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: 11.10.2018

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 Report For The Financial Year 2017-18

Dear Sir,

Pursuant to the Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), please find enclosed herewith Annual report for the year 2017-18 which is approved and adopted in the 35th Annual General Meeting held on Friday, 28th September 2018.

Kindly acknowledge the receipt of the same.

Thanking you

For AMD Industries Limited

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

AMD Industries Limited

CIN: L28122DL1983PLC017141
Regd.Office: 18, Pusa Road, First Floor, Karol Bagh, New Delhi- 110005
E-mail: investor@amdindustries.com, **Website:** www.amdindustries.com
Tel: + 91 11 46830202 / **Fax:** + 91 11 28753591

NOTICE OF 35th ANNUAL GENERAL MEETING

Notice is hereby given that 35th Annual General Meeting of the Members of AMD Industries Limited will be held on Friday, 28th September, 2018 at 10.00 a.m. at Radiance Motel, Tania Farms Complex, Chattarpur Mandir Road, Satbari Village, New Delhi – 110074 to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Financial Statements for the financial year ended on 31st March, 2018 and the reports of the Board and Auditor's thereon.

2. To appoint a Director in place of Mr. Ashok Gupta (DIN: 00031630), who retires by rotation, and being eligible, offers himself for re-appointment.

By Order of the Board of Directors
For AMD Industries Limited

Place: New Delhi
Date: 09.08.2018

Radha Shakti Garg
Company Secretary
M. No. 26661

Regd. Office:
18, Pusa Road, 1st Floor,
Karol Bagh,
New Delhi – 110005.

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting.

2. Corporate Members, intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.

3. The Register of Members and Share Transfer Books will remain closed from Saturday, 22nd September 2018 to Friday, 28th September 2018 (both days inclusive).

4. Members are requested to bring their attendance slip along with their copy of annual report to the Meeting. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID numbers and those who hold shares in physical form are requested to write their folio Numbers on the Attendance slip for attending the meeting. All proxy holders are requested to bring their identity proof for verification and to attend the meeting.

5. In case of joint shareholders attending the Meeting, only such holder whose name appears first in the Register of Members will be entitled to vote.

6. Relevant documents referred to in the accompanying Notice are open for inspection at the registered office of the company on all working days between 11.00 a.m. and 1.00 p.m. up to the date of the Annual general Meeting.

7. Members who hold shares in physical form in multiple folios, in identical names or joint accounts in the same order of names are requested to send the share certificates to the Company's Registrar and Transfer agents, Bigshare Services Private Limited for consolidation into a single folio.

8. The Members of the Company had approved the appointment of Goyal Nagpal & Company., Chartered Accountants, as the Statutory Auditors in its 34th Annual General Meeting of the Company. The said appointment is for the period of 5 years till 39th Annual General Meeting of the Company subject to ratification in every Annual General Meeting. Vide Companies (Amendment) Act, 2017, and enforcement of relevant provisions on 7th May, 2018 by Ministry of Corporate Affairs, the provision with regard to ratification of appointment of Statutory Auditor has been abolished, so not covered in the agenda of this Annual General Meeting.

9. Members, who have not received their dividend paid by the Company in respect of earlier years, are requested to check with the Company's Registrars & Transfer Agent. Members are requested to note that in terms of Section 124 of the Companies Act, 2013, any dividend unpaid/unclaimed for a period of 7 years from the date these first became due for payment, is to be transferred to the Investor Education & Protection Fund.

   Members who have not yet encashed their dividends for the financial year ended 31st March, 2011 onwards are requested to make their claims to the Company's Registrars & Transfer Agents accordingly, without delay. It may be noted that the unclaimed dividend for the financial year ended 31st March, 2011 are due for transfer to the "Investor Education & Protection Fund" on 28th October 2018.

   Please be noted that the members who have not claimed their dividend in any financial year of last 7 consecutive years are requested to claim their dividend. In case of no- claim the shares in respect to those will be transferred to Investor Education and Protection Fund pursuant to the provision of section 124 of the Companies Act, 2013. Intimation in this regard has already been sent to the respective shareholders and the list of the same is also available on the website of the Company i.e. www.amdindustries.com.

   In the event of transfer of Shares and the unclaimed dividends to IEPF, Members are entitled to claim the same from IEPF by submitting an online application in the prescribed Form IEPF-5 available on the website www.iepf.gov.in and sending a physical copy of the same duly signed to the Company along with the requisite documents enumerated in the Form IEPF-5. Members can file only one consolidated claim in a financial year as per the IEPF Rules.

10. The Securities and Exchange Board of India (SEBI) has mandated registration of Permanent Account Number (PAN) and Bank Account Details for all securities holders. Members

holding shares in physical form are therefore, requested to submit their PAN and Bank Account Details to the Company / Registrar and Share Transfer Agent by sending a duly signed letter along with self-attested copy of PAN Card and original cancelled cheque. The original cancelled cheque should bear the name of the Member. In the alternative Members are requested to submit a copy of bank passbook / statement attested by the bank. Members holding shares in demat form are requested to submit the aforesaid information to their respective Depository Participant. SEBI has decided that securities of listed companies can be transferred only in dematerialised form from a cut-off date, to be notified. In view of the above and to avail various benefits of dematerialisation, members are advised to dematerialise shares held by them in physical form.

11. The Notice of the AGM along with the Annual Report is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. Annual Report is also available on Company's website www.amdindustries.com. **Members who have not registered their e-mail addresses are requested to register the same with their Depositories**.

13. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to Bigshare Services Private Limited / Secretarial department of the Company.

14. Members desirous of getting any information in respect of Accounts of the Company are requested to send their queries in writing to the Company at the Registered Office, so as to reach at least 7 days before the date of the Meeting, so that the required information can be made available at the Meeting.

15. The Members please be informed that as a matter of good corporate governance practices, no gifts, food coupons or gifts coupons shall be distributed at the Annual General Meeting.

16. Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015, the Company is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means. The members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ('Remote e-voting').

The Company has appointed Mr. Amar Gopal Gambhir, Proprietor of M/s A.G.G. & Associates, Company Secretaries, New Delhi to act as the Scrutinizer, for conducting the e-voting and voting process in a fair and transparent manner. The Scrutinizer will submit his report to Chairman of the company within three working days after the conclusion of meeting.

A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e. 21st September, 2017 only shall be entitled to avail the facility of remote e-voting. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on cut-off date of 21st September, 2017. A person who is not a member as on the cut-off date should treat this Notice for information purposes only.

The e-voting period begins on 25th September 2017 at 9.00 a.m. (IST) and ends on 27th September 2017 at 5.00 p.m. (IST). At the end of Remote e-voting period, the facility shall forthwith be blocked. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently. The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.

The Scrutinizer, after scrutinizing the votes cast at the meeting and through remote e-voting, will not later than three days of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman or a person authorised by him in writing who shall countersign the same. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.amdindustries.com and on the website of NSDL immediately after the result is declared. The results shall simultaneously be communicated to the Stock Exchanges.

Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. 28th September, 2017.

PROCEDURE FOR E-VOTING

The Company has entered into an arrangement with National Securities Depository Limited (NSDL) for facilitating Remote e-voting for AGM. The instructions for Remote e-voting are as under:

The instructions for members for voting electronically are as under:-

Voting through electronic means

I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM, but shall not be entitled to cast their vote again.

IV. The remote e-voting period commences on 25th September, 2018 (9.00 AM) and ends on 27th September, 2018 (5.00 PM). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 21st September, 2018, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

V. The process and manner for remote e-voting are as under:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at https://www.evoting.nsdl.com/

Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.

3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12********** then your user ID is 12**********
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:

   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need enter the 'initial password' and the system will force you to change your password.

   c) How to retrieve your 'initial password'?

      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

      (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:

   a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

   b) "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.

2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.

3. Select "EVEN" of company for which you wish to cast your vote.

4. Now you are ready for e-Voting as the Voting page opens.

5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

6. Upon confirmation, the message "Vote cast successfully" will be displayed.

7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to _____**<Please mention the e-mail ID of Scrutinizer>** with a copy marked to evoting@nsdl.co.in.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in

By Order of the Board of Directors
For AMD Industries Limited

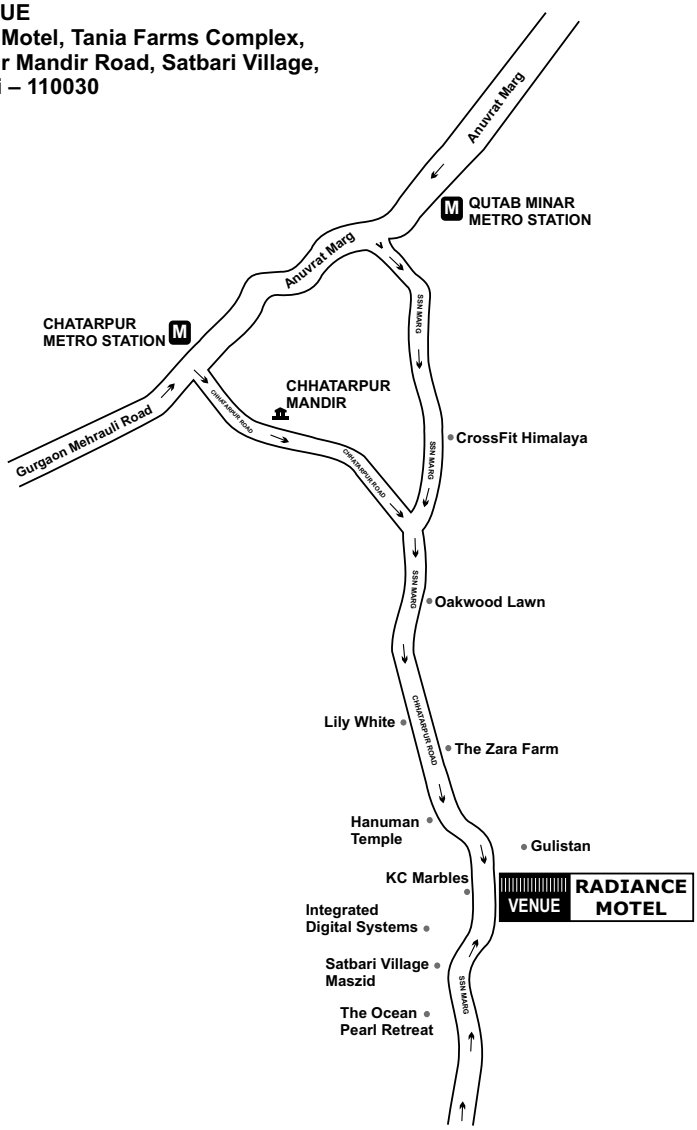
Place: New Delhi
Date: 09.08.2018

Radha Shakti Garg
Company Secretary
M. No. 26661

Regd. Office:
18, Pusa Road, 1st Floor,
Karol Bagh,
New Delhi – 110005.

ROUTE MAP

AGM VENUE
Radiance Motel, Tania Farms Complex,
Chattarpur Mandir Road, Satbari Village,
New Delhi – 110030



Annual Report 2017-18

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

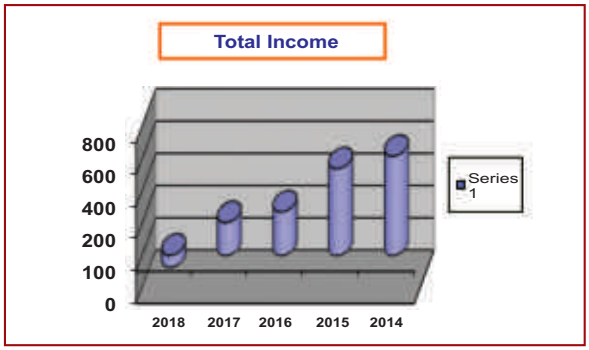
We at AMD are committed to control and improve quality, cost and delivery performance through continual improvement of the quality management. We shall increase our market share year after year through improving customer satisfaction.

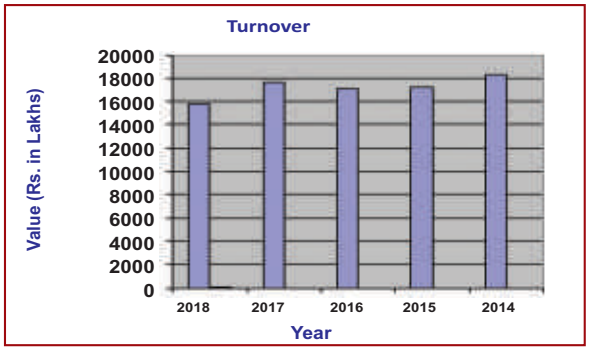
FINANCIAL INDICATORS FOR PAST 5 YEARS

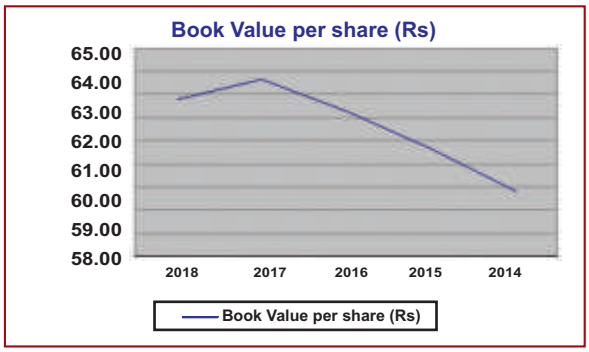
(RS. IN LAKHS)

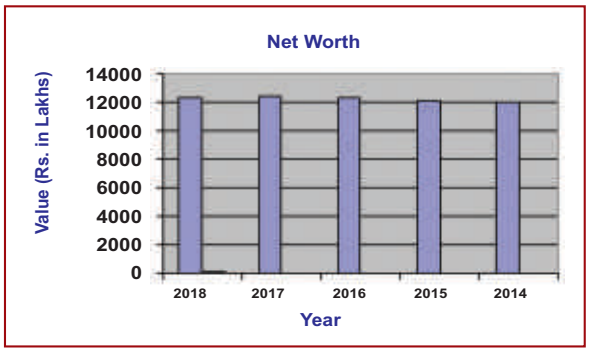
PARTICULARS	YEAR ENDED 31ST MARCH				
	2018	2017	2016	2015	2014
TOTAL INCOME	15824.16	17668.32	17126.52	17217.84	18344.11
PBDIT	1705.55	2305.99	2579.33	2781.56	2845.76
PBT	-215.2	241.98	438.34	686.83	929.67
Provision for taxation					
Current	0	60	230	260	280
Deferred	-168.67	-8.93	-74.93	-76.77	62.74
Tax for earlier years	27.57	-11.04	0	0	0
PAT	-74.1	201.95	268.93	536.54	614.6
Cash Profit^	947.69	1362.31	1457.33	1671.06	1487.64
Fixed Assets					
Gross Block	19,909.32	18,956.14	17,038.47	16,004.82	15,485.30
Net Block	9,820.53	9,873.59	9,196.89	9,515.92	8,771.09
Equity Share Capital	1916.67	1916.67	1916.67	1916.67	1916.67
Reverses & Surplus	10423.87	10510.53	10377.15	10224.19	10044.22
Networth	12340.54	12427.2	12293.82	12140.86	11960.89
EPS (Rs.) (Annualized)	-0.39	1.05	1.4	2.8	3.21
Cash EPS (Rs.) (Annualized)	4.94	7.11	7.60	8.72	7.76
Book Value per share (Rs)	64.38	64.84	64.14	63.34	62.4

^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 National Bank
Union Bank of India
Kotak Mahindra Bank
IDFC Bank
ICICI 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 Goyal Nagpal & Co.
Chartered Accountants,
20-A, Street No. 6,
Dheeraj Vihar, Korala,
New Delhi - 110 084

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 Work 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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DIRECTORS' REPORT

Dear Shareholders,

Your Directors are pleased to present the 35th Annual Report together with audited accounts for the financial year ended 31st March 2018.

Financial Results

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

(Rs. in Lakhs)

Particulars	Financial Year 2017-18*	Financial Year 2016-17*
Revenue from Operations (net of excise duty)	15462.76	17600.90
Other Income	361.40	67.42
Total	**15824.16**	**17668.32**
Profit from operations before Financial Costs, Depreciation, Exceptional Items & Tax Expenses	1705.55	2305.99
Financial Costs	898.96	903.65
Profit before Depreciation, Exceptional Item & Taxation	806.59	1402.34
Depreciation	1021.79	1160.36
Profit before Exceptional Items and Tax Expenses	-215.20	241.98
Exceptional Items	-	-
Profit before Tax	-215.20	241.98
Less: Tax Expenses	141.10	19.97
Profit/Loss for the year	**-74.10**	**201.95**
Other Comprehensive Income	**-12.56**	**-22.10**
Net Profit/Loss	**-86.66**	**179.85**
Appropriations:		
General Reserve	Nil	Nil
Dividend on Equity Shares	Nil	Nil
Tax on Dividend	Nil	Nil
Balance Carried to Balance Sheet	-107.77	23.42
TOTAL	**-86.66**	**179.85**

*The above figures are extracted from the standalone financial statements prepared as per Indian Accounting Standards (Ind AS). For the purposes of transition to Ind AS, the Company has followed the guidance prescribed in Ind AS. First-Time Adoption of Indian Accounting Standards, with April 1, 2016 as the transition date and IGAAP as the previous GAAP.

Indian Accounting Standard

The Ministry of Corporate Affairs (MCA), vide its notification in the Official Gazette dated February 16, 2015, notified the Indian Accounting Standards (Ind AS) applicable to certain classes of companies and the listed Companies. Ind AS has replaced the existing Indian GAAP prescribed under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014. For AMD Industires Limited, Ind AS is applicable from April 1, 2017, with a transition date of April 1, 2016 and IGAAP as the previous GAAP

Operations

During the year under review your Company registered total revenue of Rs. **15462.76** lakhs as compared to previous year's revenue of Rs. **17600.90** lakh which shows a de-growth of approx. **12.14%** over the previous year. But this difference includes the impact of Exicse duty and collection of real estate revenue. The total Operational revenue (Sale of Product) for the year 2017-18 was of Rs. 12303.84 Lakhs as compared to the year 2016-17 of Rs. 13471.85 Lakhs and there is a degrowth of Rs.1168 Lakhs approx. 8.7% less from last year. There is a Net Loss of **86.66** Lakhs as compared to Net Profit of Rs. 179.85 Lakhs (The profit reported for the previous year 2016-17 was 23.42 Lakhs, the difference of Rs. 156.43 Lakhs is due to implementation of Indian Accounting Standard)

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 down by approx. 8 % against last year. The sales of crowns improved by 14% but Closures down by 23 % than last year. The new product PET Jar was launched in in the month of August 2017 which marked the sale of Rs. 4.43 Crores till the end of the reporting financial year 2017- 2018. So the overall sales of product including Job work decreased by approx 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. 71.16 Lakhs 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 2017-18 due to decrease in profit as shown herein above in financial results of the Company.

Fixed deposits

During the financial year 2017-18, 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

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. Ashok Gupta, Chairman cum Whole Time Director of the Company, will retire by rotation at the ensuing Annual General Meeting and being eligible, has offered himself for re-appointment.

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.

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, 2018, 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, 2018 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

Pursuant to the provision of section 139 of Companies Act, 2013, M/s Goyal Nagpal & Co. Chartered Accountants (FRN-018289C) was appointed as a Statutory Auditors of the Company, for a period of five years, by the Shareholders in its Annual General Meeting held on 28.09.2017, subject to ratification in every Annual General Meeting.

Vide Companies (Amendment) Act, 2017 and enforcement of relevant provisions on 07th May, 2018 by Ministry of Corporate Affairs, the provision with regard to ratification of appointment of Statutory Auditor has been abolished.

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 2017-18.

Secretarial Auditor

M/s AGG & Associates, Company Secretaries, New Delhi was appointed to conduct Secretarial Audit for the financial year 2017-18, 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 2018 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%20Responsibility%20Policy.pdf

During the year, in compliance with CSR provisions, Company has spent Rs. 7.55 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.

Further, pursuant to the provisions of rule 3 sub rule (2) of the Companies (Corporate Social Responsibility Policy) Rules, 2014 the provisions of section 135 in relation to spend 2% of the profit on CSR is no more applicable from 2018-19 onwards, as the profit of the company for last 3 years are below 5%, till the Company comes under the purview of Section 135 of the Companies Act, 2013. However Company may continue the same voluntarily being a socially responsible Cororate.

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 four times during the financial year 2017-18, 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, the 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.

Sexual Harassment Policy

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 timelines 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 35th Annual General Meeting of the Company and Annual Report of the Company for the financial year 2017-18 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: 25.05.2018

Annexure I - SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31.03.2018

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

To,
The Members,
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, 2018 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, 2018 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** during the audit period, the followings developments have taken place in the Company:

*Launch of new product i.e. 20 Ltrs PET Jar by installing a new Line of machine at its works at Neemrana, this machine is having the capacity of production of 2200 Jar per day.

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
(Company Secretaries)

Sd/-
Amar Gopal Gambhir
(Prop.)
FCS No.3668
C P No.:3653

Place: New Delhi
Date: 25-05-2018

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
(Company Secretaries)

Sd/-
Amar Gopal Gambhir
(Prop.)
FCS No.3668
C P No.:3653

Place: New Delhi
Date: 25-05-2018

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.

Web link 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	3,77,10,434.33
Prescribed CSR expenditure (two percent of average net profit for last 3 financial year)	7,54,208.68
Details of CSR spent during the financial year	7,55,500.00
Amount unspent	-

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	21,000/-	21,000/-	21,000/-	Direct
2.	Education	Promotion of Education	Delhi	10,000/-	10,000/-	31,000/-	Direct
3.	Promoting health care including preventive health care and sanitation	Healthcare	New Delhi	12,000/	12,000/-	43,000/-	Direct
4.	Salaries paid by the Company to regular CSR staff	Supervision & identifi-cation of the CSR activities of Company	Delhi	17,500/-	17,500/-	60,500/-	Direct
5.	Education of children in backward areas	Promoting Education	Uttar Pradesh	6,94,500/-	6,94,500/-	7,55,000/-	Through Agency - Shakuntala Gupta Trust

*Expenditure for CSR to the organizations 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/-
Mahipal
(Chairman - CSR Committee)

Sd/-
Ashok Gupta
(Chairman)
DIN: 00588626DIN: 00031630

Date: 25.05.2018

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	2017-18	2016-17
Foreign Exchange Earned in terms of actual inflows	996.22	736.95
Foreign Exchange outgo in terms of actual outflows	1438.21	2.61

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	0.47
Mr. Mahipal	0.47
Ms. Shubha Singh	0.47

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

Executive directors	Ratio to median remuneration
Mr. Ashok Gupta	47.88
Mr. Adit Gupta	44.75

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. Ashok Gupta	-
Mr. Adit Gupta	-
Mr. Prabhat Krishna#	-
Mr. Mahipal Ahluwalia#	-
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:

17.63%

iv. The number of permanent employees on the rolls of Company: 253

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 noincrease 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.1.2 Crores per annum during the financial year 2017-18:

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. Ashok Gupta	Chairman – Whole time Director	1,26.47,621/-	Managerial	B.Sc. (Hons.) 37Yrs	17.12.1983	65	Own Business
Mr. Adit Gupta	Managing Director	1,18,20,127/-	Managerial	B.Sc. (Chemical Engineering), MBA (Finance) 16 years	14.11.2005	39	Own Business

Notes:

i. 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 31.03.2018

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.	Bigshare Services Private Limited Ist Floor, Bharat Tin Workshop Building, Opp. Vasant Qasis, Makwana Road, Moral, Andheri East, Mumbai-400059 Tel: 02262638200, Fax: 02262638299

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	30.79%
2	CSD Closures	22203	20.84%
3	Pet Preforms/Pet Jars/Pet Bottles	22203	26.56%
4	Other Business Support Services	82990	18.38%

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	12755751	0	12755751	66.55145847	12749715	0	12749715	66.51	-0.041458466
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)	**12755751**	**0**	**12755751**	**66.55145847**	**12749715**	**0**	**12749715**	**66.51**	**-0.041458466**
(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)	**12755751**	**0**	**12755751**	**66.55145847**	**12749715**	**0**	**12749715**	**66.51**	**-0.041458466**

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	6420	0	6420	0.03	0.03
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	6420	0	6420	0.03	0.03
(2) Non Institutions									
a) Bodies corporates	0	0	0	0		0	0	0.03	0
i) Indian	388975	0	388975	2.029426065	563810	0	563810	2.941604755	0.91
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	3804586	663	3805249	19.85338776	3753764	312	3754076	19.58639934	-0.27
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	2069323	0	2069323	10.79642145	1819919	0	1819919	9.495188777	-1.3
c) Others (specify)	0	0	0	0	0	0	0	0	0
Clearing Members	56204	0	56204	0.293237001	163393	0	163393	0.852481555	0.56
Employee	40	0	40	0.0002	40	0	40	0.0002	0
NRIs	87728	0	87728	0.4577	87894	0	87894	0.4586	0
Unclaimed Suspense A/c	1073	0	1073	0.0056	1073	0	1073	0.0056	0
NBFCs Registered with RBI	0	0	0	0.0000	5158	0	5158	0.0269	
SUB TOTAL (B)(2):	**2406**	**0**	**2406**	**0.0126**	**15251**	**0**	**15251**	**0.0796**	**0**
Total Public Shareholding (B)= (B)(1)+(B)(2)	**6410335**	**663**	**6410998**	**33.4485**	**6416722**	**312**	**6417034**	**33.2700**	**-0.1785**
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	**19166086**	**663**	**19166749**	**100**	**19166437**	**312**	**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	Ashok Gupta	3558631	18.5667	0.00	3552595	18.5352	0.00	0.02
2	Adit Gupta	6748241	35.2081	0.00	6748241	35.2081	0.00	0
3	Chitra Gupta	1200945	6.2658	0.00	1200945	6.2658	0.00	0
4	Vidhi Bajoria	96600	0.5040	0.00	96600	0.5040	0.00	0
5	Ashok Gupta(HUF)	982500	5.1261	0.00	982500	5.1261	0.00	0
6	Mamta Gupta	168834	0.8809	0.00	168834	0.8809	0.00	0
	Total	**12755751**	**66.5515**	**0.00**	**12749715**	**66.520**	**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	12755751	66.55	12755751	66.55
	On 05.05.2017 through transfer	-6036	0.02	12749715	66.52
	At the end of the year	12749715	66.52	12749715	66.52

(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	**SUBRAMANIAN P**				
	At the beginning of the year	397,232	2.07	397,232	2.07
	On 14.04.2017 through transfer	5,318	0.03	402,550	2.10
	On 28.04.2017 through transfer	2,700	0.01	405,250	2.11
	On 05.05.2017 through transfer	1,800	0.01	407,050	2.12
	On 12.05.2017 through transfer	9,400	0.05	416,450	2.17
	On 19.05.2017 through transfer	1,800	0.01	418,250	2.18
	On 26.05.2017 through transfer	3,308	0.02	421,558	2.20
	On 02.06.2017 through transfer	3,892	0.02	425,450	2.22
	On 14.07.2017 through transfer	11,002	0.06	436,452	2.28
	On 21.7.2017 through transfer	56,950	0.30	493,402	2.57
	On 28.07.2017 through transfer	10,226	0.05	503,628	2.63
	On 04.08.2017 through transfer	6,369	0.03	509,997	2.66
	On 11.08.2017 through transfer	553	0.00	510,550	2.66
	On 08.09.2017 through transfer	5,040	0.03	515,590	2.69
	On 15.09.2017 through transfer	24,300	0.13	539,890	2.82
	On 21.09.2017 through transfer	3,558	0.02	543,448	2.84
	On 28.09.2017 through transfer	2,000	0.01	545,448	2.85
	On 29.09.2017 through transfer	1,330	0.01	546,778	2.85
	On 06.10.2017 through transfer	4,942	0.03	551,720	2.88
	On 13.10.2017 through transfer	770	0.00	552,490	2.88
	On 20.10.2017 through transfer	8,465	0.04	560,955	2.93
	On 27.10.2017 through transfer	7,200	0.04	568,155	2.96
	On 31.10.2017 through transfer	1,800	0.01	569,955	2.97
	On 03.11.2017 through transfer	3,235	0.02	573,190	2.99
	On 10.11.2017 through transfer	7,200	0.04	580,390	3.03
	On 05.01.2018 through transfer	1,800	0.01	580,190	3.04
	On 19.01.2018 through transfer	900	0.00	583,090	3.04
	On 02.02.2018 through transfer	14,400	0.08	597,490	3.04
	On 09.02.2018 through transfer	4,525	0.02	602,015	3.12
	On 16.02.2018 through transfer	3,600	0.02	605,615	3.14
	On 02.03.2018 through transfer	4,500	0.02	612,115	3.16
	On 16.03.2018 through transfer	1,775	0.01	611,890	3.18
	On 23.03.2018 through transfer	3,600	0.02	615,490	3.19
	On 30.03..2018 through transfer	2,800	0.01	618,370	3.21
	At the end of the year (or on the date of separation, if separated during the year)	618,370	3.23	618,370	3.23

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
2	**AJAY KUMAR LAL**				
	At the beginning of the year	504,273	2.63	504,273	2.63
	On 21.04.2017through transfer	-22,000	-0.11	-22,000	-0.11
	On 12.05.2017 through transfer	-1,100	-0.01	-11,000	-0.06
	On 26.05.2017 through transfer	-325	0.00	-325	0.00
	On 07.07.2017 through transfer	-13,296	-0.07	-13,296	-0.07
	On 25.07.2017 through transfer	-14,028	-0.07	-14,028	-0.07
	On 01.09.2017 through transfer	-2,867	-0.01	-2,867	-0.01
	On 06.10.2017 through transfer	-1,000	-0.01	-1,000	-0.01
	On 20.10.2017 through transfer	-1,081	-0.01	-1,081	-0.01
	On 03.11.2017 through transfer	-1,001	-0.01	-1,001	-0.01
	On 17.11.2017 through transfer	-102,875	-0.54	-102,875	-0.54
	On 08.12.2017 through transfer	-6,721	-0.04	-6,721	-0.04
	On 23.02.2018 through transfer	-10,217	-0.05	-10,217	-0.05
	On 02.03.2018 through transfer	-6,000	-0.03	-6,000	-0.03
	At the end of the year (or on the date of separation, if separated during the year)	321,762	1.68	321,762	1.68
3	**SANGEETHA S**				
	At the beginning of the year	23,390	0.12	23,390	0.12
	On 19.05.2017 through transfer	13,903	0.07	37,293	0.19
	On 09.06.2017 through transfer	1,000	0.01	38,293	0.20
	On 16.06.2017 through transfer	7,497	0.04	45,790	0.24
	On 14.07.2017 through transfer	4,350	0.02	50,140	0.26
	On 21.07.2017 through transfer	1,230	0.01	51,370	0.27
	On 21.09.2017 through transfer	7,290	0.04	58,660	0.31
	On 20.10.2017 through transfer	6,646	0.03	65,306	0.34
	On 27.10.2017 through transfer	23,966	0.13	89,272	0.47
	On 31.10.2017 through transfer	17,526	0.09	106,798	0.56
	On 03.11.2017 through transfer	7,570	0.04	114,368	0.60
	On 17.11.2017 through transfer	3,600	0.02	117,968	0.62
	On 26.01.2018 through transfer	7,200	0.04	125,168	0.65
	On 02.02.2018 through transfer	1,800	0.01	126,968	0.66
	On 09.02.2018 through transfer	15,482	0.08	142,450	0.74
	On 16.02.2018 through transfer	3,600	0.02	146,050	0.76
	On 23.02.2018 through transfer	9,540	0.05	155,590	0.81
	At the end of the year (or on the date of separation, if separated during the year)	155,590	0.81	155,950	0.81
4	**HASMUKH PAREKH**				
	At the beginning of the year	0	0.00	0	0.00
	On 23.02.2018 through transfer	80,000	0.42	80,000	0.42
	At the end of the year (or on the date of separation, if separated during the year)	80,000	0.42	80,000	0.42
5	**POLO SETCO TIEUP PVT. LTD.**				
	At the beginning of the year	0	0.00	0	0.00
	On 16.02.2018 through transfer	70,800	0.37	70,800	0.37
	On 16.02.2018 through transfer	-2,350	-0.01	68,450	0.36
	On 16.02.2018 through transfer	-3,200	-0.02	65,250	0.34
	At the end of the year (or on the date of separation, if separated during the year)	65,250	0.34	65,250	0.34

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
6	**ANGEL BROKING PRIVATE LIMITED.**				
	At the beginning of the year	7,531	0.04	7,531	0.04
	On 07.04.2017 through transfer	-1,701	-0.01	5,830	0.03
	On 14.04.2017 through transfer	2,894	0.02	8,724	0.05
	On 21.04.2017 through transfer	18,023	0.09	26,747	0.14
	On 28.04.2017 through transfer	-8,232	-0.04	18,515	0.10
	On 05.05.2017 through transfer	-3,285	-0.02	15,230	0.08
	On 12.05.2017 through transfer	4,130	0.02	19,360	0.10
	On 19.05.2017 through transfer	-650	0.00	18,710	0.10
	On 26.05.2017 through transfer	-1,202	-0.01	17,508	0.09
	On 02.06.2017 through transfer	4,365	0.02	21,873	0.11
	On 09.06.2017 through transfer	9,366	0.05	31,239	0.16
	On 16.06.2017 through transfer	-8,686	-0.05	22,553	0.12
	On 23.06.2017 through transfer	301	0.00	22,854	0.12
	On 30.06.2017 through transfer	-3,736	-0.02	19,118	0.10
	On 07.07.2017 through transfer	-1,334	-0.01	17,784	0.09
	On 14.07.2017 through transfer	-5,228	-0.03	12,556	0.07
	On 21.07.2017 through transfer	-3,009	-0.02	9,547	0.05
	On 28.07.2017 through transfer	-537	0.00	9,010	0.05
	On 04.08.2017 through transfer	8,464	0.04	17,474	0.09
	On 11.08.2017 through transfer	-4,802	-0.03	12,672	0.07
	On 18.08.2017 through transfer	-4,089	-0.02	8,583	0.04
	On 25.08.2017 through transfer	3,698	0.02	12,281	0.06
	On 01.09.2017 through transfer	555	0.00	12,836	0.07
	On 08.09.2017 through transfer	1,301	0.01	14,137	0.07
	On 15.09.2017 through transfer	5,090	0.03	19,227	0.10
	On 21.09.2017 through transfer	3,788	0.02	23,015	0.12
	On 22.09.2017 through transfer	2,023	0.01	25,038	0.13
	On 28.09.2017 through transfer	2,397	0.01	27,435	0.14
	On 29.09.2017 through transfer	-1,109	-0.01	26,326	0.14
	On 06.10.2017 through transfer	-484	0.00	25,842	0.13
	On 13.10.2017 through transfer	2,471	0.01	28,313	0.15
	On 20.10.2017 through transfer	17,314	0.09	45,627	0.24
	On 27.10.2017 through transfer	25,915	0.14	71,542	0.37
	On 31.10.2017 through transfer	-7,524	-0.04	64,018	0.33
	On 03.11.2017 through transfer	-4,425	-0.02	59,593	0.31
	On 10.112017 through transfer	-29,047	-0.15	30,546	0.16
	On 17.11.2017 through transfer	33,170	0.17	63,716	0.33
	On 24.11.017 through transfer	17,394	0.09	81,110	0.42
	On 01.12.2017 through transfer	-4,471	-0.02	76,639	0.40
	On 08.12.2017 through transfer	-3,475	-0.02	73,164	0.38
	On 15.12.2017 through transfer	8,349	0.04	81,513	0.43
	On 22.12.2017 through transfer	-1,986	-0.01	79,527	0.41
	On 29.12.2017 through transfer	-811	0.00	78,716	0.41
	On 05.01.2018 through transfer	-8,244	-0.04	70,472	0.37
	On 12.01.2018 through transfer	8,777	0.05	79,249	0.41

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 19.12.2018 through transfer	8,249	0.04	87,498	0.46
	On 26.01.2018 through transfer	-5,817	-0.03	81,681	0.43
	On 02.02.2018 through transfer	751	0.00	82,432	0.43
	On 09.02.2018 through transfer	-7,429	-0.04	75,003	0.39
	On 16.02.2018 through transfer	5,486	0.03	80,489	0.42
	On 23.02.2018 through transfer	-697	0.00	79,792	0.42
	On 02.03.2018 through transfer	-3,069	-0.02	76,723	0.40
	On 09.03.2018 through transfer	11,231	0.06	87,954	0.46
	On 16.03.2018 through transfer	-3,064	-0.02	84,890	0.44
	On 23.03.2018 through transfer	-18,647	-0.10	66,243	0.35
	On 30.03.2018 through transfer	-2,409	-0.01	63,834	0.33
	At the end of the year (or on the date of separation, if separated during the year)	63,834	0.33	63,834	0.33
7	**IL AND FS SECURITIES SERVICES LIMITED**				
	At the beginning of the year	700	0.00	700	0.00
	On 16.06.2017 through transfer	-700	0.00	0	0.00
	On 02.02.2018 through transfer	19,500	0.10	19,500	0.10
	On 23.02.2018 through transfer	1,096	0.01	20,596	0.11
	On 23.03.2018 through transfer	300	0.00	20,896	0.11
	On 30.03.2018 through transfer	34,000	0.18	54,896	0.29
	On 31.03.2018 through transfer	-300	0.00	54,596	0.28
	At the end of the year (or on the date of separation, if separated during the year)	54,596	0.28	54,596	0.28
8	**MAHENDRA GIRDHARILAL**				
	At the beginning of the year	51633	0.27	51633	0.27
	At the end of the year (or on the date of separation, if separated during the year)	51633	0.27	51633	0.27
9	**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
10	**PRAJAPATI MAHESH MANUBHAI**				
	At the beginning of the year	41,000	0.21	41,000	0.21
	On 25.08.2017 through transfer	-3,000	-0.02	38000	0.20
	At the end of the year (or on the date of separation, if separated during the year)	38,000	0.20	38,000	0.20

(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	**Ashok Gupta**				
	At the beginning of the year	**3558631**	**18.5717**	**3558631**	**18.5717**
	on 05.05.2017 through transfer	-6,036	-0.03	3552595	18.54
	At the end of the year	3552595	18.54	3552595	18.54

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
2	**Adit Gupta**				
	At the beginning of the year	6748241	35.21	6748241	35.21
	At the end of the year	6748241	35.21	6748241	35.21
3	**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
4	**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
	At the end of the year	Nil	Nil	Nil	Nil
5	**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
6	**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
7	**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	613,342,043.80	20,964,140.00	-	634,306,183.80
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	**613,342,043.80**	**20,964,140.00**	**-**	**634,306,183.80**
Change in Indebtedness during the financial year				
Additions	134,756,822.30	1,598,513.00	-	136,355,335.30
Reduction	261,740,075.51	13,603,000.00	-	275,343,075.51
Net Change	-126,983,253.21	-12,004,487.00	-	-138,987,740.21
Indebtedness at the end of the financial year				
i) Principal Amount	486,358,790.59	8,959,653.00	-	495,318,443.59
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	**486,358,790.59**	**8,959,653.00**	**-**	**495,318,443.59**

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. Ashok Gupta**	**Mr. Adit Gupta**	
(a)	Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	8,448,610.00	10,580,527.00	19,029,137.00
(b)	Value of perquisites u/s 17(2) of the Income tax Act, 1961	4,199,011.00	1,239,600.00	5,438,611.00
(c)	Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-
2	Stock option	-	-	-
3	Sweat Equity	-	-	-
4	Commission as % of profit others (specify)			
5	Others, please specify	-	-	-
	Total (A)	**12,647,621.00**	**11,820,127.00**	**24,467,748.00**
	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	124,000.00	124,000.00	124,000.00	372,000.00
(b)	Commission	-	-	-	-
(c)	Others, please specify	-	-	-	-
	Total (1)	124,000.00	124,000.00	124,000.00	372,000.00
2	Other Non Executive Directors	-	-	-	-
(a)	Fee for attending board committee meetings	-	-	-	-
(b)	Commission	-	-	-	-
(c)	Others, please specify.				
	Total (2)	-	-	-	-
	Total (B)=(1+2)	124,000.00	124,000.00	124,000.00	372,000.00
	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.	718,815.00	1,240,920.00	1,959,735.00
(b)	Value of perquisites u/s 17(2) of the Income Tax Act, 1961	35,000.00	48,600.00	83,600.00
(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	**753,815.00**	**1,289,520.00**	**2,043,335.00**

*** 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

PET packaging is an economical packaging solution, which makes it an obvious choice for manufacturers involved in beverage drinks packaging. The growth of PET preforms market is associated with increasing consumption of the convenient (on-the-go) food and beverage products, such as carbonated soft drinks, Lemonade, and juices in developed as well as developing countries. Despite growing health consciousness among consumers in developed countries, there is still a high rate of carbonated drinks consumption, coupled with a growing trend of single-serve drinks. Single-serve RTD coffee didn't exist a few years ago but is currently more than 30% of the total coffee sold at grocery stores in the U.S. alone. The single-serve coffee market in the U.S. registered a stellar growth rate consistently over the years right after emergence of the product, and will continue to fuel the demand for PET preforms in near future.

Leading manufacturers of PET preforms are continuously focusing on development of lightweight preforms without compromising on quality. Reduction in the weight of the bottle preforms involve redesigning of packaging material which helps packaging companies to reduce the cost of transportation.

Real Esate Market

The real estate sector is currently passing through a transformational phase and the year 2017-18 could be the one of the most defining years in the history of the sector. The much awaited RERA has come into force and this marks the beginning of the new era. In the last few years, the real estate sector is battling a perception of distrust and lack of customer confidence, mainly on account of delayed delivery of projects. With the implementation of RERA, it is largely expected to bring transparency in the real estate sector, which will benefit not just the end user but also the sector itself. It may well pave the way for the revival of the sector.

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.

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.

AMD has started the manufacturing of 20 ltrs jars for water for industry purposes during the year under review.

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 growby leaps and bounds year after year and maintain its market leadership.

On one hand where democracy brings opportunities, it alsoinduces fiercely heavy competition, and your Company is not exclusion of it. The very unstable economy bringshuge 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.15824.16 Lakhs as compared to previous year's revenue of Rs.17600.90 Lakhs with a de-growth of approx. 1776.74 Lakhs over the previous year. There is a Net Loss of Rs. 86.66 Lakhs as compared to Net Profit of Rs. 179.85 Lakhs (The profit reported for the previous year 2016-17 was 23.42 Lakhs, the difference of Rs.156.43 Lakhs is due to implementation of Indian Accounting Standard).

Internal Control

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. Theinternal 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 253 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 2017-18

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

Profile of Directors

Mr. Ashok Gupta

Mr. Ashok Gupta, aged about 65 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 38 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 39 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 39 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 71 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 Vice President & Company Secretary of Omaxe Limited. She has more than 16 years of experience in secretarial and finance functions.

Composition of the Board

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 31.03.2018 are as follows:

S. No.	Name of Director	Category	Relationship between Directors Inter-se	Attendance of meetings during 2017-18		Number of other Directorships in other Companies		No. of Chairmanship/ Membership in Committees*	
				Board Meetings	Last AGM	Private	Public	Chairmanship	Membership
1.	Mr. Ashok Gupta	Chairman- Executive Director	Father of Mr. Adit Gupta	2	Yes	8	2	Nil	Nil
2.	Mr. Adit Gupta	Managing Director- Executive Director	Son of Mr. Ashok Gupta	4	Yes	6	1	Nil	02
3.	Mr. Mahipal	Independent Director- Non Executive	No Relation	4	Yes	0	0	Nil	02
4.	Mr. Prabhat Krishna	Independent Director- Non Executive	No Relation	4	Yes	2	1	4	Nil
5.	Ms. Shubha Singh	Independent Director- Non Executive	No Relation	4	Yes	0	0	0	02

* Only Audit Committee and Stakeholders Relationship Committee are considered.

Weblink where the details of familiarization programmes imparted to independent Directors is Disclosed. http://amdindustries.com/Familiarisation%20Programme%20for%20Independent%20Directors.pdf

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

1. 29th May 2017,
2. 28th August 2017,
3. 12th December, 2017
4. 08th February, 2018.

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 Regulation, 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	29.05.2017	4
2.	Mr. Mahipal	Member	Independent Director	28.08.2017	4
3.	Mr. Adit Gupta	Member	Managing Director	12.12.2017	4
4.	Ms. Shubha Singh	Member	Independent Director	08.02.2018	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
1	Mr. Prabhat Krishna	Chairman	Independent Director	**No meetings were held during the year**
2	Mr. Mahipal	Member	Independent Director	
3.	Ms. Shubha Singh	Member	Independent Director	

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.

Remuneration of Directors

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 2017-18 are as below:

S. No.	Name	Designation	Salaries & Allowance/ sitting fees	Other Benefits	Commission	Total	Stock Options Granted	No. of Shares as on 31.03.17	Service Contract/ Notice Period/severance fees
1.	Mr. Ashok Gupta	Chairman & Whole Time Director	72,00,000	54,47,621	0	1,26.47,621	Nil	3552595	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.
2.	Mr. Adit Gupta	Managing Director	72,00,000	48,00,000	0	1,20,00,000	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.
3.	Mr. Mahipal	Non executive-Independent Director	1,24,000*	0	0	1.24.000	Nil	0	Shareholders appointed Mr. Mahipal as independent Director on the Board of the Company for a period of 5 years w.e.f 26.09.2014. Notice period is as per the Company Policy. No Severance fees.
4.	Mr. Prabhat Krishna	Non executive-Independent Director	1,24,000*	0	0	1,24,000	Nil	0	Shareholders appointed Mr. Prabhat Krishna as Independent director on the Board of the company for a period of 5 years w.e.f. 26.09.2014. Notice period is as per the Company's Policy. No Severance fees.
5.	Ms. Shubha Singh	Non executive-Independent Director	1,24,000*	0	0	1,24,000	Nil	0	Shareholders appointed MS. Shubha Singh as Independent Director on the Board of the Company for a period of 5 years w.e.f 28.09.2016. Notice Period is as per the 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 and further there were no other pecuniary relationship or transactions of the Non-executive Independent Directors vis-a-vis the listed entity.

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	Member	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 01.04.2017	No. of Complaints received during the year	No. of Complaints resolved during the year	No. of complaints pending as on 31.03.2018
Nil	0	0	Nil

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. Ashok Gupta Member
2. Mr. Adit Gupta Member

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 08.02.2018, 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
28.09.2017	Radiance Motel, Tania Farms Complex, Chattarpur Mandir Road, Satbari Village, New Delhi-30	10.00 AM	1. Ratification of the appointment of Ms. Shubha Singh as Independent Director
28.09.2016	Radiance Motel, Tania Farms Complex, Chattarpur Mandir Road, Satbari Village, New Delhi-30.	10.00 AM	1. Appointment of Ms. Shubha Singh as independent Director 2. Ractification of appointment and remuneration of Mr. Harswarup Gupta 3. Re-Appointment of Mr. Ashok Gupta – Whole Time Director 4. Re-Appointment of Mr. Adit Gupta – Managing Director 5. Amendment in Articles of Association 6. 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.

Special Resolution to be proposed & Conducted through postal Ballot

There is No Business to be conducted through the postal Ballot for this year.

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 : 28 September, 2018.
2. Time : 10.00 a.m.
3. Venue : Radiance Motel, Chhatarpur

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

Financial Calendar (tentative and subject to change) (2018-19)

For the year ending 31st March 2019 the financial results will be announced by:

Quarter Ended 30th June, 2018	:	First fortnight of August, 2018
Quarter Ended 30th Sept., 2018	:	First fortnight of November, 2018
Quarter Ended 31st Dec., 2018	:	First fortnight of February, 2019
Quarter Ended 31st March, 2019 and Annual Results	:	End of May, 2019

c. **Book Closure Date:** 22.09.2018 to 28.09.2018 (both days inclusive)

d. **Shares of Company are listed on:-**

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

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

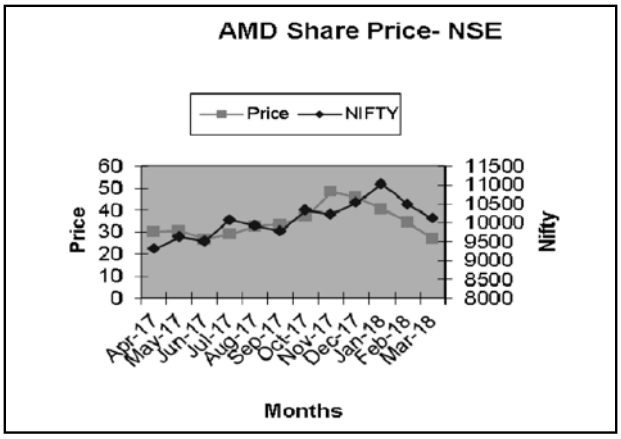
e. **Stock Code:** 532828 – BSE

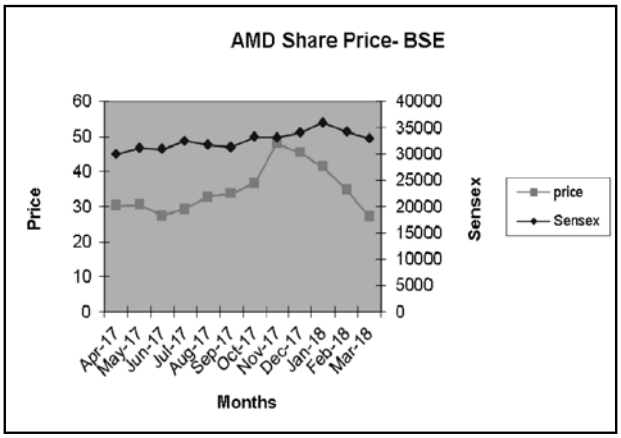
AMDIND – NSE

f. **The monthly high and low stock price during the financial year 2017-18 is under.**

	BSE Price		NSE Price	
Month	**High Price (in Rs.)**	**Low Price (in Rs.)**	**High Price (in Rs.)**	**Low Price (in Rs.)**
Apr- 17	30.95	29.60	30.95	29.25
May-17	32.04	30.25	32.40	30.00
Jun-17	27.08	25.80	27.70	26.10
Jul-17	29.40	29.10	30.00	29.00
Aug-17	34.25	32.40	34.25	32.05
Sep-17	34.80	31.60	34.95	31.85
Oct-17	37.80	36.55	37.55	36.00
Nov-17	49.30	48.00	50.00	48.00
Dec-17	46.50	45.00	47.50	45.50
Jan-18	43.80	39.30	44.00	38.50
Feb-18	35.45	32.50	36.10	33.00
Mar-18	28.90	27.05	27.80	26.55

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 2018)

S.No.	Range	Total Holders	% of Total Holders	Total Holding	% of Total Capital
1	1- 5000	8860	83.7350	12717780	6.6353
2	5001- 10000	860	8.1278	7335330	3.8271
3	10001- 20000	444	4.1962	6826820	3.5618
4	20001- 30000	174	1.6445	4461740	2.3279
5	30001- 40000	56	0.5293	2042750	1.0658
6	40001- 50000	40	0.3780	1923910	1.0038
7	50001- 100000	78	0.7372	5732000	2.9906
8	100001- 9999999999	69	0.6521	150627160	78.5877
	Total	**10581**	**100**	**191667490**	**100.00**

Statement showing Shareholding Pattern as on 31st March, 2018

Category Code	Category of Shareholder	Total No. of Shares	Total % Shareholding
A	**Shareholding of Promoter and promoter group**		
1	Indian	1,27,49,715	66.55
2	Foreign	0.00	0.00
	Total (A)	**1,27,49,715**	**66.55**
B	**Public Shareholdings**		
1.	Institutions	0.00	0.00
2.	Non - Institutions	64,17,034	33.45
	Total (B)	**64,17,034**	**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, 2018, 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 2017-18.

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.

Other 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 .

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 01.04.2017	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*

Sr. No.	Particulars	Regulation	Compliance Status	Compliance observed for the following during the financial year 2016-17
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

Auditors' Certificate on Corporate Governance

As required by Schedule V of the Listing Regulations, the Auditors' Certificate on Corporate Governance is enclosed as Annexure to the Board Report.

CEO and CFO Certification

As required by the Listing Regulations, the CEO and CFO certification is provided in this Annual Report.

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 2017-18.

For and on behalf of Board of Directors

Sd/-
Ashok Gupta
Chairman

Place: New Delhi
Date: 25.05.2018

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.

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, 2018 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	Amit Chadha
Date: 25.05.2018	Managing Director	Chief Financial Officer	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, 2018, 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)

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

Date: 25.05.2018
Place: New Delhi

Independent Auditors' Report

To
the Members of
AMD Industries Limited

Report on the Standalone Ind AS Financial Statements

We have audited the accompanying standalone Ind AS financial statements of **AMD Industries Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2018, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India.

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

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone Ind AS financial statements based on our audit.In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder and the Order issued under section 143(11) of the Act.

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

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

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2018, and its loss, total comprehensive income, the changes in equity 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, based on our audit we report that:

   a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

c) the Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.

d) in our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act, read with relevant rules issues thereunder.

e) on the basis of the written representations received from the directors of the Company as on March 31, 2018 taken on record by the Board of Directors, nne of the directors is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164(2) of the Act.

f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, 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 standalone Ind AS financial statements - refer note 38 to the standalone Ind AS 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 amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For Goyal Nagpal & Co.
FRN: 018289C
Chartered Accountants

Sd/-
(CA Virender Nagpal)
Partner
M. No. 416004

Date : 25.05.2018
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 Ind AS financial statements for the year ended 31st March 2018, we report that:

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

(b) 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 granted any 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 the Companies Act, 2013 in respect of loans, investments, guarantees, and security.

(v) The Company has not accepted any deposits from the public 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, GST 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 cess have 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'ble High Court, Allahabad
11.	2008-09 & 2009-10	Rs. 2,97,18,848/-	Demand raised by Trade Tax Department.	Tribunal court, Ghaziabad

(viii) In our opinion and according to the information and the explanations given to us 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 company has 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 notes to the standalone Ind AS 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 us the 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) According to the information and the explanations given to us the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934

For Goyal Nagpal & Co.
FRN: 018289C
Chartered Accountants

Sd/-
(CA Virender Nagpal)
Partner
M. No. 416004

Date : 25.05.2018
Place : New Delhi

Annexure - B to the Independent Auditor's Report of even date on the Standalone Ind AS financial statements of AMD Industries Limited

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, 2018 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 unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Goyal Nagpal & Co.
FRN: 018289C
Chartered Accountants

Sd/-
(CA Virender Nagpal)
Partner
M. No. 416004

Date : 25.05.2018
Place : New Delhi

Balance Sheet as at 31st March, 2018

(Rs. in Lacs)

Particulars	Note No.	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
ASSETS				
(1) Non-current Assets				
(a) Property, Plant and Equipment	2	**9820.53**	9873.59	9263.00
(b) Investment Property	3	**427.09**	434.45	441.81
(c) Other intangible Assets	4	**6.82**	9.81	11.35
(d) Financial Assets				
(i) Investments	5	**8.40**	6.40	11.76
(ii) Trade Receivables	6	**70.55**	75.90	178.56
(e) Other Non-current Assets	7	**4335.56**	4303.28	4558.54
Total Non-Current Assets		**14668.95**	14703.43	14465.02
(2) Current Assets				
(a) Inventories	8	**3597.33**	5031.85	4310.15
(b) Financial Assets				
(i) Trade Receivables	9	**4452.67**	3796.03	3884.87
(ii) Cash and Cash Equivalents	10	**11.03**	15.12	19.05
(iii) Other Bank Balances	11	**219.98**	245.25	233.60
(iv) Loans	12	**9.60**	10.22	10.99
(v) Other Financial Assets	13	**221.05**	986.49	553.83
(c) Current Tax Assets (Net)	14	**78.83**	-	-
(d) Other Current Assets	15	**344.85**	1096.26	941.10
Total Current Assets		**8935.34**	11181.22	9953.59
TOTAL ASSETS		**23604.29**	25884.65	24418.61
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity Share Capital	SOCE - I	1916.67	1916.67	1916.67
(b) Other Equity	SOCE - II	**10423.87**	10510.53	10446.02
LIABILITIES				
(1) Non-current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	16	**3303.26**	4225.30	4450.47
(ii) Trade Payables				
(a) Total outstanding dues of micro enterprises and small enterprises		**-**	-	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		**2.92**	2.75	10.97
(iii) Other Financial Liabilities	17	**41.00**	41.00	60.00
(b) Provisions	18	**104.35**	102.18	112.51
(c) Deferred Tax Liabilities (Net)	19	**433.33**	608.22	628.06
(d) Other Non-current Liabilities	20	**2.88**	3.76	1.98
Total Non-Current Liabilities		**3887.74**	4983.21	5263.99
(2) Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	21	**2426.66**	2872.95	2866.68
(ii) Trade Payables				
(a) Total outstanding dues of micro enterprises and small enterprises		**-**	-	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		**2945.84**	3438.13	2026.48
(iii) Other Financial Liabilities	22	**1703.74**	1740.08	1477.87
(b) Other current Liabilities	23	**181.55**	143.67	163.90
(c) Provisions	24	**118.22**	275.36	211.13
(d) Current Tax Liabilities (Net)	14	**-**	4.05	45.87
Total Current Liabilities		**7376.01**	8474.24	6791.93
TOTAL EQUITY AND LIABILITIES		**23604.29**	25884.65	24418.61
Company Overview, Basis of preparation and Significant Accounting Policies.		1		
The accompanying notes are an integral part of the financial statements				

As per our report of even date attached

For Goyal Nagpal & Co.
FRN No. 018289C
Chartered Accountants

Sd/-
(CA Virender Nagpal)
Partner
Membership No.416004

Place : New Delhi
Date : 25.05.2018

For and on behalf of the Board of Directors

Sd/-
(Adit Gupta)
Managing Director
DIN - 00238784

Sd/-
(Ashok Gupta)
Chairman
DIN - 00031630

Sd/-
(Prabir Mukhopadhyay)
CFO

Sd/-
(Radha Shakti Garg)
Company Secretary
M.No. A-26661

AMD Industries Limited

Statement of Profit and Loss for the year ended 31st March, 2018

(Rs. in Lacs)

Particulars		Note No.	Year ended March 31, 2018	Year ended March 31, 2017
I	Revenue from Operations	25	**15462.76**	17600.90
II	Other income	26	**361.40**	67.42
III	**Total Income (I+II)**		**15824.16**	17668.32
IV	**Expenses**			
	Cost of Materials consumed		**7566.21**	8011.64
	Excise Duty on Sales		**942.78**	2690.86
	Purchases of Stock-in-trade		**6.83**	-
	(Increase) / Decrease in inventories of Finished Goods, Work-in-progress and Stock-in-trade	27	**694.22**	(926.49)
	Employee Benefits Expense	28	**1514.43**	1588.11
	Finance Costs	29	**898.96**	903.65
	Depreciation and Amortisation Expense	2-4	**1021.79**	1160.36
	Other Expenses	30	**3394.14**	3998.21
	Total Expenses		**16039.36**	17,426.34
V	**Profit / (Loss) before Exceptional Items and Tax (III-IV)**		**(215.20)**	241.98
VI	Exceptional Items		**-**	-
VII	**Profit / (Loss) before Tax (V+VI)**		**(215.20)**	241.98
VIII	Tax Expense :			
	(1) Current Tax		**-**	60.00
	(2) Deferred Tax		**(168.67)**	(8.93)
	(3) Tax for earlier years		**27.57**	(11.04)
IX	**Profit / (Loss) for the Year (VII-VIII)**		**(74.10)**	201.95
X	**Other Comprehensive Income**			
	Items that will not be Reclassified to Profit or Loss:			
	- Re-measurement Losses on Defined Benefit Plans		**(18.77)**	(33.01)
	- Income Tax relating to items that will not be Reclassified to Profit or Loss		**6.21**	10.91
	Total Other Comprehensive Income		**(12.56)**	(22.10)
XI	**Total Comprehensive Income for the Year (IX+X)**		**(86.66)**	179.85
XII	**Earnings per Equity Share**	35		
	(1) Basic (in Rs.)		**(0.39)**	1.05
	(2) Diluted (in Rs.)		**(0.39)**	1.05
The accompanying notes are an integral part of the financial statements.				

As per our report of even date attached
For Goyal Nagpal & Co.
FRN No. 018289C
Chartered Accountants

Sd/-
(CA Virender Nagpal)
Partner
Membership No.416004

Place : New Delhi
Date : 25.05.2018

For and on behalf of the Board of Directors

Sd/-
(Adit Gupta)
Managing Director
DIN - 00238784

Sd/-
(Ashok Gupta)
Chairman
DIN - 00031630

Sd/-
(Prabir Mukhopadhyay)
CFO

Sd/-
(Radha Shakti Garg)
Company Secretary
M.No. A-26661

Cash Flow Statement for the year ended 31st March, 2018

(Rs. in Lacs)

Particulars		For the year ended 31st March, 2018	For the year ended 31st March, 2017
A.	**CASH FLOW FROM OPERATING ACTIVITIES:**		
	Net Profit before Tax and Extraordinary items	(215.20)	241.98
	Adjustment for:		
	Depreciation and Amortisation expense	1021.79	1160.36
	Finance costs	898.96	903.65
	(Profit) / Loss on Sale of Assets	(1.38)	2.61
	Re-measurement gains/(losses) on employee defined benefit plans	(18.77)	(33.01)
	Fair Value changes in Non-current investments	(2.00)	(3.90)
	Unrealised Foreign Exchange Fluctuation	-	0.02
	Dividend Received	-	(0.16)
	Interest Received	(290.32)	(42.27)
	Provision for Doubtful Debts / Advances and Bad Debts written off		
	Operating Profit before Working capital changes	1393.08	2229.28
	(Increase) / Decrease in Trade and Other Receivables	(651.29)	191.50
	(Increase) / Decrease in inventories	1434.52	(721.70)
	(Increase) / Decrease in other non-current assets	(32.28)	255.26
	(Increase) / Decrease in other financial assets	765.44	(432.66)
	(Increase) / Decrease in other current assets	751.41	(155.16)
	(Increase) / Decrease in other bank balances	25.27	(11.65)
	Increase / (Decrease) in other financial liablities	(36.34)	243.21
	Increase / (Decrease) in provisions	(154.97)	53.90
	Increase / (Decrease) in other non-current liabilities	(0.88)	1.78
	Increase / (Decrease) in other current liabilities	37.88	(20.23)
	Increase / (Decrease) in Trade and Other Payables	(492.12)	1403.43
	Cash generated from Operations	3039.72	3036.96
	Direct Taxes (Net)	(110.45)	(90.78)
	Net cash from Operating Activities	2929.27	2946.18
B.	**CASH FLOW FROM INVESTING ACTIVITIES:**		
	Purchase of Property, Plant and Equipment	(960.26)	(1770.93)
	Sale of Property, Plant and Equipment	3.25	6.27
	Short Term borrowings from related parties	(120.04)	0.90
	Loans to employees	0.62	0.77
	Proceeds of non-current investments	-	9.26
	Interest Received	290.32	42.27
	Dividend Received	-	0.16
	Net cash used in investing Activities	(786.11)	(1711.30)

AMD Industries Limited

Cash Flow Statement for the year ended 31st March, 2018

(Rs. in Lacs)

Particulars		For the year ended 31st March, 2018	For the year ended 31st March, 2017
C.	**CASH FLOW FROM FINANCING ACTIVITIES:**		
	Proceeds from Short-term Borrowings	**(326.25)**	**5.37**
	Proceeds from Long-term Borrowings	681.82	2341.67
	Repayment of Borrowings	(1603.86)	(2566.84)
	Finance costs paid	(898.96)	(903.65)
	Dividend paid (including dividend tax)	-	(115.34)
	Net cash used in Financing Activities	(2147.25)	(1238.79)
	Net increase / (decrease) in cash and cash Equivalents	(4.09)	(3.91)
	Cash and cash Equivalents as at the beginning of the year	15.12	19.05
	Foreign currency Translation gain / (loss) on cash and cash Equivalents	-	(0.02)
	Cash and cash Equivalents as at the end of the year	**11.03**	15.12
Notes:			
	Cash and Cash Equivalents include:	**1.51**	**0.90**
	- Cash on hand	5.81	10.23
	- Balances with Banks in current account	3.71	3.70
	- Balances with Banks in EFC account	**-**	**0.29**
	- Foreign currency in hand		
	- Unrealised Translation gain / (loss) on Foreign currency balances	11.03	15.12
	Total		

As per our report of even date attached
For Goyal Nagpal & Co.
FRN No. 018289C
Chartered Accountants

Sd/-
(CA Virender Nagpal)
Partner
Membership No.416004

Place : New Delhi
Date : 25.05.2018

For and on behalf of the Board of Directors

Sd/-
(Adit Gupta)
Managing Director
DIN - 00238784

Sd/-
(Ashok Gupta)
Chairman
DIN - 00031630

Sd/-
(Prabir Mukhopadhyay)
CFO

Sd/-
(Radha Shakti Garg)
Company Secretary
M.No. A-26661

Statement of Changes in Equity (SOCE-I) for the year ended 31st March, 2018

(Rs. in Lacs)

Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
ASSETS			
(a) Authorised:			
Equity Shares - 2,50,00,000 of Rs.10/- each with voting rights	**2500.00**	2500.00	2500.00
	2500.00	2500.00	2500.00
(a) Issued, Subscribed and fully paid up:			
Equity Shares - 1,91,66,749 of Rs.10/- each with voting rights			
Balance at the beginning of the year	**1916.67**	1916.67	1916.67
Changes in Equity Share capital during the year	**-**	-	-
Balance at the end of the reporting year	**1916.67**	1916.67	1916.67
(c) Reconciliation of the number of shares outstanding:			
Shares outstanding as at the beginning of the year	**19,166,749**	19,166,749	19,166,749
Changes during the year	**-**	-	-
Shares outstanding as at the end of the year	**19,166,749**	19,166,749	19,166,749
(d) Details of each shareholder holding more than 5% shares:			
Name of Shareholder	**No. of shares held**	No. of shares held	No. of shares held
Harswarup Gupta	**-**	-	2,605,604
Ashok Gupta	**3,552,595**	3,558,631	3,598,793
Chitra Gupta	**1,200,945**	1,200,945	1,200,945
Adit Gupta	**6,748,241**	6,748,241	4,142,637
Ashok Sons (HUF)	**982,500**	982,500	982,500

Statement of Changes in Equity (SOCE-II) for the year ended 31st March, 2018

(Rs. in Lacs)

Particulars	Reserves and Surplus			Other Comprehensive Income	Total Other Equity
	Securities Premium Reserve	General Reserve	Retained Earnigs		
Restated balance as at 1st April, 2016	6503.90	273.26	3668.86	-	10446.02
Profit for the year	-	-	201.95	-	201.95
Re-measurement of net defined benefit Plans	-	-	-	(22.10)	(22.10)
Cash Dividend	-	-	(95.83)	-	(95.83)
Dividend Distribution Tax on cash Dividend	-	-	(19.51)	-	(19.51)
As at 31st March, 2017	6503.90	273.26	3755.47	(22.10)	10510.53
Profit for the year	-	-	(74.10)	-	(74.10)
Re-measurement of net defined benefit Plans	-	-	-	(12.56)	(12.56)
Cash Dividend	-	-	-	-	-
Dividend Distribution Tax on cash Dividend	-	-	-	-	-
As at 31st March, 2018	**6503.90**	**273.26**	**3681.37**	**(34.66)**	**10423.87**

As per our report of even date attached
For Goyal Nagpal & Co.
FRN No. 018289C
Chartered Accountants

For and on behalf of the Board of Directors

Sd/-
(CA Virender Nagpal)
Partner
Membership No.416004

Sd/-
(Adit Gupta)
Managing Director
DIN - 00238784

Sd/-
(Ashok Gupta)
Chairman
DIN - 00031630

Place : New Delhi
Date : 25.05.2018

Sd/-
(Prabir Mukhopadhyay)
CFO

Sd/-
(Radha Shakti Garg)
Company Secretary
M.No. A-26661

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 1 COMPANY OVERVIEW, BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES

1.1. Company Overview

AMD Industries Limited ("AMDIL" or "the company") is a public company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. Its shares are publicly traded on the National Stock Exchange ("NSE") and the Bombay Stock Exchange ("BSE") in India. The registered office of AMDIL is situated at 18, Pusa Road, 1st, Floor, Karol Bagh, New Delhi –110005, India. The Company is engaged in the manufacturing of Pet Preform, Pet Bottles, Crown Caps, Closures, Pet Jar and Containers. The company is also engaged in job work operation of pet preforms. The company is continuously catering to packaging needs of Beverages and Beer Industry of the country and abroad. The Company has also Interest in Real Estates Business.

2 Basis of Preparation of financial statements

A Statement of Compliance

Company has adopted Indian accounting Standard (Referred to as "IND AS") as notified by Companies (Indian Accounting Standards) Rules 2015 read with Section 133 of the Companies Act, 2013 with effect from 1 April 2017. Previous period has been restated as per Ind AS.

These are the company's first financial statements for the year ended 31 March 2018 that has been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016, read with Ind AS based Schedule III, under the Companies Act, 2013.

For all periods up to and including for the year ended 31 March 2018, the company's financial statements prepared complying in all material respects with the accounting standards notified under Section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rule, 2014.

The Company has consistently applied the accounting policies used in the preparation of its opening IND AS Balance Sheet at April 1, 2016 throughout all periods presented, as if these policies had always been in effect and are covered by IND AS 101 ''First-time adoption of Indian Accounting Standards''. The transition was carried out from accounting principles generally accepted in India (''Indian GAAP'') which is considered as the previous GAAP, as defined in IND AS 101. The reconciliation of effects of the transition from Indian GAAP to IND AS is disclosed in Note No 45 to these financial statements. The Company's financial statements provide comparative information in respect to the previous year. In addition, the company presents Balance Sheet as at the beginning of the previous year, which is the transition date to IND AS.

Exemptions and Exceptions availed

The Company has prepared the financial statements in accordance with IND AS for the year ending 31 March 2018. In preparing such statements the opening balance sheet was prepared at 1 April 2016, the company's date of transition to IND AS. The note explain principal; adjustments made in order to restate its Indian GAAP financial statements including the balance sheet as at 1 April 2016 and financial statements as at and for the year end 31 March 2017. Set out below are the applicable Ind AS 101 optional exemptions and mandatory exceptions applied in the transition from previous GAAP to Ind AS."

EXEMPTIONS:

i) Property, Plant & Equipment

The Company has opted to continue with the carrying value for all of its property,plant and equipment as recognised in the previous GAAP financial statements as their deemed cost at the transition date to Ind AS (i.e. 1st April,2016)

ii) Deemed cost of Investment Properties:

The Company has elected to continue with the carrying value for all of its Investment Properties as recoginsed in the previous GAAP financial statements as their deemed cost at the transition date to Ind AS (i.e. April 1, 2016).

iii) Leases

Company has first time classified Land Lease as Finance Lease and company has adopted the policy specified as per para 9AA of appendix-D of Ind AS 101 and has recognised assets at fair value on that date; and any difference between those fair values is recognised in retained earnings. On the date of transition to Ind AS, the carrying amount of land lease is considered as its Fair Value.

EXCEPTIONS:

i) Estimates

An entity's estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error.

ii) Classification and Measurement of financial assets

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

B Basis of measurement

The financial statements are prepared on Historical Cost basis except for certain financial assets and liabilities that are measured at fair value (Refer accounting policy regarding Financial Instruments). The accounting policies not specifically referred to otherwise, are consistent and in consonance with generally accepted accounting principles. All income and expenditure are being accounted for on accrual basis.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

C Functional and Presentation currency

These financial statements are presented in Indian Rupees (INR), which is the Company's functional currency. All financial information presented in INR has been rounded to the nearest lakh (up to two decimals), except as stated otherwise.

D Use of Estimates

In preparing Company's financial statements in conformity with accounting principles generally accepted in India, management is required to make estimates and assumptions that affect the reported amount of assets and liabilities and the disclosure of contingent liabilities at the date of the financial statements and reported amount of revenues and expenses during the reporting period. Actual results could differ from those estimates. Any revision to accounting estimates is recognized in the period in which the same is determined.

E Current and non-current classification

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

An asset is current when it is:

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

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is due to be settled within twelve months after the reporting period; or
- There is no unconditional right to defer settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current."

3 Significant accounting policies

A Property Plant & Equipment

A.1 Initial recognition and measurement

An item of property, plant and equipments recognized as an asset if and only if it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably.

Items of Property, Plant and Equipment are measured at cost less accumulated depreciation/amortization and accumulated impairment losses. Cost includes expenditure that is directly attributable to bringing the asset, inclusive of non-refundable taxes & duties, to the location and condition necessary for it to be capable of operating in the manner intended by management. When parts of an item of property, plant and equipment have different useful life's, they are recognized separately. Items of spare parts, stand-by equipment and servicing equipment which meet the definition of Property, Plant and Equipment are capitalized. Property, Plant and Equipments which are not ready for intended use as on the date of Balance Sheet are disclosed as 'Capital Work-In-Progress'.

A.2. Subsequent costs

Subsequent expenditure is recognized as an increase in the carrying amount of the asset when it is probable that future economic benefits deriving from the cost incurred will flow to the enterprise and the cost of the item can be measured reliably. The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The carrying amount of the replaced part is derecognized. The costs of the day-to-day servicing of Property, Plant and Equipment are recognized in profit or loss as incurred.

A.3. Derecognition

Property, Plant and Equipment are derecognized when no future economic benefits are expected from their use or upon their disposal. Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognized in the statement of profit and loss.

A.4. Depreciation/amortization

Depreciation is recognized in profit or loss on a straight-line basis over the estimated useful life of each part of an item of Property, Plant and Equipment. Leasehold lands are amortized over the lease term unless it is reasonably certain that the Company will obtain ownership by the end of the lease term.

Depreciation on additions to/deductions from property, plant and equipment during the year is charged on pro-rata basis from/up to the date on which the asset is available for use/disposed.

Depreciation on property, plant and equipment except leasehold land is provided on their estimated useful life as prescribed by Schedule II of Companies Act, 2013.The estimated useful life are as follows :

(in Year)

Buildings - Factory	30 Years
Buildings - Other than Factory	60 Years
Plant and Equipments	15 Years
Furnitures and Fixtures	10 Years
Vehicles	8 Years
Office Equipments	5 Years

B Capital work-in-progress

The cost of self-constructed assets includes the cost of materials & direct labour, any other costs including borrowing cost directly attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by management.

Expenses directly attributable to construction of property, plant and equipment incurred till these are ready for their intended use are identified and allocated on a systematic basis towards the cost of related assets.

C Intangible assets and intangible assets under development

C.1 Initial recognition and measurement

An intangible asset is recognized if and only if it is probable that the expected future economic benefits that are attributable to the asset will flow to the company and the cost of the asset can be measured reliably.

Intangible assets that are acquired by the Company, which have finite useful lives, are recognized at cost. Subsequent measurement is done at cost less accumulated amortization and accumulated impairment losses. Cost includes any directly attributable incidental expenses necessary to make the assets ready for its intended use.

Expenditure on development activities is capitalized only if the expenditure can be measured reliably, the product or process is technically and commercially feasible, future economic benefits are probable and the Company intends to and has sufficient resources to complete development and to use or sell the asset.

Expenditure incurred which are eligible for capitalizations under intangible assets are carried as intangible assets under development till they are ready for their intended use.

C.2 Subsequent costs

Subsequent expenditure is recognized as an increase in the carrying amount of the asset when it is probable that future economic benefits deriving from the cost incurred will flow to the enterprise and the cost of the item can be measured reliably.

C.3 Derecognition

An intangible asset is derecognized when no future economic benefits are expected from their use or upon their disposal. Gains and losses on disposal of an item of intangible assets are determined by comparing the proceeds from disposal with the carrying amount of intangible assets and are recognized in the statement of profit and loss.

C.4 Amortization

Intangible assets having definite life are amortized on straight line method in their useful lives. Useful life of computer software is estimated at five years.

D Investment Property

Investment properties are measured at cost less accumulated depreciation and impairment losses, if any. Depreciation on building is provided over the estimated useful lives as specified in Schedule II to the Companies Act, 2013.

E Inventories

Inventories of Raw material, Work-in-progress, Finished goods and Consumable Spares are valued at the lower of cost and net realisable value.

Costs incurred in bringing each product to its present location and condition are accounted for as follows:

- Raw materials: cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on FIFO basis.
- Finished goods and work in progress: cost includes cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity.

All other inventories of stores, consumables, project material at site are valued at cost. The stock of waste is valued at net realisable value."

F Cash and Cash Equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and cash on hand and short-term deposits with an original maturity of three months or less, which are subject to insignificant risk of change in value.

G Financial instruments

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

G.1 Financial

Financial assets are recognised when the Company becomes a party to the contractual provisions of the instrument.

G.1.1 Initial recognition and measurement

All financial assets are recognized initially at fair value as on 01.04.2016, in the case of financial assets not recorded at fair value, through profit or loss.

G.1.2 Subsequent measurement

Financial assets are subsequently classified and measured at:

- Financial assets at amortised cost
- Financial assets at fair value through profit and loss (FVTPL)
- Financial assets at fair value through other comprehensive income (FVOCI).

a) Equity Instruments:

All investments in equity instruments in entities other than subsidiaries and joint ventures are measured at fair value. Equity instruments if held for trading are classified at FVTPL. For all other equity instruments, the Company decides to classify the same either at FVTOCI or FVTPL. The Company makes such election on an instrument by instrument basis. The classification is made on initial recognition and is irrevocable.

If the company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instruments, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment as the company transfers cumulative gain or loss within the equity.

Equity instruments if classified as FVTPL category are measured at fair value with all changes recognized in the profit and loss.

G.1.3 Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognized (i.e. removed from the Company's balance sheet) when:

- The contractual rights to receive cash flows from the asset have expired, or
- The Company has transferred its contractual rights to receive cash flows from the asset.

G.1.4 Impairment of Financial Asset

Expected losses are recognized for all financial assets subsequent to initial recognition in Statement of Profit & Loss.

For recognition of impairment loss on financial assets other than Trade receivables, the company determines whether there has been a sigbnificant increase in the credit risk since initial recogniton. If credit risk has not increased significantly, 12-month ECL is used to provide impairment loss. However, If credit risk is increased significantly, lifetime ECL is used.

If, in a subsequent period, credit quality of the instrument improves to such extent that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12- Month ECL."

For trade receivables Company applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables. The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analysed.

For other assets, the Company uses 12 month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used.

G.2 Financial liabilities

G.2.1 Initial recognition and measurement

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost.

G.2.2 Subsequent measurement

Financial liabilities are carried at amortized cost using the effective interest method. Amortized cost is calculated by taking into account any discount or premium on acquisition and any material transaction that are an integral part of the EIR. Unless assessed otherwise trade and other payables maturing within one year from the balance sheet date, are carried at transaction value less allowance for impairment and the carrying amounts approximate fair value due to the short maturity of these instruments. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognised in the Statement of Profit and Loss.

G.2.3 Derecognition

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

H Fair value measurement

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

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

The principal or the most advantageous market must be accessible by the company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use. The company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs. All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities

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

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

For assets and liabilities that are recognized in the financial statements on a recurring basis, the company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is signify cant to the fair value measurement as a whole) at the end of each reporting period. The Company determines the policies and procedures for both recurring fair value measurement, such as derivative instruments and unquoted financial assets measured at fair value, and for non-recurring measurement, such as assets held for distribution in discontinued operations.

I Impairment of Non-Financial Assets

The Company, in accordance with the Indian Accounting Standard (Ind AS) 36 "Impairment of Assets" , has adopted the practice of assessing at each Balance Sheet date whether there is any indication that an asset may be impaired. If any such indication exists, then the company provides for the loss for impairment of Assets after estimating the recoverable amount of the assets.

J Provisions, Contingent Liabilities and Contingent Assets

Provision are measured at the Present value of the management's best estimate of the expenditure required to settle the present obligation at the end of reporting period. Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

Contingent liabilities are disclosed only when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events which is not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or estimate of the amount cannot be measured reliably. No contingent asset is recognized but disclosed by way of notes to accounts only when its recognition is virtually certain.

K Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable and it is probable that future economic benefits will flow to the entity. Amount of sales are net of goods and service tax, sale returns, trade allowances and discounts but inclusive of excise duty. Revenue from sale of products is recognized when the significant risks and rewards of ownership of the products have been transferred to the buyer, and the amount of revenue can be measured reliably.

Revenue from sale of services are recognised on percentage completion method on invoicing of services and transfer of goods. Percentage of completion is determined as a proportion of cost incurred to date to the total estimated contract cost.

Company continues to account for export benefits on accrual basis.

Dividend income is recognized when the right to receive the income is established.

Interest income is recognised, when no significant uncertainty as to measurability or collectability exists, on a time proportion basis taking into account the amount outstanding and the applicable interest rate , using the effective interest rate method (EIR).

L Foreign Currency Conversions/Transactions

Foreign Currency Transactions are recorded at the exchange rates prevailing under Customs Act on the date of the transactions. Gains and losses arising out of subsequent fluctuations are accounted for on actual payments or realisations as the case may be. Monetary assets and liabilities denominated in foreign currency as on Balance Sheet date are translated into functional currency at the exchange rates prevailing on that date and Exchange differences arising out of such conversion are recognised in the Statement of Profit and Loss.

M Income Taxes

Income tax expense for the year comprises of current tax and deferred tax. It is recognised in the Statement of Profit and Loss except to the extent it relates to any business combination or to an item which is recognised directly in equity or in other comprehensive income.

a) Current Tax

Current Tax is the amount of tax payable on the estimated taxable income for the current year as per the provisions of Income Tax Act,1961.

b) Deferred Tax

Deferred tax is recognised for temporary differences. However, Deferred Tax Assets is recognised to the extent that, it is probable that taxable income will be available against which the same can be realised. Deferred tax assets are reviewed at each Balance Sheet date and are written-down or written-up to reflect the amount that is reasonably certain (as the case may be) to be realized.

N Employee Benefits

N.1 Short Term Employee Benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognized for the amount expected to be paid under performance related pay if the Company has a present, legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

N.2 Post-Employment benefits

Employee benefit that are payable after the completion of employment are Post-Employment Benefit (other than termination benefit).The Company has identified two type of post employment benefits :

N.2.1 Defined contribution plans

Defined contribution plans are those plans in which the company pays fixed contribution into separate entities and will have no legal or constructive obligation to pay further amounts. Provident Fund and Employee State Insurance are Defined Contribution Plans in which company pays a fixed contribution and will have no further obligation beyond the monthly contributions and are recognised as an expenses in Statement of Profit & Loss.

N.2.2 Defined benefit plans

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan.

Company pays Gratuity as per provisions of the Gratuity Act, 1972. Leave Encashment payable at the end of the employment is also a post employment defined benefit plan. The Company's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in return for their service in the current and prior periods; that benefit to employee is discounted to determine its present value.

The calculation is performed annually by a qualified actuary using the projected unit credit method. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Any actuarial gains or losses pertaining to components of re-measurements of net defined benefit liability/(asset) are recognized in OCI in the period in which they arise.

O Borrowing Cost

General and Specific Borrowing Cost that are directly attributable to the acquisition or construction or production of qualifying assets are capitalized as part of the cost of such assets up to the date when such assets are ready for intended use. Qualified assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale.

Other borrowing costs are charged as expenses in the year in which they are incurred.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing cost eligible for capitalisation."

P Earning Per Share

Basic Earning Per Share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, net profit after tax during the year and the weighted average number of shares outstanding during the year are adjusted for the effect of all dilutive potential equity shares.

Q Leases

As Lessee

Accounting for finance leases

Leases of Property, Plant and Equipment, if any, where the Company, as lessee has substantially all risks and rewards of ownership are classified as finance lease. On initial recognition, assets held under finance leases are recorded as Property, Plant and Equipment and the related liability is recognized under borrowings. At inception of the lease, finance leases are recorded at amounts equal to the fair value of the leased asset or, if lower, the present value of the minimum lease payments. Minimum lease payments made under finance leases are apportioned between the finance expense and the reduction of the outstanding liability.

Accounting for operating leases

Leases in which a significant portion of the risks and rewards of ownership are not transferred to the Company as lessee are classified as operating lease. Payments made under operating leases are recognized as an expense over the lease term.

R Statement of Cash Flows

Statement of cash flows is prepared in accordance with the indirect method prescribed in Ind AS-7 'Statement of cash flows.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE - 2 PROPERTY, PLANT AND EQUIPMENT **(Rs. in Lacs)**

Particulars	Freehold Land	Leasehold Land	Buildings	Plant and Equipments	Furnitures and Fixtures	Vehicles	Office Equipments	Total
Gross Block as at April 1, 2016	1576.63	179.25	1050.55	13565.27	458.12	261.54	109.78	17201.14
Additions	-	4.92	1251.86	489.47	10.68	3.84	5.78	1766.55
Disposals	-	-	-	-	-	11.14	0.41	11.55
As at March 31, 2017	**1,576.63**	**184.17**	**2,302.41**	**14,054.74**	**468.80**	**254.24**	**115.15**	**18,956.14**
Additions	3.58	1.90	19.62	918.73	7.42	7.71	1.30	960.26
Disposals	-	-	-	7.08	-	-	-	7.08
As at March 31, 2018	**1,580.21**	**186.07**	**2,322.03**	**14,966.39**	**476.22**	**261.95**	**116.45**	**19,909.32**
Accumulated Depreciation as at April 1, 2016	**-**	**21.12**	**289.04**	**7207.65**	**138.46**	**186.78**	**95.09**	**7938.14**
Charge for the period	-	2.01	42.58	1035.26	42.06	18.34	6.83	1147.08
Disposals	-	-	-	-	-	2.26	0.41	2.67
As at March 31, 2017	**-**	**23.13**	**331.62**	**8,242.91**	**180.52**	**202.86**	**101.51**	**9,082.55**
Charge for the period	-	2.01	76.19	868.55	42.38	15.40	6.91	1011.44
Disposals	-	-	-	5.20	-	-	-	5.20
As at March 31, 2018	**-**	**25.14**	**407.81**	**9,106.26**	**222.90**	**218.26**	**108.42**	**10,088.79**
Net Carrying Amount								
As at April 1, 2016	1,576.63	158.13	761.51	6,357.62	319.66	74.76	14.69	9263.00
As at March 31, 2017	1,576.63	161.04	1,970.79	5,811.83	288.28	51.38	13.64	9873.59
As at March 31, 2018	1,580.21	160.93	1,914.22	5,860.13	253.32	43.69	8.03	9820.53

NOTE - 3 INVESTMENT PROPERTY **(Rs. in Lacs)**

Particulars	Amount
Residential Apartment and Office Space :	
Gross Block as at April 1, 2016	441.81
Additions	**-**
Disposals	-
As at March 31, 2017	**441.81**
Additions	**-**
Disposals	-
As at March 31, 2018	**441.81**
Accumulated Depreciation as at April 1,2016	**-**
Charge for the period	**7.36**
Disposals	**-**
As at March 31, 2017	7.36
Charge for the period	7.36
Disposals	-
As at March 31, 2018	**14.72**
Net Carrying Amount	
As at April 1, 2016	441.81
As at March 31, 2017	434.45
As at March 31, 2018	427.09

Informations Regarding income and expenditure of investment property

(Rs. in Lacs)

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Rental Income derived from Investment Property	**13.43**	13.55
Direct Operating expenses that generated rental income	**7.09**	7.61
Direct Operating expenses that did not generated rental income	**-**	-
	6.34	5.94

As at March 31, 2018, the fair value of the investment properties are Rs.600 Lacs.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 4 Other Intangible Assets **(Rs. in Lacs)**

Particulars	Amount
Computer Software:	
Gross Block as at April 1, 2016	33.27
Additions	4.38
Disposals	-
As at March 31, 2017	**37.65**
Additions	-
Disposals	-
As at March 31, 2018	**37.65**
Accumulated Depreciation as at April 1,2016	21.92
Charge for the period	5.92
Disposals	-
As at March 31, 2017	**27.84**
Charge for the period	2.99
Disposals	-
As at March 31, 2018	**30.83**
Net Carrying Amount	
As at April 1, 2016	11.35
As at March 31, 2017	9.81
As at March 31, 2018	**6.82**

Note - 5 Investments [Non-Current (Other than Trade)] **(Rs. in Lacs)**

Particulars	As at 31.03.2018		As at 31.03.2017		As at 01.04.2016	
	Numbers	Rs. in Lacs	Numbers	Rs. in Lacs	Numbers	Rs. in Lacs
Investment in Equity Shares:						
Others (At fair value through P & L):						
STL Global Limited	**50,000**	**8.40**	50,000	6.40	50,000	2.50
Investment in Mutual Fund (At fair value through P & L):						
SBI Magnum Equity Fund	**-**	**-**	**-**	**-**	**3612.746**	**1.14**
SBI Infrastructure Fund -I - Growth	**-**	**-**	-	-	10000	1.06
Union KBC Equity Fund - Growth	**-**	**-**	-	-	50000	7.06
		8.40		**6.40**		**11.76**
Aggregate amount of quoted investments		**8.40**		6.40		11.76
Market Value of quoted investments		**8.40**		6.40		11.76
Aggregate amount of unquoted investments		**-**		-		-
Aggregate provision for impairment in value of investments		**-**		**-**		**-**

Note 6 Trade Receivables [Non-Current] (Unsecured) **(Rs. in Lacs)**

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
Considered Good	**70.55**	71.20	173.86
Doubtful	**7.90**	7.90	7.90
Less : Allowance for Bad and Doubtful Debts	**(7.90)**	(3.20)	(3.20)
Total	**70.55**	75.90	178.56

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 7 Other Non-Current Assets **(Rs. in Lacs)**

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
Capital Advances	**1636.70**	1719.35	1513.06
Security Deposits	**273.16**	279.49	302.98
Advance to Related Party *	**2153.80**	2229.11	2630.57
Advances to suppliers	**3.20**	0.86	2.53
Advances Recoverable in cash or kind	**268.70**	74.47	109.40
	4335.56	4303.28	4558.54

* It represents the non-interest bearing amount paid to AMD Estates & Developers Private Limited, a related company, against sharing of revenue in ongoing Commercial Project of the said Related Company at Gurugram, Haryana

Note 8 Inventories (Valued at lower of cost or net realisable value)

Raw Materials (including in transit Rs. 191.20 Lacs (March 31,2017 : Rs. 233.92 Lacs and April 01,2016 : Rs. 67.14)	**2081.05**	2578.08	2809.88
Work-in-progress	**104.70**	608.55	290.68
Finished Goods	**1205.27**	1598.94	909.58
Stock-in-trade	**0.53**	-	0.00
Stores and Spares (including in transit Rs. 5.64 Lacs (March 31,2017 : Rs.Nil and April 01,2016 : Rs. Nil)	**49.68**	109.12	148.87
Packing Materials (including in transit Rs.Nil (March 31,2017 : Rs.2.30 Lacs and April 01,2016 : Rs. Nil)	**84.74**	90.90	100.74
Waste and Scrap	**71.36**	46.26	50.40
	3597.33	5031.85	4310.15

Note 9 Trade Receivables [Current] (Unsecured)

Considered Good	**4452.67**	3796.03	3884.87
Doubtful	**-**	-	-
Less : Allowance for Bad and Doubtful Debts	**-**	-	-
	4452.67	3796.03	3884.87

Note 10 Cash & Cash Equivalents

Balances with Banks :			
- In Current account	**5.81**	10.23	12.48
- In EFC Account	**3.71**	3.70	3.78
Cash on hand	**1.51**	0.90	1.33
Foreign Currency in Hand	**-**	0.29	1.46
	11.03	15.12	19.05

Note 11 Other Bank Balances

- Balance held as margin money	219.98	245.25	233.60
	219.98	245.25	233.60

Note 12 Loans [Current]

Unsecured, Considered Good			
Loan to Employees	**9.60**	10.22	10.99
	9.60	10.22	10.99

Note 13 Other Financial Assets [Current]

Unsecured, Considered Good			
Interest accrued but not due	**2.65**	15.94	14.00
Advances recoverable from related parties *	**146.48**	965.52	533.94
Insurance Claims Receivables	**67.66**	-	-
Exports Incentive Receivables	**4.26**	5.03	5.89
	221.05	986.49	553.83

* It represents the income receivable from sharing in revenue from AMD Estates & Developers Private Limited, a related company, in ongoing Commercial Project of the said Related Company at Gurugram, Haryana

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 14 Current Tax Assets / (Liabilities) (Net) **(Rs. in Lacs)**

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
Current Tax Assets / (Liabilities) (Net)	**78.83**	(4.05)	(45.87)
	78.83	(4.05)	(45.87)

Note 15 Other Current Assets

Advances to suppliers	**47.26**	50.64	141.99
Balances with Government Authorities	**230.41**	988.76	767.06
Prepaid Expenses	**54.01**	49.02	20.74
Others - License in Hand	**13.17**	7.84	11.31
	344.85	1096.26	941.10

Note 16 Borrowings [Non-Current]

Secured Loans			
Term Loans :			
- Banks	**3124.63**	3938.03	3875.15
- Non-Banking Financial Institutions	**178.63**	287.27	575.32
	3303.26	4225.30	4450.47

Note 17 Other Financial Liabilities [Non-Current]

Provision for Disputed Sales Tax Matters	**41.00**	41.00	60.00
	41.00	41.00	60.00

Note 18 Provisions [Non-Current]

Provision for Employee Benefits	104.35	102.18	112.51
	104.35	102.18	112.51

Note 19 Deferred Tax Liabilities (Net)

Deferred Tax Liability / (Asset) - Net (refer Note No. 40)	433.33	608.22	628.06
	433.33	608.22	628.06

Note 20 Other Non-Current Liabilities

Advance from Customers	2.88	3.76	1.98
	2.88	3.76	1.98

Note 21 Borrowings [Current]

Secured Loans			
Repayable on Demand from Banks	**2337.06**	2663.31	2657.94
	2337.06	2663.31	2657.94
Unsecured Loans			
Loans from:			
-Related parties	**89.60**	209.64	208.74
	89.60	209.64	208.74
	2426.66	2872.95	2866.68

Details of terms & conditions of Secured Loans

Name of the bank	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 mortgage to other lenders.The same is also secured by way of mortgage 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 mortgage to other lenders.The same is also secured by way of 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 mortgage to other lenders.The same is also secured by way of Personal Guarantee of the Directors.	MCLR+1.60%

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Details of terms and conditions of 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 22 Other Financial Liabilities [Current] **(Rs. in Lacs)**

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
Current Maturities of Long Term Borrowings :			
- Banks	**1428.19**	1260.62	995.69
- Non-Banking Financial Institutions	**111.93**	293.68	328.96
Security Deposits	**2.25**	2.25	-
Other payables	**161.37**	183.53	153.22
	1703.74	1740.08	1477.87

Note 23 Other Current Liabilities **(Rs. in Lacs)**

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
Government and Other Statutory Dues	**74.36**	85.03	90.80
Advance from Customers	**107.19**	56.30	73.10
Others	**-**	2.34	-
	181.55	143.67	163.90

Note 24 Provisions [Current] **(Rs. in Lacs)**

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
Provision for Employee Benefits	**118.22**	97.70	110.07
Provisions for Excise duty	**-**	177.66	101.06
	118.22	275.36	211.13

Details of Repayment Terms and Security against the Term Loans **(Rs. in Lacs)**

Particulars	Number of Installments due	Security	Rate of Interest	Amount of EMI/ Instalment	Amount Outstanding (Non-Current)
Standard Chartered Bank	**Repayble in 90 EMI**	Mortgage of Immovable Properties of the Company at DLF,Pinnacle & DLF Courtyard and the Personal Guarantee of the Directors	BR+0.70%	7.28	421.90
Kotak Mahindra Bank	**Repayble in 51 EMI**	Mortgage of Immovable Personal Property of wife & daughter of Director and the Personal Guarantee of the Directors	BR+1.00%	6.22	203.51
Kotak Mahindra Bank	**Repayble in 48 EMI**	Mortgage of Immovable Personal Property of daughter of Director and the Personal Guarantee of the Directors	BR+1.00%	9.59	294.38
Kotak Mahindra Bank	**Repayble in 11 EMI**	Mortgage of Immovable Personal Property of wife of Director & Director's HUF and the Personal Guarantee of the Directors	MCLR+2.50%	31.31	-
Kotak Mahindra Bank	**Repayble in 75 EMI**	Mortgage of Immovable Personal Property of wife & daughter of Director and the Personal Guarantee of the Directors	MCLR+0.70%	7.59	373.19
State Bank of India	**Repayble in 21 Quarterly Installments**	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.	MCLR+2.30%	31.25	533.01

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(Rs. in Lacs)

Particulars	Number of Installments due	Security	Rate of Interest	Amount of EMI/ Instalment	Amount Outstanding (Non-Current)
State Bank of India	**Repayble in 11 Quarterly Installments**	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.	MCLR+5.10%	26.65	196.06
State Bank of India	**Repayble in 16 Quarterly Installments**	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.	MCLR+5.10%	30.00	365.81
IDFC Bank	**Repayble in 6 Quarterly Installments**	First Pari Passu 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%	25.00	58.67
IDFC Bank	**Repayable in 7 Quarterly Installments**	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%	45.00	133.96
IDFC Bank	**Repayable in 8 Quarterly Installments**	First Pari passu charge over fixed assets of the company except vehicles & immovable properties of the company situated at Neemrana 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.	MCLR+1.60%	25.00	93.42
IDFC Bank	**Repayable in 17 Quarterly Installments**	First charge over plant and machinery created out of term loan & immovable properties of the company situated at Ghaziabad & Haridwar.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%	34.55	449.09
HDFC Bank	**Repayable in 18 EMI**	Hypothecation of Vehicle acquired out of loan	10.50%	0.15	0.88
HDFC Bank	**Repayable in 18 EMI**	Hypothecation of Vehicle acquired out of loan	10.50%	0.13	0.75
					3,124.63

Bajaj Finance Ltd.	**Repayble in 2 EMI**	Mortgage of Immovable Properties of the Company at Mohali and the Personal Guarantee of the Directors	BFLFRR-7.99%	4.28	-
Tata Capital Financial Services Limited	**Repayble in 11 Quarterly Installments**	Hypothecation of Plant & Machinery and other Equipments created out of term loan from Tata Capital Fainancial Services Limited and First Pari Passu charge over Immovable peroperty of the Company situated at Haridwar and Personal Guarantee of the Directors	LTLR-5.75%	13.00	89.32
Tata Capital Financial Services Limited	**Repayble in 11 Quarterly Installments**	Hypothecation of Plant & Machinery and other Equipments created out of term loan from Tata Capital Fainancial Services Limited and First Pari Passu charge over Immovable peroperty of the Company situated at Haridwar and Personal Guarantee of the Directors	LTLR-5.75%	13.00	89.31
					178.63

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Details of Repayment Terms and Security against the Term Loans **(Rs. in Lacs)**

Particulars	Number of Installments due	Security	Rate of Interest	Amount of EMI/ Instalment	Amount Outstanding (Non-Current)
Standard Chartered Bank	**Repayble in 90 EMI**	Mortgage of Immovable Properties of the Company at DLF,Pinnacle & DLF Courtyard and the Personal Guarantee of the Directors	BR+0.70%	7.28	46.26
Kotak Mahindra Bank	**Repayble in 51 EMI**	Mortgage of Immovable Personal Property of wife & daughter of Director and the Personal Guarantee of the Directors	BR+1.00%	6.22	51.18
Kotak Mahindra Bank	**Repayble in 48 EMI**	Mortgage of Immovable Personal Property of daughter of Director and the Personal Guarantee of the Directors	BR+1.00%	9.59	80.83
Kotak Mahindra Bank	**Repayble in 11 EMI**	Mortgage of Immovable Personal Property of wife of Director & Director's HUF and the Personal Guarantee of the Directors	MCLR+2.50%	31.31	323.13
Kotak Mahindra Bank	**Repayble in 75 EMI**	Mortgage of Immovable Personal Property of wife & daughter of Director and the Personal Guarantee of the Directors	MCLR+0.70%	7.59	54.00
State Bank of India	**Repayble in 21 Quarterly Installments**	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.	MCLR+2.30%	31.25	125.00
State Bank of India	**Repayble in 11 Quarterly Installments**	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.	MCLR+5.10%	26.65	106.60
State Bank of India	**Repayble in 16 Quarterly Installments**	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.	MCLR+5.10%	30.00	120.00
IDFC Bank	**Repayble in 6 Quarterly Installments**	First Pari Passu 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%	25.00	100.00
IDFC Bank	**Repayable in 7 Quarterly Installments**	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%	45.00	180.00
IDFC Bank	**Repayable in 8 Quarterly Installments**	First Pari passu charge over fixed assets of the company except vehicles & immovable properties of the company situated at Neemrana 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.	MCLR+1.60%	25.00	100.00

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Details of Repayment Terms and Security against the Term Loans **(Rs. in Lacs)**

Particulars	Number of Installments due	Security	Rate of Interest	Amount of EMI/ Instalment	Amount Outstanding (Non-Current)
IDFC Bank	**Repayable in 17 Quarterly Installments**	First charge over plant and machinery created out of term loan & immovable properties of the company situated at Ghaziabad & Haridwar.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%	34.55	138.18
HDFC Bank	**Repayable in 18 EMI**	Hypothecation of Vehicle acquired out of loan	10.50%	0.15	1.62
HDFC Bank	**Repayable in 18 EMI**	Hypothecation of Vehicle acquired out of loan	10.50%	0.13	1.39
					1,428.19
Bajaj Finance Ltd.	**Repayble in 2 EMI**	Mortgage of Immovable Properties of the Company at Mohali and the Personal Guarantee of the Directors	BFLFRR-7.99%	4.28	7.93
Tata Capital Financial Services Limited	**Repayble in 11 Quarterly Installments**	Hypothecation of Plant & Machinery and other Equipments created out of term loan from Tata Capital Fainancial Services Limited and First Pari Passu charge over Immovable peroperty of the Company situated at Haridwar and Personal Guarantee of the Directors	LTLR-5.75%	13.00	52.00
Tata Capital Financial Services Limited	**Repayble in 11 Quarterly Installments**	Hypothecation of Plant & Machinery and other Equipments created out of term loan from Tata Capital Fainancial Services Limited and First Pari Passu charge over Immovable peroperty of the Company situated at Haridwar and Personal Guarantee of the Directors	LTLR-5.75%	13.00	52.00
					111.93

Note 25 Revenue from Operations **(Rs. in Lacs)**

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Sale of:		
- Products	**12303.84**	13471.86
- Services	**2910.55**	3438.55
Revenue from Investments in Real Estates	**71.16**	530.12
Other operating revenues	**177.21**	160.37
	15462.76	17600.90

Note 26 Other income

Dividend Income	**-**	0.16
Interest Income	**290.32**	42.27
Foreign Exchange Fluctuation Profit (Net)	**63.54**	18.39
Profit on sale/disposal of fixed assets	**1.37**	-
Profit on Mutual Funds	**-**	1.50
Fair Value changes in investments	**2.00**	3.90
Other non-operating income	**4.17**	1.20
	361.40	67.42

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 27 (Increase) / Decrease In Inventories Of Finished Goods, Work-In-Progress And Stock-In-Trade **(Rs. in Lacs)**

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Opening Stock		
Finished Goods	**1598.94**	909.58
Work-in-progress	**608.55**	290.68
Stock -in-trade	**46.26**	50.40
(A)	**2253.75**	1250.66
Closing Stock		
Finished Goods	**1205.27**	1598.94
Work-in-progress	**104.70**	608.55
Stock -in-trade	**71.90**	46.26
(B)	**1381.87**	2253.75
(increase) / Decrease in Stocks (A-B)	**871.88**	(1,003.09)
Less: Adjustments for differential Excise Duty	**177.66**	(76.60)
Net (Increase) / Decrease in Stocks	**694.22**	(926.49)

Note 28 Employee Benefits Expense

Salaries and Wages	**1444.92**	1522.02
contribution to Provident and other Funds	**46.72**	46.60
Employees' Welfare and other Benefits	**22.79**	19.49
	1514.43	1588.11

Note 29 Finance Costs

Interest Expenses	**887.22**	886.35
Other Borrowing costs	**11.74**	17.30
	898.96	903.65

Note 30 Other Expenses

Advertisement and Sales Promotion	**15.77**	15.68
Auditors Remuneration	**6.53**	6.53
Bank Charges	**26.39**	73.90
Commission on sales	**4.37**	0.91
Communication Expenses	**22.43**	26.21
Consumption of packing materials	**571.46**	697.20
Consumption of Stores and Spares	**62.53**	58.71
Corporate Social Responsibility Expenses	**7.56**	12.45
Directors' sitting fees	**3.73**	4.69
Freight and Transportation	**454.38**	512.57
Insurance	**37.87**	33.73
Lease Rent	**326.66**	408.02
Legal, professional and consultancy charges	**71.28**	54.46
Loss on sale/disposal of fixed assets	**-**	2.61
Power and Fuel	**1345.99**	1484.37
Printing and Stationery	**11.16**	11.54
Rates and Taxes	**14.31**	77.41
Repair and Maintenance		
- Building	**22.34**	58.09
- Plant and Machinery	**124.55**	198.29
- Others	**31.96**	55.57
Travelling and other incidental expenses	**153.94**	150.17
Other Expenses	**78.93**	55.10
	3394.14	3998.21

Note 31 Amount Paid to Auditors

a) Statutory Audit fee	**5.23**	5.23
b) Tax Audit Fee	**1.30**	1.30
c) Limited Review	**0.90**	0.15
	7.43	6.68

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 32 Details of CSR Expenditure **(Rs. in Lacs)**

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
a) Gross amount required to be spent during the year :	**7.54**	12.45
b) Details of Amount spent during the year		
(i) Contsruction/acquisition of any assets		
- In Cash	**-**	-
- Yet to be paid in cash	**-**	-
(ii) On purpose other than (i) above		
- In Cash	**7.52**	12.45
- Yet to be paid in cash	**0.04**	-
	7.56	12.45

Note 33 Disclosure as per Micro, Small And Medium Enterprises Development (MSMED) Act, 2006

The Company has sent the confirmation letter to its supplier at the year end to identify the supplier registered with Disclosure as per Micro, Small and Medium Enterprises Development (MSMED) Act, 2006.As per the informatin available with the company none of its supplier has confirmed that they are registered under the Act.In view of this, the liablity of ineterst has not been provided nor is required disclosure done.

NOTE 34 Dividend

Board of Directors have not proposed any Dividend for the Financial Year 2016-17 and 2017-18.

Note 35 Earning per Share (EPS) **(Rs. in Lacs)**

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
a) Profit for the year attributable to Equity Shareholders	**(74.10)**	201.95
b) Weighted average number of Equity Shares for Basic and Diluted EPS	**19,166,749**	19,166,749
c) Earnings per share		
- Basic	**(0.39)**	1.05
- Diluted	**(0.39)**	1.05

Note 36 Components of Other Comprehensive Income (OCI)

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Gain/(Loss) on FVTOCI financial assets	**(18.77)**	(33.01)
Deferred Tax effect on Re-measurement Cost	**6.21**	10.91
	(12.56)	(22.10)

Note 37 Provisions

Particulars	Employee Benefit	Doubtful Debts	Disputed Sales Tax Matters
As at April 1, 2016	143.59	3.20	60.00
Additional Provision during the year	22.37	-	-
Remeasurement losses accounted for in OCI	33.01	-	-
Amount used during the year	72.97	-	19.00
As at March 31,2017	126.00	3.20	41.00
Additional Provision during the year	29.78	4.70	-
Remeasurement losses accounted for in OCI	18.77	-	-
Amount used during the year	24.36	-	-
As at March 31, 2018	150.19	7.90	41.00

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 38 Contigent Liabilities (to the extent not provided for in Financial Statement) **(Rs. in Lacs)**

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
(a) Guarantees		
Corporate Guarantee for related Company i.e. AMD Estates and Developers Private Limited	**500.00**	500.00
(b) Other contingent liabilities		
Claims against the company not acknowledged as debt		
- Disputed Sales Tax Matters	**343.35**	343.35
- Disputed Excise, Service Tax and Entry Tax Matters	**-**	309.68
- Labour Dispute	**2.00**	2.00
	845.35	1155.03

It is not possible to predict the outcome of the pending litigations with accuracy, the Company believes, based on legal opinions received, that it has meritorious defenses to the claims.The management believe that pending actions will not require outflow of resources embodying economic benefits and will not have a material adverse effect upon the results of the operations,cash flows or financial condition of the company.

Note 39 Employee Benefits

The disclosures required under ind AS 19 "Employee Benefits" notified in the companies (Indian Accounting Standards) Rules, 2015 are as given below:

a) Defined Benefit Plan

(i) **(Rs. in Lacs)**

Particulars	Leave Encashment (Non Funded)		Gratuity (Non Funded)	
	Year ended March 31, 2018	Year ended March 31, 2017	**Year ended March 31, 2018**	Year ended March 31, 2017
I. Change in the Present Value of Obligation				
1) Present Value of Defined Benefit Obligation at the beginning of the year	**43.75**	47.66	**82.25**	95.92
2) Current Service cost	**7.70**	7.94	**15.13**	14.36
3) Interest Expense or cost	**3.15**	3.72	**5.92**	7.48
4) Remeasurement (or actuarial) (gain) / loss arising from:				
- change in demographic assumptions	**(0.09)**	-	**3.67**	-
- change in financial assumptions	**(0.46)**	(3.69)	**(5.59)**	(13.25)
- experience variance (i.e. actual experience vs assumptions)	**(1.60)**	(7.43)	**20.69**	46.26
5) Past service cost,including losses/(gains) on curtailments	**-**	-	**0.02**	-
6) Benefit Paid	**(7.91)**	(4.45)	**(16.45)**	(68.52)
7) Present Value of Obligation as at the end	**44.54**	43.75	**105.64**	82.25

II. Change in the Fair Value of Plan Assets

1) Fair value of Plan Assets at the beginning of the year	-	-	-	-
2) Investment income	**-**	-	**-**	-
3) Employer's contribution	**-**	-	**-**	-
4) Benefits Paid	**-**	-	**-**	-
5) Return on Plan Assets, excluding amount recognised in net interest Expense	**-**	-	**-**	-
6) Fair value of Plan Assets as at the end	**-**	-	**-**	-

III. Expenses recognised in the Statement of Profit & Loss Account*

1) Service cost	7.70	7.94	15.15	14.36
2) Net interest (income) / cost on the Net Defined Benefit Liability (Asset)	**3.15**	3.72	**5.92**	7.48
3) Expenses recognised in the income Statement	**10.85**	11.66	**21.07**	21.84

IV. Other Comprehensive Income

1) Actuarial (Gains) / Losses				
- change in demographic assumptions	-	-	3.67	-
- change in financial assumptions	-	-	(5.59)	(13.25)
- experience variance (i.e. actual experience vs assumptions)	-	-	20.69	46.26
2) Return on Plan Assets, excluding amount recognised in net interest Expense	-	-	-	-
3) Components of Defined Benefit costs recognised in Other comprehensive income	**-**	-	**18.77**	33.01

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

V. Actuarial Assumptions

Particulars	Leave Encashment (Non Funded)		Gratuity (Non Funded)	
	Year ended March 31, 2018	Year ended March 31, 2017	**Year ended March 31, 2018**	Year ended March 31, 2017
1) Discount Rate	7.60%	7.20%	7.60%	7.20%
2) Expected rate of return on Plan Assets	7.60%	7.20%	7.60%	7.20%
3) Mortality	Indian Assured Lives Mortality (2006-08) Ultimate			
4) Salary Escalation	5.00%	5.00%	5.00%	5.00%
5) Withdrawal rate	11.00%	6.00%	11.00%	6.00%
6) Average outstanding service of employees up to retirement	**21.27**	23.76	**21.27**	23.76

* included under the head Employee Benefits Expense - Refer Note No. 28.

(VI) Disclosure related to indication of effect of the defined benefit plan on the entity's future cash flows: **(Rs. in Lacs)**

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Year ending		
March 2018	**-**	13.84
March 2019	**33.78**	8.54
March 2020	**12.29**	5.13
March 2021	**10.07**	6.09
March 2022	**8.94**	5.36

The average duration of the defined benefit plan pbligation at the end of the reporing year is 8 years (March,2017: 13 years)

Defined Benefit Plan (Contd.)

(ii) Sensitivity analysis

Reasonably possible changes at the year end, to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation as the amounts shown below:

(iii) The expected return on plan assets is determined considering several applicable factors mainly the composition of the plan assets held, assessed risks of assets management, historical results of return on plan assets and the policy for plan assets management.

(iv) The estimates of future salary increase, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

(b) Defined Contribution Plans

Employer's contributions to Provident and other Funds charged off during the year ended 31st March, 2018 of Rs.46.72 Lacs (Previous Year : Rs.46.60 Lac) has been included under the head Employee Benefits Expense. (Refer Note No. 28)

Note 40 Related Party Disclosure

(i) The related parties as per the terms of Ind AS-24, "Related Party Disclosure", (specified under section 133 of the Companies Act,2013, read with Rule 7 of Companies (Accounts) Rules 2015) are disclosed below :

Name of related parties with wom transactions have taken place during the year:

(A) Enterprises in which directors are interested

AMD Estates and Developers (P) Limited

Ashok Sons (HUF)

(B) Key Management Personnel

Mr. Prabir Kumar Mukhopadhyay - Chief Financial Officer

Ms. Radha Shakti Garg - Company Secretary

(C) Relative of Key Management Personnel

Ms. Sonali Mukhopadyay

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(D) Directors

Mr. Ashok Gupta - Chairman

Mr. Adit Gupta - Managing Director

Mr. Mahipal - Independent Director

Mr. Prabhat Krishna - Independent Director

Ms. Shubha Singh - Independent Director

(E) Directors Relative

Ms. Chitra Gupta

Ms. Mamta Gupta

Ms. Vidhi Bajoria

(F) Enterprises over which persons described in (E) is able to exercise significant influence

M/s Pink Dreams Studio

Related Party Disclosure (Contd.)

(ii) Transactions with Related Parties : **(Rs. in Lacs)**

Particulars	(A) Enterprises in which directors are interested		(B) Key Management Personnel		(C) Relative of Key Management Personnel		(D) Directors		(E) Directors Relative		(F) Enterprises over which persons described in (E) is able to exercise significant influence		Total	
	2017-2018	2016-2017	2017-2018	2016-2017	2017-2018	2016-2017	2017-2018	2016-2017	2017-2018	2016-2017	2017-2018	2016-2017	2017-2018	2016-2017
(A) Transactions														
Salaries														
- Mr. Ashok Gupta	-	-	-	-	-	-	126.48	121.92	-	-	-	-	126.48	121.92
- Mr. Adit Gupta	-	-	-	-	-	-	118.20	118.19	-	-	-	-	118.20	118.19
- Mr. Prabir Kumar Mukopadhyay*	-	-	12.90	12.90	-	-	-	-	-	-	-	-	12.90	12.90
- Ms. Radha Shakti Garg*	-	-	7.54	5.73	-	-	-	-	-	-	-	-	7.54	5.73
- Ms. Mamta Gupta	-	-	-	-	-	-	-	-	15.08	15.08	-	-	15.08	15.08
- Ms. Vidhi Bajoria	-	-	-	-	-	-	-	-	15.08	15.08	-	-	15.08	15.08
Director's Sitting Fees														
- Mr. Mahipal	-	-	-	-	-	-	1.24	1.56	-	-	-	-	1.24	1.56
- Mr. Prabhat Krishna	-	-	-	-	-	-	1.24	1.56	-	-	-	-	1.24	1.56
- Ms. Shubha Singh	-	-	-	-	-	-	1.24	1.56	-	-	-	-	1.24	1.56
Rent Expenses														
- M/s Ashok Sons (HUF)	23.96	23.23	-	-	-	-	-	-	-	-	-	-	23.96	23.23
- Mr. Adit Gupta	-	-	-	-	-	-	115.86	112.77	-	-	-	-	115.86	112.77
- Ms. Chitra Gupta	-	-	-	-	-	-	-	-	71.10	69.01	-	-	71.10	69.01
Retainership Expenses														
- Ms. Sonali Mukhopadhyay	-	-	-	-	4.80	4.80	-	-	-	-	-	-	4.80	4.80
Interest Expenses														
- Mr. Ashok Gupta	-	-	-	-	-	-	5.89	54.14	-	-	-	-	5.89	54.14
- Mr. Adit Gupta	-	-	-	-	-	-	10.10	24.80	-	-	-	-	10.10	24.80
Revenue from Investments in Real Estates														
- AMD Estates and Developers (P) Limited	71.16	530.12	-	-	-	-	-	-	-	-	-	-	71.16	530.12
Rent Received														
- M/s Pink Dreams Studio	-	-	-	-	-	-	-	-	-	-	6.00	6.00	6.00	6.00

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(Rs. in Lacs)

Particulars	(A) Enterprises in which directors are interested		(B) Key Management Personnel		(C) Relative of Key Management Personnel		(D) Directors		(E) Directors Relative		(F) Enterprises over which persons described in (E) is able to exercise significant influence		Total	
	2017-2018	2016-2017	2017-2018	2016-2017	2017-2018	2016-2017	2017-2018	2016-2017	2017-2018	2016-2017	2017-2018	2016-2017	2017-2018	2016-2017
Unsecured Loan Received														
- Mr. Ashok Gupta	-	-	-	-	-	-	-	863.99	-	-	-	-	-	863.99
- Mr. Adit Gupta	-	-	-	-	-	-	-	124.80	-	-	-	-	-	124.80
Unsecured Loan Repaid														
- Mr. Ashok Gupta	-	-	-	-	-	-	130.00	863.99	-	-	-	-	130.00	863.99
- Mr. Adit Gupta	-	-	-	-	-	-	4.43	124.80	-	-	-	-	4.43	124.80
(B) Balance outstanding as at the end of the year														
Salaries Payable														
- Mr. Ashok Gupta	-	-	-	-	-	-	3.38	3.62	-	-	-	-	-	3.62
- Mr. Adit Gupta	-	-	-	-	-	-	5.65	5.07	-	-	-	-	-	5.07
- Mr. Prabir Kumar Mukopadhyay	-	-	0.82	0.95	-	-	-	-	-	-	-	-	-	0.95
- Ms. Radha Shakti Garg	-	-	0.53	0.49	-	-	-	-	-	-	-	-	-	0.49
- Ms. Mamta Gupta	-	-	-	-	-	-	-	-	0.95	0.83	-	-	-	0.83
- Ms. Vidhi Bajoria	-	-	-	-	-	-	-	-	0.96	0.84	-	-	-	0.84
Retainership Expenses Payable														
- Ms. Sonali Mukhopadhyay	-	-	-	-	0.36	0.36	-	-	-	-	-	-	-	0.36
Rent Receivable														
- M/s Pink Dreams Studio	-	-	-	-	-	-	-	-	-	-	-	0.53	-	0.53
Unsecured Loan Received and Outstanding														
- Mr. Ashok Gupta	-	-	-	-	-	-	3.93	128.63	-	-	-	-	3.93	128.63
- Mr. Adit Gupta	-	-	-	-	-	-	85.67	81.01	-	-	-	-	85.67	81.01
Advance Paid for Project														
- AMD Estates and Developers (P) Limited	2153.80	2229.11	-	-	-	-	-	-	-	-	-	-	2153.80	2229.11
Revenue Receivable for Project														
- AMD Estates and Developers (P) Limited	146.48	965.52	-	-	-	-	-	-	-	-	-	-	146.48	965.52

* As the liabilities for gratuity and leave encashment are provided on actuarial basis for the company as a whole, the amount pertaining to key management personnel are not included in above.

The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions.

Note 41 Income Tax

(A) Amounts recognised in Statement of Profit and Loss **(Rs. in Lacs)**

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Current Tax	-	60.00
Adjustments in respect of current income tax of earlier year	**27.57**	(11.04)
MAT credit Entitlement	-	-
Total	**27.57**	48.96
Deferred Tax		
- Relating to Origination and Reversal of Temporary Differences	**(168.67)**	(8.93)
Income Tax Expense Reported in the Statement of Profit or Loss	**(141.10)**	40.03

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(B) Income Tax recognised in Other Comprehensive Income **(Rs. in Lacs)**

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Current Income Tax on Re-measurement Losses on Defined Benefit Plans	**6.21**	10.91
Total	**6.21**	10.91
Total Income Tax Expense Reported in the Statement of Profit or Loss	**(134.89)**	50.94

(C) Reconciliation of Effective Tax Rate **(Rs. in Lacs)**

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Profit before Tax	**(215.20)**	241.98
Enacted tax rate in India	**0.26**	0.33
Expected tax expenses	**-**	80.01
Additional deduction under Income Tax Act, 1961	**(265.95)**	(420.92)
Expenses disallowed under Income Tax Act, 1961	**131.06**	391.85
Reported Income Tax Expense	**(134.89)**	50.94

(D) Deferred Tax Liabilities (Net) **(Rs. in Lacs)**

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Deferred Tax Liability		
Income tax at the applicable rate on the difference between the aggregate book written down value of property, plant and equipment	**491.41**	664.50
	491.41	664.50
Deferred Tax Assets		
Impact of expeniture charged to the statement of profit and loss in the current year but allowed for tax purpose on payment basis		
- Employee benefits	**38.67**	41.66
- Others	**19.41**	14.62
	58.08	56.28
Deferred tax liability (Net)	**433.33**	608.22

(E) Reconciliation of Deferred Tax Liabilities (Net) **(Rs. in Lacs)**

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Opening Balance	**608.22**	628.06
Deferred Tax Expense recognised in:		
Statement of Profit or Loss	**(168.67)**	(8.93)
Other comprehensive income	**(6.21)**	(10.91)
Closing Balance	**433.34**	608.22

Note - 42 Financial Risk Management Objectives and Policies

The company's activities are exposed primarily to financial risks from its operations. The key financial risks include market risk (including foreign currency risk, interest rate risk and commodity price risk), credit risk and liquidity risk.The company's overall risk management policy seeks to minimise potential adverse effects on company's financial performance.

1 **Market Risk:** Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises mainly three types of risk: interest rate risk, currency risk and other price risk such as commodity price risk.

(a) **Foreign Currency Risk:** Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The company has foreign currency trade payables and receivables and is therefore, exposed to foreign exchange risk.

The company takes appropriate hedges to mitigate its risk resulting from fluctuations in foreign currency exchange rate(s).

(b) **Interest Rate Risk:** Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Any changes in the interest rates environment may impact future rates of borrowing. The company mitigates this risk by regularly assessing the market scenario, interest rate negotiations with the lenders for ensuring the cost effective method of financing.

(c) **Commodity Price Risk:** The company is affected by the price volatility of certain commodities. its operating activities require the purchase of raw material and manufacturing of Pet Preform, Pet Bottles, Crown Caps, Closures, Pet Jar and Containers, and therefore, requires a continuous supply of certain raw materials and components such as Poly Propylene, Tin Free Steel Sheets , Inks,Chemical,Spares etc. To mitigate the commodity price risk, the company has an approved supplier base to get best competitive prices for the commodities and to assess the market to manage the cost without any compromise on quality.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

2 **Credit Risk:** Credit risk is the risk that counterparty might not honor its obligations under a financial instrument or customer contract, leading to a financial loss.Credit risk encompasses of both, the direct risk of default and the risk of deterioration of creditworthiness as well as concentration of risk.Credit risk is controlled by analysing credit limits and creditworthiness of customers on a continuous basis to whom the credit has been granted after obtaining necessary approvals for credit. Financial instruments that are subject to concentrations of credit risk principally consist of trade receivables.

Trade Receivables: Customer credit risk is managed based on company's established policy, procedures and controls. The company assesses the credit quality of the counterparties, taking into account their financial position, past experience and other factors.

For trade receivables Company applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables. The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analysed.

Credit risk is reduced by receiving pre-payments and export letter of credit to the extent possible. The company has a well defined sales policy to minimize its risk of credit defaults. Outstanding customer receivables are regularly monitored and assessed. impairment analysis is performed based on historical data at each reporting date on an individual basis.

3 **Liquidity Risk:** Liquidity risk is the risk, where the company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The company's approach is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when due.

Note 43 Capital Management

The company's policy is to maintain an adequate capital base so as to maintain creditor and market confidence and to sustain future development. capital includes issued capital, share premium and all other equity reserves attributable to equity holders.The primary objective of the Company's capital management is to maintain an optimal structure so as to maximise the shareholder's value. In order to strengthen the capital base, the company may use appropriate means to enhance or reduce capital, as the case may be.

The company is not subject to any external imposed capital requirement.The company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. Net Debt is calculated as borrowings less cash and cash equivalents.

Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Borrowings	7270.04	8652.55	8641.80
Less: Cash and cash Equivalents	11.03	15.12	19.05
Net Debt	**7259.01**	**8637.43**	**8622.75**
Equity Share Capital	1916.67	1916.67	1916.67
Other Equity	10423.87	10510.53	10446.02
Total Capital	**12340.54**	**12427.20**	**12362.69**
Capital and Net Debt	19599.55	21064.63	20985.44
Gearing Ratio	**37.04%**	**41.00%**	**41.09%**

Note 44 Segment Reporting

As the Company's business activity primarily falls within a single business and geographical segment i.e. Packaging Business, thus there are no additional disclosures to be provided under Ind AS 108 - "Operating Segment".The management considers that the various goods and services provided by the Company constitutes single business segment since the risk and rewards are not different from one another.

NOTE - 45 RECONCILIATIONS

The following reconciliations provide a quantification of the effect of significant differences arising as a result of transition from Previous GAAP to ind AS in accordance with ind AS 101:

– Reconciliatin of Equity as at April 01, 2016 (date of transition to Ind-AS)

– Reconciliatin of Equity as at March 31, 2017

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

– Notes to Reconciliation of Equity as at April 01,2016 & March 31,2017 and Statement of Profit and Loss for the year ended 31st March, 2017

AMD Industries Limited

RECONCILIATIN OF EQUITY AS AT APRIL 01, 2016 (date of transition to Ind-AS)

(Rs. in Lacs)

Particulars	Reference Explanation	Previous GAAP As at 01.04.2016	Ind AS Impact	Ind AS As at 01.04.2016
ASSETS				
(1) Non-current Assets				
(a) Property, Plant and Equipment	A	9088.19	174.81	9263.00
(b) Investment Property	B	441.81	-	441.81
(c) Other intangible Assets		11.35	-	11.35
(d) Financial Assets				
(i) Investments	C	8.34	3.42	11.76
(ii) Trade Receivables		178.56		178.56
(e) Other Non-current Assets		4558.54	-	4558.54
Total Non-Current Assets		**14286.79**	**178.23**	**14465.02**
(2) Current Assets				
(a) Inventories	A	4405.02	(94.87)	4310.15
(b) Financial Assets				
(i) Trade Receivables	D	4038.87	(154.00)	3884.87
(ii) Cash and Cash Equivalents		19.05	-	19.05
(iii) Other Bank Balances		233.60	-	233.60
(iv) Loans		10.99	-	10.99
(v) Other Financial Assets		553.83	-	553.83
(c) Current Tax Assets (Net)		-	-	-
(d) Other current Assets		941.10	-	941.10
Total Current Assets		**10202.46**	**(248.87)**	**9953.59**
TOTAL ASSETS		**24489.25**	**(70.64)**	**24418.61**
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity Share capital		1916.67	-	1916.67
(b) Other Equity		10377.15	68.87	10446.02
Total Equity		**12293.82**	**68.87**	**12362.69**
LIABILITIES				
(1) Non-current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	E	4477.25	(26.78)	4450.47
(ii) Trade Payables				
(a) Total outstanding dues of micro enterprises and small enterprises		-	-	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		10.97	-	10.97
(iii) Other Financial Liabilities		60.00		60.00
(b) Provisions		112.51	-	112.51
(c) Deferred Tax Liabilities (Net)	F	726.52	(98.46)	628.06
(d) Other Non-current Liabilities		1.98	-	1.98
Total Non-Current Liablities		**5389.23**	**(125.24)**	**5263.99**
(2) Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings		2866.68	-	2866.68
(ii) Trade Payables				
(a) Total outstanding dues of micro enterprises and small enterprises		-	-	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		2026.48	-	2026.48
(iii) Other Financial Liabilities		1477.87	-	1477.87
(b) Other current Liabilities		163.90	-	163.90
(c) Provisions	G	225.40	(14.27)	211.13
(d) Current Tax Liabilities (Net)		45.87	-	45.87
Total Current Liablities		**6806.20**	**(14.27)**	**6791.93**
TOTAL EQUITY AND LIABILITIES		**24489.25**	**(70.64)**	**24418.61**

RECONCILIATIN OF EQUITY AS AT MARCH 31, 2017

(Rs. in Lacs)

Particulars	Reference Explanation	Previous GAAP As at 31.03.2017	Ind AS Impact	Ind AS As at 31.03.2017
ASSETS				
(1) Non-current Assets				
(a) Property, Plant and Equipment	A	9663.20	210.39	9873.59
(b) Investment Property	B	441.81	(7.36)	434.45
(c) Other intangible Assets		9.81	-	9.81
(d) Financial Assets				
(i) Investments	C	1.39	5.01	6.40
(ii) Trade Receivables		75.90	-	75.90
(e) Other Non-current Assets		4303.28	-	4303.28
Total Non-Current Assets		**14495.39**	**208.04**	**14703.43**
(2) Current Assets				
(a) Inventories	A	4974.18	57.67	5031.85
(b) Financial Assets				
(i) Trade Receivables		3796.03	-	3796.03
(ii) Cash and Cash Equivalents		15.12	-	15.12
(iii) Other Bank Balances		245.25	-	245.25
(iv) Loans		10.22	-	10.22
(v) Other Financial Assets		986.49	-	986.49
(c) Current Tax Assets (Net)		-		-
(d) Other current Assets	D	1261.97	(165.71)	1096.26
Total Current Assets		**11289.26**	**(108.04)**	**11181.22**
TOTAL ASSETS		**25784.65**	**100.00**	**25884.65**
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity Share capital		1916.67	-	1916.67
(b) Other Equity		10400.57	109.96	10510.53
Total Equity		**12317.24**	**109.96**	**12427.20**
LIABILITIES				
(1) Non-current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	E	4258.19	(32.89)	4225.30
(ii) Trade Payables				
(a) Total outstanding dues of micro enterprises and small enterprises		-	-	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		2.75	-	2.75
(iii) Other Financial Liabilities		41.00	-	41.00
(b) Provisions		102.18	-	102.18
(c) Deferred Tax Liabilities (Net)	F	601.79	6.43	608.22
(d) Other Non-current Liabilities		3.76	-	3.76
Total Non-Current Liablities		**5009.67**	**(26.46)**	**4983.21**
(2) Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings		2872.95	-	2872.95
(ii) Trade Payables				
(a) Total outstanding dues of micro enterprises and small enterprises		-	-	0.00
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		3438.13	-	3438.13
(iii) Other Financial Liabilities		1740.08	-	1740.08
(b) Other current Liabilities	D	304.83	(161.16)	143.67
(c) Provisions		97.70	177.66	275.36
(d) Current Tax Liabilities (Net)		4.05	0.00	4.05
Total Current Liablities		**8457.74**	**16.50**	**8474.24**
TOTAL EQUITY AND LIABILITIES		**25784.65**	**100.00**	**25884.65**

AMD Industries Limited

RECONCILIATION OF STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2017

(Rs. in Lacs)

Particulars	Reference Explanation	Previous GAAP 2016-2017	Ind AS Impact	Ind AS 2016-2017
I Revenue from Operations	H	17938.26	(337.36)	17600.90
II Other income	C	66.90	0.52	67.42
III Total Income (I+II)		**18005.16**	**(336.84)**	**17668.32**
IV Expenses				
Cost of Materials consumed	H	8234.20	(222.56)	8,011.64
Excise Duty on Sales		2,690.86	-	2,690.86
Purchases of Stock-in-trade		-	-	-
(increase)/Decrease in inventories of Finished Goods, Stock-in-trade and Work-in-progress		(926.49)	-	(926.49)
Employee Benefits Expense	I	1,621.12	(33.01)	1,588.11
Finance costs	E	909.76	(6.11)	903.65
Depreciation and Amortisation Expense	A	1,127.06	33.30	1,160.36
Other Expenses	A,D	4401.00	(402.79)	3998.21
Total Expenses		**18057.51**	**(631.17)**	**17426.34**
V Profit / (Loss) before Exceptional Items and Tax (III-IV)		**(52.35)**	**294.33**	**241.98**
VI Exceptional items		-	-	-
VII Profit / (Loss) before Tax (V+VI)		**(52.35)**	**294.33**	**241.98**
VIII Tax Expense:				
(1) Current Tax		60.00	-	60.00
(2) Deferred Tax	F	(124.73)	115.80	(8.93)
(3) Taxes for earlier years		(11.04)	-	(11.04)
IX Profit / (Loss) for the Year (VII-VIII)		**23.42**	**178.53**	**201.95**
X Other Comprehensive Income				
Items that will not be Reclassified to Profit or Loss:				
- Re-measurement Losses on Defined Benefit Plans	I	-	(33.01)	(33.01)
- Income Tax relating to items that will not be Reclassified to Profit or Loss	F	-	10.91	10.91
Total Other Comprehensive Income		**-**	**(22.10)**	**(22.10)**
XI Total Comprehensive Income for the Year (IX+X)		**23.42**	**156.43**	**179.85**
XII Earnings per Equity Share				
Basic Diluted (in Rs.)		**0.12**	**0.93**	**1.05**

Notes to Reconciliation of Equity as at April 01,2016 & March 31,2017 and Statement of Profit and Loss for the year ended 31st March, 2017

A. Property, Plant and Equipment (PPE)- Fair Value as Deemed cost in IND AS

Ind AS 101 permits first time adopter to elect to continue with the carrying value for all of its property, plant and equipment as recognized in financial statement as at date on transition to IndAS , measured as the previous GAAP and use that as its deemed cost as at date of transition. Accordingly Company has elected to measure all of its Property, Plant and Equipment at their previous GAAP carrying value and major spares parts where life more than one year has been capitalized as on date of transition to Ind AS and depreciation has been charged on amount capitalised. Further corresponding impact on value of inventories has also been recognised.Value of Spare parts amounting to Rs.1.38 Crore as on 31st March, 2017 are included in capitalised cost.

Leasehold land capitalised under previous GAAP has now been classified as operating lease in accordance with Ind AS and premium paid on such land has been amortised to the extent of expired period of lease. Remaining lease value shall be amortised during the remaining lease life of the land.

B. Investments Properties

Investments in real estates amounting to Rs.441.81 Lacs shown as inventory in previous GAAP has been classified as investment properties at book value in accordance with Ind AS.Depreciation of Rs.7.36 Lacs has been charged for financial year 2016-17.

C. Investments other than investment in Subsidiary and joint venture

Under Indian GAAP non-current investments other than investment in subsidiary, joint venture are measured at cost less any permanent diminution in value of investment. Difference between the cost and market price is recognized in profit and loss.Under Ind AS, investments are designated as fair value through profit and loss (FVTPL)

On the transition date the Investments in Quoted Shares and Mutual Funds have been measured at their fair value which is greater than the cost as per previous GAAP, resulting in increase in carrying amount by Rs.3.42 Lacs as at transition date with resulting gain adjusted in retained earnings.Prescribed measurement has been carried out in subsequent year as well.

D. Fair valuation of financial assets and liabilities

Under Indian GAAP, receivables and payables were measured at transaction cost less allowances for impairment, if any. Under IND AS, these financial assets and liabilities are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less allowance for impairment, if any. The resulting finance charge or income is included in finance expense or finance income in the Statement of Profit and Loss for financial liabilities and financial assets respectively.

On the date of transition i.e. 01.04.2016 company has made provision for loss allowance for Rs.154 Lac which under previous GAAP had been recognised in Financial Year 2016-17 accordingly trade receivables have been reduced as on that date.

Under previous GAAP, premium on forward exchange contract was amortised over the period of the forward contract and derivatives, other than the forward exchange contract, taken against the existing underlying liabilities, which were Mark-to-Market (MTM) and only losses were provided whereas gains were ignored as per the principles of prudence.As per Ind AS, all the derivative instruments are recognised at Mark-to-Market and there is no amortisation of premium cost

The Company has recognised Mark-to-Market loss/(gain) on the derivative instruments and reversed the amortisation of premium which has resulted in decrease in other current asstes by Rs.165.71 Lac and also decrease in other current liabilities by Rs.161.16 Lacs as on March 31,2017.Differential amount of Rs.4.55 Lac recognised as MTM loss as on March 31,2017 is adjusted with retained earnings.

E. Borrowings

Borrowing designated and carried at amortised cost are accounted on EIR (Effective Interest Rate) method. The upfront fee or cost of borrowing incurred is deferred and accounted on EIR. Borrowings are shown as net of unamortised amount of upfront fee incurred.

Accordingly borrowings as at April 1,2016 and March 31,2017 have been reduced by Rs.26.78 Lacs and Rs.32.89 respectively with a corresponding adjustment to Retained earnings in respective years.Net impact of Rs.6.11 Lacs is charged in the statement of profit and loss for the year ended March 31,2017 in accordance with Ind AS.

F. Deferred Tax

Previous GAAP requires deferred tax accounting using the income statement approach, which focuses on differences between taxable profits and accounting profits for the period.Ind AS requires entities to account for deferred taxes using the balance sheet approach, which focuses on temporary differences between the carrying amount of an asset or liability in the balance sheet and its tax base.

The various transitional adjustments mainly increase in Property,Plant and Equipment lead to temporary change in value.Deferred tax adjustments are recognised in correlation to the underlying transactions.The net impact on deferred tax liablities of Rs.98.46 Lacs has been recoginsed as on the date of transition and further impact on deferred tax liabilities of Rs.6.43 Lacs has been recognised as on March 31,2017.Deferred tax asset arising due to remeasurement of Defined Benefit Plan has also been recognised as on March 31, 2017.

G. Provisions

Under previous GAAP, proposed dividend including dividend distribution tax (DDT) are recognised as a liablity in the period to which they relate, irrespective of when they are declared.Under Ind AS, a proposed dividend is recognised as a liablity in the period in which it is declared by the Company (usually when approved by shareholders in a general meeting) or paid.

In case of the Company, the declaration of dividend occurs after the year end.Liablities including dividend distribution tax (DDT) for the year ended March 31,2016 has been de-recognised against Retained Earnings on April 01, 2016.

H. Revenue

Under Ind AS, Revenue is recognized at the fair value of the consideration received or receivable. As a result, discounts are required to be reduced from sales.

To comply with the requirements of Ind AS discounts on sales and purchase have been recognised in respective major head.

I. Defined benefit obligations

The impact of change in actuarial assumption and experience resulting in adjustments for defined benefit obligation towards gratuity liability is accounted in the Statement of Other Comprehensive Income along with its corresponding tax impact.

NOTE - 46

During the year the Company has capitalised the borrowing cost of Rs.9.04 Lac under the head Plant and Equipment.

NOTE - 47

The impact of transition from Indian GAAP to IND AS on the Statement of Cash Flows is due to various reclassification adjustments recorded under IND AS in Balance Sheet and Statement of Profit & Loss.

NOTE - 48

Figures Relating to April 1, 2016 (date of transition) and previous year have been restated/regrouped/reclassified wherever necessary to make them comparable with the current year figures.

NOTE - 49

Figures in Balance Sheet, Statement of Profit and Loss and Notes to audited financial statements have been rounded off to the nearest thousand and have been expressed in terms of decimals.

As per our report of even date attached
For Goyal Nagpal & Co.
FRN No. 018289C
Chartered Accountants

Sd/-
(CA Virender Nagpal)
Partner
Membership No.416004

Place : New Delhi
Date : 25.05.2018

For and on behalf of the Board of Directors

Sd/-
(Adit Gupta)
Managing Director
DIN - 00238784

Sd/-
(Ashok Gupta)
Chairman
DIN - 00031630

Sd/-
(Prabir Mukhopadhyay)
CFO

Sd/-
(Radha Shakti Garg)
Company Secretary
M.No. A-26661

NOTES:

An effort towards Corporate Social Responsibility :

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

Shakuntla Gupta Trust, a registered charitable trust founded by late Sh. Harswarup Gupta, Chairman of the Company, runs a senior secondary school by the name of "Keshav Madhav Saraswati Vidhya Mandir" at village Kakore, Distt. Gautam Budh Nagar, Uttar Pradesh. The school is CBSE affiliated & is an educational Lighthouse for 1328 student for the term 2018-19 (365 student joined in 2018-19) from nearly 90 villages. The school is enrolled with NCC, NSS, Scouts & Guides as its endeavour is to inculcate in students a character with national integrity & cultural values at same time. The school students under NCC attended NCC Camp at Shikarpur. The biggest achievement of school this year is being getting nominated for Rajyapal Puruskar scout & Guide. The school to develop social responsibility among students takes up social campaign like Campaign of NSS, Science exhibition and Environment Conservation in Saidampur village. This year for third time the school participated at J.K.D and Kick Boxing in S.G.F.I. and its student won 1 Gold & 1 Bronze in J.K.D. The school participated for the first time at Mumbai Korean Consul General International Cup 2017-18 and its student performed exceptionally well winning 01 Gold & 03 silver. The school to ensure that students not only develops Physical Health but also good mental health and understand its importance celebrated World yoga Day on 21st June and trained them with yoga techniques along with the sports day celebration. The Prime minister's bharat swachhta mission is an initiative aimed at cleanliness and is related to common people and to develop a sense and importance of it, the school runs a campaign in School campus for students to understand the essence of its importance & even further plantation of trees to add a touch conservation of environment. The yearly publication of school Magazine- "Puspanjali" which was launched in the remembrance of late Sh. Harswarup Gupta founder of the school gives opportunity to budding writers of school to write up and flourish their literary skills.

AMD Industries Limited

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ATTENDANCE SLIP

AMD Industries Limited

CIN: L28122DL1983PLC017141
Regd.Office : 18, Pusa Road, First Floor, Karol Bagh, New Delhi- 110005
E-mail :investor@amdindustries.com, **Website :** www.amdindustries.com
Tel: + 91 11 46830202 **/ Fax:** + 91 11 28753591

35th Annual General Meeting - September 28, 2018

Name of the Member
(In Block Letters) _____

Name of Proxy, If any
(In Block Letters)
(In case Proxy attends
the meeting in place of member) _____

DP ID/Client ID/Folio No. _____

No. of Shares held _____

I/We hereby record my / our presence at the 35th Annual General Meeting of the Company to be held on Friday, 28th day of September, 2018, at 10.00 am at Radiance Motel, Tania Farms Complex, Chhattarpur Mandir Road, Satbari Village, New Delhi- 110074

..... Name of the Member/Proxy

..... Signature of the Member/Proxy

Note:

1. Members/Proxy holders are requested to bring this Attendance Slip duly filled in and signed with them when they come to the meeting and hand it over at the **ATTENDANCE VERIFICATION COUNTER** at the entrance of the Meeting Venue.
2. NO ATTENDANCE SLIP SHALL BE ISSUED AT THE MEETING.
3. Physical copy of the Annual Report for the Financial Year 2017-18 & the Notice of the AGM alongwith Attendance Slip & Proxy form is being sent in the permitted mode(s) to all members whose e-mail is not registered or have requested for hard copy. Please bring your copy of the Annual Report to the Meeting.
4. The Meeting is of members only and you are requested not to bring with you any person who is nota member ora proxy.

E-VOTING INFORMATION

EVEN (E-Voting Event Number)	USER ID	PASSWORD
109364		

For casting your vote through e-voting, please read the instructions given in the Notice of the Annual General Meeting.

PROXY FORM

[Pursuant to Section 105 (6) of the CompaniesAct, 2013 and rule 19(3) of the Companies (Management andAdministration) Rules, 2014]

AMD Industries Limited

CIN: L28122DL1983PLC017141
Regd.Office : 18, Pusa Road, First Floor, Karol Bagh, New Delhi- 110005
E-mail :investor@amdindustries.com, **Website :** www.amdindustries.com
Tel: + 91 11 46830202 **/ Fax:** + 91 11 28753591

Name of member(s) :

Registered address :

E Mail Id:

Folio No. / DP ID - Client ID:

I / We, being the member(s) of _____equity shares of Rs. 10/- each of the above named Company, hereby appoint:

1) Name: _____ E Mail:_____

Address:_____

_____Signature _____Or failing him / her

2) Name: _____ E Mail:_____

Address:_____

_____Signature _____

and whose signatures are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 35th Annual General Meeting of the Company to be held on Friday, 28th day of September, 2018, at 10.00 a.m. at Radiance Motel, Tania Farms Complex, Chhattarpur Mandir Road, Satbari Village, New Delhi- 110074 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions	Optional*	
Ordinary Business		**For**	**Against**
1.	To receive, consider and adopt the audited Financial Statements for the year ended on 31st March, 2018 and the reports of the Board and Auditor's thereon.		
2.	To appoint a Director in place of Mr. Ashok Gupta (DIN: 00031630), who retires by rotation, and being eligible, offers himself for re-appointment.		

Signed this ……. day of …… 2018.

Affix Rs. 1 Revenue Stamp

Signature of the member **Signature of the Proxy Holder(s)**

NOTE:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered office at 18, Pusa Road, First Floor, Karol Bagh, New Delhi-110005 , not less than 48 hours before the commencement of the Meeting.
2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 35th Annual General Meeting.

*3. It is optional to puta 'X' in the appropriate column against the Resolution indicated in the Box. If you leave the 'For'and 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he / she thinks appropriate.

4. Please complete all details including detail of member(s) in above box before submission.