AMD Industries Limited

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

ISO 9001-2015 & FSSC 22000 Company
(CIN : L28122DL1983PLC017141)
Sales & Regd. Office:
18, Pusa Road, 1st Floor, Karol Bagh
New Delhi-110 005 (India)
Ph. : 011-46830202, 28750650
e-mail : amdgroup@amdindustries.com
website : www.amdindustries.com

Dated: 23.08.2021

To,
Bombay Stock Exchange Limited

To,
National Stock Exchange of India

Annual Report 2020-21

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.

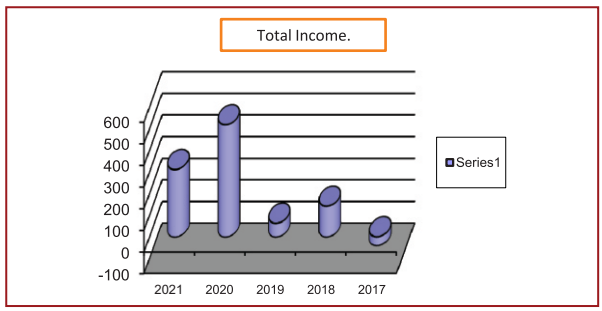
QUALITY POLICY

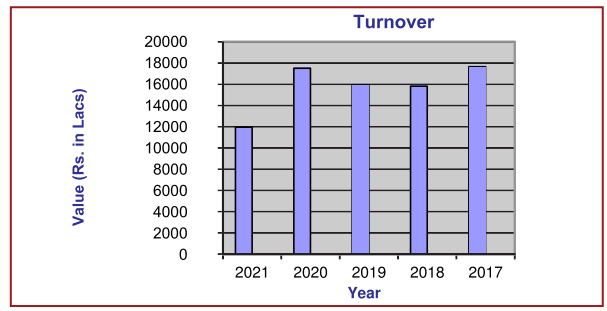
We at AMD are committed to control and improve quality, cost and delivery performance through continual improvement of the quality management. We shall increase our market share year after year through improving customer satisfaction.

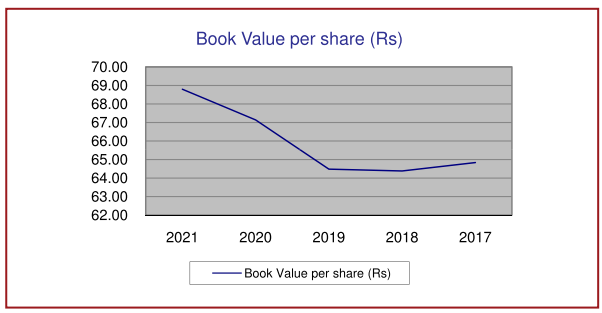
FINANCIAL INDICATORS FOR PAST 5 YEARS

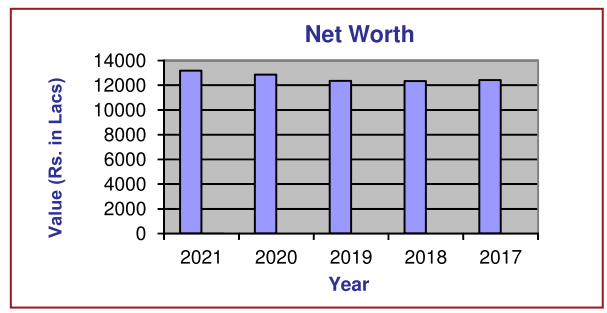
PARTICULARS	YEAR ENDED 31ST MARCH				
	2021	2020	2019	2018	2017
TOTAL INCOME	11959.59	17515.84	15921.75	15824.16	17668.32
PBDIT	1913.37	2268	1847.31	1705.55	2305.99
PBT & EXCEPTIONAL ITEM	-193.1	113.67	-39.27	-215.2	241.98
Exceptional Item	-605.04	-479.47	0	0	0
PBT	411.94	593.14	0	0	0
Provision for taxation					
Current	40	130	10.6	0	60
Deferred	59.7	-55.04	-72.94	-168.67	-8.93
Tax for earlier years	1.71	0.02	0	27.57	-11.04
PAT	310.53	518.16	62.34	141.1	-40.03
Cash Profit^	1254.61	1540.01	1093.92	1162.89	1120.33
Fixed Assets					
Gross Block	22,701.82	20,479.44	20,564.78	19,909.32	18,956.14
Net Block	10,080.75	8,791.14	9,556.34	9,820.53	9,873.59
Equity Share Capital	1916.67	1916.67	1916.67	1916.67	1916.67
Reverses & Surplus	11269.28	10951.62	10443.05	10423.87	10510.53
Networth	13185.95	12868.29	12359.72	12340.54	12427.2
EPS (Rs.) (Annualized)	1.62	2.7	0.12	-0.39	1.05
Cash EPS (Rs.) (Annualized)	6.55	8.03	5.71	6.07	5.85
Book Value per share (Rs)	68.80	67.14	64.48	64.38	64.84

^Net of Deferred Tax Liability









AMD Industries Limited

CORPORATE INFORMATION

BOARD OF DIRECTORS

Ashok Gupta - Chairman
Adit Gupta - Managing Director
Atul Gupta - Independent Director (w.e.f. 16/07/2021)
Shubha Singh - Independent Director
Tilak Raj - Independent Director (w.e.f. 07/08/2020)
Subhash Chand Dua - Non-Executive Director

KEY MANAGERIAL PERSONNEL

Adit Gupta - Managing Director
Rajesh Rohilla - Chief Financial Offcer
Radha Shakti Garg - Company Secretary & Compliance Offcer

REGISTERED OFFICE

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

MANUFACTURING UNITS

SP-32, RIICO Ind. Area, Neemrana, Rajasthan

BANKERS

State Bank of India
Kotak Mahindra Bank
Axis Bank
Yes 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, Karala,
New Delhi - 110 081

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 Offce:

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

Branch Offce

302, Kushal Bazar, 32-33, Nehru Place, New Delhi - 110019

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DIRECTORS' REPORT

Dear Shareholders,

Your Directors are pleased to present the 38th Annual Report together with audited accounts for the financial year ended 31st March 2021.

Financial Results

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

(Rs. in Lakhs)

Particulars	Financial Year 2020-21	Financial Year 2019-20
Revenue from Operations (net of excise duty)	**11861.02**	17454.57
Other Income	**98.57**	61.27
Total	**11959.59**	**17515.84**
Profit from operations before Financial Costs, Depreciation, Exceptional Items & Tax Expenses	1308.33	1788.53
Financial Costs	**557.35**	653.01
Profit before Depreciation, Exceptional Item & Taxation	750.98	1135.52
Depreciation	**944.08**	1021.85
Profit before Exceptional Items and Tax Expenses	-193.10	113.67
Exceptional Items	- 605.04	-479.47
Profit before Tax	**411.94**	593.14
Less: Tax Expenses	101.41	74.98
Profit/Loss for the year	**310.53**	**518.16**
Other Comprehensive Income	**7.13**	**-9.59**
Net Profit/Loss	**317.66**	**508.57**
Appropriations:	Nil	Nil
General Reserve	Nil	Nil
Dividend on Equity Shares	Nil	Nil
Tax on Dividend	Nil	Nil
Balance Carried to Balance Sheet	317.66	508.57
TOTAL	**317.66**	**508.57**

Operations & Business

During the year under review your Company registered total revenue of Rs. 11861.02 lakhs as compared to previous year's revenue of Rs.17454.57 lakhs which shows a decline of approx. 32.05% over the previous year. The total revenue from Sale of Product for the year 2020-21 was of Rs.11018.29.Lakhs as compared to the year 2019-20 of Rs.15,163.21 Lakhs which shows a decline of 27.34 % from last year. There is a Net Profit of Rs 310.53 Lakhs in the year 2020-21 as compared to Net Profit of Rs.518.16 Lakhs from the last year 2019-20.

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. The said project is at its last lag to complete and will be ready to deliver soon. During the year under review, the company has received revenue of Rs. 86.44 Lakhs from this project.

Expansion

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

Dividend

Looking into unprecedented impact on the financial well-being on the company due to Covid-19 in the coming year your directors' recommends no divided for this financial year 2020-21.

Fixed deposits

During the financial year 2020-21, 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').

As on date today we have six directors in our Board. Mr. Ashok Gupta as a Whole time director & Chairman, Mr. Adit Gupta as a Managing Director, Mr. Subhash Chand Dua as a Non- Executive Director, Mr. Tilak Raj as a Independent Director, Ms Shubha Singh Independent Director & Mr. Atul Gupta as an Independent Director.

The term of Shubha Singh is going to expire on 27.09.2021, Board is recommending her appointment as a non-executive Director of the Company with effect from 01.10.2021 and on position of independent director became vacant your directors are recommending the appointment of Mr. Kamal Kumar on the Board of the Company as an Independent Director of the Company.

Mr. Kamal Kumar is a highly experienced and dynamic personality holding accredited position in various organizations of repute. He holds Master Degree from Faculty of Management Studies, Delhi University. He has an extensive experience of approximately 50 years in various Large Corporates of different sectors. He is having over 4 decades of multi faceted and cross departmental experience in manufacturing companies. Also, having good experience in guiding Management and Boards of Listed Companies on various matters including Compliances, Corporate Governance, HR Policies and stewardship, besides Strategy and trajectory management.

In the reporting year the tenure of Mr. Prabhat Krishna was expired and Shri Subhash Chand Dua was appointed as a Non- Executive Director of the Company by passing the special resolution.

Mr. Mahipal who was the independent Director of the Company has been expired which is a great loss to the Company. To fill the vacant position of Independent Director Mr. Atul Gupta has been appointed as Additional (Non-Executive – Independent) Director of the Company with effect from 16.07.2021.

The composition of the Board and the Independent Directors of the Company meet all the criteria mandated by SEBI Listing Regulations, 2015 and the Companies Act, 2013.

In accordance with the provisions of the Act and the Articles of Association of the Company, Mr. Adit Gupta, Managing Director of the Company, will retire by rotation at the ensuing Annual General Meeting and being eligible, has offered himself for re-appointment.

Mr. Prabir Kumar Mukhopadhyay has stepped down from the position of the Chief Financial Officer of the Company and Mr. Rajesh Rohilla has been appointed for the position with effect from 01.07.2021. Except this there was no change in the Key Managerial Personnel of the Company during the financial year 2020-21.

NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

During the year, four Board Meetings were held, details of which are provided in the Corporate Governance Report. The intervening gap between the Meetings was in compliance with the requirements of the Companies Act, 2013 and SEBI Listing Regulations and in line with the relaxation in such time gap as permitted by SEBI vide its Circular SEBI/HO/CFD/CMD1/ CIR/P/2020/38 dated 19.03.2020 and MCA, vide its General Circular No. 11/2020 dated 24.03.2020.

Details of attendance of meetings of the Board, its Committees and the Annual General Meeting are included in the Report on Corporate Governance, which forms part of this Annual Report.

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.

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, 2021, 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, 2021 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.

DECLARATION BY INDPENDENT DIRECTORS

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 Regulation 16(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board took on record the declaration and confirmation submitted by the independent directors regarding them meeting the prescribed criteria of independence, after undertaking due assessment of the veracity of the same in terms of the requirements of regulation 25 of the SEBI Listing Regulations.

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.

The salient features of the policy on directors' appointment and remuneration forms a part of the 'Corporate Governance Report'. The said policy is placed on the Company's website at http://amdindustries.com/AMD%20-%20Remuneration%20Policy.pdfpolicy.pdf

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.

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.

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.

Secretarial Auditor

M/s AGG & Associates, Company Secretaries, New Delhi was appointed to conduct Secretarial Audit for the financial year 2020-21 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 except there is a delay in compliance of regulation 17(1) of SEBI (LODR) 2015 for having 6 Directors in its Board for being top 2000 listed entity on National Stock Exchange of India Limited. AMD Industries Limited was having 5 directors in its Board as on 31.03.2020 and there was a requirement to appoint 6th Director in its Board with effect from 01.04.2020.

Comments of Board of Directors

AMD Industries Limited (AMD) is listed on National Stock Exchange of India Limited (NSE) & Bombay Stock Exchange Limited (BSE). AMD falls under top 2000 listed entity only on NSE by default as there are less than 2000 entities are listed, however the same does not apply in case of BSE.

The delay was due to unprecedented COVID-19 lockdown (a global pandemic & natural calamity as of now) called upon by Government of India and the appointment of any person as a Director on the Board is quite a sensitive & time taking matter, the management find it quite difficult to identify and reach out to the suitable candidate amid this nationwide COVID-19 lockdown due to this unprecedented natural calamity & situations.

NSE imposed fine for the quarter ending June 2020 and September, 2020 (37 days i.e. till the appointment of 6th Director) was received by the Company from NSE. The Company has deposited the amount of fine for the quarter ending June 2020 on rejection of waiver request, however the request of waiver for second quarter is under consideration with NSE. AMD has made a request to reconsider the matter and waive off the fine for both the said quarters, however, both are still under consideration

Reporting of frauds by auditors

During the year under review, neither the statutory auditors nor the secretarial auditor has reported to the audit committee, under Section 143 (12) of the Companies Act, 2013, any instances of fraud committed against the Company by its officers or employees, the details of which would need to be mentioned in the Board's report.

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 2021 forms part of this Annual Report.

Corporate Social Responsibility (CSR)

The provision of section 135 of the Companies Act, 2013 is not applicable on the Company. However, Company and its promoters fulfill its Social Responsibility in other forms to serve the country.

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.

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

Material changes and commitments

Barring the adverse financial impact arising out of the COVID-19 pandemic, there were no other material changes and commitments that occurred subsequent to the end of the financial year till the date of this report, which affects the financial position of the Company.

The impact of Covid-19 on the Industry has been severe in the first quarter of the current fiscal (FY 2021-22) where the entire industry was facing labour shortages, a manufacturing slowdown, order delays and stuck shipments, and demand and supply shocks. Due to the States imposing lockdowns, the brick and mortar industries activities were affected across the country leading to reduction in business.

The situation is similar to the one we faced in the year gone by. After a dismal financial performance in the first quarter, your company tried to bounce back but as the business of the company is seasonal one that affected the performance of the company strongly in the subsequent three quarters.

Circulation of Annual Reports in electronic form In view of the prevailing COVID-19 situation and consequent lockdown across the country, the Ministry of Corporate Affairs (MCA) has exempted companies from circulation of physical copies of Annual Report for FY2021.

Accordingly, the Annual Report of the Company for FY2021 is being sent only by email to the members, and all other persons/entities entitled to receive the same. This Annual Report, along with other documents, is also available on the Company's website Circulation of Annual Reports in electronic form. In view of the prevailing COVID-19 situation and consequent lockdown across the country, the Ministry of Corporate Affairs (MCA) has exempted companies from circulation of physical copies of Annual Report for FY2021.

Accordingly, the Annual Report of the Company for FY2021 is being sent only by email to the members, and all other persons/entities entitled to receive the same. This Annual Report, along with other documents, is also available on the Company's website https://www.amdindustries.com/Annual%20Report%202020-21.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 II** 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 III** 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

Pursuant to Notification of Ministry of Corporate Affairs dated 28.08.2020, a company shall not be required to attached the extract of the Annual Return with the Board's Report in Form No. MGT.9 in case the web link of such annual return has been disclosed in the Board's Report.

Accordingly, the extract of Annual Return may be accessed through the following link https://www.amdindustries.com/MGT-9%20EXRACT%20OF%20ANNUAL%20RETURN%20AS%20ON%2031.03.2021.pdf

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. The financial results/statement of the Company are placed on the website of the Company.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.
3. Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
4. Neither the Managing Director nor the Whole-time Directors of the Company receive any remuneration or commission from any of its related company.
5. 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.
6. There is no change in the nature of business.
7. The company does not come under the purview of the Cost Audit.

Secretarial standards of ICSI

The Company has complied with the requirements prescribed under the Secretarial Standards on Meetings of the Board of Directors (SS–1) and General Meetings (SS–2).

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 sensitized 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 38th Annual General Meeting of the Company and Annual Report of the Company for the financial year 2020-21 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, requested to register their e-mail ids. Due to Covid-19 copies are not being sent in the physical mode. The same is available on the website of the Company as well as of Stock Exchanges.

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

Sd/-
Ashok Gupta
Chairman
(DIN- 00031630)

Place: New Delhi
Date: 12/08/2021

To,
The Members,
AMD INDUSTRIES LIMITED
18, Pusa Road, 1stFloor, Karol Bagh,
New Delhi-110005.

I, Amar GopalGambhir, 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, 2021 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, 2021 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, 2015;

   c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(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, 2014; **(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, 2018; **(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 including amendment thereof.

      ii. The SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 including amendment thereof.

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. Changes in the composition of Board of Directors that took place during the year under review, were carried out in compliance with the provisions of the

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. For Factory Audit we relied on the Audit Report of Internal Auditor and the Compliance Certificatesas obtained from the concerned officers of the company.
4. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
5. Wherever required, we have obtained the Management Representation about the Compliance of Law, Rules and regulations and Happening of events etc.
6. 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.
7. 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
UDIN: F003668C000778464

Annexure - II

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 efficiency is a cornerstone for positive impact on environment and sustainable growth. The Company continued to improve across all facets of energy management which include Generation, distribution and consumption.

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

The company is currently utilizing the conventional sources of energy. We are planning to get audited the total consumption to chalk out the plan to conserve the energy. Accordingly Company will take initiative on the basis of report and suggestions of Auditor.

iii. The capital investment on energy conservation equipment There was no capital investment on energy conservation equipment during the year. The same is under consideration which will be based on the report and suggestions shared by the Auditor.

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. We have developed a separate department of cost saving to find out the deviations. To find out the deviations we are working the expenses on head wise.

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

(In Rs.)

Foreign Exchange Earnings and Outgo	2020-21	2019-20
Foreign Exchange Earned in terms of actual inflows	52351980.40	357625.70
Foreign Exchange outgo in terms of actual outflows	153601464.40	2346207.75

Annexure III

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*	0.22
Mr. Mahipal*	0.43
Ms. Shubha Singh*	0.43
Mr. Tilak Raj*	0.33
Mr. Subhash Chand Dua	1.47

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

Executive directors	Ratio to median remuneration
Mr. Ashok Gupta	45.44
Mr. Adit Gupta	41.94

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. Tilak Raj*#	-
Mr. Subhash Chand Dua*#	-
Mr. Prabir Kumar Mukhopadhyay	-
Ms. Radha Shakti Garg	-

Get sitting fee only

* Joined in the reporting financial year.

a There is no increase in the percentage of median remuneration of employees in the financial year.

iii. The number of permanent employees on the rolls of Company: 227

iv. 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:

Due to the impact of Pandemic Covid -19 on the business of the company, there was no increase in the salary of employees in the reporting financial year. However to fill the gap, there was a cut in the salary of the employees of the company. Moreover during the tenure of deduction Managing Director sacrificed its 100% salary to make the balance in financial loss of the company, happened due to Covid in the reporting financial year.

v. 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.

vi. Pursuant to the provision of Rule 5(2) of the of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, no employee is receipt in salary in excess as mentioned in the rules except the Chairman Mr. Ashok Gupta (Whole Time Director and Mr. Adit Gupta, Managing Director.

MANAGEMENT DISCUSSION AND ANALYSIS

Industry Structure & Developments

Packaging

The PET Packaging market was valued at USD 55.52 billion in 2020 and is expected to reach USD 74.2 billion by 2026, at a CAGR of 5% over the forecast period 2021 - 2026. Packaging is moving from rigid to flexible packaging, as there have been many exciting new product developments, which have helped to demonstrate to consumers the true potential of flexible packaging

The rigid packaging segment occupied the largest share of the market due to their extensive use in bottles, jars, containers, trays, and clamp shells. With plastic bottles continuing to witness a strong growth over the forecast period, the rigid PET packaging is expected to continue to dominate the market studied, during that time.

The trend of sustainability, which includes recycling and the use of bio-degradable forms of PET, is expected to rise over the forecast period. In some regards, it will always face sustainability issues due to the nature of its production. However, it is the recycling streams and the development of these that will help neutralize such sustainability issues.

However, the introduction of flexible packaging uses lesser resources and energy than rigid polymers, compared to rigid packaging, which makes it an attractive choice. This may hamper the growth of rigid packaging in certain segments.

Real Estate Market

The Indian economy started to show signs of crumbling, in the aftermath of the unprecedented challenges caused by the Coronavirus pandemic in early 2020. In spite of the corrective measures that were put in place to battle the adverse effects of the pandemic, the second wave of COVID-19 caused further dents in economic growth, forcing rating agencies and global think-tanks to lower their growth projections for India in 2021. Overall, the COVID-19 virus outbreak had a shattering impact on India's economy in general and its real estate sector, in particular – an area of work that requires human contact inherently.

However, to overcome the overwhelming effects of the pandemic, all stakeholders in India's realty sector, which happens to be the biggest employment-generating sector in India after agriculture, came together to try and restore normalcy.

Segment-wise or product-wise performance

Your Company manufactures Crown Caps, CSD Closures, Pet Preforms, Jars, Bottles etc for various edible items packed in glass & Plastic bottles e.g. Carbonated Soft Drinks, Fruit Juices, Milk product

S. No.	Particulars	As on 31.03.2021	As on 31.03.2020
A	Debtors Turnover	2.47	3.65
B	Inventory Turnover	2.14	3.27
C	Operating Profit Margin	3.05%	4.38%
D	Return on Net worth (%)	2.41%	3.95%

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.

AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members,
AMD INDUSTRIES LIMITED
18, Pusa Road, 1st Floor,
Karol Bagh, New Delhi-110005

We have examined the compliance of the conditions of Corporate Governance by **AMD INDUSTRIES LIMITED** ('the Company') for the year ended on 31st March 2021, as stipulated in Regulation 16 to 27, Clause (b) to (i) of Regulation 46 (2) and paragraphs C, D and E of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("SEBI Listing Regulations").

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 16 to 27, Clause (b) to (i) of Regulation 46 (2) and paragraphs C, D and E of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("SEBI Listing Regulations").

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.

For AGG & ASSOCIATES
(Company Secretaries)

Sd/-
AMAR GOPAL GAMBHIR
(Proprietor)
M.No: 3668
CP No: 3653

UDIN: F003668C000816579
Place: New Delhi

Corporate Governance Report for the year 2020-21

Company's Philosophy on Code of Corporate Governance

At AMD Industries Limited, we believe that Corporate Governance is a continuous journey towards sustainable value creation for all the stakeholders, which is driven by our values. Our Corporate Governance principles are a reflection of our culture, our policies, our relationship with stakeholders and our commitment to values. The Board of Directors ("Board") helps to ensure that we have appropriate governance in place, both to support our operations and protect our Members' interest. As a good corporate citizen, the Company is committed to sound corporate practices based on conscience, openness, fairness, professionalism and accountability in building confidence of its various stakeholders in it thereby paving the way for its long term success.

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.

The requirements under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") mandated by the Securities and Exchange Board of India ("SEBI") have been fully complied with.

Board of Directors

Profile of Directors

Mr. Ashok Gupta

Mr. Ashok Gupta, aged about 67 years is founder promoter director of the Company. He is the Chairman & Whole-time Director of AMD Industries Limited w.e.f. 01st April 2019. He is a Bachelor of Science and enriched with an experience of more than 40 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 approx. 40 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. At present he is the Managing Director of the Company. He is one of the Promoter Director of the company.

Mr. Adit Gupta has been actively involved in role of Managing Director & as a team leader leading the company with a virtue of proactive and prudent strategies, remained agile and alert while displaying resilience to ensure business continuity with a focus on ultimate goal of creating value for perpetuity.

Mr. Mahipal

Mr. Mahipal aged about 69 years is a eminent Lawyer and is having more than 40 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.

Ms. Shubha Singh

Ms. Shubha Singh is an 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. she had been working as a Vice President & Company Secretary of Omaxe Limited in the past & has more than 18 years of experience in leading secretarial and finance functions.

Mr. Prabhat Krishna

Mr. Prabhat Krishna aged about 73 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.

Mrs. Tilak Raj

Mr. Tikal Raj is a Fellow Member of Institute of Company Secretaries of India and a Law Graduate. He has over two decade of experience in leading & handling the Secretarial & Legal Department of large Corporate. He has extensive experience in handling overseas acquisition, listing of Right issue at stock exchange, Arbitration Claims etc.

Mrs. Subhash Chander Dua

Mr. Subhash Chander Dua is a highly experienced and dynamic personality holding accredited position in various organizations of repute. He holds Master Degree in Economics from Meerut University. He has an extensive experience of 44+ years in various Department of Large Corporates.

Composition of the Board

The composition of Board is in compliance with the provisions of Section 149 of the Companies Act, 2013 ("the Act") and Regulation 17 of the SEBI Listing Regulations. As on the date of this Report, the Board consists of seven Directors out of which there are two Promoter Directors and three Independent Directors. The details of attendance of the members of the Board at the meetings held during the year and at the last AGM and also the number of other Directorships and Memberships / Chairmanships of Committees held by them as on March 31st, 2021 are as follows:

S. No.	Name of Director	Category	Relationship between Directors Inter-se	Attendance of meetings during 2020-21		Number of other Directorships in other Companies		No. of Chairmanship/ Membership in Committees* (including the Company)		Directorship in other listed entities (Category of Directorship)
				Board Meetings	Last AGM	Private	Public	Chairmanship	Membership	
1.	Mr. Ashok Gupta	Chairman- Executive Director	Father of Mr. Adit Gupta	2	Yes	5	2	Nil	Nil	Nil
2.	Mr. Adit Gupta	Managing Director-Executive Director	Son of Mr. Ashok Gupta	3	Yes	5	2	Nil	02	Nil
3.	Mr. Mahipal	Independent Director-Non Executive	No Relation	4	Yes	0	0	02	02	Nil
4.	Mr. Prabhat Krishna*	Independent Director-Non Executive	No Relation	02	No	2	1	2	2	(1) Alps Industries Limited, Independent Director-Non Executive
5.	Ms. Shubha Singh	Independent Director-Non Executive	No Relation	4	Yes	0	0	0	02	Nil
6.	Mr. Tilak Raj	Independent Director-Non Executive	No Relation	03	Yes	1	0	0	2	Nil
7.	Mr. Subhash Chander Dua	Non- Executive Non - independent Director	No Relation	02	-	0	0	0	0	Nil

Confirmation by the Board Of Directors:- The Board Of Directors hereby confirms that the Independent Directors of the company meet the criteria of independence as mentioned in the Regulation 16(1)(b) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

None of director except Mr. Ashok Gupta and Mr. Adit Gupta are related to each other. Mr. Ashok Gupta, Chairman is the father of Mr. Adit Gupta, Managing Director of the Company.

*Mr. Prabhat Krishna ceased to be the director of the Company w.e.f 30.09.2020.

* Memberships include Chairmanships, if any .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. 25th July,2020
2. 14th September,2020
3. 12th November, 2020
4. 09th February, 2021

Chart Setting out the Skills/expertise/competence of the board of directors

The core skills / expertise / competencies identified by the Board pursuant to Regulation 34(3) read with Schedule V of the SEBI Listing Regulations and available with the Board are as given below:

Director	Designation	skills / expertise / competencies
Mr. Ashok Gupta	Chairman	• Leadership qualities • Industry knowledge and experience • Experience and exposure in policy shaping and industry • Understanding of relevant laws, rules, regulation and policy • Corporate Governance • Risk Management • Global Experience / International Exposure • Business administration and operation management along with people management
Mr Adit Gupta	Managing Director	• Leadership qualities • Industry knowledge and experience • Experience and exposure in policy shaping and industry • Financial expertise • Understanding of relevant laws, rules, regulation and policy • Corporate Governance • Risk Management • Global Experience / International Exposure • Information Technology

Director	Designation	skills / expertise / competencies
Mr. Mahipal	Independent Director	• Leadership qualities • Industry knowledge and experience • Experience and exposure in policy shaping and industry advocacy • Understanding of relevant laws, rules, regulation and • Policy • Global Experience / International Exposure • Corporate Governance • Financial expertise • Risk Management
Mr. Prabhat Krishna	Independent Director	• Leadership qualities • Industry knowledge and experience • Experience and exposure in policy shaping and industry • Understanding of relevant laws, rules, regulation and policy • Corporate Governance • Risk Management • Global Experience / International Exposure • Business financial administration & expertise
Shubha Singh	Independent Director	• Leadership qualities • Financial expertise • Strong expertise and experience in corporate Law & regulatory Compliance in India • Corporate Governance • Risk Management • Global Experience / International Exposure • Information Technology
Tilak Raj	Independent Director	• Leadership qualities • Financial expertise • Strong expertise and experience in corporate Law & regulatory Compliance in India • Corporate Governance • Risk Management • Global Experience / International Exposure • Information Technology • Business financial administration & expertise • Understanding of relevant laws, rules, regulation andPolicy • Experience and exposure in policy shaping and industry advocacy
Subhash Chander Dua	Non- Executive Director	• Leadership qualities • Industry knowledge and experienceExperience and exposure in policy shaping and industry • Financial expertiseBusiness administration and operation management • Corporate Governance • Financial expertise

Board Committees

The structure of a Board and the planning of the Board's work are key elements to effective governance. Establishing Committees is one way of managing the work of the Board, thereby strengthening the Board's governance role. The Board Committees play a crucial role in the governance structure of the Company and have been constituted to deal with specific areas / activities of the Company. The business transacted by the Committees of the Board is placed before the Board for noting. The Board has currently constituted the following Committees including pursuant to the provisions of the Act, SEBI Listing Regulations:

- Audit Committee;
- Nomination and Remuneration Committee;
- Stakeholders Relationship Committee

1. Audit Committee

Audit Committee is duly constituted in terms of Section 177 of The Companies Act, 2013 and Regulation 18 in conjunction to Part C - Schedule II. Corporate Governance 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	25.07.2020 14.09.2020	02
2.	Mr. Mahipal **	Chairman	Independent Director	25.07.2020	04
3.	Mr. Adit Gupta	Member	Managing Director	14.09.2020	04
4.	Ms. Shubha Singh	Member	Independent Director	12.11.2020 09.02.2021	04
5.	Mr. Tilak Raj***	Member	Independent Director	14.09.2020 12.11.2020 09.02.2021	03

*Mr.Prabhat Krishna ceased to be the director of the Company w.e.f 30.09.2020.

**Mr.Mahipal was appointed as chairman of Audit Committee w.e.f 1.10.2020.

***Mr.Tilak Raj was appointed as an additional Non-Executive Independent Director by the Board of Directors of the Company by passing Resolution by Circulation on 07.08.2020 and was regularized as an Independent Director by the Members of the Company at their meeting on 26.10.2020.

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

2. Nomination and Remuneration Committee:

Nomination and Remuneration Committee is duly constituted in terms of Section 178 of the Companies Act, 2013 and Regulation 19 in conjunction to Part D - Schedule II : Corporate Governance of the SEBI Listing Regulations, 2015 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.
7. All the terms of reference guided in the Listing Regulation, 2015 for the Nomination and Remuneration Committee including amendments thereof from time to time.

Details of Composition

S. No.	Name of Member	Designation in Committee	Designation in Company	Date of the Meeting(s)
1	Mr. Prabhat Krishna*	Chairman	Independent Director	14.09.2020
2	Mr. Mahipal	Chairman/Member	Independent Director	
3.	Ms. Shubha Singh	Member	Independent Director	
4.	Mr. Tilak Raj*	Member	Independent Director	

*The terms of Directorship of Mr. Prabhat Krishna expired on 30.09.2020, Mr. Mahipal has was designated as chairman of the committee and Mr. Tilak Raj was designated as member of the committee with the effect from 1.10.2020.

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 2020-21 are as below:

S. No.	Name	Designation	Salaries & Allowance/ sitting fees	Other Benefits	Commission	Total	Stock Options Granted	No. of Shares as on 31.03.21	Service Contract/ Notice Period/severance fees
1.	Mr. Ashok Gupta	Chairman & Whole Time Director	71,14,532	39,77,948	0	1,10,92,480	Nil	35,76,103	Shareholders appointed Mr. Ashok Gupta, for a period of 3 years w.e.f. 01.04.2020. Notice period is as per company's policy. No Severance fees.
2.	Mr. Adit Gupta	Managing Director	35,71,912	12,39,600	0	48,11,512	Nil	61,48,241	Shareholders appointed Mr. Adit Gupta, for a period of 3 years w.e.f. 01.04.2020. Notice period is as per company's policy. No Severance fees.

S. No.	Name	Designation	Salaries & Allowance/ sitting fees	Other Benefits	Commission	Total	Stock Options Granted	No. of Shares as on 31.03.21	Service Contract/ Notice Period/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. He was further relecetd for a term of 5 years from 28.09.2019 Notice period is as per the Company Policy. No Severance fees.
4.	Mr. Prabhat Krishna	Non executive-Independent Director	64,000	0	0	64,000	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. He was further relecetd for a term of 1 year from 28.09.2019 which was expired on 30.09.2020. 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.
6	Mr. Tilak raj	Non executive-Independent Director	93,000*		0	93,000	Nil		Shareholder appoint Mr. Tilak Raj as independent Director on the Board of the company for a period of 5 Year w.e.f 7th Aug, 2020.Notice Period is as per the Company Policy. No severance fee.
7	Subhash chander Dua	Non- Executive Director	3,63,548 (Consolidated Advisory Fee)	-	-	3,63,548	Nil		Shareholder appoint Mr. Subhash Chander Dua as Non-Executive Director on the Board of the company w.e.f 26th October, 2020.Notice Period is as per the Company Policy. No severance fee.

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.

3. 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	Date of the Meeting
1	**Mr. Mahipal	Chairman	Non – Executive Independent Director	09.02.2021
2.	***Mr. Tilak Raj	Member	Non – Executive Independent Director	
3.	Ms. Shubha Singh	Member	Non – Executive Independent Director	
4.	Mr. Adit Gupta	Member	Managing Director	

* Mr.Prabhat Krishna ceased to be the director of the Company w.e.f 30.09.2020.

**Mr.Mahipal was appointed as chairman of Audit Committee w.e.f 1.10.2020.

***Mr. Tilak Raj joined the Committee as a member w.e.f 1.10.2020

Ms. Radha Shakti Garg, acted as Secretary to the Committee as well as Company Secretary & Compliance Officer for the company.

Shareholders Complaints

No. of Complaints Outstanding as on 01.04.2020	No. of Complaints received during the year	No. of Complaints resolved during the year	No. of complaints pending as on 31.03.2021
Nil	01	Nil	01

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.

Risk Management Committee

The Provision is applicable on Top 500 Companies and the same is not applicable on the AMD Industries Limited.

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

Section 149(8) of the Act read with Schedule IV of the Act and Regulation 25(3) of SEBI Listing Regulations require the Independent Directors of the Company to hold at least one meeting as per regulatory requirements without the attendance of non-independent directors and members of the management. In view of the aforesaid requirements, the Independent Directors of the Company met on February 09th March, 2020, 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
26.10.2020	Through Video Conferencing and Other Audio Visual Mode.	11.00 AM	Appointment of Mr. Tilak Raj - Independent Director Appointment of Mr. Subhash Chander Dua - Non Executive Director
28.09.2019	Radiance Motel, Tania Farms Complex, Chattarpur Mandir Road, Satbari Village, New Delhi-30	10:00 AM	Re-Appointment of Mr. Ashok Gupta – Whole Time Director Re-Appointment of Mr. Adit Gupta – Managing Director Re-Appointment of Mr. Mahipal Ahluwalia –Independent Director Re-Appointment of Mr.Prabhat Krishna–Independent Director
28.09.2018	Radiance Motel, Tania Farms Complex, Chattarpur Mandir Road, Satbari Village, New Delhi-30	10.00 AM	There has been No special resolution passed therein.

Special Resolution to be proposed & Conducted through postal Ballot

There was No Business proposed nor conducted through the postal Ballot in the year 2020-21.

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**:-

Tuesday, 14th September, 2021 at 12:30 PM through VC/OAVM.

Venue: 18 Pusa Road, 1st Floor, Karol Bagh, Delhi-05 (Deemed Venue)

b. **Financial Year**: 2021-2022 (ended on 31st March 2022).

Financial Calendar (tentative and subject to change) (2021-22)

For the year ending 31st March 2021 the financial results will be announced by:

Quarter Ended 30th June, 2021	:	First fortnight of August, 2021
Quarter Ended 30th September, 2021	:	First fortnight of November, 2021
Quarter Ended 31st December, 2021	:	First fortnight of February, 2022
Quarter Ended 31st March, 2022 and Annual Results	:	End of May, 2022

Due to ongoing COVID -19 Pandemic and lockdown effects the above tentative date may be extended in alignment to the relaxation granted by MCA & other regulatory authorities.

c. **Dividend**

The Company has not declared any dividend for the Financial Year 2021.

d. **Book Closure Date** : 9th September, 2021 to 14th September, 2021 (both days inclusive)

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

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

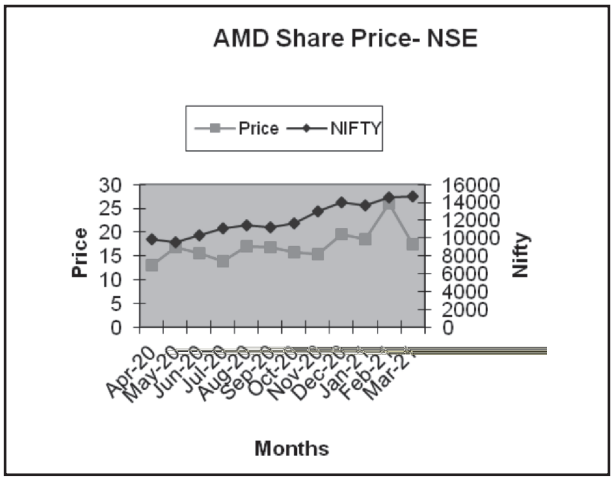
The listing Fees as applicable have been paid within prescribed time period.

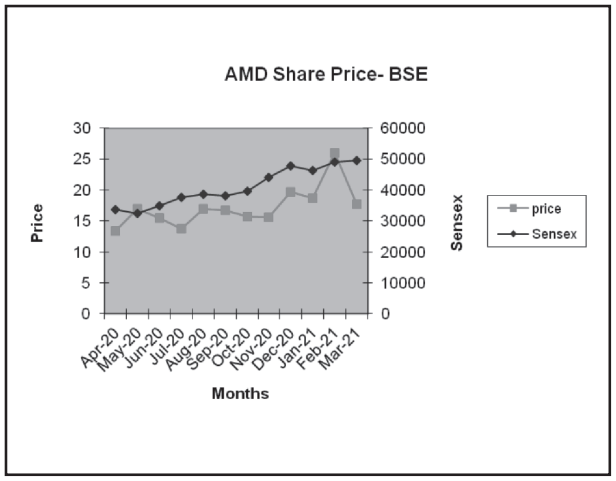
f. **Stock Code**: 532828 – BSE
AMDIND – NSE

g. **The monthly high and low stock price during the financial year 2020-21 is under.**

	BSE Prices		NSE Prices	
Month	**High Price**	**Low Price**	**High Price**	**Low Price**
Apr-20	14.5	8.7	13.5	12.75
May-20	18.3	10.85	18	16.35
Jun-20	17.5	14.25	16.45	15.5
Jul-20	16	13.25	14.3	13.05
Aug-20	20	13.75	18.8	16.65
Sep-20	19.4	15.25	18.2	15.9
Oct-20	16.85	15.25	16	15.5
Nov-20	16.8	15	15.75	15.3
Dec-20	23.8	15.2	20.15	19.2
Jan-21	23.6	18.2	19.4	18.4
Feb-21	27.5	16.25	27.7	22.4
Mar-21	27.85	16.45	17.65	16.8

h. **Comparison of share of Company with indices**





i. **Registrar and Share Transfer Agent**:

Head Office:	**Branch Office:**
Bigshare Services Private Limited	Bigshare Services Private Limited
1st Floor, Bharat Tin Workshop Building,	302, Kushal Bazar
Opp. Vasant Oasis, Makwana Road,	32-33, Nehru Place
Marol, Andheri East, Mumbai-400059	New Delhi-110019
Tel :02262638200, Fax :02262638299	Phone: 011-42425004, 47565852

j. **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 conducted 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.

The Company ensures that the half yearly Compliance Certificate pursuant to Regulations 40(9) and 40(10) of the SEBI Listing Regulations are filed with the Stock Exchanges.

As per SEBI notification no. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 and further amendment vide notification no. SEBI/LADNRO/GN/2018/49 dated November 30, 2018, requests for effecting transfer of securities (except in case of transmission or transposition of securities) cannot be processed from April 1, 2019 unless the securities are held in the dematerialized form with the depositories. Therefore, Members holding shares in physical form are requested to take necessary action to dematerialize the holdings.

k. **Distribution of share holding (as on 31st March 2021)**

Category (shares)	NUMBER OF SHAREHOLDERS	% TO TOTAL SHAREHOLDERS	NUMBER OF SHARES	% TO TOTAL SHARES
Upto 500	8147	82.9042	1128164	5.8860
501 -1000	841	8.5581	711313	3.7112
1001-2000	427	4.3452	664294	3.4659
2001-3001	146	1.4857	371803	1.9398
3001-4000	58	0.5902	211492	1.1034
4000-5000	63	0.6411	299023	1.5601
5000-10000	91	0.9260	675719	3.5255
10000-9999999999	54	0.5495	15104941	78.8080
Total	9827	100.00	19166749	100

Statement showing Shareholding Pattern as on 31st March, 2021

Category Code	Category of Shareholder	Total No. of Shares	Total % Shareholding
A	**Shareholding of Promoter and promoter group**		
1	Indian	1,27,73,523	66.64
2	Foreign	0.00	0.00
	Total (A)	1,27,73,523	66.64
B	**Public Shareholdings**		
1.	Institutions	0.00	0.00
2.	Non - Institutions	63,93,226	33.36
	Total (B)	63,93,226	33.36
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

l. **Dematerialization of shares and liquidity**

As on 31st March, 2021, 99.99% shares of the Company were held in dematerialized form.

None of the shares of the Company are Locked-in.

The Company's shares are required to be compulsorily traded on the Stock Exchanges in dematerialized form. The numbers of shares held in dematerialized and physical form are as under:

Particulars	No. of Shares	%
NSDL	9220971	48.11%
CDSL	9945680	51.89%
Physical	98	0.00%
TOTAL	19166749	100.00

m. **Outstanding ADR's/GDR's**

The Company has not issued any GDR's/ADR's or any convertible instruments in financial year 2020-21.

n. **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. 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 not entered into any of the forward contract for the reporting financial year.

o. **Plant Locations.**

S. No.	Plant Location	Product
1.	SP- 32 RIICO Industrial Area, Neemrana, Rajasthan	Crown Caps, CSD Closures and PET Preforms

p.

Address for correspondence	Name & Address of Compliance Officer
AMD Industries Limited 18, Pusa Road, First Floor Karol Bagh, New Delhi – 110005 Email: investor@amdindustries.com Ph: 011-46830202	Ms. Radha Shakti Garg Company Secretary & Compliance Officer AMD Industries Limited 18, Pusa Road, First Floor, Karol Bagh, New Delhi – 110005 Ph: 011-46830202, Email: investor@amdindustries.com

Other Disclosures

a. 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.

b. 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.

c. 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.

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

e. 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 .

f. PCS Certificate in relation to certification that the directors are not disqualified as per regulation 16(1)(b) is annexed to the Corporate Governance section as annexure in the Board Report for the year 2019-20.

g. Company has paid a Total fees of Rs. 6,13,600/- to Statutory Auditors i.e. Goyal Nagpal & Co., in the year 2020-2021.

h. Disclosure in relation to Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act 2013:- The company has in place a system to approach the management of the company in case of any incident related to the sexual harassment of women at work place. The management has neither received nor reported of any incident/ complaints in relation to the above in the reporting financial year.

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 01.04.2020	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.

Secretarial Audit

The Board of Directors of the Company at its meeting held on 09th February, 2021 had appointed M/s A.G.G & Associates, Company Secretaries in role of Secretarial Auditor for the Company for the FY 2020-21.

Further As stipulated by the SEBI, a qualified Practicing Company Secretary carries out Reconciliation of Share Capital Audit to reconcile the total admitted capital with NSDL and CDSL and the total issued and listed capital. This audit is carried out every quarter and the report thereon is submitted to the Stock Exchanges. The Audit confirms that the total listed and paid up capital is in agreement with the aggregate of the total number of shares in dematerialized form and in physical form.

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 2020-21
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*

Sr. No.	Particulars	Regulation	Compliance Status	Compliance observed for the following during the financial year 2020-21
2.	Audit Committee	**18**	**Yes**	• *Composition of Audit Committee* • *Meeting of Audit Committee*
3.	Nomination and Remuneration Committee	**19**	**Yes**	• *Composition of nomination & remuneration committee*
4.	Stakeholders Relationship Committee	**20**	**Yes**	• *Composition of Stakeholder Relationship Committee*
5.	Risk Management Committee	**21**	**Yes**	• *Composition and role of risk management committee*
6.	*Vigil Mechanism*	**22**	**Yes**	• Formulation of Vigil Mechanism policy
7.	*Related Party Transaction*	**23**	**Yes**	• *Policy for related party Transaction* • *Prior or Omnibus approval of Audit Committee for all related party transactions* • There were no material Related Party transactions
8.	Subsidiaries of the Company	**24(4)**	**NA**	• *There is no subsidiary of the Company*
9.	Obligations with respect to Independent Directors	**25**	**Yes**	• *Maximum Directorship & Tenure* • *Meeting of Independent Directors* • *Familiarization of independent Directors*
10.	Obligations with respect to employees including senior management, key managerial persons, directors and promoters	**26**	**Yes**	• *Memberships in Committees* • *Affirmation with compliance to code of conduct from members of Board of Directors and Senior management Personnel* • *Disclosure of Shareholding by Non- Executive Directors* • *Policy with respect to Obligations of directors and senior management.*
11.	Other Corporate Governance requirements	**27**	**Yes**	• Compliance with discretionary requirements • Filing of quarterly compliance report on Corporate Governance
12.	Website	46(2)(b) to (i)	**Yes**	• Terms and conditions for appointment of Independent Directors • Composition of various Committees of the Board of Directors • Code of Conduct of Board of Directors and Senior Management Personnel • Details of establishment of Vigil Mechanism/ Whistle Blower policy • Policy on dealing with Related Party Transactions • Policy for determining material subsidiaries • Details of familiarization programmes imparted to Independent Directors

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 affirmation from all the members of the Board and Management Personnel that they have complied with the Code of Conduct for the Financial Year 2020-21.

For and on behalf of Board of Directors

Sd/-
Ashok Gupta
Chairman

Place: New Delhi
Date: 12/08/2021

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. Reporting of Internal Auditor

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

CEO / CFO CERTIFICATION

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

Dear Sir,

A. We, have reviewed financial statements and the cash flow statement for the year ended 31stMarch, 2021 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:22.06.2021	Managing Director	CFO	Sr. Manager Accounts

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

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

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **AMD INDUSTRIES LIMITED** having **CIN: L28122DL1983PLC017141** and having registered office at **18, PUSA ROAD, IST FLOOR, KAROL BAGH, NEW DELHI-5** (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

S. NO.	NAME OF THE DIRECTORS	DIN
1.	Mr. Ashok Gupta	00031630
2.	Mr. Adit Gupta	00238784
3.	Mr. Mahipal	00588626
4.	Mr. Tilak Raj	08824847
5.	Mr. Subhash Chander Dua	08839210
6.	Mrs. Shubha Singh	06926872

However, Mr. Mahipal(DIN: 00588626) demised as on 25-04-2021 and the term of Mr. Krishna Prabhat(DIN: 02569624) has since expired on 30-09-2020.

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

For AGG & Associates
(Company Secretaries)

Sd/-
AMAR GOPAL GAMBHIR
(Proprietor)
M. No.: FCS 3668
CP No.: 3653

UDIN: F003668C000816568
Place: New Delhi

INDEPENDENT AUDITOR'S REPORT

To the Members of AMD Industries Limited

Report on the Standalone Ind AS financial Statements

Opinion

We have audited the accompanying standalone Ind AS financial statements of AMD Industries Limited ("the Company") which comprises the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 Ind AS and accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and profit, total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone Ind AS financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key Audit Matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone Ind AS financial statements of the current period. These matters were addressed in the context of our audit of the Standalone Ind AS financial statements as a whole, and informing our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report

(i) Contingent Liability under Tax and other Laws (As described in note 43 of the standalone Ind AS financial statements)	
As at March 31, 2021, there is a contingent liability of Rs.9,50,962/- in respect of Local Sales Tax raised for F.Y. 1999-2000 to 2006-07 under section 4A of the Act. The department levied tax on Goods under modernization certificate on base production. The case is pending with Supreme Court of India.	Our audit procedures include the followingsubstantive procedures: • Obtained an understanding of Key Tax Matters; • Read and analysed selected key correspondences, external legal opinions/ consultations obtained by the company for Key Tax Matters. • Assessed and challenged the company's estimate of the possible outcome of the disputed cases by considering legal precedence; and • Assessed and tested the presentation and disclosures relating to taxes.
As at March 31, 2021, there is a contingent liability of Rs.31,18,745/- in respect of Central Sales Tax raised for F.Y. 1999-2000 to 2006-07 under section 4A of the Act. The department levied tax on Goods under modernization certificate on base production. The case is pending with Supreme Court of India.	
As at March 31, 2021, there is a contingent liability of Rs.3,58,400/- in respect of demand raised for the F.Y. 2003-04 by Sales Tax Authority on account of non-submission of Concessional Forms. The case is pending with Tribunal Court, Ghaziabad.	
As at March 31, 2021, there is a contingent liability of Rs.11,45,102/- in respect of entry tax raised for the F.Y. 2001-02 by Sales Tax Authority. The case is pending with Tribunal Court, Gahziabad.	
As at March 31, 2021, there is a contingent liability of Rs.11,40,307/- in respect of entry tax raised for the F.Y. 2002-03 by Sales Tax Authority. The case is pending with Supreme Court of India.	
As at March 31, 2021, there is a contingent liability of Rs.16,37,643/- in respect of entry tax raised for the F.Y. 2004-05 by Sales Tax Authority. The case is pending with Allahabad High Court.	
As at March 31, 2021, there is a contingent liability of Rs.4,47,623/- in respect of Sales Tax Demand raised for F.Y. 2005-06 for non-filing of export certificates at the time of assessment.The case is pending with Addl. Commissioner Appeal (Trade Tax) – I, Ghaziabad	
As at March 31, 2021, there is a contingent liability of Rs.2,20,397/- in respect of Entry tax raised for the F.Y. 2005-06 by UP trade tax Authorities.The case is pending before the Supreme Court of India	
As at March 31, 2021, there is a contingent liability of Rs.38,09,702/- for the F.Y. 2007-08 in respect of UP Vat charged on Preform @ 5% as classified item under the Act, by the company but department denied and raised the demand @ 13.50%.The case is pending before the Allahabad High Court.	
As at March 31, 2021, there is a contingent liability of Rs.2,97,18,848/- for the F.Y. 2008-09 and F.Y.2009-10 in respect of UP Vat charged on Preform @ 5% as classified item under the Act, by the company but department denied and raised the demand @ 13.50%.The case is pending before the Tribunal Court, Ghaziabad.	

	As at March 31, 2021, there is a contingent liability of Rs.2,00,000/- on Accident Claim made by Worker under Industrial Dispute Act,1947. The case is pending before the Labour Court-I, Ghaziabad.	
	As at March 31, 2021, there is a contingent liability of Rs.11,42,960/- against income tax demand for F.Y.2013-14.The case is pending beofore Assessing Officer to give appeal effect for the decision given in favour of company by CIT (Appeal).	
	As at March 31, 2021, there is a contingent liability of Rs.1,74,380/- against income tax demand F.Y.2014-15.The case is pending before ITAT, New Delhi.	
(ii)	**Sale of Factory Land and Building**	
	The Company has sold its factory land and building situated at C-5, Site-III, Meerut Road Industrial Area, Ghaziabad, U.P. during the F.Y.2020-21 for Rs.657.00 Lakhs which has resulted into profit of Rs.605.04 Lakh and the same is included under note no. 36 "Exceptional Items".	Our audit procedures include the followingsubstantive procedures: • Assessed the Company's policy regarding assets held for sale prepared as per Ind AS 105 'Non-current assets held for sale and discontinued operations'. • Read and analyzed sale agreement, correspondences and assessed circle rates of property sold. • Review of Fixed Assets register of the company • Gain arising on sale of immovable properties classified as held for sale meet the definition of discontinued operation and is shown as exceptional items. and • Assessed and tested the presentation and disclosures relating to sale of properties.

We have determined that there are no other key audit matters to communicate in our report.

Information Other than the Standalone Ind AS financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone Ind AS financial statements and our auditor's report thereon.

Our opinion on the standalone Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone Ind AS financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management Responsibility for the Standalone Ind AS financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with accounting principles generally accepted in India, including Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of Standalone Ind AS financial Statement

Our objectives are to obtain reasonable assurance about whether the Standalone Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone Ind AS financial statements.

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

- Identify and assess the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has internal financial controls with reference to Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone Ind AS financial statements, including the disclosures, and whether the standalone Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone Ind AS financial statements for the financial year ended March 31, 2021 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
   b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
   c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
   d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
   e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
   f) With respect to the adequacy of the Internal Financial Control with reference to Financial Statements 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) In our opinion the managerial remuneration for the year ended March 31, 2021 has been paid/provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act.
   h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
      (i) The Company has disclosed the impact of pending litigations on its financial position in its standalone Ind AS financial statements – Refer Note 42 to the Standalone Ind AS financial statements;
      (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
      (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

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 March 31, 2021, we report that:

i. a) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
   b) The Company has a regular program of physical verification of its fixed assets by which property, plant and equipment's are verified in a phased manner. In accordance with this program, certain property, plant and equipment's 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 included in property, plant and equipment 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 the 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'). Therefore provisions of clause 3(a), (b) and (c) are not applicable to the company.

iv. In our opinion and according to the information and explanations given to us, provisions of section 185 and 186 of the Companies Act 2013 in respect of loans to directors including entities in which they are interested and in respect of loans and advances given, investments made and, guarantees, and securities given have been complied with by the company.

v. The Company has not accepted any deposits within the meaning of sections 73 to 76 of the act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the order are not applicable.

vi. To the best of our knowledge and as explained the Central Government has not specified the maintenance of cost records under clause 148(1) of the Companies Act, 2013, for the products/services of the Company.

vii. a) The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, income-tax, employees' state insurance, goods and service tax, cess and other statutory dues applicable to it with a slight delay in few cases. The provisions relating to duty of excise are not applicable to the Company.

b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income-tax, employees' state insurance, goods and service tax, cess and other statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable

c) According to the records of the company, the dues outstanding of provident fund, income-tax, employees' state insurance, goods and service tax, cess and other statutory dues ,on account of any dispute are as follows:

Name of Statute	Nature of Dues	Amount (in Rs.)	Period to which the amount Relate	Forum where dispute is pending
The U.P.Trade Tax Act,1948	Local Sales Tax raised under section 4A of the Act. The department levied tax on Goods under modernization certificate on base production	Rs.9,50,962/-	F.Y. 1999-2000 to 2006-07	Supreme Court
The Central Sales Tax Act, 1956	Central Sales Tax raised under section 4A of the Act. The department levied tax on Goods under modernization certificate on base production	Rs.31,18,745/-	F.Y. 1999-2000 to 2006-07	Supreme Court
The Central Sales Tax Act, 1956	Demand raised by Sales Tax Authority on account of non-submission of Concessional Forms	Rs.3,58,400/-	F.Y. 2003-04	Tribunal Court, Ghaziabad
The U.P. Tax on entry of Goods into Local Area Act,2007	Entry tax raised by UP Trade Tax Authorities	Rs.11,45,102/-	F.Y. 2001-02	Tribunal Court, Ghaziabad
The U.P. Tax on entry of Goods into Local Area Act,2007	Entry tax raised by UP trade tax Authorities.	Rs.11,40,307/-	F.Y. 2002-03	Supreme Court
The U.P. Tax on entry of Goods into Local Area Act,2007	Entry tax raised by UP trade tax Authorities.	Rs.16,37,643/-	FY 2004-05	Allahabad High Court
Industrial Dispute Act,1947	Accident Claim made by Worker	Rs.2,00,000/-	F Y 2001-02	Labour Court-I, Ghaziabad
The U.P. Tax on entry of Goods into Local Area Act,2007	Sales Tax Demand raised for non-filing of export certificates at the time of assessment	Rs.4,47,623/-	F.Y. 2005-06	Addl. Commissioner Appeal (Trade Tax)-I, Ghaziabad
The U.P. Tax on entry of Goods into Local Area Act,2007	Entry tax raised by UP trade tax Authorities.	Rs.2,20,397/-	F. Y 2005-2006	Supreme Court
The U.P. Value Added Tax Act,2008	The company charged UP Vat on Preform @ 5% as classified item under the Act, but department denied and raised the demand @ 13.50%	Rs.38,09,702/-	F.Y 2007-2008	Hon'ble High Court, Allahabad
The U.P. Value Added Tax Act,2008	The company charged UP Vat on Preform @ 5% as classified item under the Act, but department denied and raised the demand @ 13.50%	Rs. 2,97,18,848/-	2008-09 & 2009-10	Tribunal Court, Ghaziabad
The Income Tax Act, 1961	Demand on Regular Tax Assessment	Rs. 11,42,960/-	F.Y.2013-14	Assessing Officer to give appeal effect for the decision given in favour of company by CIT (Appeal)
The Income Tax Act, 1961	Demand on Regular Tax Assessment	Rs.1,74,380/-	F.Y.2014-15	Assessing Officer to give appeal effect for the decision given in favour of company by CIT (Appeal)

viii. In our opinion and according to the information and explanations given by the management, the Company has not defaulted in repayment of loans or borrowing to a financial institution, bank or Government.

ix. In our opinion and according to the information and explanations given by the management, the Company has utilized the monies raised by way of term loans for the purposes for which they were obtained. The Company has not raised any money by way of initial public offer / further public offer / debt instruments during the year. Hence, reporting under clause (ix) is not applicable to the Company and hence not commented upon.

x. Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no fraud by the company or no fraud on the company by the officers and employees of the Company has been noticed or reported during the year. 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 course of our audit.

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, 2013.

xii. In our opinion, the Company is not a nidhi company. Therefore, the provisions of clause 3(xii) of the order are not applicable to the Company and hence not commented upon.

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 the Companies Act, 2013 where ever applicable and the details of such transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.

xiv. According to the information and explanations given to us and on an overall examination of the balance sheet, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence, reporting requirements under clause 3(xiv) are not applicable to the company and, not commented upon.

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 the Companies Act, 2013.

xvi. According to the information and explanations given to us, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company.

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 Limited** ('the company') as of March 31, 2021 in conjunction with our audit of the standalone Ind AS 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 of the company.

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, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **Goyal Nagpal & Co.**
Chartered Accountants
(Firm's Registration No. 018289C)

Sd/-
CA Virender Nagpal
Partner
(Membership No. 416004)
UDIN: 21416004AAAGC1589

Place: New Delhi
Date: June 22, 2021

AMD Industries Limited

Balance Sheet as at 31st March, 2021

Rs. in Lakhs

Particulars	Note No.	As at 31.03.2021	As at 31.03.2020
ASSETS			
(1) Non-current Assets			
(a) Property, Plant and Equipment	3	**10080.75**	8791.14
(b) Capital Work-in-Progress	4	**27.51**	41.25
(c) Investment Property	5	**245.58**	249.97
(d) Other intangible Assets	6	**0.22**	1.64
(e) Financial Assets			
(i) Investments	7	**-**	2.90
(ii) Other Financial Non-Current Assets	8	**283.72**	231.45
(f) Other Non-current Assets	9	**2241.01**	3351.34
Total Non-Current Assets		**12878.79**	**12669.69**
(2) Current Assets			
(a) Inventories	10	**5790.33**	5053.87
(b) Financial Assets			
(i) Trade Receivables	11	**4550.15**	4850.39
(ii) Cash and Cash Equivalents	12	**51.64**	8.70
(iii) Other Bank Balances	13	**498.83**	252.66
(iv) Other Financial Assets	14	**161.95**	134.40
(c) Current Tax Assets (Net)	15	**-**	10.09
(d) Other Current Assets	16	**508.05**	187.04
(e) Assets Held for Sale	17	**-**	23.33
Total Current Assets		**11560.95**	**10520.48**
TOTAL ASSETS		**24439.74**	**23190.17**
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	18	**1916.67**	1916.67
(b) Other Equity	19	**11,269.28**	10951.62
LIABILITIES			
(1) Non-current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	20	**1297.35**	1411.22
(b) Provisions	21	**182.23**	164.37
(c) Deferred Tax Liabilities (Net)	22	**332.73**	300.29
Total Non-Current Liabilities		**1812.31**	**1875.88**
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	23	**3019.31**	2415.21
(ii) Trade Payables			
(a) Total outstanding dues of micro enterprises and small enterprises	24	**149.24**	248.36
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	24	**4765.40**	3749.14
(iii) Other Financial Liabilities	25	**1230.01**	1184.63
(b) Other current Liabilities	26	**140.15**	726.94
(c) Provisions	27	**118.47**	121.72
(d) Current Tax Liabilities (Net)	15	**18.90**	-
Total Current Liabilities		**9441.48**	**8446.00**
TOTAL EQUITY AND LIABILITIES		**24439.74**	**23190.17**
Company Overview, Basis of preparation and Significant Accounting Policies.	1 & 2		
The accompanying notes 1-54 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 : 22.06.2021

For and on behalf of the Board of Directors

Sd/-
(Prabir Kumar Mukhopadhyay)
Chief Financial Officer

Sd/-
(Ashok Gupta)
Chairman
DIN - 00031630

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

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

Cash Flow Statement for the year ended 31st March, 2021

Rs. in Lakhs

Particulars		Year ended March 31, 2021	Year ended March 31, 2020
A.	**CASH FLOW FROM OPERATING ACTIVITIES:**		
	Net Profit before Tax	**411.94**	**593.14**
	Adjustment for:		
	Depreciation and Amortisation expense	944.08	1021.85
	Bad debts written off	38.96	616.91
	Provisions for doubtful debts (net)	(29.48)	64.16
	Finance costs	557.35	653.01
	(Profit) / Loss on Sale of Assets	(592.37)	(573.36)
	(Profit) / Loss on Sale of Investments	(1.77)	-
	Re-measurement gains/(losses) on employee defined benefit plans	9.88	(13.29)
	Fair Value changes in Non-current investments	0.00	0.10
	Unrealised Foreign Exchange Fluctuation	(4.89)	(6.77)
	Interest Received	(21.79)	(21.66)
	Operating Profit before Working capital changes	**1311.91**	**2334.09**
	(Increase) / Decrease in Trade and Other Receivables	290.76	(1013.50)
	(Increase) / Decrease in Inventories	(736.46)	347.56
	(Increase) / Decrease in other non-current assets	1110.33	(635.18)
	(Increase) / Decrease in other financial assets	(80.61)	67.96
	(Increase) / Decrease in other current assets	(321.01)	397.31
	(Increase) / Decrease in other bank balances	(246.17)	123.74
	Increase / (Decrease) in other financial liablities	7.33	(14.65)
	Increase / (Decrease) in provisions	14.61	42.69
	Increase / (Decrease) in other current liabilities	(586.79)	604.74
	Increase / (Decrease) in Trade and Other Payables	922.03	(449.80)
	Cash generated from Operations	**1685.93**	**1804.96**
	Direct Taxes (Net)	(42.73)	24.21
	Net cash from Operating Activities	**1643.20**	**1829.17**
B.	**CASH FLOW FROM INVESTING ACTIVITIES:**		
	Purchase/sale of Property, Plant and Equipment (Net)	(1598.44)	352.36
	Sale of Investments	4.67	-
	Loans to employees	0.79	(5.43)
	Interest Received	21.79	21.66
	Net cash used in investing Activities	**(1571.19)**	**368.59**
C.	**CASH FLOW FROM FINANCING ACTIVITIES:**		
	Proceeds/(Repayment) from/of Short-term Borrowings	633.91	(939.12)
	Proceeds from Long-term Borrowings	825.29	1,012.62
	Proceeds/(Repayment) from/of Short-term Borrowings from Related Party	(29.81)	7.00
	Repayment of Long Term Borrowing	(901.11)	(1626.89)
	Finance costs paid	(557.35)	(653.01)
	Net cash used in Financing Activities	**(29.07)**	**(2199.40)**
	Net increase / (decrease) in cash and cash Equivalents	**42.94**	**(1.64)**
	Cash and cash Equivalents as at the beginning of the year	8.70	10.34
	Cash and cash Equivalents as at the end of the year	**51.64**	**8.70**

Rs. in Lakhs

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Notes:		
Cash and Cash Equivalents include:		
- Cash on hand	1.33	2.25
- Balances with Banks in current account	49.13	5.24
- Foreign currency in hand	1.18	1.21
Total	**51.64**	**8.70**

Disclosure as referred in Ind AS 7 " Statement of Cash Flows"

PARTICULARS	As at 31.03.2021		As at 31.03.2020	
	Term Loans	Working Capital Loans	Term Loans	Working Capital Loans
Carrying amount of debts at the beginning of the year	**2,376.13**	**1,596.55**	**2,990.40**	**2,535.67**
Additional borrowings during the year	825.29	633.91	1,012.62	-
Repayments during the year	901.11	-	1,626.89	939.12
Carrying amount of debts at the end of the year	**2,300.31**	**2,230.46**	**2,376.13**	**1,596.55**

The accompanying notes 1-54 are an integral part of the financial statements.

Statement of Changes in Equity for the year ended 31st March, 2021

Rs. in Lakhs

Particulars	Attributable to the equity shareholders					
	Equity Share Capital	Securities Premium Reserve	General Reserve	Other Comprehensive Income	Retained Earnings	Total Equity
As at 1st April, 2019	1,916.67	6503.90	273.26	(38.55)	3704.44	10443.05
Profit for the year	-	-	-	-	518.16	518.16
Remeasurement of post employment benefit obligation, net of tax (item of OCI)	-	-	-	(9.59)	-	(9.59)
As at 31st March, 2020	1,916.67	6,503.90	273.26	(48.14)	4222.60	10951.62
Profit for the year	-	-	-	-	310.53	310.53
Remeasurement of post employment benefit obligation, net of tax (item of OCI)	-	-	-	7.13	-	7.13
As at 31st March, 2021	**1,916.67**	**6,503.90**	**273.26**	(41.01)	**4,533.13**	**11,269.28**

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 : 22.06.2021

For and on behalf of the Board of Directors

Sd/-
(Prabir Kumar Mukhopadhyay)
Chief Financial Officer

Sd/-
(Ashok Gupta)
Chairman
DIN - 00031630

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

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

NOTES TO FINANCIAL STATEMENTS

COMPANY OVERVIEW AND SIGNIFICANT ACCOUNTING POLICIES

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. The Company has also Interest in Real Estates Business.

2 Significant accounting policies

2.1 Basis of preparation

The financial statements have been prepared in accordance with Indian Accounting Standards as defined in Rule 2(1)(a) of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter, prescribed under Section 133 of the Companies Act, 2013 ("Ind AS").

2.2 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.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.

2.3 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 lakhs (upto two decimals), except as stated otherwise.

2.4 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.

2.5 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;
- 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.

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

2.6 Property Plant & Equipment

i) 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, 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'.

ii) 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.

iii) De-recognition

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.

NOTES TO FINANCIAL STATEMENTS

iv) Depreciation/amortization

Depreciation is recognized in profit or loss on straight line method over the estimated useful life of each item of Property, Plant and Equipment.

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 is provided on their estimated useful life as prescribed by Schedule II of Companies Act, 2013 as follows:

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

2.7 Capital work-in-progress

The cost of self-constructed assets includes the cost of materials & direct labour, borrowing costs, any other costs directly attributable to bring 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.

2.8 Intangible assets

i) 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.

ii) 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.

iii) De-recognition

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.

iv) Amortization

Intangible assets having definite life are amortized on straight line method in their useful life of 5 year.

2.9 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.

2.10 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.

2.11 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.

2.12 Financial instruments

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

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

a) Initial recognition and measurement

All financial assets are recognized initially at fair value plus or minus, in the case of financial assets not recorded at fair value through profit or loss,transaction cost that are attributable to the acquisition of Financial Assets.

NOTES TO FINANCIAL STATEMENTS

b) 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).

c) 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 as 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.

d) De-recognition

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.

e) Impairment of Financial Asset

Expected credit losses are recognized for all financial assets subsequent to initial recognition in Statement of Profit and loss.

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

ii) Financial liabilities

a) 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.

b) 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 any integral part of the EIR. Trade and other payables maturing within one year from the balance sheet date are carried at transaction value 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.

c) De-recognition

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 de-recognition 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.

2.13 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.

NOTES TO FINANCIAL STATEMENTS

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 significant 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.

2.14 Impairment of Financial cost.ECL assets font of Financial

NOTES TO FINANCIAL STATEMENTS

2.19 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 income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the tax authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date.Current income tax relating to items recognized outside statement of profit or loss is recognized outside statement of profit or loss (either in other comprehensive income or in equity). Current tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

b) Deferred Tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax assets are recognized for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.Deferred tax relating to items recognized outside statement of profit or loss is recognized outside statement of profit or loss. Deferred tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity.Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable company Group and the same taxation authority.

c) Minimum Alternate Tax (MAT)

Minimum alternate tax (MAT) paid in a year is charged to the statement of profit and loss as current tax for the year. The deferred tax asset is recognised for MAT credit available only to the extent that it is probable that the company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the company recognizes MAT credit as an asset, it is created by way of credit to the statement of profit and loss and shown as part of deferred tax asset. The company reviews the “MAT credit entitlement” asset at each reporting date and writes down the asset to the extent that it is no longer probable that it will pay normal tax during the specified period.

2.20 Employee Benefits

i) 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.

ii) Post-Employment benefits

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

a) 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.

b) 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. 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 employees 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.

2.21 Borrowing Cost

Borrowing cost include interest calculated using the effective interest method, amortization of ancillary costs and other costs the company incurs in connection with the borrowing of funds. Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset are capitalized during the period of time that is necessary to complete and prepare the asset for its intended use or sale. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. Capitalisation of borrowing costs is suspended in the period during which the active development is delayed due to, other than temporary, interruption. All other borrowing costs are charged to the statement of profit and loss as incurred.

2.22 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.

2.23 Leases

NOTES TO FINANCIAL STATEMENTS

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Company as a lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

The Company determines the lease term as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised.

Right-of-use assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any measurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the lease term.

Lease Liability

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments less any lease incentives receivable. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments or a change in the assessment of an option to purchase the underlying asset.

Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

2.24 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.

2.25 Government Grants

Government grants are recognised where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, it is recognised as income in equal amounts over the expected useful life of the related asset.

2.26 Segment reporting

The company is engaged in "the business of Packaging Business" which in the context of Ind AS 108 "Operating Segment" is considered as the only segment. The company's activities are restricted within India and hence, no separate geographical segment disclosure is considered necessary.

2.27 Asset Classified as held for sale

The Company classifies non-current assets as held for sale if their carrying amounts will be recovered principally through a sales rather that through continuing use. Actions required to complete the sale should indicate that it is unlikely that significant changes to the sale will be made or that the decision to sell will be withdrawn. Management must be committed to the sale expected within one year from the date of classification.

For these purposes, sales transactions include exchanges of non-current assets for the other non-current assets when the exchange has commercial substance. The criteria for held for sale classification is regarded met only when the assets is available for immediate sale in its present condition, subject only to terms that are usual and customary for sales of such assets, its sale so highly probable: and it will genuinely be sold, not abandoned. The company treats sales of the asset to be highly probable when:

- The appropriate level of management is committed to a plan to sell the asset,
- An active programme to locate a buyer and complete the plan has been initiated
- The assets is being actively marketed for sale at a price that is reasonable in relation to its current fair value.
- The sale is expected to qualify for recognition as a completed sale within one year from the date of classification, and
- Actions required to complete the plan indicated that it is unlikely that significant changes to the plan will be made or that the plant will be withdrawn

Non-Current assets held for sale are measured at the lower at their carrying amount and the fair value less cost to sell.

Assets and liabilities classified as held for sale are presented separately in the balance sheet.

Property,Plant and equipment and intangible assets once classified as held for sale are not depreciated or amortised.

NOTES TO FINANCIAL STATEMENTS

NOTE - 3 PROPERTY, PLANT AND EQUIPMENT

Rs. in Lakhs

Particulars	Freehold Land	Leasehold Land*	Buildings*	Plant and Equipments	Furnitures and Fixtures	Vehicles	Office Equipments	Total
Gross Block as at April 1, 2019	1580.21	162.63	2192.90	15740.93	507.50	262.05	118.56	20564.78
Additions	-	1.52	-	357.02	2.64	0.00	0.70	361.88
Disposals	-	-	-	415.55	10.91	9.69	11.07	447.22
As at March 31, 2020	**1,580.21**	**164.15**	**2,192.90**	**15,682.40**	**499.23**	**252.36**	**108.19**	**20,479.44**
Additions	60.46	1.52	16.11	2,203.99	1.47	-	5.20	2,288.75
Disposals	60.46	-	-	0.41	-	5.50	-	66.37
As at March 31, 2021	**1,580.21**	**165.67**	**2,209.01**	**17,885.98**	**500.70**	**246.86**	**113.39**	**22,701.82**
Accumulated Depreciation as at April 1,2019	-	19.31	397.52	9983.60	266.01	228.96	113.04	11008.44
Charge for the period	-	1.55	72.05	884.11	45.95	8.56	2.98	1015.20
Disposals	-	-	-	312.16	6.11	6.33	10.74	335.34
As at March 31, 2020	**-**	**20.86**	**469.57**	**10,555.55**	**305.85**	**231.19**	**105.28**	**11,688.30**
Charge for the period	-	1.55	72.40	810.60	42.89	8.54	2.29	938.27
Disposals	-	-	-	-	-	5.50	-	5.50
As at March 31, 2021	**-**	**22.41**	**541.97**	**11,366.15**	**348.74**	**234.23**	**107.57**	**12,621.07**
Net Carrying Amount								
As at March 31, 2021	1,580.21	143.26	1,667.04	6,519.83	151.96	12.63	5.82	10,080.75
As at March 31, 2020	1,580.21	143.29	1,723.33	5,126.85	193.38	21.17	2.91	8,791.14

NOTE - 4 CAPITAL WORK IN PROGRESS

Rs. in Lakhs

Particulars	As at 31.03.2021	As at 31.03.2020
Capital Work in Progress	**27.51**	**41.25**
(Current Year - Capital Expenditure on ERP Software)		
(Previous Year - Capital Expenditure on Plant & Equipments)		
	27.51	41.25

NOTE - 5 INVESTMENT PROPERTY

Rs. in Lakhs

Particulars	Amount
Residential Apartment and Office Space :	
Gross Block as at April 1, 2019	267.81
Additions	-
Disposals	-
As at March 31, 2020	**267.81**
Additions	-
Disposals	-
As at March 31, 2021	**267.81**
Accumulated Depreciation as at April 1,2019	13.38
Charge for the period	4.46
Disposals	-
As at March 31, 2020	**17.84**
Charge for the period	4.39
Disposals	-
As at March 31, 2021	**22.23**
Net Carrying Amount	
As at March 31, 2021	245.58
As at March 31, 2020	249.97

NOTES TO FINANCIAL STATEMENTS

Informations Regarding income and expenditure of investment property

Rs. in Lakhs

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Rental Income derived from Investment Property	**4.00**	6.00
Direct Operating expenses that generated rental income	**5.81**	6.04
Profit arising from investment properties before depreciation and indirect expenses	**(1.81)**	(0.04)
Less : Depreciation	**4.39**	4.46
Profit/(Loss) arising from investment properties before indirect expenses	**(6.20)**	(4.50)

Fair Value

As at 31 March 2021	220.00
As at 31 March 2020	220.00

Premises given on operating lease:

The Company has given investment properties (building) on operating lease for a period of 8 months during the year.

NOTE - 6 OTHER INTANGIBLE ASSETS **Rs. in Lakhs**

Particulars	Amount
Computer Software :	
Gross Block as at April 1, 2019	37.65
Additions	-
Disposals	0.30
As at March 31, 2020	**37.35**
Additions	-
Disposals	-
As at March 31, 2021	**37.35**
Accumulated Depreciation as at April 1,2019	33.82
Charge for the period	2.19
Disposals	0.30
As at March 31, 2020	**35.71**
Charge for the period	1.42
Disposals	-
As at March 31, 2021	**37.13**
Net Carrying Amount	
As at March 31, 2021	0.22
As at March 31, 2020	1.64

NOTE - 7 INVESTMENTS [NON-CURRENT (Other than Trade)] **Rs. in Lakhs**

Particulars	As at 31.03.2021		As at 31.03.2020	
	Numbers	Rs. in Lakhs	Numbers	Rs. in Lakhs
Investment in Equity Shares:				
Others (At fair value through Profit and Loss Account):				
STL Global Limited	-	-	50,000	2.90
(Fully paid 50000 equity shares of Rs.10/- each)				
Aggregate amount of quoted investments		-		2.90
Market Value of quoted investments		-		2.90

NOTE - 8 OTHER FINANCIAL NON-CURRENT ASSETS **Rs. in Lakhs**

Particulars	As at 31.03.2021	As at 31.03.2020
Unsecured Considered Good		
Loans :		
Security Deposits	**283.72**	231.45
	283.72	231.45

NOTES TO FINANCIAL STATEMENTS

NOTE - 17 ASSETS HELD FOR SALE **Rs. in Lakhs**

Particulars	As at 31.03.2021	As at 31.03.2020
Assets Held for Sale	-	23.33
	-	23.33

NOTE - 18 EQUITY SHARE CAPITAL **Rs. in Lakhs**

Particulars	As at 31.03.2021	As at 31.03.2020
Authorised Share Capital		
2,50,00,000 (31 March 2020 - 2,50,00,000) Equity Shares of Rs. 10/- each	2,500.00	2,500.00
Issued Share Capital:		
1,91,66,749 (31 March 2020 - 1,91,66,749) Equity Shares of Rs. 10/- each	1,916.67	1,916.67
Subscribed and fully paid up:		
1,91,66,749 (31 March 2020 - 1,91,66,749) Equity Shares of Rs. 10/- each	1,916.67	1,916.67
	1,916.67	**1,916.67**

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

Particulars	As at 31.03.2021		As at 31.03.2020	
	Numbers of shares	Rs. in Lakhs	Numbers of shares	Rs. in Lakhs
Balance at the beginning of the period	19,166,749	1,916.67	19,166,749	1,916.67
Change in equity share capital during the period	-	-	-	-
Balance at the end of reporting period	19,166,749	1,916.67	19,166,749	1,916.67

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

Class of shares / Name of shareholder	As at 31.03.2021		As at 31.03.2020	
	Numbers of shares held	% holding in that class of shares	Numbers of shares held	% holding in that class of shares
Equity shares with voting rights				
Ashok Gupta	3,576,103	19%	3,576,103	19%
Chitra Gupta	1,200,945	6%	1,200,945	6%
Adit Gupta	6,148,241	32%	6,148,241	32%
Ashok Sons (HUF)	982,500	5%	982,500	5%

(iii) Terms / rights attached to Equity Shares

The Company has only one class of equity shares having a par value of Rs. 10 per share. Every member holding equity shares therein shall have voting rights in proportion to his shares of the paid up equity share capital. The Company declares and pay dividend in indian rupees.

In event of liquidation of the Company, the holders of equity shares would be entitled to receive remaining assets of the Company, after distribution of all prefrential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(iv) No shares have been issued by the company for consideration other than cash, during the period of five years immediately preceding the reporting periods.

NOTE - 19 OTHER EQUITY **Rs. in Lakhs**

Particulars	As at 31.03.2021	As at 31.03.2020
Securities Premium Reserve:		
Balance at the beginning of the reporting period	6,503.90	6,503.90
Add : Premium on issue of equity share	-	-
Balance at the end of the reporting period	**6,503.90**	**6,503.90**
General Reserve		
Balance at the beginning of the reporting period	273.26	273.26
Add : Premium on issue of equity share	-	-
Balance at the end of the reporting period	**273.26**	**273.26**

NOTES TO FINANCIAL STATEMENTS

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

Name of Party	Terms of Repayment	Rate of Interest	Amount
Ashok Gupta,Chairman	Payable on demand	12%	591.6
Adit Gupta,Managing Director	Payable on demand	12%	197.25
			788.85

NOTE - 24 TRADE PAYABLES [CURRENT] **Rs. in Lakhs**

Particulars	As at 31.03.2021	As at 31.03.2020
Total outstanding dues of micro enterprises and small enterprises (Refer Note No. 49)	**149.24**	248.36
Total outstanding dues of creditors other than micro enterprises and small enterprises	**4,765.40**	3,749.14
	4,914.64	3,997.50

NOTE - 25 OTHER FINANCIAL LIABILITIES [CURRENT]

Current Maturities of Long Term Borrowings :*		
- Banks	**1,002.96**	887.60
- Non-Banking Financial Institutions	**-**	77.31
Other payables	**227.05**	219.72
	1,230.01	1,184.63

NOTE - 26 OTHER CURRENT LIABILITIES

Government and Other Statutory Dues	**70.97**	68.61
Advance from Customers	**69.18**	233.33
Capital Advances	**-**	425.00
	140.15	726.94

NOTE - 27 PROVISIONS [CURRENT]

Provision for Employee Benefits	**118.47**	121.72
	118.47	121.72

*** Details of Repayment Terms and Security against the Term Loans** **Rs. in Lakhs**

Particulars	Total Number of Installments	Security	Rate of Interest	Amount of EMI/ Instalment	Amount Outstanding (Non-Current)
Kotak Mahindra Bank	Repayble in 39 EMI	Mortgage of Immovable Personal Property of wife & daughter of Director and the Personal Guarantee of the Directors	BR+1.00%	6.22	13.50
Kotak Mahindra Bank	Repayble in 64 EMI	Mortgage of Immovable Personal Properties of wife & daughter of Director and the Personal Guarantee of the Directors	MCLR+0.70%	7.59	176.95
State Bank of India	Repayble in 16 Quarterly Installments	First Pari Passu charge over fixed assets of the company except vehicles, Haridwar Land and other immovable properties & equipments specifically mortgage to other lenders.The same is also secured by 2nd Pari Passu charge over the current assets of the company and the personal guarantee of the directors.	MCLR+4.00%	31.25	176.95
State Bank of India	Repayble in 12 Quarterly Installments	First Pari Passu charge over fixed assets of the company except vehicles, Haridwar Land and others immovable properties & equipments specifically mortgage to other lenders.The same is also secured by 2nd Pari Passu charge over the current assets of the company and the personal guarantee of the directors.	MCLR+5.60%	30.00	22.62
Axis Bank	Repayable in 9 Quarterly Installments	First Pari Passu charge over plant and machinery and Immovable Properties of the Company situated at Haridwar.The same is also secured by 2nd Pari Passu charge over the current assets of the company and the personal guarantee of the directors.	MCLR+1.05%	34.55	69.09

NOTES TO FINANCIAL STATEMENTS

Rs. in Lakhs

Particulars	Total Number of Installments	Security	Rate of Interest	Amount of EMI/ Instalment	Amount Outstanding (Non-Current)
Axis Bank	Repayable in 17 Quarterly Installments	First Pari Passu charge over plant and machinery & Immovable Properties of the Company situated at DLF Courtyard and Haridwar.The same is also secured by 2nd Pari Passu charge over the current assets of the company and the personal guarantee of the directors.	MCLR+1.05%	83.82	838.24
					1,297.35

***Details of Repayment Terms and Security against the Term Loans**

Rs. in Lakhs

Particulars	Total Number of Installments	Security	Rate of Interest	Amount of EMI/ Instalment	Amount Outstanding (Current)
Axis Bank	Repayble in 17 Monthly Installments	Mortgage of Immovable Properties of the Company at DLF Courtyard and the Personal Guarantee of the Directors	MCLR+1.05%	5.98	35.24
Kotak Mahindra Bank	Repayble in 39 EMI	Mortgage of Immovable Personal Property of wife & daughter of Director and the Personal Guarantee of the Directors	BR+1.00%	6.22	70.21
Kotak Mahindra Bank	Repayble in 36 EMI	Mortgage of Immovable Personal Property of daughter of Director and the Personal Guarantee of the Directors	BR+1.00%	9.59	105.43
Kotak Mahindra Bank	Repayble in 64 EMI	Mortgage of Immovable Personal Properties of wife & daughter of Director and the Personal Guarantee of the Directors	MCLR+0.70%	7.59	73.61
State Bank of India	Repayble in 16 Quarterly Installments	First Pari Passu charge over fixed assets of the company except vehicles, Haridwar Land and other immovable properties & equipments specifically mortgage to other lenders.The same is also secured by 2nd Pari Passu charge over the current assets of the company and the personal guarantee of the directors.	MCLR+4.00%	31.25	125.00
State Bank of India	Repayble in 12 Quarterly Installments	First Pari Passu charge over fixed assets of the company except vehicles, Haridwar Land and others immovable properties & equipments specifically mortgage to other lenders.The same is also secured by 2nd Pari Passu charge over the current assets of the company and the personal guarantee of the directors.	MCLR+5.60%	30.00	120.00
Axis Bank	Repayable in 9 Quarterly Installments	First Pari Passu charge over plant and machinery and Immovable Properties of the Company situated at Haridwar.The same is also secured by 2nd Pari Passu charge over the current assets of the company and the personal guarantee of the directors.	MCLR+1.05%	34.55	138.18
Axis Bank	Repayable in 17 Quarterly Installments	First Pari Passu charge over plant and machinery & Immovable Properties of the Company situated at DLF Courtyard and Haridwar.The same is also secured by 2nd Pari Passu charge over the current assets of the company and the personal guarantee of the directors.	MCLR+1.05%	83.82	335.29
					1,002.96

NOTE - 28 REVENUE FROM OPERATIONS

Rs. in Lakhs

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Sale of:		
- Products	**11,018.29**	15,163.21
- Services	**587.82**	1,928.38
Revenue from Investments in Real Estates	**86.44**	174.75
Other operating revenues	**168.47**	188.23
	11,861.02	17,454.57

NOTES TO FINANCIAL STATEMENTS

NOTE - 29 OTHER INCOME **Rs. in Lakhs**

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Interest Income	**21.79**	21.66
Rent Income	**29.38**	6.00
Foreign Exchange Fluctuation (Net)	**4.89**	6.77
Profit on sale/disposal of fixed assets	**0.30**	17.83
Profit on Sale of Investments	**1.77**	-
Other non-operating income	**40.44**	9.01
	98.57	61.27

NOTE - 30 COST OF MATERIAL CONSUMED

Inventory at the beginning of the year	**3,046.82**	4,024.16
Purchases	**7,378.47**	9,346.93
Freinght Inward	**101.18**	180.39
	10,526.47	13,551.48
Less : Inventory at the end of the year	**3,680.35**	3,046.82
	6,846.12	10,504.66

NOTE - 31 PURCHASE OF STOCK IN TRADE

Purchase of Traded Goods	**61.00**	24.99
	61.00	**24.99**

NOTE - 32 CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE

Opening Stock		
Finished Goods	**1,776.03**	1,072.17
Work-in-progress	**73.90**	131.20
Stock -in-trade	**73.18**	44.86
(A)	**1,923.11**	1,248.23
Closing Stock		
Finished Goods	**1,865.04**	1,776.03
Work-in-progress	**71.61**	73.90
Stock -in-trade	**53.43**	73.18
(B)	**1,990.08**	1,923.11
Decrease / (Increase) in Stocks	**(66.97)**	(674.88)

NOTE - 33 EMPLOYEE BENEFITS EXPENSE

Salaries and Wages	**1,120.81**	1,432.61
Contribution to Provident and other Funds	**39.71**	40.12
Employees' Welfare and other Benefits	**23.54**	26.95
	1,184.06	1,499.68

NOTE - 34 FINANCE COSTS

Interest on Working Capital	**166.50**	234.32
Interest on Term Loans	**248.32**	275.59
Interest on Unsecured Loans	**97.50**	113.30
Other Borrowing costs	**45.03**	29.80
	557.35	653.01

NOTE - 35 OTHER EXPENSES

Advertisement and Sales Promotion	**10.19**	21.27
Auditors Remuneration	**5.20**	5.20
Bad Debts	**38.96**	616.91
Bank Charges	**41.87**	35.53
Commission on sales	**2.78**	2.12

NOTES TO FINANCIAL STATEMENTS

Rs. in Lakhs

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Communication Expenses	**18.07**	17.65
Consumption of packing materials	**417.62**	589.20
Consumption of Stores and Spares	**52.54**	60.24
Directors' sitting fees	**4.03**	3.72
Loss on Fair Value of investments	**-**	0.10
Freight and Transportation	**323.50**	362.51
Insurance	**62.02**	58.81
Lease Rent	**301.80**	318.27
Legal, professional and consultancy charges	**147.23**	112.61
Loss on Sale of Fixed Assets	**12.96**	18.55
Power and Fuel	**926.97**	1,642.18
Printing and Stationery	**7.21**	10.97
Rates and Taxes	**17.69**	11.86
Repair and Maintenance		
- Building	**23.35**	36.45
- Plant and Machinery	**57.14**	95.99
- Others	**27.46**	43.94
Travelling and other incidental expenses	**78.75**	180.66
Other Expenses	**49.71**	128.12
	2,627.05	4,372.86

NOTE - 36 EXCEPTIONAL ITEMS

Current Year - It includes profit on sale of land & building for Rs. 605.04 Lakhs situated at C-5, Meerut Road Industrial Area, Ghaziabad, U.P.

Previous Year - It includes profit on sale of land & building for Rs. 574.09 Lakhs and impairment of fixed assets for (Rs. 94.62 Lakhs) situated at C-4, Meerut Road Industrial Area, Ghaziabad, U.P.

NOTE - 37 CAPITAL COMMITMENTS

The company has executed contracts for purchase of machinery Rs. 146.92 Lakhs.The company has made advance payment of Rs. 132.28 Lakhs against these contracts and balance amount to be paid at reporting date is Rs. 14.64 Lakhs.

NOTE - 38 AMOUNT PAID TO AUDITORS

a) Statutory Audit fee	**5.20**	5.20
b) Limited Review and Certification	**0.75**	0.80
	5.95	6.00

NOTE - 39 EARNINGS PER SHARE (EPS)

a) Profit for the year attributable to Equity Shareholders	**310.53**	518.16
b) Weighted average number of Equity Shares for Basic and Diluted EPS	**19,166,749**	19,166,749
c) Earnings per share (Rupees)		
- Basic	**1.62**	2.70
- Diluted	**1.62**	2.70

NOTE - 40 COMPONENTS OF OTHER COMPREHENSIVE INCOME (OCI)

Gain/(Loss) on FVTOCI financial assets	**9.88**	(13.29)
Deferred Tax effect on Re-measurement Cost	**(2.75)**	3.70
	7.13	(9.59)

NOTE - 41 PROVISIONS

Rs. in Lakhs

Particulars	Doubtful Debts	Disputed Sales Tax Matters
As at April 1, 2019	7.90	41.00
Additional Provision during the year	72.06	-
Amount used during the year	7.90	-
As at March 31,2020	**72.06**	**41.00**
Additional Provision during the year	10.47	-
Amount used during the year	39.95	-
As at March 31, 2021	**42.58**	**41.00**

NOTES TO FINANCIAL STATEMENTS

NOTE - 42 CONTIGENT LIABILITIES (to the extent not provided for in Financial Statement) **Rs. in Lakhs**

Particulars	As at March 31, 2021	As at March 31, 2020
(a) Guarantees		
Corporate Guarantee for related Company	-	-
(b) Other contingent liabilities *		
Claims against the company not acknowledged as debt		
- Disputed Sales Tax Matters	**343.35**	343.35
- Disputed Income Tax Matters	**13.17**	13.17
- Labour Dispute	**2.00**	2.00
	358.52	358.52

*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 - 43 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 Lakhs**

Particulars	Leave Encashment (Non Funded)		Gratuity (Non Funded)	
	Year ended March 31, 2021	Year ended March 31, 2020	**Year ended March 31, 2021**	Year ended March 31, 2020
I. Change in the Present Value of Obligation				
1) Present Value of Defined Benefit Obligation at the beginning of the year	**69.85**	42.30	**119.01**	97.73
2) Current Service cost	**17.99**	9.66	**15.87**	15.89
3) Interest Expense or cost	**4.47**	3.17	**7.62**	7.33
4) Remeasurement (or actuarial) (gain) / loss arising from:				
- change in demographic assumptions	**0.08**	-	**(0.50)**	(0.02)
- change in financial assumptions	**-**	0.17	**-**	1.12
- experience variance (i.e. actual experience vs assumptions)	**(4.58)**	19.25	**(9.39)**	12.19
5) Past service cost,including losses/(gains) on curtailments	**-**	-	**-**	-
6) Benefit Paid	**(7.10)**	(4.70)	**(9.72)**	(15.23)
7) Present Value of Obligation as at the end	**80.71**	69.85	**122.89**	119.01

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	**17.99**	9.66	**15.87**	15.89
2) Net interest (income) / cost on the Net Defined Benefit Liability (Asset)	**4.47**	3.17	**7.62**	7.33
3) Expenses recognised in the income Statement	**22.46**	12.83	**23.49**	23.22

IV. Other Comprehensive Income

1) Actuarial (Gains) / Losses				
- change in demographic assumptions	**0.08**	**-**	**(0.50)**	**(0.02)**
- change in financial assumptions	**-**	0.17	**-**	1.12
- experience variance (i.e. actual experience vs assumptions)	**(4.58)**	19.25	**(9.39)**	12.19
2) Return on Plan Assets, excluding amount recognised in net interest Expense	**-**	-	**-**	-
3) Components of Defined Benefit costs recognised in Other comprehensive income	**(4.50)**	19.42	**(9.89)**	13.29

NOTES TO FINANCIAL STATEMENTS

Rs. in Lakhs

Particulars	Leave Encashment (Non Funded)		Gratuity (Non Funded)	
	Year ended March 31, 2021	Year ended March 31, 2020	**Year ended March 31, 2021**	Year ended March 31, 2020
V. Actuarial Assumptions				
1) Discount Rate	**6.40%**	6.40%	**6.40%**	6.40%
2) Expected rate of return on Plan Assets	**6.40%**	6.40%	**6.40%**	6.40%
3) Mortality	Indian Assured Lives Mortality (2012-14) Ultimate			
4) Salary Escalation	**5.00%**	5.00%	**5.00%**	5.00%
5) Withdrawal rate	**10.00%**	11.00%	**10.00%**	11.00%
6) Average outstanding service of employees up to retirement	**23.05**	21.90	**23.05**	21.90

* included under the head Employee Benefits Expense - Refer Note No. 33.

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

Particulars	**Year ended March 31, 2021**	Year ended March 31, 2020
Year ending		
March 2021	-	40.13
March 2022	36.50	10.30
March 2023	12.74	12.11
March 2024	14.98	13.91
March 2025	9.13	8.33

The average duration of the defined benefit plan obligation at the end of the reporing year is 8 years (March,2020 : 7 years)

NOTE - 44 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 whom 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

(D) Directors

Mr. Ashok Gupta - Chairman

Mr. Adit Gupta - Managing Director

Mr. Mahipal - Independent Director

Mr. Prabhat Krishna - Independent Director (Date of Cessation of Term - 30.09.2020)

Ms. Shubha Singh - Independent Director

Mr. Tilak Raj - Independent Director (Date of Joining - 07.08.2020)

Mr. Subhash Chand Dua - Non-Executive Director (Date of Joining - 26.10.2020)

(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

NOTES TO FINANCIAL STATEMENTS

Related Party Disclosure (Contd.)

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

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	
	2020-2021	2019-2020	2020-2021	2019-2020	2020-2021	2019-2020	2020-2021	2019-2020	2020-2021	2019-2020	2020-2021	2019-2020	2020-2021	2019-2020
(A) Transactions														
Salaries														
- Mr. Ashok Gupta	**-**	-	**-**	-	**-**	-	**110.92**	126.54	**-**	-	**-**	-	**110.92**	126.54
- Mr. Adit Gupta	**-**	-	**-**	-	**-**	-	**48.12**	118.21	**-**	-	**-**	-	**48.12**	118.21
- Mr. Prabir Kumar Mukopadhyay*	**-**	-	**10.51**	13.82	**-**	-	**-**	-	**-**	-	**-**	-	**10.51**	13.82
- Ms. Radha Shakti Garg*	**-**	-	**7.21**	8.07	**-**	-	**-**	-	**-**	-	**-**	-	**7.21**	8.07
- Ms. Mamta Gupta	**-**	-	**-**	-	**-**	-	**-**	-	**12.42**	15.08	**-**	-	**12.42**	15.08
- Ms. Vidhi Bajoria	**-**	-	**-**	-	**-**	-	**-**	-	**12.42**	15.08	**-**	-	**12.42**	15.08
Director's Sitting Fees														
- Mr. Mahipal	**-**	-	**-**	-	**-**	-	**1.24**	1.24	**-**	-	**-**	-	**1.24**	1.24
- Mr. Prabhat Krishna	**-**	-	**-**	-	**-**	-	**0.62**	1.24	**-**	-	**-**	-	**0.62**	1.24
- Ms. Shubha Singh	**-**	-	**-**	-	**-**	-	**1.24**	1.24	**-**	-	**-**	-	**1.24**	1.24
- Mr. Tilak Raj	**-**	-	**-**	-	**-**	-	**0.93**	-	**-**	-	**-**	-	**0.93**	-
Rent Expenses														
- M/s Ashok Sons (HUF)	**23.96**	23.96	**-**	-	**-**	-	**-**	-	**-**	-	**-**	-	**23.96**	23.96
- Mr. Adit Gupta	**-**	-	**-**	-	**-**	-	**115.72**	115.72	**-**	-	**-**	-	**115.72**	115.72
- Ms. Chitra Gupta	**-**	-	**-**	-	**-**	-	**-**	-	**71.08**	71.08	**-**	-	**71.08**	71.08
Legal and Professional														
- Ms. Sonali Mukhopadhyay	**-**	-	**-**	-	**5.72**	5.15							**5.72**	5.15
- Mr. Subhash Chand Dua	**-**	-	**-**	-	**3.64**	-	**-**	-	**-**	-	**-**	-	**3.64**	-
Interest Expenses														
- Mr. Ashok Gupta	**-**	-	**-**	-	**-**	-	**74.08**	88.97	**-**	-	**-**	-	**74.08**	88.97
- Mr. Adit Gupta	**-**	-	**-**	-	**-**	-	**23.42**	24.33	**-**	-	**-**	-	**23.42**	24.33
Revenue from Investments in Real Estates														
- AMD Estates and Developers (P) Limited	**86.44**	174.75	**-**	-	**-**	-	**-**	-	**-**	-	**-**	-	**86.44**	174.75
Rent Received														
- M/s Pink Dreams Studio	**-**	-	**-**	-	**-**	-	**-**	-	**-**	-	**4.00**	6.00	**4.00**	6.00
Unsecured Loan Received														
- Mr. Ashok Gupta	**-**	-	**-**	-	**-**	-	**-**	1,128.00	**-**	-	**-**	-	**-**	1,128.00
- Mr. Adit Gupta	**-**	-	**-**	-	**-**	-	**-**	70.00	**-**	-	**-**	-	**-**	70.00
Unsecured Loan Repaid														
- Mr. Ashok Gupta	**-**	-	**-**	-	**-**	-	**105.00**	1,205.69	**-**	-	**-**	-	**105.00**	1,205.69
- Mr. Adit Gupta	**-**	-	**-**	-	**-**	-	**15.00**	40.00	**-**	-	**-**	-	**15.00**	40.00
(B) Balance outstanding as at the end of the year														
(i) Payables														
Salaries Payable														
- Mr. Ashok Gupta	**-**	-	**-**	-	**-**	-	**3.14**	3.19	**-**	-	**-**	-	**3.14**	3.19

NOTES TO FINANCIAL STATEMENTS

Rs. in Lakhs

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	
	2020-2021	2019-2020	2020-2021	2019-2020	2020-2021	2019-2020	2020-2021	2019-2020	2020-2021	2019-2020	2020-2021	2019-2020	2020-2021	2019-2020
- Mr. Adit Gupta	-	-	-	-	-	-	4.43	5.04	-	-	-	-	4.43	5.04
- Mr. Prabir Kumar Mukopadhyay	-	-	0.89	0.83	-	-	-	-	-	-	-	-	0.89	0.83
- Ms. Radha Shakti Garg	-	-	0.65	0.65	-	-	-	-	-	-	-	-	0.65	0.65
- Ms. Mamta Gupta	-	-	-	-	-	-	-	-	0.95	1.01	-	-	0.95	1.01
- Ms. Vidhi Bajoria	-	-	-	-	-	-	-	-	0.95	1.02	-	-	0.95	1.02
Retainership Expenses Payable														
- Ms. Sonali Mukhopadhyay					0.44	0.48							0.44	0.48
- Mr. Subhash Chand Dua	-	-	-	-	-	1.11	-	-	-	-	-	-	-	1.11
Legal and Professional Payable														
- Mr. Subhash Chand Dua	-	-	-	-	0.65	-	-	-	-	-	-	-	0.65	-
Unsecured Loan Outstanding														
- Mr. Ashok Gupta	-	-	-	-	-	-	591.60	628.07	-	-	-	-	591.60	628.07
- Mr. Adit Gupta	-	-	-	-	-	-	197.25	190.59	-	-	-	-	197.25	190.59
(ii) Receivables														
Rent Receivable														
- M/s Pink Dreams Studio	-	-	-	-	-	-	-	-	-	-	-	4.18	-	4.18
Advance Paid for Project														
- AMD Estates and Developers (P) Limited	1,827.77	1,919.51	-	-	-	-	-	-	-	-	-	-	1,827.77	1,919.51
Revenue Receivable for Project														
- AMD Estates and Developers (P) Limited	145.06	114.88	-	-	-	-	-	-	-	-	-	-	145.06	114.88

* 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 - 45 INCOME TAX

(A) Amounts recognised in Statement of Profit and Loss

Rs. in Lakhs

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Current Tax	70.00	130.00
Less : MAT credit Entitlement	(30.00)	-
Current Tax Payable	40.00	130.00
Income tax of earlier year	1.71	0.02
Deferred Tax		
- Relating to Origination and Reversal of Temporary Differences	59.70	(55.04)
Income Tax Expense Reported in the Statement of Profit or Loss	101.41	74.98

(B) Income Tax recognised in Other Comprehensive Income

Current Income Tax on Re-measurement Losses on Defined Benefit Plans	(2.75)	3.70
Total	(2.75)	3.70
Total Income Tax Expense Reported in the Statement of Profit or Loss (A + B)	98.66	78.68

NOTES TO FINANCIAL STATEMENTS

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

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Profit before Tax	**411.94**	593.14
Enacted tax rate in India	**27.82%**	27.82%
Expected tax expenses	114.60	165.01
Due to rate change	158.96	(7.25)
Additional deduction under Income Tax Act, 1961	**(453.74)**	(425.41)
Expenses disallowed under Income Tax Act, 1961	**278.84**	346.33
Reported Income Tax Expense	**98.66**	78.68

(D) Deferred Tax Liabilities (Net)

Deferred Tax Liability		
Income tax at the applicable rate on the difference between the aggregate book written down value of property, plant and equipment	**449.98**	391.64
	449.98	391.64
Deferred Tax Assets		
Impact of expenditure charged to the statement of profit and loss in the current year but allowed for tax purpose on payment basis		
- Employee benefits	**56.64**	52.54
- Others	**60.61**	38.81
	117.25	91.35
Deferred tax liability (Net)	**332.73**	300.29

(E) Reconciliation of Deferred Tax Liabilities (Net)

Opening Balance	**300.29**	**359.03**
Deferred Tax Expense recognised in:		
Statement of Profit or Loss	**59.69**	(55.04)
Other comprehensive income	**2.75**	(3.70)
MAT credit Entitlement	**(30.00)**	**-**
Closing Balance	**332.73**	300.29

NOTE - 46 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.

Rs. in Lakhs

Particulars	As at 31.03.2021	As at 31.03.2020
Borrowings	**5319.62**	4791.34
Less: Cash and cash Equivalents	**51.64**	8.70
Net Debt	**5267.98**	4782.64
Equity Share Capital	**1916.67**	1916.67
Other Equity	**11269.28**	10951.62
Total Capital	**13185.95**	12868.29
Capital and Net Debt	**18453.93**	17650.93
Gearing Ratio	**28.55%**	27.10%

NOTE - 47 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.

NOTES TO FINANCIAL STATEMENTS

NOTE - 48 ASSETS PLEDGED AS SECURITY

Rs. in Lakhs

Particulars	As at 31.03.2021	As at 31.03.2020
Current		
Inventories	5,790.33	5,053.87
Trade Receivables	4,550.15	4,850.39
Others	1,220.47	616.22
Total	**11,560.95**	**10,520.48**
Non-current		
Property, Plant and Equipment	10,080.75	8,791.14
Investment Property	245.58	249.97
Others	2,552.46	3,628.58
Total	**12,878.79**	**12,669.69**

NOTE - 49 DISCLOSURE AS PER MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT (MSMED) ACT, 2006

There are Micro, Small and Medium Enterprises, to whom the company owes dues, which are outstanding for more than 45 days as at the end of year. The information as required to be disclosed in relation to Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company.

Rs. in Lakhs

Particulars	As at 31.03.2021	As at 31.03.2020
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year.		
Principal	144.62	242.64
Interest	4.62	5.72
The amount of interest paid by the buyer in terms of section 16, of the Micro, Small and Medium Enterprise Development Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro, Small and Medium Enterprise Development Act, 2006.	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year; and	4.62	5.72
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the Micro, Small and Medium Enterprise Development Act, 2006.	-	-

NOTE - 50 FAIR VALUE DISCLOSURES

i) Fair values hierarchy

Financial assets and financial liabilities measured at fair value in the statement of financial position are divided into three Levels of a fair value hierarchy. The three levels are defined based on the observability of significant inputs to the measurement, as follows:

Level 1: Quoted prices (unadjusted) in active markets for financial instruments.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data rely as little as possible on entity specific estimates.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

Financial assets and liabilities measured at fair value - recurring fair value measurements

Rs. in Lakhs

As at 31 March 2021	Level 1	Level 2	Level 3	Total
Assets at fair value				
Investments measured at fair value through profit and loss	-	-	-	-

As at 31 March 2020	Level 1	Level 2	Level 3	Total
Assets at fair value				
Investments measured at fair value through profit and loss	2.90	-	-	2.90

Valuation process and technique used to determine fair value

The fair value of investments in shares is based on the market price as per stock exchange as stated by the issuers of these shares in the published statements as at the Balance Sheet date. Market price represents the price at which the issuer will issue further shares and the price at which issuers will redeem such shares from the investors.

NOTES TO FINANCIAL STATEMENTS

(ii) Fair value of instruments measured at amortised cost

Fair value of instruments measured at amortised cost for which fair value is disclosed is as follows: **Rs. in Lakhs**

Particulars	Level	As at 31.03.2021		As at 31.03.2020	
		Carrying Value	Fair Value	Carrying Value	Fair Value
Financial assets					
Trade Receivables	Level 3	4,550.15	4,550.15	4,850.39	4,850.39
Cash and Cash Equivalents	Level 3	51.64	51.64	8.70	8.70
Other Bank Balances	Level 3	498.83	498.83	252.66	252.66
Other financial assets	Level 3	445.67	445.67	365.85	365.85
Total financial assets		**5,546.29**	**5,546.29**	**5,477.60**	**5,477.60**
Financial liabilities					
Borrowings	Level 3	4,316.66	4,316.66	3,826.43	3,826.43
Trade Payables	Level 3	4,914.64	4,914.64	3,997.50	3,997.50
Other Financial Liabilities	Level 3	1,230.01	1,230.01	1,184.63	1,184.63
Total financial liabilities		**10,461.31**	**10,461.31**	**9,008.56**	**9,008.56**

The management assessed that cash and cash equivalents, other bank balances, trade receivables,trade payables, borrowings and other current financial liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments. The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values:

(i) Long-term fixed-rate receivables are evaluated by the Company based on parameters such as interest rates, individual creditworthiness of the customer and other market risk factors.

NOTE - 51 FINANCIAL RISK MANAGEMENT

i) Financial instruments by category **Rs. in Lakhs**

Particulars	As at 31.03.2021			As at 31.03.2020		
	FVTPL	FVOCI	Amortised cost	FVTPL	FVOCI	Amortised cost
Financial assets						
Investments	-	-	-	2.90	-	-
Trade Receivables	-	-	4,550.15	-	-	4,850.39
Cash and Cash Equivalents	-	-	51.64	-	-	8.70
Other Bank Balances	-	-	498.83	-	-	252.66
Other financial assets	-	-	445.67	-	-	365.85
Total	**-**	**-**	**5,546.29**	**2.90**	**-**	**5,477.60**
Financial liabilities						
Borrowings	-	-	4,316.66	-	-	3,826.43
Trade payables	-	-	4,914.64	-	-	3,997.50
Other financial liabilities	-	-	1,230.01	-	-	1,184.63
Total	**-**	**-**	**10,461.31**	**-**	**-**	**9,008.56**

ii) Risk Management

The Company's activities expose it to market risk, liquidity risk and credit risk. The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the financial statements.

Risk	Exposure arising from	Measurement
Credit risk	Cash and cash equivalents, trade receivables, financial assets measured at amortised cost	Aging analysis
Liquidity risk	Borrowings and other liabilities	Rolling cash flow forecasts
Market risk - interest rate	Borrowings at variable rates	Sensitivity analysis

The Company's risk management is carried out by a project finance team and treasury team group under policies approved by board of directors. The Company treasury identifies, evaluate and hedge financial risk in close co-operation with the group's operating units. The management of the Company provides principles for overall risk managment, as well as policies covering specific areas, such as, interest rate risk, and credit risk and investment of excess liquidity.

NOTES TO FINANCIAL STATEMENTS

A) Credit risk

Credit risk is the risk that a counterparty fails to discharge an obligation to the Company. The Company is exposed to this risk for various financial instruments, for example receivables from customers etc. The Company's maximum exposure to credit risk is limited to the carrying amount of following types of financial assets. - cash and cash equivalents, - trade receivables, - receivables carried at amortised cost, and- deposits with banks

a) Credit risk management

The Company assesses and manages credit risk based on internal credit rating system, continuously monitoring defaults of customers and other counterparties, identified either individually or by the Company, and incorporates this information into its credit risk controls. Internal credit rating is performed for each class of financial instruments with different characteristics. The Company assigns the following credit ratings to each class of financial assets based on the assumptions, inputs and factors specific to the class of financial assets.

Low credit risk

Moderate credit risk

High credit risk

Assets under credit risk : **Rs. in Lakhs**

Credit rating	Particulars	As at 31.03.2021	As at 31.03.2020
A: Low			
	Investments	-	2.90
	Other financial assets	445.67	365.85
	Cash and cash equivalents	51.64	8.70
	Trade receivables	4,550.15	4,850.39
	Other bank balances	498.83	252.66

Cash & cash equivalents and bank deposits

Credit risk related to cash and cash equivalents and bank deposits is managed by only accepting highly rated banks and diversifying bank deposits and accounts in different banks.

Trade receivables and other financial assets

The Company has established a credit policy under which each new customer is analysed individually for creditworthiness before the payment and delivery terms and conditions are offered. The Company's review includes external ratings, if they are available, financial statements, credit agency information, industry information and business intelligence. Sale limits are established for each customer and reviewed annually. Any sales exceeding those limits require approval from the appropriate authority as per policy.

In monitoring customer credit risk, customers are grouped according to their credit characteristics, including whether they are an individual or a legal entity, whether they are a institutional, dealers or end-user customer, their geographic location, industry, trade history with the Company and existence of previous financial difficulties.

Expected credit loss for trade receivables:

The Company based on internal assessment which is driven by the historical experience/ current facts available in relation to default and delays in collection thereof, the credit risk for trade receivables is considered low.

B) Liquidity risk

Liquidity risk is the risk that the Company may encounter difficulty in meeting its present and future obligations associated with financial liabilities that are required to be settled by delivering cash or another financial asset. The Company's objective is to, at all times maintain optimum levels of liquidity to meet its cash and collateral obligations . The Company requires funds both for short term operational needs as well as for long term investment programs mainly in growth projects. The Company closely monitors its liquidity position and deploys a robust cash management system. It aims to minimise these risks by generating sufficient cash flows from its current operations, which in addition to the available cash and cash equivalents, liquid investments and sufficient committed fund facilities, will provide liquidity.

a) Financing arrangements

The Company had access to the following undrawn borrowing facilities at the end of the reporting period: **Rs. in Lakhs**

Floating rate	As at 31.03.2021	As at 31.03.2020
- Expiring within one year (bank term loans- fixed rate)	-	-
- Expiring beyond one year (bank term loans - floating rate)	-	823.34
	-	**823.34**

b) Maturities of financial liabilities

The tables below analyse the Company's financial liabilities into relevant maturity based on their contractual maturities for all non-derivative financial liabilities.

The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

NOTES TO FINANCIAL STATEMENTS

Rs. in Lakhs

31st March 2021	Less than 1 year	1-3 year	3-5 year	More than 5 years	Total
Borrowings	1,002.96	1,118.15	179.20	-	**2,300.31**
Trade payable	4,914.64	-	-	-	**4,914.64**
Other financial liabilities	1,230.01	-	-	-	**1,230.01**
Total	**7,147.61**	**1,118.15**	**179.20**	**-**	**8,444.96**

31st March 2020	Less than 1 year	1-3 year	3-5 year	More than 5 years	Total
Borrowings	964.91	1,290.30	120.92	-	**2,376.13**
Trade payable	3,997.50				**3,997.50**
Other financial liabilities	1,184.63				**1,184.63**
Total	**6,147.04**	**1,290.30**	**120.92**	**-**	**7,558.26**

C) Market Risk

a) Foreign Exchange Risk

The Company is exposed to foreign exchange risk arising from foreign currency transactions of imports and exports.

The Company's exposure to foreign currency risk at the end of the reporting period expressed in INR, are as follows:

Rs. in Lakhs

Particulars	As at 31.03.2021			As at 31.03.2020		
	EURO	USD	INR	EURO	USD	INR
Trade Payables	6,636	717,275	532.91	65,749	638,198	535.72
Trade Receivables	-	252,416	185.54	-	154,954	116.81

Sensitivity Analysis

A reasonably possible strengthening (weakening) of the INR against EURO and USD as at 31st March would have affected the measurement of financial instruments denominated in a foreign currency and affected equity and profit/(loss) by the amounts shown below. This analysis assumes that all other variables, in particular interest rates, remain constant and ignores any impact of forecast sales and purchases.

Particulars	Sensitivity Analysis	As at 31.03.2021	As at 31.03.2020
		INR	INR
EURO sensitivity -Increase	1%	(0.06)	(0.55)
USD Sensitivity - Increase	1%	(3.42)	(3.64)
EURO Sensitivity - Decrease	1%	0.06	0.55
USD Sensitivity -Decrease	1%	3.42	3.64

b) Interest rate risk

i) Liabilities

The Company's policy is to minimise interest rate cash flow risk exposures on long-term financing. At 31 March 2021, the Company is exposed to changes in market interest rates through bank borrowings at variable interest rates. The Company's investments in fixed deposits all pay fixed interest rates.

Interest rate risk exposure

Below is the overall exposure of the Company to interest rate risk:

Rs. in Lakhs

Particulars	As at 31.03.2021	As at 31.03.2020
Variable rate borrowing	4,530.77	3,972.68
Fixed rate borrowing	-	-
Total borrowings	**4,530.77**	**3,972.68**
Amount disclosed under other current financial liabilities	1,002.96	964.91
Amount disclosed under borrowings	**3,527.81**	**3,007.77**

NOTES TO FINANCIAL STATEMENTS

Sensitivity

Below is the sensitivity of profit/(loss) and equity changes in interest rates. **Rs. in Lakhs**

Particulars	As at 31.03.2021	As at 31.03.2020
Interest sensitivity*		
Interest rates – decrease by 100 bps*	45.31	39.73
Interest rates – increase by 100 bps*	(45.31)	(39.73)

* Holding all other variables constant

ii) Assets

The Company's fixed deposits are carried at amortised cost and are fixed rate deposits. They are therefore not subject to interest rate risk as defined in Ind AS 107, since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates.

NOTE - 52 DISCLOSURE IN RESPECT OF IND AS 115 " REVENUE FROM CONTRACTS WITH CUSTOMERS"

Rs. in Lakhs

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Revenue from contracts with customers		
(i) Sale -		
(a) Sale of products	11,018.29	15,163.21
(b) Sale of services	587.82	1,928.38
(c) Revenue from Investments in Real Estates	86.44	174.75
(ii) Other operating income		
Total revenue covered under Ind AS 115	**11,692.55**	**17,266.34**

A Contract balances

The following table provides information about receivables and contract liabilities from contract with customers:

Particulars	As at March 31, 2021	As at March 31, 2020
Contract liabilities		
Advance received from customers	69.18	233.33
Total contract liabilities	**69.18**	**233.33**
Receivables		
Trade receivables	4,592.73	4,922.45
Total receivables	**4,592.73**	**4,922.45**

Receivable is the right to consideration in exchange for goods or services transferred to the customer. Contract liability is the entity's obligation to transfer goods or services to a customer for which the entity has received consideration from the customer in advance.

B Significant changes in the contract liabilities balances during the year are as follows:

Advances from Customers

Particulars	As at March 31, 2021	As at March 31, 2020
Opening balance	233.33	53.84
Addition during the year	948.50	1,012.48
Revenue recognised during the year	1,112.65	832.99
Closing balance	**69.18**	**233.33**

NOTE - 53

As a result of the nationwide lockdown imposed by the Government of India due to outbreak of Covid-19 pandemic, the business operations of the Company were temporarily disrupted at its manufacturing unit impacting production and sales. However, production and supply of goods has commenced at all the manufacturing unit of the company during the month of April 2020 after obtaining permissions from the appropriate government authorities.The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of receivables, inventories, property, plant and equipment and intangible assets and it has also taken into account the future cash flows. On the basis of evaluation and current indicators of future economic conditions, the Company expects to recover the carrying amounts of these assets and does not anticipate any impairment to these financial and non-financial assets. However, the impact assessment of COVID-19 is a continuing process, given the uncertainties associated with its nature and duration. The Company will continue to monitor any material changes to future economic conditions.

NOTES TO FINANCIAL STATEMENTS

NOTE - 54

Figures in Balance Sheet , Statement of Profit and loss,cash flow statement,statement of changes in equity and Notes to audited financial statements have been shown in lakhs and rounded off to the nearest thousand and have been expressed in terms of decimals of thousand.

The accompanying notes 1-54 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 : 22.06.2021

For and on behalf of the Board of Directors

Sd/-
(Prabir Kumar Mukhopadhyay)
Chief Financial Officer

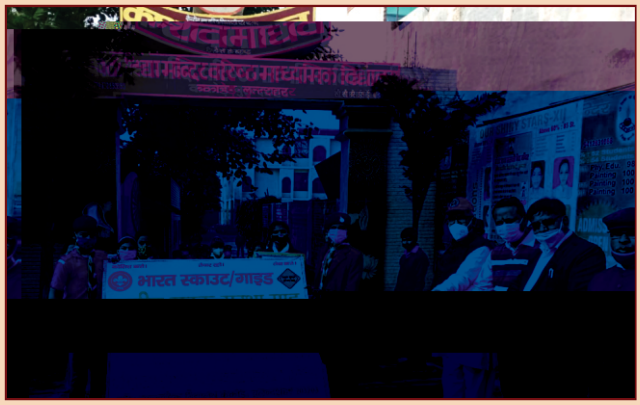
Sd/-
(Ashok Gupta)
Chairman
DIN - 00031630

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

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

An effort towards Corporate Social Responsibility

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



Shakuntala Gupta Trust, a registered Charitable trust founded by late Shri Harswarup Gupta, Ex-Chairman of the Company, runs a senior secondary school by the name of Keshav Madhav Saraswati Vidya Mandir at Village Kakore, distt Gautam Budh Nagar, Uttar Pradesh. The School is CBSE affiliated & is an educational Lighthouse for approx 1382 students for the term 2020-21. Due to covid there were no more activities except some activities were performed by the Scout which includes various social awareness activities.

The CSR Applicability on the company is not yet applicable still the company endeavors to put its best efforts and contribution to the society through this educational lighthouse. Due to Covid-19 Pandemic this year also school has been operating classes for its students through various electronic platforms, although a new concept for the country a large but the school has tried its best to ensure the educational journey of the students does not hamper with such difficult times.

AMD Industries Limited

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Tel. : 91-11-28753136, 28750649/50
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email : amdgroup@amdindustries.com
Url : www.amdindustries.com
CIN : L28122DL1983PLC017141

AMD Industries Limited

CIN: L28122DL1983PLC017141
Registered Office: 18, Pusa Road, First Floor, Karol Bagh, New Dellhi-110005
Email: investor@amdindustries.com **Website:** www.amdindustries.com

NOTICE OF 38th ANNUAL GENERAL MEETING

Notice is hereby given that 38th Annual General Meeting of the Members of AMD Industries Limited will be held on 14th Day of September 2021 at 12.30 p.m. through Video Conferencing ('VC')/ Other Audio Visual Means ('OAVM') facility to transact the following:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Financial Statements for the financial year ended on 31st March, 2021 and the reports of the Board and Auditor's thereon.
2. To appoint a Director in place of Mr. Adit Gupta (DIN:00238784), who retires by rotation, and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

3. **To consider and if thought fit, to pass with or without modifications, following Resolution as a Special Resolution:**

   "RESOLVED THAT Mr. Atul Gupta (DIN: 09241496), who was appointed by the Board of Directors as an Additional Director (Non Executive- Independent Director) of the Company with effect from 16th July, 2021 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 (the Act) and Articles of Association of the Company but who is eligible for appointment as a Director, consent of the members be and is hereby accorded to appoint him as Director of the Company.

   RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152,161 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Consent of the members be and is hereby accorded to appoint Mr. Atul Gupta (DIN: 09241496) as an Independent Director w.e.f. 16.07.2021 to hold office for a term of 5 consecutive years on the Board of the Company".

4. **To consider and if thought fit, to pass with or without modifications, following Resolution as a Special Resolution:**

   "RESOLVED THAT pursuant to the provisions of section 149 of the Companies Act, 2013, Regulation 17(1)(a) of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 ("Listing Regulations") and other applicable regulations of the Listing Regulations, as amended from time to time and other applicable provisions of the Companies Act, 2013 including any statutory modifications(s) or re-enactment(s) thereof for the time being in force, the Consent of the members be and is hereby accorded for the appointment of Ms. Shubha Singh (DIN:06926872), with effect from 01.10.2021, as a Non- Executive Director of the Company.

   RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) and / or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

5. **To consider and if thought fit, to pass with or without modifications, following Resolution as a Special Resolution:**

   "RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and amended Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Kamal Kumar (DIN: 09280700), be and is hereby appointed as an Independent Director of the Company to hold office upto 5 (five) consecutive years commencing from 01.10.2021."

   RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) and / or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

6. **To consider and if thought fit, to pass with or without modifications, following Resolution as a Special Resolution:**

   "RESOLVED THAT pursuant to the provisions of Section 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder (including any statutory amendment(s),or modification(s), or re-enactment thereof, for the time being in force), the consent of the members of the Company, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), Regulations, 2018 (the "SEBI ICDR Regulations"), and the provisions in the Memorandum and Articles of the Association of the Company, and subject to the approvals, consents, permissions and sanctions of the Securities and Exchange Board of India ("SEBI"), Reserve Bank of India ("RBI"), Stock Exchanges and any other concerned authorities, as may be necessary, and subject to such conditions andand Exchange

which will be calculated in accordance with Regulation 164 of the SEBI ICDR Regulations, to Mr. Adit Gupta, Managing Director and Promoter ("Proposed Allottee"), on preferential basis upon conversion of outstanding unsecured loan received from him, partially or fully, as may be required, and in such manner and on such terms and conditions, as the Board may, in its absolute discretion, think fit.

RESOLVED FURTHER THAT the subscription money payable by the Proposed Allottee on allotment of equity shares may be adjusted, partially or fully, against the aforesaid mentioned loan payable by the Company to the Proposed Allottee.

RESOLVED FURTHER THAT in accordance with the provisions of the SEBI ICDR Regulations, the "Relevant Date" for the purpose of calculating the price of Equity Shares to be issued in terms hereof shall be August 13, 2021.

RESOLVED FURTHER THAT the Equity Shares to be issued and allotted pursuant to this resolution shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu with the existing equity shares of the Company in all respects.

RESOLVED FURTHER THAT the Equity Shares to be so issued and allotted as above, shall be under lock in for such period as may be prescribed under Chapter V of the SEBI ICDR Regulations.

RESOLVED FURTHER THAT the Equity Shares to be so issued and allotted as above, shall be in a dematerialized form and be listed and traded on all the stock exchanges on which the existing Shares of the Company are listed.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Mr. Ashok Gupta, Chairman, Mr. Adit Gupta, Director and Ms. Radha Shakti Garg, Company Secretary be and are hereby authorised severally to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient including application to Stock Exchanges for obtaining of in-principle approval, listing of shares, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the said Equity Shares, utilization of issue proceeds, signing of all deeds and documents as may be required without being required to seek any further consent or approval of the members."

By Order of the Board of Directors
For AMD Industries Limited

Sd/-
Radha Shakti Garg
Company Secretary
Mem. No. 26661

Place: New Delhi
Date: 12/08/2021

Regd. Office:
18, Pusa Road, 1st Floor,
Karol Bagh, New Delhi -05

NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Details as required in Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 ('Listing Regulations') in respect of the Directors seeking appointment / re-appointment at the AGM is attached as Annexure forming part of this Notice.
3. The deemed venue for thirty-eighth e-AGM shall be the Registered Office of the Company at Karol Bagh, New Delhi-110005.
4. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM facility, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the e-AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
5. Institutional/Corporate shareholders (i.e. other than individuals/ HUF, NRI, etc.) are required to send a scanned copy (pdf/jpg format) of its board or governing body's resolution/authorization, etc., authorizing their representative to attend the e-AGM on its behalf and to vote through remote e-voting. The said resolution/ authorization shall be sent to the scrutinizer by email through its registered email address to aggandassociates@gmail.com with a copy marked to investor@amdindustries.com.
6. Statement pursuant to section 102 of the Act forms a part of this Notice. The Board of Directors, at their meeting held on 12, August 2021, has decided that the special business set out under item nos. 3 ,4,5 & 6 being considered unavoidable, be transacted at the thirty-eighth e-AGM of the Company.
7. Brief details of the directors, who are being re-appointed, are annexed hereto as per requirements of regulation 36(3) of the SEBI Listing Regulations and as per provisions of the Act.
8. The facility of joining the e-AGM through VC/OAVM will be opened 15 minutes before and will be open upto 15 minutes after the scheduled start time of the e-AGM, i.e., from 12.15 p.m. to 12.45 p.m. and will be available for 1,000 members on a first come first-served basis. This rule would however not apply to participation of shareholders holding 2% or more shareholding, promoters, institutional investors, directors, key and senior managerial personnel, auditors, etc.
9. The attendance of the Members attending the AGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
10. Institutional investors, who are members of the Company are

encouraged to attend and vote at the thirty-eight e-AGM of the Company.

11. To avoid fraudulent transactions, the identity/signature of the members holding shares in electronic/demat form is verified with the specimen signatures furnished by NSDL/CDSL and that of members holding shares in physical form is verified as per the records of the share transfer agent of the Company. Members are requested to keep the same updated.

12. SEBI has mandated the submission of Permanent Account Number (PAN) by every person dealing in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or Bigshare Services Private Limited.

13. In terms of sections 101 and 136 of the Act, read with the rules made thereunder, the listed companies may send the notice of AGM and the annual report, including financial statements, boards' report, etc. by electronic mode. Pursuant to the said provisions of the Act read with MCA Circulars, SEBI Circular dated 15th January, 2021, Notice of thirty-eighth e-AGM along with the Annual Report for FY2021 is being sent only through electronic mode to those members whose email addresses are registered with the Company/depositories. Members may note that the Notice and Annual Report for FY 2021 will also be available on the Company's website https://www.amdindustries.com/Annual%20Report%202020-21.pdf website of the stock exchanges i.e., BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com and on the website of AMD at www.amdindustries.com

14. To receive communications through electronic means, including Annual Reports and Notices, members are requested to kindly register/update their email address with their respective depository participant, where shares are held in electronic form. In case of shares held in physical form, members are advised to register their e-mail address with Bigshare Services Private Limited by sending their request. Further, the Company had availed of services offered by NSDL to update email addresses of shareholders of the Company having their holding with a depository participant registered with NSDL and have not registered their email addresses. Members are requested to register their email id and support the green initiative efforts of the Company.

15. Further, those members who have not registered their email addresses and in consequence could not be served the Annual Report for FY2021 and Notice of thirty-eighth e-AGM, may temporarily get themselves registered with Bigshare, by clicking the link: **www.bigshareonline.com/ForInvestor.aspx** for receiving the same. Members are requested to support our commitment to environment protection by choosing to receive the Company's communication through email going forward.

16. With a view to enable the Company to serve the members better, members who hold shares in identical names and in the same order of names in more than one folio are requested to write to the Company to consolidate their holdings in one folio.

17. SEBI vide its notification dated 8 June 2018 as amended on 30 November 2018, has stipulated that w.e.f. 1 April 2019, the transfer of securities (except transmission or transposition of shares) shall not be processed, unless the securities are held in the dematerialized form. The Company has complied with the necessary requirements as applicable, including sending of letters to shareholders holding shares in physical form and requesting them to dematerialize their physical holdings.

18. Members who still hold share certificates in physical form are advised to dematerialise their shareholding to also avail of numerous benefits of dematerialization, which include easy liquidity, ease of trading and transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.

19. In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the e-AGM.

20. The Company has been maintaining, inter alia, the following statutory registers at its registered office at Karol Bagh, New Delhi

    i) Register of contracts or arrangements in which directors are interested under section 189 of the Act.

    ii) Register of directors and key managerial personnel and their shareholding under section 170 of the Act. In accordance with the MCA Circulars, the said registers will be made accessible for inspection through electronic mode and shall remain open and be accessible to any member during the continuance of the meeting.

21. Any Member desirous of receiving any information on the Financial Statements of the Company are requested to write to the Company at least 7 working days prior to the AGM through e-mail on investors@amdindustries.com, The same shall be replied by the Company suitably.

22. Pursuant to section 72 of the Act, members holding shares in physical form are advised to file nomination in the prescribed Form SH-13 (a copy of which is available on the Company's website at http://amdindustries.com/SH-13%20Nomination%20Form.pdf) with Bigshare Services Private Limited. In respect of shares held in electronic/demat form, the members may please contact their respective depository participant.

23. In terms of section 124(5) of the Act, dividend amount for FY 2014 remaining unclaimed for a period of 7 years shall become due for transfer in October 2021 to the Investor Education and Protection Fund (IEPF) established by the Central Government.

    Further, in terms of section 124(6) of the Act, in case of such shareholders whose dividends are unpaid for a continuous period of 7 years, the corresponding shares shall be transferred to the IEPF demat account.

    Members who have not claimed dividends from FY 2014 onwards are requested to approach the Company/Bigshare for claiming the same as early as possible, to avoid transfer of the relevant shares to the IEPF demat account.

24. For more details on shareholders' matters, please refer to the section on 'General Shareholder Information', included in the Annual Report.

25. Since the meeting will be conducted through VC/OAVM facility, the route map is not annexed to this Notice.
26. In case a person becomes a member of the Company after dispatch of e-AGM Notice, and is a member as on the cut-off date for e-voting, i.e 8th September 2021 such person may obtain the user id and password from Bigshare/NSDL by email request on investor.del@bigshareonline.com
27. Alternatively, member may send signed copy of the request letter providing the email address, mobile number and self-attested PAN copy along with client master copy (in case of electronic folio)/copy of share certificate (in case of physical folio) via email to investor@amdindustries.com for obtaining the Annual Report and Notice of AGM.
28. The remote e-voting period will commence at 9.00 a.m. on Saturday, September, 11, 2021 and will end at 5.00 p.m. on Monday, September 13, 2021.
29. Brief profile of the director being appointed/re-appointed is enclosed in Annexure-1 for the perusal of the members/ shareholders.
30. The Board of Directors have appointed Amar Gopal Gambir, Practising Company Secretary (FCS No. 3668 CP No. 3653) as the Scrutiniser to the e-voting process, and voting at the e-AGM in a fair and transparent manner.
31. The Chairman shall formally propose to the members participating through VC/OAVM facility to vote on the resolutions as set out in the Notice of the thirty-eight e-AGM and announce the start of the casting of vote through the e-voting system of NSDL.
32. The Scrutiniser shall, immediately after the conclusion of voting at the e-AGM, first count the votes cast at the meeting, thereafter unblock the votes through e-voting and make a consolidated Scrutinisers' report of the total votes cast in favour or against, if any, to the Chairman or in his absence Managing Director of the Company, who shall countersign the same.
33. The scrutiniser shall submit his report to the Chairman or Vice-Chairman of the Company, as the case may be, who shall declare the result of the voting. The results declared along with the scrutiniser's report shall be placed on the Company's website www.amdindustries.com and shall also be communicated to the stock exchanges. The resolutions shall be deemed to be passed at the e-AGM of the Company.
34. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on 11th September, 2021 at 09:00 A.M. and ends on 13th September, 2021 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 08th September, 2021, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 08th September, 2021.

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: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. If you are already registered for **NSDL IDeAS facility**, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the **"Beneficial Owner"** icon under "Login" which is available under **"IDeAS"** section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or **e-Voting service provider - NSDL** and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS"** Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

Type of shareholders	Login Method
	3. 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. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or **e-Voting service provider - NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders holding securities in demat mode with CDSL	1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of **e-Voting service provider i.e. NSDL.** Click on **NSDL** to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. **NSDL** where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/ CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or **e-Voting service provider-NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

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

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.How to Log-in to NSDL e-Voting website?

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 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP 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. Password details for shareholders other than Individual shareholders 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 to 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, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
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 etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
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.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. 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 **aggandassociates@gmail.com** 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 1020 990 and 1800 22 44 30 or send a request to (Name of NSDL Official) at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to investor@amdindustries.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to investor@amdindustries.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH

VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under **"Join General meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (investor@amdindustries.com). The same will be replied by the company suitably.

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No. 3

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors appointed Mr. Atul Gupta (DIN: 09241496) as Additional Director (Non-executive - Independent) of the Company, not being liable to retire by rotation, for a term of 5 years w.e.f 16th July, 2021 subject to approval of the Members.

Pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Atul Gupta (DIN: 09241496) holds office only up to the date of this Annual General Meeting (AGM) and is eligible to be appointed as Director. The Company has, in terms of Section 160(1) of the Act, received in writing a Notice proposing his candidature for the office of Director. Mr. Atul Gupta aged 50+ years has an experience of more than 20 years. He holds a Professional Degree from Institute of Company Secretaries Of India as well as from Institute of Chartered Accountant of India.

Mr. Mr. Atul Gupta is a Professional with an extensive experience of 20+ years including 12 years of experience in heading Finance & Secretarial Department of Large Corporates. The Board is of the view that the association of Mr. Atul Gupta would benefit the Company, given the knowledge, experience and performance of Mr. Atul Gupta and contribution to Board processes by him. Declaration has been received from Mr. Atul Gupta that he meets the criteria of Independence prescribed under Section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16 of the Listing Regulations 2015.

In the opinion of the Board, Mr. Atul Gupta fulfils the conditions specified in the Act, the Rules thereunder and the Listing Regulations 2015 for appointment as an Independent Director and that he is independent of the management of the Company. Mr. Atul Gupta would be entitled to remuneration by way of sitting fees for attending the meetings of the Board and it's Committees. Details of Mr. Atul Gupta are provided in "Annexure" to the Notice pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

The terms and conditions of his appointment shall be open for inspection by the Members of the Company, without payment of any fees, at the Registered Office of the Company between 10:00 a.m. to 3:00 p.m. (IST) on all working days (except Sundays and holidays), upto the date of the Annual General Meeting.

None of the directors except Mr. Atul Gupta & his relatives are interested in this resolution. None of the other director and KMP or their relatives are interested in this resolution.

Item No. 4

Ms. Shubha Singh was appointed as a (Non-Executive Independent Director) on the Board commencing from 26.09.2014 for a period of a term 2 consecutive years and the same was expired on 26.09.2016. She furhter reappointed by the Shareholder in the Annual General Meeting dated 28.09.2016 for another term of 5 years which is going to be expired on 27.09.2021.

As two terms of appointment of Ms. Shubha Singh is going to expire, she can not continue further under the same designation by virtue of provision of section 149 of the Companies Act, 2013.

After the expiry of her tenure and if she vacates from the office of Director, the position of Woman Director will become vacant and the same is required to be filled with respect to provision of section 149(1) read with Rule 3 of Companies (Appointment and Qualification of Director) Rule, 2014 & Regulation 17 (1) (a) of SEBI (Listing Obligations and Disclosure Requirements), that every listed Company need to appoint at least one women Director on its Board.

Looking into the performance during her tenure, Nomination & Remuneration Committee recommended to the Board to appoint her as a Non- Executive Director on the Board of the Company, which Board of Director acknowledged and accepted by recommending the same for the approval of the Shareholders.

None of the directors except Ms. Shubha Singh & his relatives are interested in this resolution. None of the other director and KMP or their relatives are interested in this resolution.

Item No 5

The Board of recommended the appointment of Mr. Kamal Kumar (DIN: 09280700) as Non Executive Independent Director of the Company not liable to retire by rotation subject to approval of the Members.

Pursuant to the provisions of Section 149 of the Act and the Articles of Association of the Company, Mr. Kamal Kumar (DIN: 09280700) holds office for a period of 5 consecutive Years and is eligible to be appointed as Director. Mr. Kamal Kumar age 72 years has an experience of 50 years. He is BSC in Chemistry from Delhi University.

Mr. Kamal Kumar is a highly experienced and dynamic personality holding accredited position in various organizations of repute. He holds Master Degree from Faculty of Management Studies Delhi University. He has an extensive experience of 50 years in various Department of Large Corporates. The Board is of the view that the association of Mr. Kamal Kumar would benefit the Company, given the knowledge, experience and performance of Mr. Kamal Kumar and contribution to Board processes by him. Declaration has been received from Kamal Kumar that he meets the criteria of director prescribed under Section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014.

In the opinion of the Board, Mr Kamal Kumar fulfils the conditions specified in the Act, the Rules thereunder and the Listing Regulations 2015 for appointment as an Independent Director and that he is independent of the management of the Company. Mr. Kamal Kumar would be entitled to remuneration by way of sitting fees for attending the meetings of the Board and it's Committees. Details of Mr. Kamal Kumar are provided in "Annexure" to the Notice pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

Accordingly, approval of the members is sought for passing a Special Resolution for appointment Mr. Kamal Kumar , in terms of Section 149 of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Special Resolution, once passed, shall also be deemed as your approval under the aforesaid Regulations, for continuation of Mr. Kamal as a Director beyond the age of seventy five years.

None of the directors except Mr.Kamal Kumar & his relatives are interested in this resolution. None of the other director and KMP or their relatives are interested in this resolution.

Item No 6

Mr.Adit Gupta, ("Proposed Allottee"), Managing Director and Promoter of the Company, had given a short term loan to the Company for an aggregate amount of Rs. 3,00,00,000 (Rupees Three Crores only) repayable on demand for meeting the short term working capital requirement of the Company. Such short term loans are advanced on routine basis to the Company by Mr.Adit Gupta as the Company is in requirement of working capital. Accordingly, to adequately capitalise the company so that frequent short term requirements are met with through long term resources, the Board of Directors in their meeting held on August 12, 2021, on request letter received from Mr.Adit Gupta,has proposed to allot 950,000 equity shares to Mr.Adit Gupta , on preferential basis upon conversion of outstanding unsecured loan received from him, partially or fully, as may be required at the price to will be calculated in accordance with Regulation 164 of the SEBI ICDR Regulations. Such conversion will help the Company to improve the current liquidity position of the Company and obligation of payment of such loan adjusted against subscription money for equity shares will no longer exist.

Since the loan was received by the Company in through normal banking channel, the allotment of equity shares to convert the outstanding loan received by the Company into equity shares, to the extent of allotment of equity shares by the Company, shall be deemed to be made in cash.

Further, in terms of Section 42, 62(1) of the Companies Act, 2013 and Regulation 160 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), Regulations, 2018, (SEBI ICDR, 2018) any preferential allotment of securities needs to be approved by the shareholders by way of a special resolution. Accordingly, the consent of the shareholders is being sought by way of Special Resolution to enable the Board to issue the Equity Shares to Mr.Adit Gupta, Managing Director and Promoter, in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder and under SEBI ICDR Regulations, as amended, SEBI LODR Regulations and other applicable laws to issue and allot a maximum of 9,50,000 equity shares.

The details of the issue and other particulars as required in terms of SEBI ICDR Regulations and the Companies Act, 2013 and the relevant Rules are as follows:

(a) The Objects of the Preferential Issue:

The members are informed that the object of the issue of the Equity Shares by way of the proposed preferential offer is toadequately capitalise the Company, so that frequent short-term requirements are met with through long term resources and also improve the overall debt to equity ratio. In view of current financial position of the Company, Board of Directors of the Company have decided to convert the unsecured loan equivalent to the amount of subscription money for the 950,000 equity shares which is in the best interest of the Company.

(b) Type of security offered and maximum number of security offered:

Up to a maximum of 9,50,000 (Nine Lakhs and Fifty Thousand) Equity Shares of face value Rs. 10 (Indian Rupees Ten) each ranking pari-passu in all respects with the existing fully paid-up equity shares of the Company by way of preferential allotment to the Proposed Allottee.

(c) Relevant Date & Basis on which Price has been arrived

The Relevant Date for the purpose of calculating the price of Equity Shares to be issued shall be August 13, 2021 for a price which will be calculated in accordance with Regulation 164 of the SEBI ICDR Regulations.

The price at which shares are proposed to be issued will be determined after relevant date which will be in consonance with the SEBI ICDR Regulations.

(d) Proposal of the Promoters, Directors or Key Management Personnel of the Company to subscribe to the offer:

Except Mr. Adit Gupta, Managing Director and Promoter of the Company, who will be subscribing to Equity Shares for conversion of his outstanding unsecured loan amount, no shares are proposed to be subscribed by any other Promoters, Directors or Key Management Personnel of the Company under the said preferential offer.

(e) Equity Shareholding Pattern before and after the Preferential Issue

Sr No.	Particulars	Pre- Preferential Shareholding pattern		Post Preferential Shareholding pattern	
		No. of shares	%	No. of shares	%
(A)	**Shareholding of Promoter and Promoter Group**				
	Indian				
(a)	**Individuals/ HUF**				
	Ashok Gupta (HUF)	9,82,500	5.13	9,82,500	4.88
	Ashok Gupta	35,76,103	18.66	35,76,103	17.78
	Chitra Gupta	12,00,945	6.27	12,00,945	5.97
	Mamta Gupta	1,68,834	0.88	1,68,834	0.84
	Vidhi Bajoria	96,600	0.50	96,600	0.48
	Proposed Allottee				
	Adit Gupta *(proposed allotment of 9,50,000 Equity Shares)*	61,48,241	32.08	70,98,241	35.29
	TOTAL	**1,21,73,223**	**63.51**	**1,31,23,223**	**65.24**
(b)	Central Government/ State Government(s)	-	-	-	-
(c)	Bodies Corporate				
	AMD Financial Services Private Limited	100	0.00	100	0.00
	Kadam Trees Properties Private Limited	100	0.00	100	0.00
	Ashoka Productions and Communications Private Limited	6,00,100	3.13	6,00,100	2.98
(d)	Financial Institutions/ Banks	-	-		
(e)	Any Others				
	Sub Total(A)(1)	**1,27,73,523**	**66.64**	**1,37,23,523**	**68.22**
2	Foreign				
(a)	Individuals (Non-Residents Individuals/Foreign Individuals)	-	-	-	-
(b)	Bodies Corporate	-	-	-	-
(c)	Institutions	-	-	-	-
(d)	Any Others	-	-	-	-
	Sub Total(A)(2)	-	-	-	-
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	**1,27,73,523**	**66.64**	**1,37,23,523**	**68.22**
(B)	Public shareholding				
1	**Institutions**				
	Sub-Total (B)(1)	-	-	-	-
2	**Non-institutions**				
(a)	**Bodies Corporate**	2,14,960	1.12	2,14,960	1.07
(b)	**Individuals**	-	-	-	
I	i. Individual shareholders holding nominal share capital up to Rs 2 lakh	39,17,421	20.44	39,17,421	19.47
II	ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs.	17,43,735	9.10	17,43,735	8.67
(c)	**Any Other**				
	Clearing Member	1,48,693	0.78	1,48,693	0.74
	Employees	40	0.00	40	0.00
	HUF	2,66,964	1.39	2,66,964	1.33
	IEPF	16,123	0.08	16,123	0.08
	Non-Resident Indian	84,217	0.44	84,217	0.42
	Unclaimed or Suspense or Escrow Account	1,073	0.01	1,073	0.01
	Sub-Total (B)(2)	**63,93,226**	**33.36**	**63,93,226**	**31.78**
(B)	**Total Public Shareholding (B)= (B)(1) + (B)(2)**	**63,93,226**	**33.36**	**63,93,226**	**31.78**
	TOTAL (A)+(B)	**1,91,66,749**	**100.00**	**2,01,16,749**	**100.00**
(C)	Shares held by Custodians and against which DRs have been issued	-	-	-	-
	GRAND TOTAL (A)+(B)+(C)	**1,91,66,749**	**100.00**	**2,01,16,749**	**100.00**

Pre issue shareholding for the proposed allottee has been taken as on Relevant Date, i.e. August 13, 2021.

(f) Proposed time within which the allotment shall be completed

The Equity Shares shall be allotted within a period of 15 days or such extended time, as may be approved by the Regulatory Authorities, from the date of approval of the members to the preferential issue, provided that where the said allotment is pending on account of pendency of any approval for such allotment by any regulatory authority, the allotment shall be completed within a period of 15 days from the date of receipt of such approval.

(g) Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and /or who ultimately control the proposed allottees; the percentage of post preferential issue that may be held by them and change in control, if any, in the Company, consequent to the preferential issue.

The details of the Proposed Allottee are as per the following table. There will not be any change in control or the management control of the Company on account of the proposed preferential allotment of Equity Shares except a corresponding change in the shareholding pattern as well as the voting rights. Save and accept the preferential issue as proposed in the resolution as set out in the accompanying Notice, the Company has made no other issue or allotment of securities on preferential basis during the year.

Sr. No.	Proposed Allottee	Natural person who are/ is the ultimate beneficial owners / who control the proposed allottee	No. of equity shares to be allotted	Pre-Issue Shareholding*		Post-Issue Shareholding	
				No. of Equity Shares	% age	No. of Equity Shares	% age
1.	Mr. Adit Gupta	Individual / Promoter	9,50,000	61,48,241	32.08	70,98,241	35.29

* Pre issue shareholding has been taken as on Relevant Date, i.e. August 13, 2021.

(h) Undertaking by the Company

Since the Company's Equity Shares are listed and traded for a period more than twenty-six weeks, therefore, there is no need for the Company to re-compute the price of Equity Shares in terms of the provisions of the SEBI ICDR Regulations.

(i) **Lock-in**

The Equity Shares to be so allotted and entire pre-preferential allotment shareholding of the proposed allottee, will be subject to applicable lock-in and transfer restrictions stipulated under Regulations 167 and 168 of the ICDR Regulations.

(j) Auditors Certificate

A copy of the certificate of the Company's Statutory Auditor, that is, Goyal Nagpal & Co., certifying that the issue is being made in accordance with the requirements of the SEBI ICDR Regulations shall be open for inspection at the Registered Office of the Company between 11:00 a.m. to 5.00 p.m. on all working days up to the date of declaration of results of the annual general meeting.

(k) Disclosure with regard to the names of issuer, its promoter or any of its directors not appearing in the list of wilful defaulter as issued by RBI.

The Company, its promoters and its directors are not categorized as wilful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by Reserve Bank of India.

Mr. Adit Gupta, Managing Director is concerned or interested in the above Resolution as it relates to issue/allotment of Equity Shares to him as Promoter on Preferential Basis. Mr. Ashok Gupta, Whole Time Director of the Company, may also be treated as concerned or interested being relative of the Proposed Allottee. Except them, none of the directors or key managerial personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the Resolutions set out at Item No. 6 of the Notice except to the extent of their individual shareholding in the Company, if any.

None of the directors except Mr.Adit Gutpa & Ashok Gupta & his relatives are interested in this resolution. None of the other director and KMP or their relatives are interested in this resolution.