520,331.21	170,505,404.81	1,154,235.00	1,869,871,501.02	791,702,602.11	112,114,968.63	266,488.00	903,551,082.74	966,320,418.28	908,817,729.10
Previous Year	1,574,939,323.46	85,377,448.75	8,416,177.50	1,651,900,594.71	679,414,493.19	118,471,540.92	5,737,500.00	792,148,534.11	859,752,060.60	895,524,830.27
(ii) Intangible Assets										
(a) Computer software	3,326,832.00	438,296.86	-	3,765,128.86	2,191,907.00	591,527.00	-	2,783,434.00	981,694.86	1,134,925.00
Total	3,326,832.00	438,296.86	-	3,765,128.86	2,191,907.00	591,527.00	-	2,783,434.00	981,694.86	1,134,925.00
Previous Year	2,298,670.00	752,852.00	-	3,051,522.00	1,377,754.00	368,221.00	-	1,745,975.00	1,305,547.00	920,916.00
(iii) Capital Work in Progress	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-
Previous Year	23,243,734.00	25,651,312.50		48,895,046.50	-	-	-	-	48,895,046.50	23,243,734.00
Grand Total	1,703,847,163.21	170,943,701.67	1,154,235.00	1,873,636,629.88	793,894,509.11	112,706,495.63	266,488.00	906,334,516.74	967,302,113.14	909,952,654.10
Previous Year	1,600,481,727.46	111,781,613.25	8,416,177.50	1,703,847,163.21	680,792,247.19	118,839,761.92	5,737,500.00	793,894,509.11	909,952,654.10	919,689,480.27

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 13 Non-current investments

Particulars	As at 31st March, 2017			As at 31st March, 2016		
	Quoted	Unquoted	Total	Quoted	Unquoted	Total
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Investments (At cost):						
A. Trade						
(a) Investment in equity instruments	-	-	-		-	-
(i) of subsidiaries	-	-	-		-	-
Total - Trade (A)	**-**	**-**	**-**		**-**	**-**
B. Other investments						
(a) Investment in equity instruments						
(i) of other STL Global Limited (50000 Equity Shares fully paid up)	138,500.00	-	138,500.00	138,500.00	-	138,500.00
	138,500.00	-	138,500.00	138,500.00	-	138,500.00
(b) Investment in mutual funds						
(i) SBI Magnum Equity Fund - Dividend (3612.746 Units at Rs.27.68 Each)	-	-	-	100,000.00	-	100,000.00
(ii) SBI Infrastructure Fund - I - Growth (10000 Units at Rs.10 Each)	-	-	-	100,000.00	-	100,000.00
(iii) Union KBC Equity Fund Growth (50000 Units at Rs.10 Each)	-	-	-	500,000.00	-	500,000.00
	-	-	-	700,000.00	-	700,000.00
(c) AMD Estates & Developers (P) Ltd. (Refer Note (i) below)	-	222,911,119.00	222,911,119.00	-	263,057,429.00	263,057,429.00
	-	222,911,119.00	222,911,119.00	-	263,057,429.00	263,057,429.00
Total - Other investments (B)	**138,500.00**	**222,911,119.00**	**223,049,619.00**	**838,500.00**	**263,057,429.00**	**263,895,929.00**
Total (A+B)	**138,500.00**	**222,911,119.00**	**223,049,619.00**	**838,500.00**	**263,057,429.00**	**263,895,929.00**
Less: Provision for diminution in value of investments			-			5,001.58
Total			**223,049,619.00**			**263,890,927.42**
Aggregate amount of quoted investments			138,500.00			838,500.00
Aggregate amount of unquoted investments			222,911,119.00			263,057,429.00

Note :

(i) Investments represents the amount paid to AMD Estates & Developers Private Limited, a related company, against sharing of revenue in ongoing Commecial Project of the said Related Company at Gurgaon.

Note 14 Long-term loans and advances

Particulars	As at 31st March, 2017 Rs.	As at 31st March, 2016 Rs.
(a) Capital advances		
Unsecured, considered good	132,685,814.56	131,168,955.56
	132,685,814.56	131,168,955.56
(b) Security deposits		
Unsecured, considered good	27,948,222.00	30,298,072.00
	27,948,222.00	30,298,072.00
(c) Other Loans and Advances		
(i) Advances to suppliers		
Unsecured, considered good	4,178,213.31	753,511.00
	4,178,213.31	753,511.00
(ii) Advances recoverable in cash or kind		
Unsecured, considered good	7,446,648.08	10,940,165.08
	7,446,648.08	10,940,165.08
Total	**172,258,897.95**	**173,160,703.64**

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 15 Inventories

(At lower of cost or net realisable value)

Particulars		As at 31st March, 2017 Rs.	As at 31st March, 2016 Rs.
(a)	Raw materials	234,415,367.00	274,273,808.00
	Goods-in-transit	23,392,135.00	6,714,255.00
		257,807,502.00	280,988,063.00
(b)	Work-in-progress (Refer Note below)	60,854,800.00	29,068,400.00
		60,854,800.00	29,068,400.00
(c)	Finished goods (other than those acquired for trading)	142,128,000.00	80,851,200.00
		142,128,000.00	80,851,200.00
(d)	Stores and spares	22,911,972.00	34,480,904.00
		22,911,972.00	34,480,904.00
(e)	Others - Packing Materials	8,860,003.00	10,073,924.00
	Goods-in-transit	230,178.00	-
		9,090,181.00	10,073,924.00
(f)	Others - Waste & Scrap	4,625,892.00	5,040,010.00
		4,625,892.00	5,040,010.00
	(g) Others - Real Estates	44,181,401.93	44,181,401.93
		44,181,401.93	44,181,401.93
	Total	**541,599,748.93**	**484,683,902.93**

Note: Details of inventory of work-in-progress

Particulars	As at 31st March, 2017 Rs.	As at 31st March, 2016 Rs.
CSD Closures	5,333,600.00	3,294,300.00
Crown Caps	7,752,100.00	8,611,400.00
Job Work (Pet Preform)	47,769,100.00	17,162,700.00
	60,854,800.00	**29,068,400.00**

Note 16 Trade receivables

Particulars	As at 31st March, 2017 Rs.	As at 31st March, 2016 Rs.
Trade receivables outstanding for a period exceeding six months		
Unsecured, considered good	35,434,998.07	42,374,594.31
Doubtful	790,053.00	790,053.00
	36,225,051.07	43,164,647.31
Less : Provision for Doubtful trade receivables	320,000.00	320,000.00
	35,905,051.07	42,844,647.31
Other Trade receivables		
Unsecured, considered good	351,287,653.22	378,898,165.58
	351,287,653.22	378,898,165.58
Total	**387,192,704.29**	**421,742,812.89**

Note 17 Cash and cash equivalents

Particulars		As at 31st March, 2017 Rs.	As at 31st March, 2016 Rs.
(a)	Cash on hand	90,282.55	132,946.55
(b)	Balances with banks		
	(i) In current accounts	1,022,650.51	1,247,942.10
	(ii) In EEFC accounts	369,610.49	378,128.71
	(iii) Balances held as margin money or security against borrowings, guarantees and other commitments	24,524,861.00	23,360,018.00
	(c) Others - Foreign Currency in Hand	29,329.00	145,766.59
	Total	**26,036,733.55**	**25,264,801.95**

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 18 Short-term loans and advances

Particulars	As at 31st March, 2017 Rs.	As at 31st March, 2016 Rs.
(a) Loans and advances to employees		
Unsecured, considered good	1,022,203.00	1,099,292.00
	1,022,203.00	1,099,292.00
(b) Prepaid expenses - Unsecured, considered good	4,901,867.55	2,074,456.50
	4,901,867.55	2,074,456.50
(c) Balances with government authorities		
Unsecured, considered good		
(i) CENVAT credit receivable	84,156,285.78	64,393,858.78
(ii) VAT credit receivable	(754,393.52)	(748,114.52)
(iii) Service Tax credit receivable	14,719,775.20	12,312,100.86
	98,121,667.46	75,957,845.12
(d) Others (Advances to Suppliers))		
Unsecured, considered good	40,221,433.06	33,836,025.80
	40,221,433.06	33,836,025.80
Total	**144,267,171.07**	**112,967,619.42**

Note 19 Other current assets

Particulars	As at 31st March, 2017 Rs.	As at 31st March, 2016 Rs.
(a) Accruals		
(i) Interest accrued on deposits	1,593,778.50	1,399,689.77
(b) Others		
(i) Others - (i) Forward Contract Receivables	16,570,625.00	-
(ii) Exports Incentive Receivables	1,286,999.79	1,720,119.38
(iii) AMD Estates & Developers (P) Ltd. (Refer Note (i) below)	96,552,274.00	53,393,994.00
Total	**116,003,677.29**	**56,513,803.15**

Note :

(i) It represents the amount receivable from AMD Estates & Developers Private Limited, a related company, against sharing of revenue in ongoing Commecial Project of the said Subsidiary Company at Gurgaon.

Note 20 Revenue from operations

Particulars	For the year ended 31st March, 2017 Rs.	For the year ended 31st March, 2016 Rs.
(a) Sale of products (Refer Note (i) below)	1,359,413,123.50	1,526,292,524.88
(b) Sale of services (Refer Note (ii) below)	343,855,003.00	520,084,254.77
(c) Other operating revenues (Refer Note (iii) below)	37,545,529.47	41,686,387.87
(d) Revenue from Investments in Real Estate (Refer Note (iv) below)	53,011,970.00	1,283,140.00
	1,793,825,625.97	2,089,346,307.52
Less:		
(e) Excise duty	269,085,602.00	376,693,907.00
Total	**1,524,740,023.97**	**1,712,652,400.52**

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note		For the year ended 31st March, 2017 Rs.	For the year ended 31st March, 2016 Rs.
(i)	Sale of products comprises:		
	Manufactured goods		
	Crown Caps	457,905,185.50	602,625,268.03
	CSD Closures	459,991,359.00	499,865,991.89
	Pet - Preforms	441,516,579.00	423,801,264.96
	Total - Sale of manufactured goods	**1,359,413,123.50**	**1,526,292,524.88**
	Traded goods		
	Others	-	-
	Total - Sale of traded goods	**-**	**-**
	Total - Sale of products	**1,359,413,123.50**	**1,526,292,524.88**
(ii)	Sale of services comprises :		
	Jobwork - Pet Preform	343,855,003.00	520,084,254.77
	Total - Sale of services	**343,855,003.00**	**520,084,254.77**
(iii)	Other operating revenues comprise:		
	Sale of scrap	14,027,010.00	17,055,169.00
	Duty drawback and other export incentives	(92,014.47)	1,373,831.00
	Rent Received	1,355,000.00	1,846,771.00
	Others - Discount on Purchase	22,255,533.94	21,410,616.87
	Total - Other operating revenues	**37,545,529.47**	**41,686,387.87**

Note :

(iv) Amount represents the income received from sharing in revenue from AMD Estates & Developers Private Limited, a related company, in ongoing Commercial Project of the said Related Company at Gurgaon.

Note 21 Other income

Note		For the year ended 31st March, 2017 Rs.	For the year ended 31st March, 2016 Rs.
(a)	Interest income (Refer Note (i) below)	4,226,775.92	2,855,171.48
(b)	Dividend income:		
	others	16,257.36	21,676.48
(c)	Other non-operating income (Refer Note (ii) below)	500,815.86	456,857.53
	Total	**4,743,849.14**	**3,333,705.49**

Note		For the year ended 31st March, 2017 Rs.	For the year ended 31st March, 2016 Rs.
(i)	Interest income comprises:		
	Interest from banks on:		
	deposits	942,918.43	2,057,581.48
	Interest on loans and advances	3,283,857.49	797,590.00
	Total - Interest income	**4,226,775.92**	**2,855,171.48**
(ii)	Other non-operating income comprises:		
	Miscellaneous income	500,815.86	456,857.53
	Total - Other non-operating income	**500,815.86**	**456,857.53**

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 22.a Cost of materials consumed

Particulars	For the year ended 31st March, 2017 Rs.	For the year ended 31st March, 2016 Rs.
Opening stock	**280,988,063.00**	**325,803,635.00**
Add: Purchases	796,166,951.64	802,478,258.62
	1,077,155,014.64	**1,128,281,893.62**
Less: Closing stock	**257,767,202.00**	**280,988,063.00**
Cost of material consumed	**819,387,812.64**	**847,293,830.62**
B. Semi Finished Goods		
Opening stock	-	-
Add: Purchases	4,072,451.00	-
	4,072,451.00	**-**
Less: Closing stock	**40,300.00**	**-**
Cost of semi finished goods consumed	**4,032,151.00**	**-**
Total Cost of material consumed	**823,419,963.64**	**847,293,830.62**
Material consumed comprises:		
Tin Free Sheets	202,448,908.13	251,506,675.69
Polypropylene	185,823,053.97	169,952,942.12
Resin	310,240,310.32	292,819,028.90
Other items (includes Lining Compund, Lacquer, PVC etc.)	120,875,540.22	133,015,183.91
Total	**819,387,812.64**	**847,293,830.62**

Note 22.b Purchase of traded goods

Particulars	For the year ended 31st March, 2017 Rs.	For the year ended 31st March, 2016 Rs.
Others	**-**	**-**
Total	**-**	**-**

Note 22.c Changes in inventories of finished goods, work-in-progress and stock-in-trade

Particulars	For the year ended 31st March, 2017 Rs.	For the year ended 31st March, 2016 Rs.
Inventories at the end of the year:		
Finished goods	142,128,000.00	80,851,200.00
Work-in-progress	60,854,800.00	29,068,400.00
Stock-in-trade - Real Estates	44,181,401.93	44,181,401.93
Stock-in-trade -Waste & Scrap	4,625,892.00	5,040,010.00
	251,790,093.93	**159,141,011.93**
Inventories at the beginning of the year:		
Finished goods	80,851,200.00	97,110,700.00
Work-in-progress	29,068,400.00	44,815,264.00
Stock-in-Trade - Real Estates	44,181,401.93	44,181,401.93
Stock-in-trade -Waste & Scrap	5,040,010.00	6,131,874.00
	159,141,011.93	**192,239,239.93**
Net (increase) / decrease	**(92,649,082.00)**	**33,098,228.00**

Note 23 Employee benefits expense

Particulars	For the year ended 31st March, 2017 Rs.	For the year ended 31st March, 2016 Rs.
Salaries and wages	155,502,652.00	147,578,976.25
Contributions to provident and other funds	4,660,223.00	4,142,765.00
Staff welfare expenses	1,949,228.00	2,278,378.00
Total	**162,112,103.00**	**154,000,119.25**

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 24 Finance costs

Particulars	For the year ended 31st March, 2017 Rs.	For the year ended 31st March, 2016 Rs.
(a) Interest expense on:		
(i) Borrowings	86,833,454.26	89,627,988.53
(ii) Trade payables	1,801,420.33	766,706.16
(b) Other borrowing costs - Processing Fees	2,341,268.00	4,865,126.92
Total	**90,976,142.59**	**95,259,821.61**

Note 25 Other expenses

Particulars	For the year ended 31st March, 2017 Rs.	For the year ended 31st March, 2016 Rs.
Business promotion	1,116,749.68	949,090.43
Bad Debts	15,052,912.53	-
Communication	2,621,206.90	2,715,926.24
Consumption of stores and spare parts	5,870,703.41	6,934,382.00
Consumption of packing materials	69,719,544.98	67,840,066.77
Commission Paid	91,281.02	37,030,437.00
Donations and contributions	10,000.00	7,410.00
Freight and forwarding	51,257,029.32	55,308,739.95
Legal and professional	5,446,249.14	5,565,723.50
Net loss on foreign currency transactions (other than considered as finance cost)	(1,946,154.97)	942,547.53
Auditors Remuneration (Refer Note 25 (i) below)	653,250.00	650,000.00
Printing and stationery	1,153,864.00	1,157,893.00
CSR Expenses (Refer Note 25 (ii) below)	1,244,750.00	1,471,600.00
Power and fuel	148,437,018.87	139,028,016.13
Insurance	3,373,275.16	4,055,544.30
Rates and taxes	7,741,152.20	2,170,425.00
Rent	40,802,210.43	37,681,970.04
Repairs and maintenance - Buildings	5,808,742.12	5,139,845.21
Repairs and maintenance - Machinery	31,205,887.55	16,693,213.70
Repairs and maintenance - Others	5,557,324.29	4,947,770.99
Sales discount	12,227,146.04	10,581,666.78
Travelling and conveyance	15,016,512.27	15,650,489.17
Water	15,393.00	96,571.00
Other expenses	15,415,794.25	9,250,432.78
Total	**437,891,842.19**	**425,869,761.52**

Note 25 (i) Auditors Remuneration includes:

Particulars	For the year ended 31st March, 2017 Rs.	For the year ended 31st March, 2016 Rs.
(i) Payments to the auditors comprises (net of service tax input credit, where applicable):		
As auditors - statutory audit	523,250.00	520,000.00
For taxation audit fees	130,000.00	130,000.00
Total	**653,250.00**	**650,000.00**

Note : 25 (ii) : Corporate Social Responsibility

Pursuant to provision of section 135 of Companies Act, 2013 read with schedule VII, the company has incurred Rs. 12,44,750.00 (Previous Year Rs 14,71,600.00) on Corporate Social Responsibility.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 26 Disclosures under Accounting Standards

Employee benefit plans

Defined benefit plans

The Company offers the following employee benefit schemes to its employees:

i. Gratuity

ii. Other defined benefit plans (Leave Encashment)

The following table schemes and the amount recognised in the financial statements:

Particulars	For the year ended 31st March, 2017		For the year ended 31st March, 2016	
	Gratuity	Other defined benefit plans (Leave Encashment)	Gratuity	Other defined benefit plans (Leave Encahsment)
Components of employer expense				
Current service cost	1,435,753.00	794,003.00	1,646,713.00	1,024,805.00
Interest cost	748,221.00	371,799.00	652,669.00	329,560.00
Curtailment cost / (credit)	-	-	-	-
Past service cost	-	-	-	-
Actuarial losses/(gains)	3,300,587.00	(1,112,174.00)	(103,453.00)	(371,484.00)
Total expense recognised in the Statement of Profit and Loss	**5,484,561.00**	**53,628.00**	**2,195,929.00**	**982,881.00**
Actual contribution and benefit payments for year				
Actual benefit payments	**(6,852,338.00)**	**(445,007.00)**	**(970,903.00)**	**(441,348.00)**
Actual contributions				
Net asset / (liability) recognised in the Balance Sheet				
Present value of defined benefit obligation	9,592,573.00	4,766,658.00	8,367,547.00	4,225,125.00
Funded status [Surplus / (Deficit)]	(1,367,777.00)	(391,379.00)	1,225,026.00	541,533.00
Net asset / (liability) recognised in the Balance Sheet	**8,224,796.00**	**4,375,279.00**	**9,592,573.00**	**4,766,658.00**

Note 26 Disclosures under Accounting Standards (contd.)

Particulars	For the year ended 31st March, 2017		For the year ended 31st March, 2016	
	Gratuity	Other defined benefit plans (Leave Encashment)	Gratuity	Other defined benefit plans (Leave Encahsment)
Change in defined benefit obligations (DBO) during the year				
Present value of DBO at beginning of the year	9,592,573.00	4,766,658.00	8,367,547.00	4,225,125.00
Current service cost	1,435,753.00	794,003.00	1,646,713.00	1,024,805.00
Interest cost	748,221.00	371,799.00	652,669.00	329,560.00
Curtailment cost / (credit)	-	-	-	-
Actuarial (gains) / losses	3,300,587.00	(1,112,174.00)	(103,453.00)	(371,484.00)
Past service cost	-	-	-	-
Benefits paid	(6,852,338.00)	(445,007.00)	(970,903.00)	(441,348.00)
Present value of DBO at the end of the year	**8,224,796.00**	**4,375,279.00**	**9,592,573.00**	**4,766,658.00**
Actuarial assumptions				
Discount rate	7.20%	7.20%	7.80%	7.80%
Salary escalation	5.00%	5.00%	7.50%	7.50%

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 27 Disclosures under Accounting Standards

Segment information **Particulars**

The Company has identified business segments as its primary segment and geographic segments as its secondary segment. Business segments are primarily Packaging and Real Estate. Revenues and expenses directly attributable to segments are reported under each reportable segment. Expenses which are not directly identifiable to each reportable segment have been allocated on the basis of associated revenues of the segment and manpower efforts. Assets and liabilities that are directly attributable or allocable to segments are disclosed under each reportable segment. Fixed assets that are used interchangeably amongst segments are not allocated to primary and secondary segments. Geographical revenues are allocated based on the location of the customer. Geographic segments of the Company are India and Others.

Particulars	For the year ended 31st March, 2017			
	Business segments		Eliminations	Total
	PACKAGING	REAL ESTATE		
	Rs.	Rs.	Rs.	Rs.
Revenue	1,470,373,053.97	54,366,970.00	-	1,524,740,023.97
	(1,709,522,489.52)	(3,129,911.00)	(-)	(1,712,652,400.52)
Inter-segment revenue	-	-	-	-
	(-)	(-)	(-)	(-)
Total	1,470,373,053.97	54,366,970.00	-	1,524,740,023.97
	(1,709,522,489.52)	(3,129,911.00)	(-)	(1,712,652,400.52)
Segment result	(58,409,495.31)	48,430,807.23	-	(9,978,688.08)
	(44,816,757.58)	(-4316741.98)	(-)	(40,500,015.60)
Unallocable expenses (net)				-
				(-)
Operating income				(9,978,688.08)
				(40,500,015.60)
Other income (net)				4,743,849.14
				(3,333,705.49)
Profit before taxes				(5,234,838.94)
				(43,833,721.09)
Tax expense				(7,576,878.41)
				(16,940,719.00)
Net profit for the year				2,342,039.47
				(26,893,002.09)

Note 27 Disclosures under Accounting Standards (contd.)

Particulars	For the year ended 31st March, 2016		
	Business segments		Total
	PACKAGING	REAL ESTATE	
	Rs.	Rs.	Rs.
Segment assets	2,214,065,870.29	363,644,794.93	2,577,710,665.22
	(2,087,544,400.57)	(360,632,824.93)	(2,448,177,225.50)
Unallocable assets	-	-	-
	(-)	(-)	(-)
Total assets	2,214,065,870.29	363,644,794.93	2,577,710,665.22
	(2,087,544,400.57)	(360,632,824.93)	(2,448,177,225.50)
Segment liabilities	2,526,666,359.94	51,044,305.28	2,577,710,665.22
	(2,393,577,225.50)	(54,600,000.00)	(2,448,177,225.50)
Unallocable liabilities	-	-	-
	(-)	(-)	(-)
Total liabilities	2,526,666,359.94	51,044,305.28	2,577,710,665.22
	(2,393,577,225.50)	(54,600,000.00)	(2,448,177,225.50)
Other information			
Capital expenditure (allocable)	170,943,701.67	-	170,943,701.67
	(111,781,613.25)	(-)	(111,781,613.25)
Depreciation and amortisation (allocable)	112,706,495.63	-	112,706,495.63
	(118,839,761.92)	(-)	(118,839,761.92)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 27 Disclosures under Accounting Standards (contd.)

Particulars

The geographic segments individually contributing 10 percent or more of the Company's revenues and segment assets are shown separately:

Geographic Segment	Revenues For the year ended 31 March, 2017	Segment assets As at 31 March, 2017
	Rs.	Rs.
India	1,451,045,447.97	2,577,710,665.22
	(1,609,270,510.37)	(2,448,177,225.50)
Others	73,694,576.00	-
	(103,381,890.15)	(-)

Note: Figures in bracket relates to the previous year

Note 28 Related Party disclosure

As required by Accounting Standard - 18, "Related Party Disclosures"issued by the Institute of Chartered Accountants of India, relevant information is provided here below:

28.1 Related parties with whom transactions have taken place during the year:

Name	Relationship
Sh. H S Gupta	Key Managerial Personnnel
Sh. Ashok Gupta	Key Managerial Personnnel
Sh. Adit Gupta	Key Managerial Personnnel
Sh. Prabir Mukhopadhyay	Key Managerial Personnnel
Mrs. Chitra Gupta	Key Managerial Personnnel's relative
Ms. Vidhi Gupta	Key Managerial Personnnel's relative
Ms. Mamta Gupta	Key Managerial Personnnel's relative
Mrs. Sonali Mukhopadhyay	Key Managerial Personnnel's relative
AMD Estates & Developers Private Limited	Company in which KMP / Relatives of KMP can exercise significant influence
Ashok Sons (HUF)	Company in which KMP / Relatives of KMP can exercise significant influence

28.2 Followings are the details of the transactions with the related party:

Nature of transaction	Related Parties	Amount in Rs.
Salaries, Allowance & Perquisites	Key Managerial Personnnel	32,850,671.00
		(36,000,000.00)
Salaries, Allowance & Perquisites	Key Managerial Personnnel's relative	3,016,800.00
		(2,866,800.00)
Rent Paid	Key Managerial Personnnel	11,277,174.00
		(9,563,400.00)
Rent Paid	Key Managerial Personnnel's relative	9,224,267.00
		(7,854,000.00)
Retainership Expenses	Key Managerial Personnnel's relative	480,000.00
		(465,000.00)
Interest paid	Key Managerial Personnnel	7,956,017.00
		(3,897,342.00)
Revenue from Investments in Real Estates	Company in which KMP / Relatives of KMP can exercise significant influence	53,011,970.00
		(1283140.00)
Repayment of Unsecured Loans	Key Managerial Personnnel	101,850,785.00
		(50,279,585.00)
Unsecured Loans Received	Key Managerial Personnnel	101,941,017.00
		(31,397,342.00)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

28.3 Disclosure of Material Transactions:

Particulars	Current Year	Previous Year
Salaries, Allowance & Perquisite		
Late Sh. H S Gupta (Chairman)	8,839,481.00	12,000,000.00
Sh. Ashok Gupta (Chairman)	12,192,253.00	12,000,000.00
Sh. Adit Gupta (Managing Director)	11,818,937.00	12,000,000.00
Sh. Prabir Mukhopadyay (CFO)	1,289,520.00	1,257,720.00
Salaries, Allowance & Perquisite		
Ms. Vidhi Bajoria	1,508,400.00	1,433,400.00
Ms. Mamta Gupta	1,508,400.00	1,433,400.00
Rent Paid		
Sh. Adit Gupta (Managing Director)	11,277,174.00	9,563,400.00
Mrs. Chitra Gupta	6,901,067.00	5,874,000.00
Ashok Sons (HUF)	2,323,200.00	1,980,000.00
Retainership Expenses		
Sonali Mukhopadhyay	480,000.00	465,000.00
Interest Paid		
Late Sh. H S Gupta (Chairman)	61,315.00	-
Sh. Ashok Gupta (Chairman)	5,414,431.00	1,279,500.00
Sh. Adit Gupta (Managing Director)	2,480,271.00	2,617,842.00
Revenue from Investments in Real Estates		
AMD Estates & Developers Private Limited	53,011,970.00	1,283,140.00
Repayment of Unsecured Loans		
Late Sh. H S Gupta (Chairman)	3,061,315.00	-
Sh. Ashok Gupta (Chairman)	74,541,444.00	26,017,800.00
Sh. Adit Gupta (Managing Director)	24,248,026.00	24,261,785.00
Unsecured Loans Received		
Late Sh. H S Gupta (Chairman)	3,061,315.00	-
Sh. Ashok Gupta (Chairman)	86,399,431.00	9,779,500.00
Sh. Adit Gupta (Managing Director)	12,480,271.00	21,617,842.00

Note 29 Disclosures under Accounting Standards

Basic and diluted earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The company has not issued any potential equity shares, accordingly, basic and diluted earning per share are the same.

Particulars	As at 31st March, 2017 Rs.	As at 31st March, 2016 Rs.
Earnings per share		
(a) Profit after taxation and exceptional items	2,342,039.47	26,893,002.09
(b) Weighted average number of shares outstanding during the year	19,166,749.00	19,166,749.00
(c) Nominal Value per Share	10.00	10.00
(d) Basic and Diluted earning per share	0.12	1.40

Note 30 Disclosures under Accounting Standards

Particulars	As at 31st March, 2017 Rs.	As at 31st March, 2016 Rs.
Deferred tax (liability) / asset		
Tax effect of items constituting deferred tax liability		
On difference between book balance and tax balance of fixed assets	66,574,941.00	73,235,820.00
Tax effect of items constituting deferred tax liability	66,574,941.00	73,235,820.00
Tax effect of items constituting deferred tax assets		
Provision for compensated absences, gratuity and other employee benefits	6,395,822.00	584,077.00
On items included in Reserves and surplus pending amortisation into the Statement of Profit and Loss	-	-
Tax effect of items constituting deferred tax assets	6,395,822.00	584,077.00
Net deferred tax (liability) / asset	(60,179,119.00)	(72,651,743.00)
Less: Provisions made in earlier years	72,651,743.00	80,145,181.00
Provisions/(Written back for the Year)	(12,472,624.00)	(7,493,438.00)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 31 Disclosures under Accounting Standards

Details of provisions

The Company has made provision for various contractual obligations and disputed liabilities based on its assessment of the amount it estimates to incur to meet such obligations, details of which are given below:

Particulars	As at 1st April, 2016	Additions	Utilisation	Reversal (withdrawn as no longer required)	As at 31st March, 2017
	Rs.	Rs.	Rs.	Rs.	Rs.
Provision for other contingencies:					
(i) Sales Tax Demand for the Year 1999-2000 to 2006-2007	4,100,000.00	-	-	-	4,100,000.00
	(4,100,000.00)	-	-	-	(4,100,000.00)
Entry Tax for the Year 2004-2005 and 2005-2006	1,900,000.00	-	-	1,900,000.00	-
	(1,900,000.00)	-	-	(-)	(1,900,000.00)
Total	6,000,000.00	-	-	-	4,100,000.00
	(6,000,000.00)	-	-	-	(6,000,000.00)

Note: - Figures in brackets relate to the previous year.

Note 32 Additional information to the financial statements

Particulars	As at 31st March, 2017 Rs.	As at 31st March, 2016 Rs.
32.1 Contingent liabilities and commitments (to the extent not provided for)		
(i) Contingent liabilities		
(a) Claims against the Company not acknowledged as debt	Nil	Nil
(b) Guarantees - Corporate Guarantee for related Company i.e. AMD Estates and Developers Private Limited	50,000,000.00	50,000,000.00
(c) Other money for which the Company is contingently liable against pending legal cases		
- Sales Tax Matters	34,334,573.00	4,642,213.00
- Entry Tax Matters	-	6,456,690.00
- Excise Matters	29,100,047.00	271,360.00
- Service Tax Matters	1,868,205.00	-
- Labour Dispute	200,000.00	200,000.00
	65,502,825.00	**11,570,263.00**
(d) Other money for which the Company is contingently liable against show cause notices"		
- Excise Matters	-	28,740,463.00
- Service Tax Matters	-	4,509,675.00
	-	**33,250,138.00**

32.2 The Company has not received any Memorandum, (as required to be filed by the supplier which are registered with the Notified Authority under the provisions of the Micro, Small & Medium Enterprises Development Act, 2006) claiming their status as on 31st March 2017 as Micro, Small and Medium Enterprise. Consequently, interest paid/payable to these parties during the year is NiL.

32.3 Details on derivatives instruments and unhedged foreign currency exposures

Particulars

I. The following derivative positions are open as at 31 March, 2017. These transactions have been undertaken to act as economic hedges for the Company's exposures to various risks in foreign exchange markets and may / may not qualify or be designated as hedging instruments.

(a) Forward exchange contracts and options [being derivative instruments], which are not intended for trading or speculative purposes but for hedge purposes to establish the amount of reporting currency required or available at the settlement date of certain payables and receivables.

(i) Outstanding forward exchange contracts entered into by the Company as on 31 March, 2017

Currency	Buy / Sell	Amount	Cross currency
USD	Buy	250,000.00	Rupees
USD	Buy	(-)	Rupees
USD	Sell	-	Rupees
USD	Sell	(-)	Rupees
EURO	Buy	-	Rupees
EURO	Buy	(-)	Rupees
EURO	Sell	-	Rupees
EURO	Sell	(-)	Rupees

Note: Figures in brackets relate to the previous year

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

II. The year-end foreign currency exposures that have not been hedged by a derivative instrument or otherwise are given below:

As at 31st March, 2017		As at 31st March, 2016	
Receivable/ (Payable)	Receivable/ (Payable) in Foreign currency	Receivable/ (Payable)	Receivable/ (Payable) in Foreign currency
Rs.	(indicate amount with currency)	Rs.	(indicate amount with currency)
14702601.42	USD 226756.93	38,224,170.17	USD 576247.54
Nil	EURO Nil	Nil	EURO Nil
(79335408.75)	(USD 1223583)	(58545224.98)	(USD 882597.09)
(7993266.33)	(EURO 115430.23)	(4244773.48)	(EURO 56525.00)

Note 32 Additional information to the financial statements (Contd.)

Note	Particulars		
32.4	**Value of imports calculated on CIF basis :**	**As at 31st March, 2017 Rs.**	**As at 31st March, 2016 Rs.**
	Raw materials	298,949,829.13	373,610,237.73
	Spare parts	4,209,276.21	3,167,855.47
	Capital goods	22,275,720.00	13,417,689.55
32.5	**Expenditure in foreign currency :**	**As at 31st March, 2017 Rs.**	**As at 31st March, 2016 Rs.**
	Travelling Expenses	261,887.00	585,461.97
32.6	**Details of consumption of imported and indigenous items**	**For the year ended 31 March, 2017**	
		Rs.	**%**
	Imported		
	Raw materials	378,822,759.66	46.23
		(379,644,526.54)	(44.81)
	Total	**378,822,759.66**	**46.23**
		(379,644,526.54)	(44.81)
	Indigenous		
	Raw materials	440,565,052.98	53.77
		(467,649,304.08)	(55.19)
	Total	**440,565,052.98**	**53.77**
		(467,649,304.08)	(55.19)
	Note: Figures / percentages in brackets relates to the previous year		
32.7	**Earnings in foreign exchange:**	**As at 31st March, 2017 Rs.**	**As at 31st March, 2016 Rs.**
	Export of goods calculated on FOB basis	73,694,576.00	103,381,890.15
32.8	**Dividend** Borad of Directors have not proposed any Dividend for the Financial Year 2016-17		

Note 33 Disclosure of Transactions in Specified Bank Notes during 08.11.2016 to 30.12.2016

Particulars	Specified Bank Notes	Other Denomination Notes	Total
Closing Cash in Hand as on 08.11.2016	53,000.00	98,919.55	151,919.55
(+) Permitted Receipts	-	419,456.00	419,456.00
(-) Permitted Payments	-	459,356.00	459,356.00
(-) Amount Deposited in Banks	53,000.00	-	53,000.00
Closing Cash in Hand as on 30.12.2016	-	59,019.55	59,019.55

Note 34 Previous year's figures

Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

As per our report of even date attached
For Suresh & Associates
FRN No. 003316N
Chartered Accountants

(CA Narendra Kumar Arora)
Partner
Membership No.088256

Place : New Delhi
Date : 29.05.2017

For and on behalf of the Board of Directors

(Adit Gupta)
Managing Director
DIN - 00238784

(Ashok Gupta)
Vice - Chairman
DIN - 00031630

(Prabir Mukhopadhyay)
CFO

(Radha Shakti Garg)
Company Secretary

An effort towards Corporate Social Responsibility :

KESHAV MADHAV SARASWATI VIDHYA MANDIR, KAKORE (G.B. NAGAR)

Shakuntala Gupta Trust, a Registered Charitable Trust founded by Late Mr. Harswroop Gupta, Ex- Chairman of the Company, runs a school in the name of **"Keshav Madhav Saraswati Vidhya Mandir"** at Village Kakore, Distt Gautam Budh Nagar, Uttar Pradesh. The school is CBSE affiliated and is upto 12th standard. There are 1280 students in this school. This school is spreading the light of education for nearly 85 villages. The school has affiliation of NCC, N.S.S. Scouts and Guides. It was the third time when 14 school students participated in SGFI competition in Jet Kune Do and Kick boxing and got 3 Bronze Medal and It was the first time when 6 school students participated in 12th Open National T.K.D. & Kick Boxing Championship 2016-17 in Jet Kune Do and Kick boxing and got 5 Gold and 1 Silver Medals. Many activities are organized during the year viz. Campaigning of cleanliness in School Campus and WairBadshapur by school students, Plantation on school level, Cultural program and sports week, published School Magazine in the memory of **"BabuJi" (Pupshanjali – II Edition)**, World Yoga Divas celebrated on 21st June etc. For smooth and proper studies of the students, four new rooms are being constructed. This year the school has 100% passed result for the class 10th in which 3 students got 10 CGPA.

AMD Industries Limited

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