



## AMRAPALI INDUSTRIES LTD.

Date: October 12, 2016

To,  
BSE Limited  
Phiroze Jeebhoy Tower,  
Dalal Street,  
Mumbai - 400001

Dear Sir / Ma'am,

**Sub: Submission of Annual Report for the financial year 2015-16.**

**Ref: Amrapali Industries Limited (Security ID/Code:AMRAPLIN/526241)**

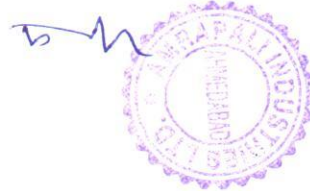
With reference to the Captioned Subject and pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached here with Annual Report for the financial year 2015-16.

Please take the same on your record and oblige us.

Thanking You,

**For, Amrapali Industries Limited**

29/10/16  
**Yashwant Thakkar**  
**Managing Director**  
**DIN: 00071126**



**Encl: As Above**

2015-16



**AMRAPALI  
INDUSTRIES  
LIMITED**

**28<sup>th</sup> ANNUAL REPORT**

**AMRAPALI INDUSTRIES LIMITED**

[CIN: L91110GJ1988PLC010674]

**CORPORATE INFORMATION**

<b>BOARD OF DIRECTORS</b>	:	Mr. Yashwant Thakkar Managing Director DIN: 00071126	Mr. Rashmikanth Thakkar Whole-time Director DIN: 00071144
	:	Mr. Mayur Parikh Independent Director DIN: 00005646	Mr. Maheshkumar Thakkar Independent Director DIN: 01976844
	:	Mr. Haresh Chaudhari Additional Director DIN: 06947915	Ms. Rashmi Aahuja Independent Director DIN: 06976600
	:	Mr. Satish Amratlal Patel Chief Financial Officer	Ms. Ekta Jain Company Secretary and Compliance Officer
<b>REGISTERED OFFICE &amp; CONTACT DETAILS</b>	:	19, 20, 21, Third Floor, Narayan Chambers, Behind Patang Hotel, Ashram Road, Ahmedabad – 380 006 Gujarat. Tel No.: +91-79-2658 1329/30, +91-79-2657 5105/06 Fax No.: +91-79-2657 9169, +91-79-2658 4313	
<b>AUDITORS</b>	:	M/s. Dhiren Shah & Company, Chartered Accountants 2nd Floor, Swastik Avenue, Opp. Omkar House, C.G. Road, Navrangpura, Ahmedabad - 380 009	
<b>SECRETARIAL AUDITOR</b>	:	Mr. Anand S. Lavingia Practicing Company Secretary 415-416, Pushpam Complex, Opp. Seema Hall, Anand Nagar Road, Satellite, Ahmedabad – 380 051	
<b>REGISTRAR AND SHARE TRANSFER AGENT</b>	:	Purva Shareregistry (India) Pvt. Ltd. 9, Shiv Shakti Industrial Estate, J.R. Borichal Marg, Opp. Kasturba Hospital, Lower Parel (East) Mumbai – 400 011 Tel No.: +91-22-2301 8261/6761 Fax No.: +91-22- 2301 2517 Email : purvashr@mtnl.net.in	
<b>E-MAIL</b>	:	ail@amrapali.com	
<b>WEBSITE</b>	:	www.amrapalispot.com	

**IMPORTANT COMMUNICATION TO MEMBERS**

The Ministry of Corporate Affairs has taken a “Green Initiative in the Corporate Governance” by allowing paperless compliances by the companies and has issued circulars stating that service of notice/ documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respects of electronic holding with the Depository through their concerned Depository Participants.

**NOTICE OF MEETING**

NOTICE is hereby given that the 28<sup>th</sup> Annual General Meeting of the Members of Amrapali Industries Limited will be held at the Registered Office of the Company situated at 19, 20, 21, Third Floor, Narayan Chambers, B/H Patang Hotel, Ashram Road, Ahmedabad – 380 009, on Thursday, September 22, 2016 at 04:00 P.M. to transact the following businesses:

**Ordinary Businesses:-**

1. To receive, consider and adopt audited financial statement of account for the financial year ended on March 31, 2016 and the reports of the Director's and the Auditor's thereon.
2. To appoint a Director in place of Mr. Yashwant Thakkar (DIN: 00071126), Managing Director of the Company, who retires by rotation and being eligible, seeks re-appointment.
3. To appoint Statutory Auditor and to fix their remuneration and in this regard to, consider and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution**:

**"RESOLVED THAT**, pursuant to Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 and pursuant to the recommendation made by the Audit Committee and Board of Directors, M/s. Doshi Maru & Associates, Chartered Accountants (FRN: 0112187W) be and are hereby appointed as the Statutory Auditors of the Company, in place of the retiring Statutory Auditors M/s. Dhiren Shah & Co., Chartered Accountants, Ahmedabad (Firm Registration No. 114633W), who shall hold office from the conclusion of this 28<sup>th</sup> Annual General Meeting for term of one year till conclusion of the 29<sup>th</sup> Annual General Meeting and that the Board be and is hereby authorized to fix such remuneration as may be determined by the Audit Committee in consultation with the Auditors, in addition to reimbursement of all out-of-pocket expenses as may be incurred in connection with the audit of the accounts of the Company."

**Special Businesses:-****4. Appointment of Mr. Haresh Chaudhari as an Independent Director of the Company.**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Haresh Chaudhari (DIN: 06947915), who was appointed as an Additional Director of the Company in terms of Section 161 of the Act and whose term of office expires as on this Meeting and who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to 5 (five) consecutive years i.e. up to July 27, 2021.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution."

**5. Authority to the Board of Directors to borrow monies.**

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

**"RESOLVED THAT** in supersession to the all earlier resolutions passed in any General Meetings of the Company, if any under section 293(1)(d) of the erstwhile Companies Act, 1956 on the matter and pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 ("Act") and other applicable provisions, if any, of the Act (including any statutory modification or re-enactment thereof) and the Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred as 'Board' which term shall include a Committee thereof authorized for the purpose) of the Company, to borrow, from time to time, any sum or sums of money (including non-fund based banking facilities) as may be required for the purpose of the business of the Company, from one or more Banks, Financial Institutions and other persons, firms, bodies corporates, whether in India or abroad, notwithstanding that the monies so borrowed together with the monies already borrowed (apart from temporary loans obtained or to be obtained from the Company's Bankers in the ordinary course of business) may at any time exceed the aggregate of the paid up Capital of the Company and its Free Reserves (reserves not set apart for any specific purpose) provided that the total amount that may be borrowed by the Board and outstanding at any point of time, shall not exceed the sum of Rs. 250 crores (Rupees Two Hundred and Fifty Crores only).

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to decide all terms and conditions in relation to such borrowing, at their absolute discretion and to do all such acts, deeds and things and to execute all such documents, instruments and writings as may be required."

**6. Authority for Creation of Charge / Mortgage on Property of the Company.**

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

**"RESOLVED THAT** in supersession to the all earlier resolutions passed in any General Meetings of the Company under section 293(1)(a) of the erstwhile Companies Act, 1956 on the matter and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of Companies Act, 2013, read with relevant rules made thereon, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred as "the Board" which term shall be deemed to include any committee thereof for the time being exercising powers conferred on the Board by this resolution) to create charges, mortgages and hypothecations in such form and manner and with such ranking and at such time and on such terms as the Board may determine on all or any of the movable and/or immovable properties both present and future and/or to lease, or otherwise dispose off the whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any such undertakings(s), in favor of the lender(s), agent(s), and the trustee(s) including body(ies) corporate or person(s) for securing the borrowing/financial assistance (in foreign currency and/or rupee currency) and/or to give a collateral securities for the borrowing/ guarantee of any group/associate Companies or otherwise, to charge the assets of the Company for money availed/to be availed by way of loan and securities issued/to be issued by the Company from time to time, up to value not exceeding the limit approved by the Shareholders under section 180(1)(c) of the Companies Act, 2013 from time to time together with interest, additional interest, compounded interest in case of default, accumulated interest, damages, commitment charges and other money payable by the Company to the respective lender(s) in terms of any agreement(s)/any other document(s) entered into/to be entered into by the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to finalize with the Lending Agencies / Trustees, the documents for creating the aforesaid mortgages, charges and/or hypothecations and to accept any modifications to, or to modify, alter or vary, the terms and conditions of the aforesaid documents and to do all such acts and things and to execute all such documents as may be necessary for giving effect to this Resolution."

**7. To make investment in excess of limit prescribed under Section 186 of the Companies Act, 2013.**

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

**"RESOLVED THAT** pursuant to Section 186 and other applicable provisions of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 and subject to such approvals as may be necessary; the consent of Members of the Company be and is hereby accorded to the Board of Directors of the Company (including any Committee which the Board may have constituted or hereinafter constitute to exercise the power conferred by this Resolution) to make investment and acquire by way of subscription, purchase or otherwise, securities of any other body corporate, provided that the total amount of such investments outstanding at any time shall not exceeds Rs. 600 Crores (Rupees Six Hundred Crores only).

**RESOLVED FURTHER THAT** the Board or a duly constituted Committee thereof be and is hereby authorized to decide and finalize the terms and conditions while making investment within the aforesaid limits including with the power to transfer and dispose off the investments so made, from time to time, and to execute all deeds, documents and other writings and to do all such acts, deeds, matters and things, as may be necessary and expedient for implementing and giving effect to this resolution."

**Registered Office**

19/20/21, Third Floor,  
Narayan Chambers, B/H Patang Hotel,  
Ashram Road, Ahmedabad – 380 009

**Place:** Ahmedabad

**Date:** August 30, 2016

By order of the Board  
For, **Amrapali Industries Limited**

**Yashwant Thakkar**  
**Managing Director**  
**DIN 00071126**



**Notes:**

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the businesses covered under Item No. 4 to 7 of the Notice, is annexed hereto. The relevant details, as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), of the person seeking re-appointment / appointment as Director under Item No. 2 & 4 of the Notice, are also annexed.

2. **A Member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a Member of the Company.**

A person can act as proxy on behalf of Members not exceeding 50 (fifty) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than 48 (Forty-Eight) Hours before the commencement of the AGM. Proxies submitted on behalf of limited companies, societies etc., must be supported by appropriate resolutions / authority, as applicable.

During the period beginning 24 hours before the time fixed for the commencement of Meeting and ending with the conclusion of the Meeting, a Member would be entitled to inspect the proxies lodged at any time during the business hours of the company.

3. Members/Proxies should bring their Attendance slip duly completed for attending the meeting. The signature of the attendance slip should match with the signature(s) registered with the Company. Members holding shares in dematerialized form are requested to bring their Client ID and DP ID numbers for identification.
4. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the board resolution authorizing their representative to attend and vote on their behalf at the meeting.
5. In case of joint holders attending the meeting together, only whose name appearing first will be entitled to vote.
6. The Register of Members and Share Transfer Books of the Company will be closed from Saturday, September 17, 2016 to Thursday, September 22, 2016 (both days inclusive) and same will be re-opened from Friday, September 23, 2016 onwards.
7. The route map showing directions to reach the venue of the twenty-eighth AGM is annexed at the end of this Annual Report and is also uploaded on the website of the Company.
8. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long period of time. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
9. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC code, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their depository participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents, Purva Shareregistry (India) Private Limited (PSIPL) to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to PSIPL.
10. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to PSIPL.
11. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact PSIPL for assistance in this regard.
12. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to PSIPL, the details of such folios together with the share certificates for consolidating their

holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.

13. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The Nomination Form can be obtained from the PSIPL Members holding shares in physical form may submit the same to PSIPL Members holding shares in electronic form may submit the same to their respective depository participant.
14. The Company is concerned about the environment and utilizes natural resources in a sustainable way. We request every member to update their email address with concerned Depository Participant and PSIPL to enable us to send you the communications via email.
15. The Notice of the AGM along with the Annual Report 2015-16 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. Members may note that this Notice and the Annual Report 2015-16 will also be available on the Company's website viz. [www.amrapalispot.com](http://www.amrapalispot.com)
16. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.
17. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.
18. Members seeking any information with regard to the accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the Annual General Meeting.
19. Members may note that M/s. Dhiren Shah & Co. Chartered Accountants, Ahmedabad retire at the ensuing Annual General Meeting expressed their unwillingness to be re-appointed as the auditors of the Company after the Approval of Directors' Report. A special notice has been received under section 140(4)(i) of the Companies Act, 2013 from a member proposing appointment of M/s. Doshi Maru & Associates, Chartered Accountants (FRN: 0112187W) as the statutory auditors. The Audit Committee and the Board of Directors has considered the matter and recommends the passing of the Special Resolution appointing M/s. Doshi Maru & Associates, Chartered Accountants (FRN: 0112187W) as statutory auditors in place of the retiring Auditor M/s. Dhiren Shah & Co., Chartered Accountants, Ahmedabad.
20. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer the facility of voting through electronic means and the business set out in the Notice above may be transacted through such electronic voting. The facility of voting through electronic means is provided through the e-voting platform of Central Depository Services (India) Limited ("remote e-voting").
21. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Friday, September 16, 2016, shall be entitled to avail the facility of remote e-voting as well as voting at the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
22. A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date and holds share as on cut-off date i.e. Friday, September 16, 2016, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or through the Poll Paper at the AGM by following the procedure mentioned in this part.
23. The remote e-voting will commence on Monday, September 19, 2016 at 9.00 a.m. and will end on Wednesday, September 21, 2016 at 5.00 p.m. During this period, the members of the Company holding shares either in physical form or in demat form as on the Cut-off date i.e. Friday, September 16, 2016, may cast their vote electronically. The members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by CDSL thereafter.
24. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.
25. The facility for voting through Poll Paper would be made available at the AGM and the members attending the meeting who have not already cast their votes by remote e-voting shall be able to exercise their right at the meeting through Poll Paper. The members who have already cast their vote by remote e-voting prior to the meeting may also attend the Meeting, but shall not be entitled to cast their vote again.

26. The voting rights of the members shall be in proportion to their share in the paid up equity share capital of the Company as on the Cut-off date i.e. Friday, September 16, 2016.
27. The Company has appointed CS Anand Lavingia, Practising Company Secretary (Membership No. ACS: 26458; CP No: 11410), to act as the Scrutinizer for conducting the remote e-voting process as well as the voting through Poll Paper at the AGM, in a fair and transparent manner.
28. The procedure and instructions for remote e-voting are, as follows:
- Step 1. Open your web browser during the voting period and log on to the e-voting website: [www.evotingindia.com](http://www.evotingindia.com)
- Step 2. Now click on "Shareholders" to cast your votes.
- Step 3. Now, fill up the following details in the appropriate boxes:
- User-ID:**
- For CDSL:** 16 digits beneficiary ID
  - For NSDL:** 8 Character DP ID followed by 8 Digits Client ID
  - Members holding shares in physical form should enter the Folio Number registered with the Company.
- Step 4. Next, enter the Image Verification as displayed and Click on Login.
- If you are holding shares in demat form and had logged on to then your existing password is to be used.
- Step 5. If you are a first time user follow the steps given below:
- For members holding shares in demat form and physical form:***
- PAN Enter your 10 digit alpha-numeric PAN issued by Income Tax Department
- Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.
- In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. e.g. If your name is RameshKumar with sequence number 1 then enter RA00000001 in the PAN field.
- DOB# Enter the Date of Birth as recorded in dd/mm/yyyy format.
- Dividend Bank Details# Enter the Dividend Bank Details as recorded in your demat Bank account or the Company records for the said folio.
- If the details are not recorded with the Depository or Company, please enter the number of Shares held by you in the bank account column.
- #Please enter the DOB or dividend bank details in order to login.
- Step 6. After entering these details appropriately, click on "SUBMIT" tab.
- Step 7. Members holding shares in physical form will then directly reach the Company selection screen. However, first time user holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password can also be used by the Demat holders for voting for resolution of any other Company on which they are eligible to vote, provided that the Company opts for e-Voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- Step 8. If Demat account holder has forgotten the changed password then Enter the user ID and the image verification code and click on Forgot Password and enter the details as prompted by the System.
- Step 9. For members holding shares in physical form, the details can be used only for remote e-voting on the resolutions contained in this Notice.
- Step 10. Click on EVSN of the Company to vote.
- Step 11. On the voting page, you will see Resolution Description and against the same, the option "YES/NO" for voting. Select the relevant option as desired YES or NO and click to submit.
- Step 12. Click on the resolution file link if you wish to view the entire Notice.
- Step 13. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.



Step 14. You can also take print out of the voting done by you by clicking on "Click here to print" option on the Voting page.

Step 15. Instructions for Non – Individual Members and Custodians:

- Non-Individual Members (i.e. other than Individuals, HUF, NRI, etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
- After receiving the login details, a compliance user should be created using the admin login and password. The compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts, they would be able to cast their vote.
- A scan copy of the Board Resolution and Power of Attorney ("POA") which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the Scrutinizer to verify the same.

Shareholders can also cast their vote using CDSL's Mobile app M-voting available for android based mobiles. The M-voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.

The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.amrapalispot.com](http://www.amrapalispot.com) and on the website of CDSL i.e [www.cdslindia.com](http://www.cdslindia.com) within three days of the passing of the Resolutions at the 28<sup>th</sup> Annual General Meeting of the Company and shall also be communicated to the Stock Exchanges where the shares of the Company are listed.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

#### CONTACT DETAILS:

<b>Company</b>	Amrapali Industries Limited <b>Regd. Off:</b> 19, 20, 21, Third Floor, Narayan Chambers, B/h Patang Hotel, Ashram Road, Ahmedabad – 380 009 <b>Email ID:</b> <a href="mailto:ail@amrapali.com">ail@amrapali.com</a>
<b>Registrar and Share Transfer Agent</b>	M/s. Purva Sharegistry (India) Pvt. Ltd. <b>Regd. Off:</b> No-9, Shiv Shakti Industrial Estate, Ground Floor, J. R. Boricha Marg, Opp. Kasturba Hospital, Lower Parel, Mumbai - 400 011 <b>Tel:</b> 91-22-2301 6761 <b>Email ID:</b> <a href="mailto:busicomp@vsnl.com">busicomp@vsnl.com</a>
<b>e-Voting Agency</b>	Central Depository Services (India) Limited <b>E-mail ID:</b> <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> <b>Phone :</b> 022-22723333/8588
<b>Scrutinizer</b>	CS Anand Lavingia Practising Company Secretary <b>E-Mail ID:</b> <a href="mailto:krishivadvisory@gmail.com">krishivadvisory@gmail.com</a>

**Annexure to Notice****Explanatory Statement pursuant to Section 102 of the Companies Act, 2013****Item No. 3**

The statutory Auditors, M/s. Dhiren Shah & Co., Chartered Accountants, Ahmedabad (Firm Registration No. 114633W) have expressed their unwillingness to be re-appointed as the auditors of the Company. A special notice has been received under section 140(4)(i) of the Companies Act, 2013 from a member proposing appointment of M/s. Doshi Maru & Associates, Chartered Accountants (FRN: 0112187W) as the statutory auditors. The Audit Committee has considered the qualifications and experience of the proposed auditors and has recommended their appointment. The Board of Directors has also considered the matter and recommends the passing of the Special Resolution appointing M/s. Doshi Maru & Associates, Chartered Accountants (FRN: 0112187W) as statutory auditors in place of the retiring Auditor M/s. Dhiren Shah & Co., Chartered Accountants, Ahmedabad, who shall hold office from the conclusion of this 28<sup>th</sup> Annual General Meeting for term of one year till conclusion of the 29<sup>th</sup> Annual General Meeting to be held in the year 2017. Written consent of the proposed auditors together with a certificate that the appointment, if made, shall be in accordance with the conditions specified in Rule 4 of the Companies (Audit and Auditors) Rules, 2014 has been received.

None of the Directors or Key Managerial Personnel of the Company including their relatives is interested or concerned in the Resolution.

**Item No. 4:**

Pursuant to provisions of Section 161 of the Companies Act, 2013 and pursuant to the Articles of Association of the Company, the Board of Directors of the Company has appointed Mr. Haresh Chaudhari as an Additional Director with effect from July 28, 2016. Mr. Haresh Chaudhari is a Non-Executive Independent Director on the Board of the Company.

Pursuant to provisions of Section 161 of the Companies Act, 2013, Mr. Haresh Chaudhari holds office up to the date of ensuing Annual General Meeting of the Company. A notice has been received from him along with deposit of requisite amount under Section 160 of the Companies Act, 2013 proposing his candidature for appointment as a Non-Executive Independent Director of the Company.

Mr. Haresh Chaudhari is not disqualified from being appointed as Director in terms of section 164 of the Act and has given his consent to act as a Non-Executive Independent Director. Section 149 of the Act, inter alia, stipulates the criteria of independence. As per the provisions of the said section, an Independent Director can hold office for a term up to five consecutive years on the Board of a Company and he shall not be included in determining the total number of Directors liable to retire by rotation.

The Company has received a declaration from Mr. Haresh Chaudhari that he meets with criteria of independence as prescribed under section 149 of the Companies Act, 2013. Mr. Haresh Chaudhari, a Commerce Graduate possesses appropriate skills, experience and knowledge in accountancy, share trading and compliance matter. Brief resume of Mr. Haresh Chaudhari, nature of his expertise in specific functional areas and names of the Companies in which he holds directorships and memberships / chairperson of the Board / Committees and shareholding are provided in the annexure to the explanatory statement attached herewith.

In the opinion of the Board, Mr. Haresh Chaudhari fulfills the conditions specified in the Act and rules made thereunder for his appointment as a Non-Executive Independent Director of the Company.

Keeping in view of her experience and knowledge, the Board considers that his association would be of immense benefit to the Company and it is desirable to continue to avail the services of Mr. Haresh Chaudhari as a Non-Executive Independent Director.

Save and except Mr. Haresh Chaudhari and his relatives to the extent their shareholding in the Company, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at item No. 4.

**Item No. 5 & 6:**

As per Section 180(1)(c) of the Companies Act, 2013 the Board of Directors shall not borrow money in excess of the Company's paid-up share capital and free reserves, apart from temporary loans obtained from the Company's Bankers, etc. in the ordinary course of business, except with the approval of the Company accorded by a Special Resolution.

The Company borrows funds from the Banks and Financial Institutions for its business and considering the growth of the business, the Board is of the opinion that the Company may require to borrow additional funds for both organic and inorganic growth. In view of the requirements of the increased borrowings requirement in future and to comply with the requirements of section 180(1)(c) or other applicable provisions of the Companies

Act, 2013, the members of the Company shall pass a Special Resolution as set out at item No. 5 of the Notice convening the Annual General Meeting, to enable the Board of Directors to borrow in excess of the aggregate of the paid-up share capital and free reserves of the Company. Approval of the members is being sought to borrow the money up to Rs. 250 Crores (Rupees Two Hundred and Fifty Crores only) in excess of the aggregate of the paid-up share capital and free reserves of the Company, apart from temporary loans obtained from the Company's Bankers, etc. in the ordinary course of business.

Further, as per Section 180(1)(a) of the Companies Act, 2013, the Board of Directors shall not sell, lease or otherwise dispose of the whole or substantially whole of the undertaking of the company. In view of the resolution relating to borrowing powers stated in Item No. 5, the Company might be required to create charges over its assets, properties and licenses by way of hypothecation, mortgage, lien, pledge etc. in favor of its lenders (up to the limits approved under Section 180(1)(c) of the Companies Act, 2013), for the purposes of securing the loan/credit facilities extended by them to the Company. Further, upon occurrence of default under the relevant Loan/facility agreements and other documents as may be executed by the Company with the lenders, the lenders would have certain rights in respect of the Company's assets, properties and licenses including the rights of sale/disposal thereof, creation of charge/s as aforesaid and enforcement of assets by the Company's lenders upon occurrence of default would amount to a sale/disposal of the whole or substantially the whole of the undertaking of the Company, pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013.

It is, therefore, necessary for the members to pass a Special Resolution under Section 180 (1)(c) & (1)(a) and other applicable provisions of the Companies Act, 2013, as set out at Item No. 5 and 6 of this Notice convening the Annual General Meeting, to enable to the Board of Directors to borrow money and create charges/mortgages to secure the borrowings as mentioned in Item No. 5 and 6 of this Notice.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 5 & 6.

#### **Item No. 7**

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making investment in other bodies corporate as and when required.

Pursuant to the provisions of section 186(3) of the Companies Act, 2013 and rules made there under, the Company needs to obtain prior approval of shareholders / members by way of special resolution passed at the General Meeting in case the amount of investment proposed to be made is more than the higher of sixty percent of the paid up share capital, free reserves and securities premium account or one hundred percent of free reserves and securities premium account.

Accordingly, the Board of Directors of the Company proposes to obtain approval of shareholders by way of special resolution as contained in the notice of the this AGM for an amount not exceeding Rs. 600 Crores (Rupees Six Hundred Crores only) outstanding at any time notwithstanding that such investments made are in excess of the limits prescribed under Section 186 of the Companies Act, 2013.

The Directors therefore, recommend the Special Resolution for approval of the shareholders.

None of the Directors or Key Managerial Personnel of the Company including their relatives is interested or concerned in the Resolution.

#### **Registered Office**

19/20/21, Third Floor,  
Narayan Chambers, B/H Patang Hotel,  
Ashram Road, Ahmedabad – 380 009

By order of the Board  
For, **Amrapali Industries Limited**

**Place:** Ahmedabad

**Date:** August 30, 2016

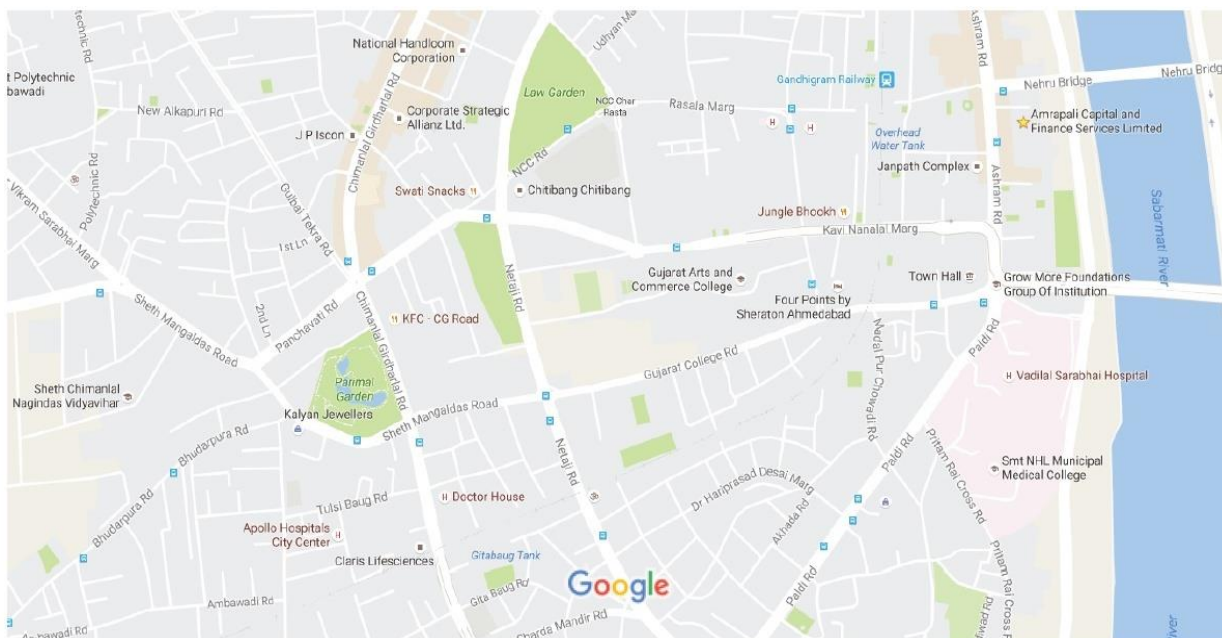
**Yashwant Thakkar**  
**Managing Director**  
**DIN: 00071126**

**ANNEXURE TO THE NOTICE**

Details of Directors Seeking appointment / re-appointment in this Annual General Meeting:

<b>Name of Director</b>	<b>Mr. Yashwant Thakkar</b>	<b>Mr. Haresh Chaudhari</b>
<b>Date of Birth</b>	January 14, 1959	June 1, 1972
<b>Date of Appointment at current term &amp; designation</b>	July 15, 2015	July 28, 2016
<b>Expertise in Specific Functional Areas</b>	He possesses vast experience in the Bullion Business and Mining Business since many years.	He possesses vast experience in Share Trading and Compliance matters and also commodity exchange.
<b>List of other Public Limited Companies in which Directorships held</b>	-	-
<b>Chairman / Member of the Committees* of the Board of Directors of the other Public Company</b>	-	-
<b>Shareholding in the Company</b>	1025200 Equity Shares	-
<b>Inter-se Relationship with other Directors</b>	Mr. Rashmikanth Thakkar is the brother of Mr. Yashwant Thakkar.	-

\*Committee includes the Audit Committee and Stakeholders' Grievance Committee

**Route Map to the venue of Annual General Meeting**

**DIRECTORS' REPORT**

To the Members(s)

The Board of Directors hereby submits the report of the business and operations of your Company ('the Company'), along with the audited financial statements, for the financial year ended March 31, 2016.

**Financial Results:****(Amount in Lakhs)**

<b>Particulars</b>	<b>F.Y. 2015-16</b>	<b>F.Y. 2014-15</b>
Revenue from operations	7,53,330.87	6,79,596.36
Other Income	231.49	134.79
<b>Total Income</b>	<b>7,53,562.36</b>	<b>6,79,731.15</b>
<b>Operating expenditure</b>	<b>7,52,068.07</b>	<b>6,79,062.11</b>
<b>Earnings before interest, tax, depreciation and amortization (EBITDA)</b>	<b>552.61</b>	<b>29.64</b>
Less: Finance costs	220.04	201.08
Depreciation and amortization expense	225.18	252.52
<b>Profit before exceptional item and tax</b>	<b>33.15</b>	<b>97.82</b>
Exceptional items	--	--
<b>Profit before tax (PBT)</b>	<b>33.15</b>	<b>97.82</b>
Less: Tax expense	112.81	51.13
<b>Profit for the year (PAT)</b>	<b>(34.95)</b>	<b>46.70</b>
Balance brought forward from previous year	1,379.16	173.48
Less: Proposed Dividends	--	--
Tax on Dividends	--	--
<b>Balance carried to balance sheet</b>	<b>662.96</b>	<b>1379.16</b>

**YEAR AT A GLANCE:****Financial Performance:**

Revenue from operations for F.Y. 2015-16 was Rs. 7,53,562.36 Lakh compared to the Revenue from operations of Rs. 6,79,731.15 Lakh of previous year which shows uptrend about 10.86% over the previous year. However, the Company has incurred Losses after tax of Rs. 34.95 Lakh for the financial year 2015-16 as against profit after tax of Rs. 46.70 Lakh of previous year. Further, your company has incurred profit before tax of Rs. 33.15 Lakh which resulted into loss after tax because of higher effect of deferred tax liabilities into the books of accounts. In this regard, your Directors want to clarify that the company has incurred higher deferred tax liabilities due to higher timing difference during the year under consideration.

Further, your company has incurred higher expenditure as compared to last year due to change in the indirect tax rates and increase in other expenses as compared to last year.

**Dividend:**

During the financial year 2015-16, the Company has incurred losses and due to this reason, your Directors regret to declare any dividend for the financial year 2015-16 (Previous Year – Nil).

**Amount transferred to reserve:**

During the year, the Company has not apportioned any amount to other reserve. The loss incurred during the year has been adjusted against the carry forward credit balance of Profit and Loss account.

**Change in Nature of Business:**

During the year, your Company has not changed its business or object and continues to be in the same line of business as per main object of the Company.

**DIRECTORS AND KEY MANAGERIAL PERSONNEL:****Appointment of Directors:**

The Board has appointed Mr. Haresh Chaudhari as an Independent Director of the Company in their Meeting held on July 28, 2016 with immediate effect i.e. w.e.f. July 28, 2016.

**Cessation of Directorship:**

None of the Directors of the Company cease / resign from their Directorship from the Company in the Financial Year 2015-16.

**Directors retire by rotation:**

Pursuant to the requirements of the Companies Act, 2013 and Articles of Association of the Company, Mr. Yashwant Thakkar (DIN: 00071126) retires by rotation at the ensuing Annual General Meeting and being eligible for re-appointment, has shown his willingness for re-appointment.



The Board recommends the re-appointment of above director for your approval.

Mr. Yashwant Thakkar (DIN: 00071126) was earlier re-appointed as a Managing Director of the Company at the previous Annual General Meeting of the Company held on September 28, 2015 for a further period of five (5) years i.e. w.e.f. July 15, 2015.

Brief details of Mr. Yashwant Thakkar, who is proposed to be re-appointed, as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is provided in the Notice of Annual General Meeting forming part of this Annual Report.

#### **Independent Directors:**

The terms and conditions of appointment of Independent Directors are in accordance with the applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and also as per the provisions of the Companies Act, 2013 ("Act") read with Schedule IV to the Act.

Your Company has received annual declarations from all the Independent Directors of the Company confirming that they meet with the criteria of Independence provided in Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and there has been no change in the circumstances which may affect their status as Independent Director during the year.

#### **Appointment and Resignation of Key Managerial Personnel:**

During the year under review, Mr. Satish Patel was appointed as the Chief Financial Officer (CFO) w.e.f. August 14, 2015.

Ms. Ekta Jain, a qualified Company Secretary, was appointed as Company Secretary of the Company w.e.f. April 28, 2016.

#### **Performance Evaluation:**

The Board of Directors has carried out an annual evaluation of its own performance, board committees and individual directors pursuant to the provisions of the Act on March 21, 2016.

- The performance of the board was evaluated by the board, after seeking inputs from all the directors, on the basis of the criteria such as the board composition and structure, effectiveness of board processes, information and functioning etc.
- The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.
- The board and the nomination and remuneration committee 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, etc. In addition, the chairman was also evaluated on the key aspects of his role.

Separate meeting of independent directors was held to evaluate the performance of non-independent directors, performance of the board as a whole and performance of the chairman, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent directors, at which the performance of the board, its committees and individual directors was also discussed. Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

#### **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 preparation of annual accounts for the year ended March 31, 2016, the applicable accounting standards have been followed and that no material departures have been made from the same;
- b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that year;
- c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The Directors had prepared the annual accounts for the year ended March 31, 2016 on going concern basis.

- e) The Directors had laid down the internal financial controls to be followed by the Company and that such Internal Financial Controls are adequate and were operating effectively; and
- f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### **Number of Board Meetings:**

The Board of Directors met 8 (eight) times during the year under review. The details of Board meetings and the attendance of the Directors are provided in the Corporate Governance Report which forms part of this Report.

#### **Independent Directors' Meeting:**

The Independent Directors met on March 21, 2016, without the attendance of Non-Independent Directors and members of the Management. The Independent Directors reviewed the performance of Non-Independent Directors and the Board as a whole; the performance of the Chairman of the Company, taking into account the views of Executive Directors and Non-Executive Directors and assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

#### **COMMITTEES OF BOARD:**

The Company has constituted following committees as per the requirement of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

- |                                       |  |
|---------------------------------------|--|
| 1. Audit Committee                    | 3. Nomination and Remuneration Committee |
| 2. Shareholders' Grievances Committee |  |

Details of above committees constituted by the Board of Directors, its composition, terms of reference etc. are given in the Corporate Governance Report and forms part of this report. Further, Recommendation of Audit Committee is accepted by the Board of Directors wherever/whenever given.

In line with Section 135 of the Companies Act, 2013, the Company has also constituted Corporate Social Responsibility Company, details of which are given under separate head in this report.

#### **Nomination and Remuneration Policy:**

Nomination and Remuneration Policy in the Company is designed to create a high performance culture. It enables the Company to attract motivated and retained manpower in competitive market, and to harmonize the aspirations of human resources consistent with the goals of the Company. The Company pays remuneration by way of salary, benefits, perquisites and allowances to its Managing Director and the Executive Directors.

Key points of the Nomination and Remuneration Policy are;

##### **a. Policy on Appointment of Directors, Key Managerial Personnel and Senior Management Personnel:**

- The policy is formulated to identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, Key Managerial Personnel and Senior Management personnel and recommend to the Board for his / her appointment.
- A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment.
- In case of appointment of Independent Director, the Committee shall satisfy itself with regard to the independent nature of the Director vis-à-vis the Company so as to enable the Board to discharge its function and duties effectively.

##### **b. Policy on remuneration of Director, KMP and Senior Management Personnel:**

The Company's remuneration policy is driven by the success and performance of Director, KMP and Senior Management Personnel vis-à-vis the Company. The Company's philosophy is to align them with adequate compensation so that the compensation is used as a strategic tool that helps us to attract, retain and motivate highly talented individuals who are committed to the core value of the Company. The Company follows mixed of fixed pay, benefits and performance based variable pay. The Company pays remuneration by way of salary, benefits, perquisites and allowance. The remuneration and sitting fees paid by the Company are within the salary scale approved by the Board and Shareholders.

The Nomination and Remuneration Policy, as adopted by the Board of Directors, is placed on the website of the Company at [www.amrapalispot.com](http://www.amrapalispot.com).

#### **Remuneration of Directors:**

The details of remuneration/sitting fees paid during the financial year 2015-16 to Managing Director/Executive Director/Director of the Company is provided in Form MGT-9 which is the part of this report.

**PUBLIC DEPOSITS:**

The Company has not accepted any deposits from Shareholders and Public falling within the ambit of Section 73 of the Companies Act, 2013 and rules made there under. There were no deposits, which were claimed and remained unpaid by the Company as on March 31, 2016.

**SHARE CAPITAL:**

The Paid up Equity Share Capital as at March 31, 2016 stood at Rs. 2570.53 Lakhs. During the year under review, the Company has not issued any Share Capital.

**PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS**

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statement.

**TRANSACTIONS WITH RELATED PARTIES:**

None of the transactions with related parties falls under the scope of section 188(1) of the Act. Further, in terms of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Audit Committee has granted its omnibus approval to all the Related Party Transactions carried out by the Company. Information on transactions with related parties pursuant to section 134 (3) (h) of the Act read with rule 8 (2) of the Companies (Accounts) Rules, 2014 are given in **Annexure - A** in Form AOC-2 and the same forms part of this report.

**INTERNAL FINANCIAL CONTROL (IFC) SYSTEMS AND THEIR ADEQUACY**

The Company has aligned its current systems of internal financial control with the requirement of Companies Act, 2013. The Internal Control is intended to increase transparency and accountability in an organization's process of designing and implementing a system of internal control. The Company has successfully laid down the framework and ensured its effectiveness. The Company has a well-defined delegation of power with authority limits for approving revenue as well as expenditure. The Company has in place a well-defined system to record data for accounting and management information purposes and connects to different locations for efficient exchange of information. It has continued its efforts to align all its processes and controls with global best practices.

Though the various risks associated with the business cannot be eliminated completely, all efforts are made to minimize the impact of such risks on the operations of the Company. Necessary internal control systems are also put in place by the Company on various activities across the board to ensure that business operations are directed towards attaining the stated organizational objectives with optimum utilization of the resources. Apart from these internal control procedures, a well-defined and established system of internal audit is in operation to independently review and strengthen these control measures, which is carried out by a reputed firm of Chartered Accountants. The audit is based on an internal audit plan, which is reviewed each year in consultation with the statutory auditor of the Company and the audit committee. The conduct of internal audit is oriented towards the review of internal controls and risks in its operations.

M/s. Dhiren Shah & Co., Chartered Accountants, the statutory auditors of the Company has audited the financial statements included in this annual report and has issued an report annexed as an Annexure B of the Audit Report of the Company on our internal control over financial reporting (as defined in section 143 of Companies Act, 2013).

The audit committee reviews reports submitted by the management and audit reports submitted by internal auditors and statutory auditor. Suggestions for improvement are considered and the audit committee follows up on corrective action. The audit committee also meets the statutory auditors of the Company to ascertain, inter alia, their views on the adequacy of internal control systems and keeps the board of directors informed of its major- observations periodically. Based on its evaluation (as defined in section 177 of Companies Act 2013), our audit committee has concluded that, as of March 31, 2016, our internal financial controls were adequate and operating effectively.

**MATERIAL CHANGES AND COMMITMENT:**

There are no material changes and commitments, affecting the financial position of the Company, have occurred between the end of financial year of the Company i.e. March 31, 2016 and the date of this Report except the proceedings before the Hon'ble Settlement Commission has got abated as per Section 245HA of the Income Tax Act, 1961 in pursuance of Settlement Commission Order dated May 31, 2016 and "Pending Search Case Assessments" pending u/s 153A of the Income Tax Act, 1961 for Assessment Year 2007-08 to 2012-13 and "Regular Assessment" u/s 143(3) of the Income Tax Act, 1961 for Assessment Year 2013-14 and Assessment Year 2014-15.

**DISCLOSURE OF REMUNERATION:**

The information required under section 197 of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given as an **Annexure – B**.

**EXTRACT OF ANNUAL RETURN:**

As provided under section 92(3) of the Act, the extract of annual return is given in **Annexure – C** in the prescribed Form MGT-9, which forms part of this report.

**SEXUAL HARASSMENT OF WOMEN AT WORKPLACE:**

There were no incidences of sexual harassment reported during the year under review, in terms of the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and there are only 4 Women employees (One of whom holds the position of Independent Director) and therefore there was no need to constitute an Internal Complaints Committee (ICC).

**RISK MANAGEMENT:**

A well-defined risk management mechanism covering the risk mapping and trend analysis, risk exposure, potential impact and risk mitigation process is in place. The objective of the mechanism is to minimize the impact of risks identified and taking advance actions to mitigate it. The mechanism works on the principles of probability of occurrence and impact, if triggered. A detailed exercise is being carried out to identify, evaluate, monitor and manage both business and non-business risks.

**CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:**

Pursuant to Section 135 of Companies Act, 2013, the Company has constituted Corporate Social Responsibility Committee ("The CSR Committee") with object to recommend the Board a Policy on Corporate Social Responsibility and amount to be spent towards Corporate Social Responsibility. The CSR Committee comprises Mr. Yashwant Thakkar as Chairman and Mr. Mayur Parikh and Mr. Mahesh Thakkar as Members of the Committee.

The CSR Committee is responsible for indicating the activities to be undertaken by the Company, monitoring the implementation of the framework of the CSR Policy and recommending the amount to be spent on CSR activities.

During the year under review, CSR Committee Meeting was held on August 14, 2015 in which all members of the Committee were present. The meeting was held to review and approve the expenditure incurred by the Company towards CSR activities.

Main focus of the Company with respect to CSR Contribution is to provide the grocery items for the benefit of needy and poor people. The Company is purchasing the grocery and other necessary items from "Jay Jalaram Stores" and "Jalaram Provision Stores" and provides same to "Amrapali Jivan Sandhya Kutir" (Trust) which is associated with the social activities. The said trust is providing shelter to the orphan children and also providing the facilities like food, household items etc. to the needy and poor people.

The CSR Policy is available on the website of the Company viz. [www.amrapalispot.com](http://www.amrapalispot.com). The Annual Report on CSR activities in prescribed format is annexed as an **Annexure – D**.

**ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The details of conservation of energy, technology absorption etc. as required to be given under section 134(3)(m) of the Companies Act 2013 read with the Companies (Accounts) Rules, 2014, are not applicable to our Company, as our Company is not carrying on any manufacturing activities.

Further, there was no foreign exchange earnings and outgo during the financial year 2014-15 (Previous Year – Nil).

**CORPORATE GOVERNANCE:**

The Corporate Governance philosophy of the Company rests on five basic principles viz. protection of rights & interests of members, equality in treatment of all members, disclosure of timely & accurate information, strategic guidance & effective monitoring by the Board and accountability of the Board to the Company & its members.

As stipulated in Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Report on Corporate Governance and Certificate of the Practicing Company Secretary with regards to compliance with the conditions of Corporate Governance as stipulated in Schedule V of the Listing Regulations is annexed to the Board's Report as **Annexure – E**.

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT:**

Management Discussion and Analysis Report for the year under review, as stipulated under Schedule V of the Listing Regulations, is presented in a separate section forming part of this Annual Report.

**STATUTORY AUDITOR AND THEIR REPORT:**

M/s. Dhiren Shah & Co., Chartered Accountants, Ahmedabad (FRN: 114633W) is acting as Statutory Auditor of the Company. The Members of the Company had, in its last Annual General Meeting held on September 28, 2015, appointed M/s. Dhiren Shah & Co., Chartered Accountants to hold office for a term of 2 (Two) years subject to ratification at every Annual General Meeting.

The Auditors' Report for financial year 2015-16 does not contain any qualification, reservation or adverse remark. The Auditors' Report is enclosed with the financial statements in this Annual Report.

**REPORTING OF FRAUD:**

The Auditors of the Company have not reported any fraud as specified under Section 143(12) of the Companies Act, 2013.

**SECRETARIAL AUDITOR AND THEIR REPORT:**

The Company has appointed Mr. Anand Lavingia, Practicing Company Secretaries, to conduct the secretarial audit of the Company for the financial year 2015-16, as required under Section 204 of the Companies Act, 2013 and Rules thereunder. The Secretarial Audit Report for the financial year 2015-16 is annexed to this report as an **Annexure – F**.

The Board has appointed Mr. Anand Lavingia, Practicing Company Secretary, as secretarial auditor of the Company for financial year 2016-17.

The Secretarial Auditor Report contains qualification for non-appointment of Company Secretary under Section 203 of the Companies Act, 2013 and Clause 47A of the Listing Agreement. In this regard, your Directors state that the Company was in process of identifying a suitable person and accordingly has appointed Ms. Ekta Jain as Company Secretary and Compliance officer of the Company w.e.f. April 28, 2016.

**GENERAL DISCLOSURE:**

Your Directors state that the Company has made disclosures in this report for the items prescribed in section 134 (3) of the Act and Rule 8 of The Companies (Accounts) Rules, 2014 and other applicable provisions of the act and listing regulations, to the extent the transactions took place on those items during the year. Your Directors further 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;

- (i) Details relating to deposits covered under Chapter V of the Act;
- (ii) Issue of Equity Shares with differential rights as to dividend, voting or otherwise;
- (iii) Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and ESOS;
- (iv) There is no revision in the Board Report or Financial Statement;
- (v) 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;
- (vi) Information on subsidiary, associate and joint venture companies.

**ACKNOWLEDGEMENT:**

Your Directors place on record their appreciation for assistance and co-operation received from various Ministries and Department of Government of India and other State Governments, financial institutions, banks, shareholders of the Company etc. The management would also like to express great appreciation for the commitment and contribution of its employees for their committed services.

Your Directors wish to place on record their sincere appreciation for the dedicated efforts and consistent contribution made by the employees at all levels, to ensure that the Company continues to grow and excel.

For and on behalf of Board of Directors  
**Amrapali Industries Limited**

**Place:** Ahmedabad  
**Date:** August 13, 2016

**Yashwant Thakkar**  
**Managing Director**  
**DIN 00071126**

**Rashmikant Thakkar**  
**Whole-time Director**  
**DIN 00071144**



## Form No. AOC-2

## Particulars of Contracts/arrangements made with related parties

(Pursuant to section 134(3)(h) of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

**Forms for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in section 188(1) of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto****A. Details of contracts or arrangements or transactions not at arm's length basis:**

There were no contracts or arrangements or transactions entered in to by the Company during the financial year ended on March 31, 2016, which were not at arm's length basis.

**B. Details of material contracts or arrangement or transactions at arm's length basis:**

Sr. No.	Name of the related Party	Nature of Relationship	Nature of Contracts / arrangements / transactions	Duration of Contracts / arrangements / transactions	Value (In Rupees)	Salient terms of Contract or arrangements or transactions	Date(s) of approval by the Board*	Amount paid as advance
1.	Amrapali Capital & Finance Services Limited	Associate Concern	Broker	N.A.	4931929	N.A.	N.A.	-
2.	Amrutlal Thakkar HUF	Relative of KMP	Interest Paid on Margin Money Received	N.A.	776620	N.A.	N.A.	-
3.	Mr. Yashwant Thakkar	KMP	Interest Paid on Margin Money Received	N.A.	155055	N.A.	N.A.	-
4.	Yashwant Amratlal Thakkar HUF	Relative of KMP	Interest Paid on Margin Money Received	N.A.	625290	N.A.	N.A.	-
5.	Mr. Rashmikanth Thakkar	KMP	Interest Paid on Margin Money Received	N.A.	126480	N.A.	N.A.	-
6.	Rashmikanth Amratlal Thakkar HUF	Relative of KMP	Interest Paid on Margin Money Received	N.A.	909732	N.A.	N.A.	-
7.	Ms. Veena Thakkar	Relative of KMP	Interest Paid on Margin Money Received	N.A.	192670	N.A.	N.A.	-
8.	Mr. Monal Thakkar	Relative of KMP	Interest Paid on Margin Money Received	N.A.	662265	N.A.	N.A.	-
9.	Monal Yashwant Thakkar HUF	Relative of KMP	Interest Paid on Margin Money Received	N.A.	172735	N.A.	N.A.	-
10.	Ms. Dharti Thakar	Relative of KMP	Interest Paid on Margin Money Received	N.A.	776390	N.A.	N.A.	-
11.	Mr. Krishna Thakkar	Relative of KMP	Interest Paid on Margin Money Received	N.A.	438870	N.A.	N.A.	-
12.	Mr. Chirag	Relative of	Interest Paid	N.A.	308390	N.A.	N.A.	-

Sr. No.	Name of the related Party	Nature of Relationship	Nature of Contracts / arrangements / transactions	Duration of Contracts / arrangements / transactions	Value (In Rupees)	Salient terms of Contract or arrangements or transactions	Date(s) of approval by the Board*	Amount paid as advance
	Thakkar	KMP	on Margin Money Received					
13.	Chirag Yashwant Thakkar HUF	Relative of KMP	Interest Paid on Margin Money Received	N.A.	22030	N.A.	N.A.	-
14.	Ms. Juhi Thakkar	Relative of KMP	Interest Paid on Margin Money Received	N.A.	1131435	N.A.	N.A.	-
15.	Mr. Sunny Thakkar	Relative of KMP	Interest Paid on Margin Money Received	N.A.	1575780	N.A.	N.A.	-
16.	Sunny Rashmikanth Thakkar HUF	Relative of KMP	Interest Paid on Margin Money Received	N.A.	36545	N.A.	N.A.	-
17.	Ms. Pinal Thakkar	Relative of KMP	Interest Paid on Margin Money Received	N.A.	1018465	N.A.	N.A.	-
18.	Ms. Remini Thakkar	Relative of KMP	Interest Paid on Margin Money Received	N.A.	87510	N.A.	N.A.	-
19.	Ms. Reetaben Thakkar	Relative of KMP	Interest Paid on Margin Money Received	N.A.	340050	N.A.	N.A.	-

\* all related party transactions mentioned above are in ordinary course of business and at arms' length basis and therefore do not attract the provisions of Section 188 of the Companies Act, 2013.

For and on behalf of Board of Directors  
**Amrapali Industries Limited**

**Place:** Ahmedabad  
**Date:** August 13, 2016

**Yashwant Thakkar**  
**Managing Director**  
**DIN 00071126**

**Rashmikanth Thakkar**  
**Whole-time Director**  
**DIN 00071144**

## Annexure – B

**Particulars of Employees**

(pursuant to Section 197(12) of the Companies Act, 2013 read with rules made thereunder)

**Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rules made thereunder.****A. Information as per Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014****a) The ratio of remuneration of each director to the median remuneration of employees for the financial year:**

Sr. No.	Name	Designation	Ratio against median employee's remuneration
1	Mr. Yashwant Thakkar	Managing Director	1.38:1
2.	Mr. Rashmikanth Thakkar	Whole-Time Director	1.38:1

**b) The Percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:**

Sr. No.	Name	Designation	Nature of Payment	Percentage Increase over previous year
1.	Mr. Yashwant Thakkar	Managing Director	Remuneration	No change
2.	Mr. Rashmikanth Thakkar	Whole-Time Director	Remuneration	No change

**c) The percentage increase in the median remuneration of employees in the financial year:** The median remuneration of employees was increased by 30% over a previous year.**d) The number of permanent employees on the rolls of the Company:** 13 Employee**e) Average percentile increase in the Salaries of the Employees and Managerial Remuneration:**

The Average salaries of the employees of the Company increased by 10.79% and there was no increase in Managerial remuneration over a previous year. Annual increments are decided by the Nomination and Remuneration Committee within the salary scale approved by the members and are effective from April 1, of each year.

**f) Component of Remuneration:**

The Company pays remuneration by way of salary, benefits, perquisites and allowances to its Managing Director and the Executive Directors. There are no other variable components of remuneration availed by the Directors of the Company. The details of remuneration/sitting fees paid to Directors of the Company are provided in Form MGT-9.

**B. Information as per Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**

Name of Employee	Designation	Gross Remuneration paid (in Rs.)	Qualification and Experience	Date of joining Company	Age (in yrs)	Last Employment	% of Equity Shares held
Ms. Komal Desai	Receptionist	1,68,000	Bachelor of Commerce/7 years	August 1, 2009	33	-	0.00
Mr. Ashish Gohel	Stock Trader	1,31,482	12 <sup>th</sup> Pass/3 years	April 15, 2013	39	P Suryakant Share And Stock Brokers Private Limited	0.00
Mr. Devendra Patel	Clerk	1,92,000	12 <sup>th</sup> Pass/22 years	July 1, 1995	47	-	0.00
Mr. Manish Dodiya	Clerk	1,56,000	12 <sup>th</sup> Pass/20 years	August 12, 1996	37	-	0.00
Ms. Mita Thakkar	Accountant	2,40,000	Bachelor of Commerce/4 years	September 1, 2012	35	-	0.00

Name of Employee	Designation	Gross Remuneration paid (in Rs.)	Qualification and Experience	Date of joining Company	Age (in yrs)	Last Employment	% of Equity Shares held
Mr. Amrish Patel	Clerk	1,68,000	12 <sup>th</sup> Pass/22 years	August 8, 1995	43	-	0.00
Mr. Vijay Koli	Clerk	1,32,000	10 <sup>th</sup> Pass/15 years	July 7, 2001	29	-	0.00
Mr. Alkesh Patel	Accountant	2,09,417	Bachelor of Commerce/26 years	May 15, 1991	57	-	0.00
Mr. Umang Javarkar	Compliance officer	1,56,000	Bachelor of Commerce/25 years	October 15, 1991	44	-	0.00
Mr. Yojanaben Patel	Accountant	2,16,000	12 <sup>th</sup> Pass/3 years	May 2, 2013	47	-	0.00

**Note:**

1. All above employee are on full time basis
2. None of the employee mentioned above has relationship with any of the Director or manager of the Company.

The Board of Directors of the Company affirmed that remuneration of all the Key Managerial Personnel of the Company are as per the Remuneration Policy of the Company.

For and on behalf of Board of Directors  
**Amrapali Industries Limited**

**Place:** Ahmedabad  
**Date:** August 13, 2016

**Yashwant Thakkar**  
**Managing Director**  
**DIN 00071126**

**Rashmikanth Thakkar**  
**Whole-time Director**  
**DIN 00071144**

## EXTRACT OF ANNUAL RETURN

as on the financial year ended March 31, 2016

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

## FORM NO. MGT - 9

<b>1) Registration and Other Details:</b>									
<b>CIN</b>	:	L91110GJ1988PLC010674							
<b>Registration Date</b>	:	May 10, 1988							
<b>Name of the Company</b>	:	Amrapali Industries Limited							
<b>Category / Sub-Category of the Company</b>	:	Company limited by shares/ Indian Non-Government Company							
<b>Address of the Registered Office and contact details</b>	:	19/20/21 Third Floor, Narayan Chambers, B/h Patang Hotel, Ashram Road, Ahmedabad - 380 006 <b>Tel No:</b> +91-79-26581329/30 <b>Fax:</b> +91-79-26579169/26584313 <b>Email:</b> ail@amrapali.com <b>Web Site:</b> www.amrapalispot.com							
<b>Whether listed Company</b>	:	Yes							
<b>Name, address and contact details of Registrar and Transfer Agent, if any</b>	:	Purva Share Registry (India) Pvt. Ltd. No-9, Shiv Shakti Industrial Estate, Ground Floor, J. R. Boricha Marg, Opp. Kasturba Hospital, Lower Parel, Mumbai - 400 011 Tel No.: 91-22-2301 6761 / 8261 Email ID: busicomp@vsnl.com							
<b>2) Principal Business Activity of the Company:</b>									
<b>Name and Description of main Products / Services</b>	<b>NIC Code of the Product / Service</b>		<b>% to total turnover of the Company</b>						
Sale of Silver	51100		62.35						
Sale of Gold	51100		37.39						
<b>3) Particulars of Holding, Subsidiary and Associate Companies:</b>									
<b>SR. No.</b>	<b>Name and Address of the Company</b>		<b>Holding/ Subsidiary /Associate</b>	<b>CIN/GLN</b>		<b>% of shares held</b>		<b>Applicable Section</b>	
N.A.									
<b>4) Shareholding Pattern (Equity Share Capital Breakup as percentage of Total Equity):</b>									
<b>1) Category-wise Shareholding</b>									
<b>Category of Shareholders</b>	<b>No. of Shares held as at April 1, 2015</b>				<b>No. of Shares held as at March 31, 2016</b>				<b>% Change during the year</b>
	<b>Demat</b>	<b>Physical</b>	<b>Total</b>	<b>% of Total Shares</b>	<b>Demat</b>	<b>Physical</b>	<b>Total</b>	<b>% of Total Shares</b>	
<b>A. Promoters</b>									
(1) Indian									
a) Individual/ HUF	35,661,075	-	35,661,075	69.37	35,661,075	-	35,661,075	69.37	-
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt.	-	-	-	-	-	-	-	-	-
d) Bodies Corporate	1,702,591	-	1,702,591	3.31	1,702,591	-	1,702,591	3.31	-
e) Banks/FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
<b>Sub-Total (A)(1):</b>	<b>37,363,666</b>	<b>-</b>	<b>37,363,666</b>	<b>72.68</b>	<b>37,363,666</b>	<b>-</b>	<b>37,363,666</b>	<b>72.68</b>	<b>-</b>
(2) Foreign									
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other - Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corporate	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other	-	-	-	-	-	-	-	-	-
<b>Sub-Total (A)(2):</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Shareholding of Promoters (A) = (A)(1)+(A)(2)</b>	<b>37,363,666</b>	<b>-</b>	<b>37,363,666</b>	<b>72.68</b>	<b>37,363,666</b>	<b>-</b>	<b>37,363,666</b>	<b>72.68</b>	<b>-</b>
<b>B. Public Share Holding</b>									
<b>(1) Institutions</b>									
a) Mutual Funds / UTI	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt.	-	-	-	-	-	-	-	-	-
d) State Govt.(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Company	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
<b>Sub-Total (B)(1):</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>(2) Non-Institution</b>									
<b>a) Bodies Corporate</b>									
i. Indian	947,144	114,394	1,061,538	2.06	1,024,429	114,394	1,138,823	2.22	0.15
ii. Overseas	-	-	-	-	-	-	-	-	-
<b>b) Individuals**</b>									
i. Individual Shareholders holding nominal share capital upto Rs. 1 lakh / Rs. 2 Lakh	3,025,826	4,464,932	7,490,758	14.57	3,305,379	4,843,632	8,149,011	15.85	1.28
ii. Individual Shareholders holding nominal share capital in excess of Rs. 1 lakh / Rs. 2 Lakh	4,518,222	879,320	5,397,542	10.50	4,170,163	480,480	4,650,643	9.05	(1.45)
<b>c) Others (specify)</b>									
Market Maker	-	-	-	-	-	-	-	-	-
HUF	85,009	-	85,009	0.17	80,863	-	80,863	0.16	(0.01)
NRI	12,051	-	12,051	0.02	13,821	-	13,821	0.03	0.00
Clearing Members	-	-	-	-	13,737	-	13,737	0.03	0.03
<b>Sub-Total (B)(2):</b>	<b>8,588,252</b>	<b>5,458,646</b>	<b>14,046,898</b>	<b>27.32</b>	<b>8,608,392</b>	<b>5,438,506</b>	<b>14,046,898</b>	<b>27.30</b>	<b>(0.00)</b>
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	<b>8,588,252</b>	<b>5,458,646</b>	<b>14,046,898</b>	<b>27.32</b>	<b>8,608,392</b>	<b>5,438,506</b>	<b>14,046,898</b>	<b>27.30</b>	<b>(0.00)</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	<b>45,951,918</b>	<b>5,458,646</b>	<b>51,410,564</b>	<b>100.00</b>	<b>45,972,058</b>	<b>5,438,506</b>	<b>51,410,564</b>	<b>100.00</b>	<b>(0.00)</b>
<b>** Note: In Public Shareholding "Individual Category":-</b>									
1. a. Individual Shareholders holding nominal share capital upto Rs. 1 lakh is considered in the No. of Shares held at the beginning of the year.									
b. Individual Shareholders holding nominal share capital in excess of Rs. 1 lakh is considered in the No. of Shares held at the beginning of the year.									
2. a. Individual Shareholders holding nominal share capital upto Rs. 2 lakh is considered in the No. of Shares held at the beginning of the year.									
b. Individual Shareholders holding nominal share capital in excess of Rs. 2 lakh is considered in the No. of Shares held at the beginning of the year.									
<b>II) Shareholding of Promoters &amp; Promoters Group</b>									



Name	Shareholding as at April 1, 2015		Date wise Increase/Decrease in Shareholding			Cumulative Shareholding during the year		Shareholding as at March 31, 2016	
	No. of Share	% of total shares of the Company	Date	Increase/Decrease in shareholding	Reason	No. of Share	% of total shares of the Company	No. of Share	% of total shares of the Company
Krishna Monal Thakkar	16,043,200	31.21	-	-	-	-	-	16,043,200	31.21
Monal Y Thakkar	5,506,290	10.71	-	-	-	-	-	5,506,290	10.71
Chirag Thakkar	4,293,536	8.35	-	-	-	-	-	4,293,536	8.35
Reetaben Rashmikant Thakkar	3,667,004	7.13	-	-	-	-	-	3,667,004	7.13
Sunny Thakkar	1,939,150	3.77	-	-	-	-	-	1,939,150	3.77
Dharti V Thakkar	1,534,206	2.98	-	-	-	-	-	1,534,206	2.98
Yashwant Amratlal Thakkar	1,025,200	1.99	-	-	-	-	-	1,025,200	1.99
Rashmikant Amratlal Thakkar	279,800	0.54	-	-	-	-	-	279,800	0.54
Remini Rashmikant Thakkar	64,000	0.12	-	-	-	-	-	64,000	0.12
Kamlaben A Thakkar	705,261	1.37	-	-	-	-	-	705,261	1.37
Veena Thakkar	603,428	1.17	-	-	-	-	-	603,428	1.17
Amrapali Fincap Ltd.*	1,702,591	3.31	-	-	-	-	-	1,702,591	3.31

\*Formerly known as Amrapali Fincap Private Limited

(III) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)									
Name	Shareholding as at April 1, 2015		Date wise Increase/Decrease in Shareholding			Cumulative Shareholding during the year		Shareholding as at March 31, 2016	
	No. of Share	% of total shares of the Company	Date	Increase/Decrease in shareholding	Reason	No. of Share	% of total shares of the Company	No. of Share	% of total shares of the Company
Mr. Rajesh Sunderdas Vaswani	1250000	2.43		No change		-	-	1,250,000	2.43
Mr. Ashokkumar Sunderdas Vaswani	1250000	2.43		No change		-	-	1,250,000	2.43
Mr. Rakeshbhai Chinubhai Vakil	531671	1.03	4/18/2015	4,742	Market Buy	536,413	1.04		
			4/25/2015	6,011	Market Buy	542,424	1.06		
			5/1/2015	3,779	Market Buy	546,203	1.06		
			5/30/2015	12,199	Market Buy	558,402	1.09		
			6/20/2015	27,802	Market Buy	586,204	1.14		
			6/26/2015	505	Market Buy	586,709	1.14		
			6/30/2015	650	Market Buy	587,359	1.14		
			7/3/2015	352	Market Buy	587,711	1.14		
			7/10/2015	10,300	Market Buy	598,011	1.16		
			7/17/2015	6,000	Market Buy	604,011	1.17		
			7/25/2015	12,600	Market Buy	616,611	1.20		
			8/1/2015	1,001	Market Buy	617,612	1.20		
			8/15/2015	3,146	Market Buy	620,758	1.21		
			9/5/2015	25,320	Market Buy	646,078	1.26		
			9/12/2015	6,187	Market Buy	652,265	1.27		
			11/7/2015	(6,050)	Market Sell	646,215	1.26	646,215	1.26
M/s. Amrapali Capital And Finance Services Ltd	388546	0.76		No change		-	-	388,546	0.76
Mr. Satish A. Patel	360662	0.70		No change		-	-	360,662	0.70
M/s. Bhansali Fiscal Services Pvt Ltd.	346820	0.67		No change		-	-	646,215	1.26
Ms. Purvi Yogesh Bhansali	254000	0.49		No change		-	-	254,000	0.49
Mr. Gaurang Shah	154700	0.30		No change		-	-	-	-
Mr. Bhadreshbhai Shah	92300	0.18		No change		-	-	90,000	0.18
Mr. Bharat Sitaram Thakkar	79600	0.15		No change		-	-	79,600	0.15
Mr. Girishbhai Shah	78520	0.15		No change		-	-	77,492	0.15

(IV) Shareholding of Directors and Key Managerial Personnel									
Name	Shareholding as at April 1, 2015		Date wise Increase/Decrease in			Cumulative		Shareholding as at	
	No. of Share	% of total shares of the Company	Date	Increase/Decrease in shareholding	Reason	No. of Share	% of total shares of the Company	No. of Share	% of total shares of the Company
Mr. Yashwant Thakkar	1,025,200	1.99	-	-	-	-	-	1,025,200	1.99
Mr. Rashmikant Thakkar	279,800	0.54	-	-	-	-	-	279,800	0.54
Mr. Mayur Parikh	-	-	-	-	-	-	-	-	-
Mr. Mahesh Thakkar	-	-	-	-	-	-	-	-	-
Ms. Rashmi Aahuja	-	-	-	-	-	-	-	-	-
Mr. Hareesh Chaudhari*	-	-	-	-	-	-	-	-	-
Mr. Satish Patel	360,662	0.70	-	-	-	-	-	360,662	0.70
Ms. Ekta Jain#	-	-	-	-	-	-	-	-	-

\*appointed w.e.f. July 28, 2016

#appointed w.e.f. April 28, 2016

5) Indebtness					(Rs. In Lakh)
Particulars	Secured Loans excluding	Unsecured Loans	Deposits	Total Indebtness	
Indebtness at the beginning of the financial year					
i) Principal Amount	183.19	1,978.15			2,161.34
ii) Interest due but not paid					
iii) Interest accrued but not due					
<b>Total A (i+ii+iii)</b>	183.19	1,978.15	-		2,161.34
Change in Indebtness during the financial year					
Additions	540,994	13,391			554,386
Reduction	(540,489)	(11,498)			(551,987)
<b>Net Change B</b>	504.74	1,893.81			2,398.55
Indebtness at the end of the financial year					
i) Principal Amount	687.39	3,803			4,490.58
ii) Interest due but not paid					
iii) Interest accrued but not due		68.76			68.76
<b>Total C (i+ii+iii)</b>	687.39	3,871.95	-		4,559.34

## 6) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A) Remuneration to Managing Director, Whole-time Directors and/or Manager			(Amt. in INR)
Particulars of Remuneration	Name of the MD/WTD/Manager Yashwant Thakkar Managing Director	Name of the MD/WTD/Manager Rashmikant Thakkar Whole-Time Director	Total Amount
<b>Gross salary</b>			
(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.	216,000	216,000	<b>432,000</b>
(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	-	-
(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-
<b>Stock option</b>	-	-	-
<b>Sweat Equity</b>	-	-	-
<b>Commission</b>	-	-	-
as % of profit	-	-	-
others (specify)	-	-	-
<b>Others, please specify</b>	-	-	-
<b>Total (A)</b>	<b>216,000</b>	<b>216,000</b>	<b>432,000</b>

**B) Remuneration to other Directors: The Company is neither paying sitting fees nor any remuneration to other Directors.**

C) Remuneration to key Managerial Personnel Other than MD/Manager/WTD			(Amt. in INR)
Particulars of Remuneration	Name of the KMP Satish Patel Chief Financial Officer	Name of the KMP Ekta Jain Company Secretary*	Total Amount
<b>Gross salary</b>			
(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.	-	-	-
(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	-	-
(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-
<b>Stock option</b>	-	-	-
<b>Sweat Equity</b>	-	-	-
<b>Commission</b>	-	-	-
as % of profit	-	-	-
others (specify)	-	-	-
<b>Others, please specify</b>	-	-	-
<b>Total</b>	-	-	-

\*Appointed w.e.f. April 28, 2016

#### 7) PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES

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

For and on behalf of Board of Directors  
For, **Amrapali Industries Limited**

**Place:** Ahmedabad  
**Date:** August 13, 2016

**Yashwant Thakkar**  
Managing Director  
DIN 00071126

**Rashmikant Thakkar**  
Whole-Time Director  
DIN 00071144

## Annexure - D

**Annual Report on Corporate Social Responsibility (CSR) Activities****1. A Brief outline of the Company's CSR Policy, including overview of projects or programmes proposed to be undertaken and a reference to the web-link to the CSR Policy and Projects or programmes:**

Longevity and success for a company comes from living in harmony with the context, which is the community and society. The main objective of CSR Policy of the Company encompasses the ideas of corporate governance, sustainable wealth creation, corporate philanthropy and advocacy for the goals of the community. The projects undertaken will be within the broad framework of Schedule VII of the Companies Act, 2013. Our CSR initiatives focus on CSR projects as provided under Schedule VII. The Company has framed its CSR Policy in compliance with the provisions of the Companies Act, 2013 and the same is placed on the Company's website viz [www.amrapalispot.com](http://www.amrapalispot.com).

**2. The Composition of CSR Committee:**

Name of Director	Designation	Designation in Committee
Mr. Yashwant Thakkar	Managing Director	Chairman
Mr. Mayur Parikh	Independent Director	Member
Mr. Mahesh Thakkar	Independent Director	Member

**3. Average net profit of the Company for last three financial years: Rs. 17,13,594.33****4. Prescribed CSR Expenditure (two percent of the amount as in item 3 above): Rs. 34,271.89****5. Details of CSR spend for the financial year:**

- Total amount to be spent for the financial year: Rs. 34,271.89
- Amount unspent, if any: Nil
- Manner in which the amount spent during the financial year is detailed below:

Sr. No.	CSR Project or activity identified	Sector in which the Project is covered	Projects or Programmes (1) Local area or other (2) Specify the State and District where Projects or Programmes were undertaken	Amount Outlay (budget) Project or Programmes wise	Amount Spent on the Projects or Programmes Sub-heads: (1) Direct Expenditure (2) Overheads (Amount in Rupees)	Cumulative expenditure up to the reporting period (Amount in Rupees)	Amount Spent: Direct or through implementation agency
1.	Helping the orphans, poor and needy children	Eradicating hunger, poverty and malnutrition	Other, Village - Pindarda, Gandhinagar, Gujarat	Rs. 1,30,000	Direct Spent Rs. 1,37,700	1,37,700	The amount was expended through implementing agency i.e. "Amrapali Jivan Sandhya Kutir"

**6. In case the Company has failed to spend two per cent of the average net profit of the last three financial years or any part thereof, the Company shall provide the reasons for not spending the amount in its Board Report: Not Applicable**

The CSR Committee of the Company hereby confirms that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the Company.

For and on behalf of Board of Directors and  
the Corporate Social Responsibility Committee of  
**Amrapali Industries Limited**

**Yashwant Thakkar**  
Managing Director  
DIN 00071126

**REPORT ON CORPORATE GOVERNANCE****Company's Philosophy on Corporate Governance:**

Your Company believes that effective Corporate Governance is not just the framework enforced by the regulation but it is supported through the principles of transparency, unity, integrity, spirit and responsibility towards the stakeholders, shareholders, employees and customers. Good Corporate Governance requires competence and capability levels to meet the expectations in managing the business and its resources and helps to achieve goals and objectives of the organization. Good Corporate Governance should provide proper incentives for the board and management to pursue objectives that are in the interests of the Company and its shareholders and should facilitate effective monitoring. The Company acutely and consistently reviews its systems, policies and internal controls with an objective to establish sound risk management system and impeccable internal control system.

**Board of Directors:**

At the helm of the Company's Corporate Governance practice is its Board. The Board provides strategic guidance and independent views to the Company's senior management while discharging its fiduciary responsibilities. The Board also provides direction and exercises appropriate control to ensure that the Company is managed in a manner that fulfills stakeholder's aspirations and societal expectations.

**Constitution of Board:**

The Board of the Company comprises five Directors out of which two (2) are Promoter Executive Directors and three (3) are non-promoter Independent Directors as on March 31, 2016. As on the date of this report, the Board comprises following Directors;

Name of Director	Category Cum Designation	Date of Appointment at current Term & designation	Total Director ship~	No. of Committee^		No. of Shares held as on March 31, 2016
				in which Director is a Member	in which Director is Chairman	
Mr. Yashwant Thakkar	Managing Director (Promoter)	July 15, 2015	14	-	-	1025200 Equity Shares
Mr. Rashmikanth Thakkar	Whole-time Director (Promoter)	July 15, 2015	14	2	-	279800 Equity Shares
Mr. Mayur Parikh	Independent Director	September 30, 2014	7	4	4	Nil
Mr. Mahesh Thakkar	Independent Director	September 30, 2014	1	-	2	Nil
Ms. Rashmi Aahuja	Independent Director	September 28, 2015	5	2	-	Nil
Mr. Haresh Chaudhari#	Independent Director	July 28, 2016	2	-	-	Nil

^ Committee includes Audit Committee and Shareholders' Grievances Committee across all Public Companies.

~ excluding Section 8 Company

# Additional (Non-Executive Independent) Director appointed w.e.f. July 28, 2016.

None of the above Directors bear inter-se relation with other Director except, Mr. Yashwant Thakkar and Mr. Rashmikanth Thakkar are brothers.

The composition of Board complies with the requirements of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

None of the Directors of Board is a member of more than ten Committees or Chairman of more than five committees across all the Public companies in which they are Director. The necessary disclosures regarding Committee positions have been made by all the Directors.

**Board Meeting:**

Regular meetings of the Board are held at least once in a quarter, inter-alia, to review the quarterly results of the Company. Additional Board meetings are convened, as and when required, to discuss and decide on various business policies, strategies and other businesses. The Board meetings are generally held at registered office of the Company.

During the year under review, Board of Directors of the Company met 8 times, viz May 30, 2015, August 10, 2015, August 14, 2015, August 28, 2015, November 10, 2015, January 4, 2016, February 12, 2016 and March 21, 2016.

The details of attendance of each Director at the Board Meeting and Annual General Meeting are given below;

<b>Name of Director</b>	<b>Mr. Yashwant Thakkar</b>	<b>Mr. Rashmikant Thakkar</b>	<b>Mr. Mayur Parikh</b>	<b>Mr. Mahesh Thakkar</b>	<b>Ms. Rashmi Aahuja</b>
<b>No. of Board Meeting held</b>	8	8	8	8	8
<b>No. of Board Meeting attended</b>	8	8	8	8	8
<b>Presence at the previous AGM</b>	Yes	Yes	Yes	Yes	Yes

During the year, the Board of Directors has also passed certain resolutions through circulation in compliance of Section 175 of the Companies Act, 2013. All such resolutions, passed through circulation, have been noted in subsequent Board Meeting and form part of minutes of such meetings.

#### **Independent Directors:**

In terms of Section 149 of the Companies Act, 2013 and rules made there under, the Company has two Non-Promoter Independent Directors in line with the Companies Act, 2013. A separate meeting of Independent Directors was held on March 21, 2016 to review the performance of Non-Independent Directors and Board as whole. The terms and conditions of appointment of Independent Directors and Code for Independent Director are incorporated on the website of the Company at [www.amrapalispot.com](http://www.amrapalispot.com).

The Company has received necessary declaration from each independent director under Section 149 (7) of the Companies Act, 2013 that they meet the criteria of independence laid down in Section 149 (6) of the Companies Act, 2013.

The Company has adopted the Familiarization Programme to familiarize Independent Directors of the Company. The regular meeting of the Independent Directors is being held with Executive Directors to interact with the strategy, operation and functions of the Company. Further, the Independent Directors are provided with opportunity to interact with the Management of the Company and help them to understand the Company's strategy, business model, operations, service and product offerings, markets, organization structure, finance, human resources, technology, quality, facilities and risk management and such other areas as may arise from time to time.

The Familiarization Programme, as adopted by the Board, has been uploaded on the website of the Company at [www.amrapalispot.com](http://www.amrapalispot.com).

#### **Committees of Board**

##### **A. Audit Committee:**

The Company has formed audit committee in line with the provisions Section 177 of the Companies Act, 2013 and Regulation 18 of Listing Regulations. Audit Committee meeting is generally held one in quarter for the purpose of recommending the quarterly / half yearly / yearly financial result and the gap between two meetings did not exceed one hundred and twenty days. Additional meeting is held for the purpose of reviewing the specific item included in terms of reference of the Committee. During the year under review, Audit Committee met 6 (Six) times on May 30, 2015, August 14, 2015, August 28, 2015, November 10, 2015, January 4, 2016 and February 12, 2016.

The composition of the Committee and the details of meetings attended by its members are given below:

<b>Name</b>	<b>Designation</b>	<b>Number of meetings during the financial year 2015 -16</b>	
		<b>Held</b>	<b>Attended</b>
Mr. Mahesh Thakkar	Chairman	6	6
Mr. Mayur Parikh	Member	6	6
Mr. Rashmikant Thakkar	Member	6	6

The Statutory Auditors and Internal Auditors of the Company are invited in the meeting of the Committee wherever requires. Chief Financial Officer of the Company is a regular invitee at the Meeting.

Mr. Mahesh Thakkar, the Chairman of the Committee had attended last Annual General Meeting of the Company held on September 28, 2015.



Recommendations of Audit Committee have been accepted by the Board of wherever/whenever given.

**Broad terms of Reference:**

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
  - a) Matters required being included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013.
  - b) Changes, if any, in accounting policies and practices and reasons for the same.
  - c) Major accounting entries involving estimates based on the exercise of judgment by management.
  - d) Significant adjustments made in the financial statements arising out of audit findings.
  - e) Compliance with listing and other legal requirements relating to financial statements.
  - f) Disclosure of any related party transactions.
  - g) Qualifications in the draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilised for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
7. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the Company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the Company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal auditors of any significant findings and follow up there on;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. Establish a vigil mechanism for directors and employees to report genuine concerns in such manner as may be prescribed;
19. Approval of appointment of CFO (i.e., the Whole time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
20. Reviewing the Management letters/ letters of Internal Control weaknesses issued by Statutory Auditor.
21. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
22. The audit committee may call for the comments of the auditors about internal control systems, the scope of audit, including the observations of the auditors and review of financial statement before their submission

to the Board and may also discuss any related issues with the internal and statutory auditors and the management of the Company.

#### **B. Nomination and Remuneration Committee:**

The Company has formed Nomination and Remuneration committee in line with the provisions Section 178 of the Companies Act, 2013 and Regulation 19 of Listing Regulations. Nomination and Remuneration Committee meetings are generally held for identifying the person who is qualified to become Directors and may be appointed in senior management and recommending their appointments and removal. During the year under review, Nomination and Remuneration Committee met 3 (Three) times on August 14, 2015, August 28, 2015 and February 12, 2016.

The composition of the Committee and the details of meetings attended by its members are given below:

Name	Designation	Number of meetings during the financial year 2015 -16	
		Held	Attended
Mr. Mahesh Thakkar	Chairman	3	3
Mr. Mayur Parikh	Member	3	3
Ms. Rashmi Aahuja	Member	3	3

#### **Broad terms of reference:**

- Recommend to the Board the appointment or reappointment of directors.
- Recommend to the Board appointment of Key Managerial Personnel and senior management personnel.
- Formulate the criteria for determining qualifications, positive attributes and independence of a director.
- Recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employee.
- Carry out evaluation of every director's performance and support the Board and Independent Directors in evaluation of the performance of the Board, its committees and individual directors.

#### **Performance Evaluation:**

Based on the recommendation of the Nomination and Remuneration Committee, the Company has developed a comprehensive performance evaluation policy. The details of Performance Evaluation carried out during the year are provided under separate head of Directors' Report. The major criteria for performance evaluation of Independent Directors are listed hereunder;

1. Demonstrates a willingness to devote time and effort to understand the Company and its business and a readiness to participate in events outside the meeting room
2. Ability to remain focused at a governance level in Board/ Committee meetings
3. Understands governance, regulatory, financial, fiduciary and ethical requirements of the Board / Committee
4. Adherence to the applicable code of conduct for independent directors

The detailed criteria on which performance of Independent Directors may be evaluated is provided in the performance evaluation which is hosted on the website of the Company viz, [www.amrapalispot.co.in](http://www.amrapalispot.co.in)

#### **Remuneration of Directors:**

The Company has not entered into any pecuniary relationship or transactions with Non-Executive Directors of the Company.

Further, criteria for making payment, if any, to non-executive directors are provided under the Nomination and Remuneration Policy of the Company which is hosted on the website of the Company viz; [www.amrapalispot.com](http://www.amrapalispot.com)

During the year under review, the Company has paid remuneration to Executive Directors of the Company, details of which are as under;

Sr. No.	Name of Directors	Designation	Component of payment	Remuneration paid (in Rs.)
1.	Mr. Yashwant Thakkar	Managing Director	Fixed Salary	2,16,000/-
2.	Mr. Rashmikanth Thakkar	Whole-Time Director	Fixed Salary	2,16,000/-

The remuneration of the Directors is decided by the Nomination and Remuneration Committee based on the performance of the Company in accordance with the Nomination and Remuneration Policy within the limit approved by the Board or Members.

**C. Stakeholder's Grievance & Relationship Committee:**

The Company has constituted Stakeholder's Grievance & Relationship Committee mainly to focus on the redressal of Shareholders' / Investors' Grievances, if any, like Transfer / Transmission / Demat of Shares; Loss of Share Certificates; Non-receipt of Annual Report; Dividend Warrants; etc. During the year under review, Stakeholder's Grievance & Relationship Committee met 4 (Four) times on May 30, 2015, August 14, 2015, November 10, 2015 and February 12, 2016.

The composition of the Committee and the details of meetings attended by its members are given below:

Name	Designation	Number of meetings during the financial year 2015 -16	
		Held	Attended
Mr. Mahesh Thakkar	Chairman	4	4
Mr. Mayur Parikh	Member	4	4
Mr. Rashmikanth Thakkar	Member	4	4

**Complaint**

During the year, the Company had not received any complaints from the Shareholders. There was no complaint was pending as on March 31, 2016.

**Broad terms of reference**

The Stakeholder's Grievance & Relationship Committee as a committee of the Board has been constituted mainly to focus on the redressal of Shareholders' / Investors' Grievances, if any, like Transfer / Transmission / Demat of Shares; Loss of Share Certificates; Non-receipt of Annual Report; Dividend Warrants; etc.

The equity shares of the Company are compulsorily traded in electronic form on the stock exchanges and hence the handling of physical transfer of shares is minimal. The Board has delegated powers for approving transfer and transmission of shares and issue of duplicate shares to Share Transfer Committee. The Share Transfer Committee met 16 times during the year. The Company has no transfers pending at the close of the financial year.

**D. General Body Meetings****a. Annual General Meetings:**

Financial Year	Date	Location of Meeting	Time	No. of Special Resolutions passed
2014-15	September 28, 2015	<b>Registered Office:</b> 19/20/21, Third Floor, Narayan Chambers, B/H Patang Hotel Ashram Road, Ahmedabad – 380 006, Gujarat	11.00 A.M.	1
2013-14	September 30, 2014	<b>Registered Office:</b> 19/20/21, Third Floor, Narayan Chambers, B/H Patang Hotel Ashram Road, Ahmedabad – 380 006, Gujarat	10.30 A.M.	1
2012-13	September 30, 2013	<b>Registered Office:</b> 19/20/21, Third Floor, Narayan Chambers, B/H Patang Hotel Ashram Road, Ahmedabad – 380 006, Gujarat	03.00 P.M.	-

The Company has not passed/proposed any Special Resolutions through Postal Ballot during the year under reference.

**E. Means of Communication:****a. Financial Results:**

The quarterly, half-yearly and annual results are published in widely circulating national and local dailies such as "Western Times" in English and "Western Times" in Gujarati language and are displayed on the website of the Company [www.amrapalispot.com](http://www.amrapalispot.com).

**b. Website:**

The Company's website [www.amrapalispot.com](http://www.amrapalispot.com) contains a separate dedicated section namely "Investors" where shareholders information is available. The Annual Report of the Company is also available on the website of the Company [www.amrapalispot.com](http://www.amrapalispot.com) in a downloadable form.

- c. During the year under review, the Company has not made any presentations to institutional investors or to the analysts. Further, the Company has not displayed any official news releases.

**F. General Shareholders Information:**

**a. Company Registration details:**

The Company is registered in the State of Gujarat, India. The Corporate Identity Number (CIN) allotted to the Company by the Ministry of Corporate Affairs (MCA) is L91110GJ1988PLC010674.

**b. Registered Office:**

19, 20, 21, Third Floor, Narayan Chambers, B/H Patang Hotel Ashram Road, Ahmedabad – 380 006, Gujarat

**c. Date, time and venue of the 28<sup>th</sup> Annual General Meeting:**

Thursday, September 22, 2016 at 04.00 p.m. at the Registered Office of the Company.

**d. Financial Year:**

Financial year is April 1 to March 31 and financial results will be declared as per the following schedule.

Particulars	Tentative Schedule
<b>Quarterly Results</b>	
Quarter ending on June 30, 2016	On or before August 14, 2016
Quarter ending on September 30, 2016	On or before November 14, 2016
Quarter ending on December 31, 2016	On or before February 14, 2017
Annual Result of 2016-17	On or before End of May, 2017

**e. Dividend Payment:**

No Dividend has been recommended by the Board. Further, the Company has not paid any Interim Dividend during the reporting period.

**f. Book closure date:**

The Register of Members and Share Transfer Books of the Company will be closed from Saturday, September 17, 2016 to Thursday, September 22, 2016 (both days inclusive) for the purpose of 28<sup>th</sup> Annual General Meeting.

**g. Listing on Stock Exchanges:**

The Company's shares are listed on the BSE Ltd (Scrip Code: 526241). The ISIN of the Company is INE762C01021.

Annual listing fees for the year 2015-16 have been paid by the Company to BSE Ltd.

**h. Market Price Data:**

Month	Company's Shares		
	High (In Rs.)	Low (In Rs.)	Volume
April, 2015	5.75	4.00	26324
May, 2015	5.60	4.00	43857
June, 2015	4.92	3.94	34289
July, 2015	5.19	4.03	41492
August, 2015	4.98	4.38	48291
September, 2015	5.00	4.12	14577
October, 2015	5.35	4.41	41532
November, 2015	5.71	4.50	26700
December, 2015	5.68	4.53	22360
January, 2016	6.37	5.00	59151
February, 2016	5.50	3.71	20497
March, 2016	4.20	3.60	63718

The performance of the equity share price of the Company at Designated Stock Exchange at BSE is as under:

Month	AIL Share Price at BSE**	SENSEX**
April-15	5.10	27011.31
May-15	4.50	27828.44
June-15	4.12	27780.83
July-15	4.56	28114.56
August-15	4.79	26283.09

September-15	4.28	26154.83
October-15	5.30	26656.83
November-15	4.65	26145.67
December-15	4.90	26117.54
January-16	5.30	24870.69
February-16	3.75	23002
March-16	3.71	25341.86

\*\* closing data on the last day of the month

**i. Registrar & Transfer Agents**

***Purva Sharegistry (India) Private Limited***

No-9, Shiv Shakti Industrial Estate, Ground Floor, J. R. Boricha Marg,  
Opp. Kasturba Hospital, Lower Parel, Mumbai - 400 011

Tel No.: +91-22-2301 6761 / 8261 Email: busicomp@vsnl.com Web: <http://www.purvashare.com>

**j. Share Transfer Procedure:**

All the transfers are processed by the Registrar and Share Transfer Agents and are approved by the Stakeholders' Relationship Committee.

Pursuant to Regulation 40(9) of the Listing Regulations, the Company obtains a Certificate from a Practicing Company Secretary on half yearly basis, for due compliance of share transfer formalities.

Pursuant to SEBI (Depositories and Participants) Regulations, 1996, a certificate have also been obtained from a Practicing Company Secretary for timely dematerialization of the shares of the Company and for conducting Secretarial Audit on a quarterly basis for reconciliation of the share capital of the Company. The Company files copy of these certificates with the stock exchange as required.

**k. Shareholding as on March 31, 2016:**

**a. Distribution of Shareholding as on March 31, 2016:**

Range of No. of Shares From – To	No. of Shareholders		Shares held	
	Number	%	Number	%
Up to 5000	4345	69.51	9043905	3.52
5001-10,000	890	14.24	6169335	2.40
10,001-20,000	599	9.58	9131515	3.55
20,001-30,000	144	2.30	3647655	1.42
30,001-40,000	90	1.44	3126200	1.22
40,001-50,000	45	0.72	1999155	0.78
50,001-1,00,000	71	1.14	4830375	1.88
100001 and above	67	1.07	219104680	85.24

**b. Shareholding Pattern as on March 31, 2016**

Category	No. of shares held		Total No. of Shares	% of Holding
	Physical	Electronic		
Promoter and Promoter Group	-	37363666	37363666	72.68
Mutual Funds	-	-	-	-
Banks/FI/Central Govt./State Govts/ Trusts & Insurance Companies	-	-	-	-
Foreign Institutional Investors/ Portfolio Investor	-	-	-	-
NRI	-	13821	13821	0.03
Foreign Nationals	-	-	-	-
Foreign Companies	-	-	-	-
Other Corporate Bodies	114394	1024429	1138823	2.22
Clearing Member	-	13737	13737	0.03
Directors / Relatives of Director	-	-	-	-
Indian Public / HUF	5324112	7556405	12880517	25.04
<b>Total</b>	<b>5438506</b>	<b>45972058</b>	<b>51410564</b>	<b>100.00</b>

**l. Dematerialization of Shares and Liquidity**

The Company's shares are also traded in dematerialized form. Equity shares of the Company representing 89.42% of the Company's share capital are dematerialized as on March 31, 2016.

The Company's shares are traded on the 'BSE Limited'.

Under the Depository System, the International Securities Identification Number (ISIN) allotted to the Company's shares is INE762C01021.

**m. Outstanding GDRs/ADRs/Warrants or any convertible instrument, conversion and likely impact on equity: Nil**

**n. Commodity Price Risk / Foreign Exchange Risk and Hedging: N. A.**

**o. Site location:**

The Company is in service sector and does not have any Site / Plant locations. However, the Company operates from its Registered Office only.

**p. Address of Correspondence:**

**i) Amrapali Industries Limited**

Ms. Ekta Jain

Company Secretary and Compliance Officer

19, 20, 21, Third Floor, Narayan Chambers, B/H Patang Hotel Ashram Road, Ahmedabad – 380 006

**E-Mail:** ail@amrapali.com **Phone:** +91-79-26581329/30 **Fax:** +91-79-26579169/26584313

**ii) For transfer/dematerialization of shares, change of address of members and other queries:**

Purva Shareregistry (India) Private Limited

Mr. Rajesh Shah

No-9, Shiv Shakti Industrial Estate, Ground Floor, J. R. Boricha Marg,

Opp. Kasturba Hospital, Lower Parel, Mumbai - 400 011

**Email:** busicomp@vsnl.com **Tel No.:** +91-22-2301 6761 / 8261 **Web:** www.purvashare.com

**G. Other Disclosures:**

- a. There were no materially significant Related Party Transactions and pecuniary transactions that may have potential conflict with the interest of the Company at large. The details of Related Party Transactions are disclosed in financial section of this Annual Report. The Board has approved a policy for related party transactions which is uploaded on the website of the Company at [www.amrapalispot.com](http://www.amrapalispot.com).
- b. In the preparation of the financial statements, the Company has followed the accounting policies and practices as prescribed in the Accounting Standards.
- c. There has been no instance of non-compliance by the Company on any matter related to capital markets during the last three years and no penalties or strictures have been imposed on the Company by the Stock Exchanges or SEBI or any statutory authority.
- d. The Company has established a vigil mechanism and accordingly framed a Whistle Blower Policy. The policy enables the employees to report to the management instances of unethical behavior, actual or suspected fraud or violation of Company's Code of Conduct. Further the mechanism adopted by the Company encourages the Whistle Blower to report genuine concerns or grievances and provide for adequate safe guards against victimization of the Whistle Blower who avails of such mechanism and also provides for direct access to the Chairman of the Audit Committee, in exceptional cases. The functioning of vigil mechanism is reviewed by the Audit Committee from time to time. None of the Whistle blowers has been denied access to the Audit Committee of the Board. The Whistle Blower Policy of the Company is available on the website of the Company at [www.amrapalispot.com](http://www.amrapalispot.com).
- e. The Company has complied with all mandatory requirements laid down by the Clause 49 of the Listing Agreement and/or SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The non-mandatory requirements complied with wherever requires and the same has been disclosed at the relevant places.
- f. The Chief Executive Officer and the Chief Financial Officer have furnished a Certificate to the Board for the year ended on March 31, 2016 in compliance with Regulation 17(8) of Listing Regulations. The certificate is appended as an Annexure to this report. They have also provided quarterly certificates on financial results while placing the same before the Board pursuant to Regulation 33 of Listing Regulation.



- g. A qualified Practicing Company Secretary carried out a reconciliation of Share Capital Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. The Secretarial Audit confirms that the total issued/paid-up capital of the Company is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.
- h. The designated Senior Management Personnel of the Company have disclosed to the Board that no material, financial and commercial transactions have been made during the year under review in which they have personal interest, which may have a potential conflict with the interest of the Company at large.
- i. The Company has also adopted Material Events Policy, and Policy on Preservation of Documents which is uploaded on the website of the Company at [www.amrapalispot.com](http://www.amrapalispot.com).
- j. The Company does not have any subsidiary Company and therefore, the Company has not adopted Policy for determining Material Subsidiary.
- k. Details of the familiarization programme of the independent directors are available on the website of the company at [www.amrapalispot.com](http://www.amrapalispot.com).
- l. With a view to regulate trading in securities by the directors and designated employees, the Company has adopted a Code of Conduct for Prohibition of Insider Trading.
- m. The Company has complied with all the mandatory requirements specified in Regulations 17 to 27 and clauses (b) to (i) of sub – regulation (2) of Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. It has obtained a certificate affirming the compliances from Practising Company Secretary, CS Anand Lavingia and the same is attached to this Report.
- n. The Company has executed fresh Listing Agreement with the BSE Ltd. pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. As required under Regulation 36(3) of the SEBI Listing Regulations, particulars of Director seeking re-appointment at the forthcoming AGM are given herein and in the Annexure to the Notice of the 28<sup>th</sup> AGM to be held on September 22, 2016.
- o. The Company does not have any demat suspense account/unclaimed suspense account and therefore, the details pertaining the same are not given.

**H. Compliance with corporate governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of Listing Regulations**

Particulars	Regulation Number	Compliance Status
Board composition	17(1)	Yes
Meeting of Board of directors	17(2)	Yes
Review of Compliance Reports	17(3)	Yes
Plans for orderly succession for appointments	17(4)	Yes
Code of Conduct	17(5)	Yes
Fees / compensation	17(6)	N. A.
Minimum Information	17(7)	Yes
Compliance Certificate	17(8)	Yes
Risk Assessment & Management	17(9)	Yes
Performance Evaluation of Independent Directors	17(10)	Yes
Composition of Audit Committee	18(1)	Yes
Meeting of Audit Committee	18(2)	Yes
Composition of Nomination & Remuneration Committee	19(1) & (2)	Yes
Composition of Stakeholder Relationship Committee	20(1) & (2)	Yes
Composition and role of Risk Management Committee	21(1), (2), (3), (4)	N. A.
Vigil Mechanism	22	Yes
Policy for related party transaction	23(1), (5), (6), (7) & (8)	Yes
Prior or omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes

Approval for material related party transactions	23(4)	Yes
Composition of Board of Directors of unlisted material subsidiary	24(1)	N. A.
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2), (3), (4), (5) & (6)	N. A.
Maximum directorship & tenure	25(1) & (2)	Yes
Meeting of independent directors	25(3) & (4)	Yes
Familiarization of independent directors	25(7)	Yes
Membership in Committees	26(1)	Yes
Affirmation with compliance to code of conduct from members of Board of Directors and Senior Management	26(3)	Yes
Disclosure of shareholding by Non-Executive Directors	26(4)	Yes
Policy with respect to obligations of directors and senior management	26(2) & 26(5)	Yes
Terms and conditions of appointment of independent directors	46(2)(b)	Yes
Composition of various committees of board of directors	46(2)(c)	Yes
Code of conduct of board of directors and senior management personnel	46(2)(d)	Yes
Details of establishment of vigil mechanism/ Whistle Blower Policy	46(2)(e)	Yes
Criteria for making payments to non-executive directors	46(2)(f)	N. A.
Policy for dealing with related party transactions	46(2)(g)	Yes
Policy for determining 'material' subsidiaries	46(2)(h)	N.A.
Details of familiarization programmes imparted to independent directors	46(2)(i)	Yes

On behalf of Board of Directors  
For, **Amrapali Industries Limited**

**Place:** Ahmedabad  
**Date:** August 13, 2016

**Yashwant Thakkar**  
**Managing Director**  
**DIN 00071126**

#### DECLARATION

I, Yashwant Thakkar, Managing Director of Amrapali Industries Limited hereby declare that as of March 31, 2016, all the BoardMembers and Senior Management Personnel have affirmed compliance with the Code of Conduct and Ethics forDirectors and Senior Management Personnel laid down by the Company.

On behalf of Board of Directors  
For, **Amrapali Industries Limited**

**Place:** Ahmedabad  
**Date:** August 13, 2016

**Yashwant Thakkar**  
**Managing Director**  
**DIN 00071126**

**CERTIFICATE ON CORPORATE GOVERNANCE**

To,

The Members of

**Amrapali Industries Limited**

I have examined the compliance of conditions of Corporate Governance by Amrapali Industries Limited for the year ended March 31, 2016 as stipulated regulations Part C of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the said Company with Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the Management of the Company.

My examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In my opinion and to the best of our information and according to the explanations given to me, I certify that the Company has complied with the conditions of Corporate Governance for the year under the review as stipulated in Listing Agreement/ SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

**Place:** Ahmedabad  
**Date:** August 13, 2016

**Anand Lavingia**  
**Practicing Company Secretary**  
**ACS No.: 26458 COP No.: 11410**

**CERTIFICATE OF CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER**

We, Yashwant Thakkar, Managing Director & Satish Patel, Chief Financial Officer of Amrapali Industries Limited certify that:

We have reviewed the financial statements and the cash flow statement for the year ended March 31, 2016 and to the best of our knowledge and belief:

- i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
- ii. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- iii. To the best of our knowledge and belief, no transactions entered into by the Company during the year ended March 31, 2016 which are fraudulent, illegal or violative of the Company's Code of Conduct.
- iv. We accept responsibility for establishing and maintaining internal control system and that we have evaluated the effectiveness of the internal control system of the Company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal control system, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- v. We further certify that we have indicated to the auditors and the Audit Committee:
  - a. There have been no significant changes in internal control over financial reporting system during the year;
  - b. There have been no significant changes in accounting policies during the year except for the changes disclosed in the notes to the financial statements, if any; and
  - c. There have been no instances of significant fraud, of which we have become aware, involving management or an employee having a significant role in the Company's internal control system over financial reporting.

**Place:** Ahmedabad  
**Date:** August 13, 2016

**Yashwant Thakkar**  
**Managing Director**  
**DIN 00071126**

**Satish Patel**  
**Chief Financial Officer**

**SECRETARIAL AUDIT REPORT****Form No. MR-3**

For the financial year ended March 31, 2016  
[Pursuant to section 204(1) of the Companies Act, 2013 and  
Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members,

**Amrapali Industries Limited**

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Amrapali 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 Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that, in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2016, generally 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 the Company for the financial year ended on March 31, 2016 according to the provisions of:

- i. The Companies Act, 2013 ('the Act') and the rules made there under as applicable;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv. Foreign Exchange Management Act, 1999 (FEMA) and the rules and regulations made there under to the extent of Foreign Direct Investment;
- 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;
- vi. Secretarial Standards issued by the Institute of Company Secretaries of India w.e.f. July 1, 2015.

I have also examined compliance with the applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (erstwhile applicable clauses of the Listing Agreements entered into by the Company with BSE Limited).

During the period under review the Company has complied with the provisions of the Companies Act, 2013, Rules made thereunder, Regulations, guidelines etc. mentioned above except *appointment of Company Secretary in whole time employment under section 203 of the Act, though Company has appointed Mr. Umang Javkar designated as Compliance officer till April 27, 2016 and appointed Ms. Ekta Jain is appointed as Company secretary and Compliance Officer w.e.f. April 28, 2016 who is member of Institute of Company Secretaries of India. Further, the Company has not complied with Regulation 6 of the Listing Regulations (erstwhile Clause 47A of listing agreement) with regards to appointment of Company Secretary to act as a Compliance Officer though Company has appointed Mr. Umang Javkar who was designated as Compliance officer till April 27, 2016 and appointed Ms. Ekta Jain is appointed as Company secretary and Compliance Officer w.e.f. April 28, 2016 who is member of Institute of Company Secretaries of India.*

Being a clearing member in the various commodity exchanges like; (a) Multi Commodity Exchange of India Limited (MCX) (b) National Commodity & Derivatives Exchange Limited (NCDEX) (c) ACE Derivatives & Commodity Exchange Limited (d) National Multi Commodity Exchange India Limited (NMCE), Company is required to comply with various requirement of the commodity and derivatives exchange. The Company has complied with all requirements as may be specified by above exchanges. During the reporting period, the Company has surrendered the membership of ACE Derivatives & Commodity Exchange Limited.

Further, the company being engaged in the business of trading of precious metal like gold and silver and business of entertainment recreational activity, there are few specific applicable laws to the Company, which requires approvals or compliances under the respective laws, as list out in the **Annexure A**. We have relied on

the representation made by the Company and its officers for system and mechanism framed by the Company for compliances of the said laws.

During the Period under review, provisions of the following Acts, Rules, Regulations, and Standards are not applicable to the Company,

- i. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- ii. 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; - the Company is not registered as Registrar to an Issue & Share Transfer Agent. However, the Company has appointed Purva Sharegistry (India) Private Limited as Registrar & Share Transfer Agent as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (erstwhile "Listing Agreement" entered between the Company and BSE Limited).
- iii. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
- iv. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- v. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- vi. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- vii. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Overseas Direct Investment and External Commercial Borrowings; and

**I further report that -**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and Woman Director. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decisions are carried through while the dissenting members' views are captured and recorded as part of the minutes.

**I further report that -**

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

**I further report that -**

There were no special events occurred during the audit period.

**Place:** Ahmedabad

**Date:** August 13, 2016

**Anand Lavingia**  
**Practicing Company Secretary**  
**ACS No.: 26458 COP No.: 11410**

**Note:** This Report is to be read with my letter of above date which is annexed as **Annexure B** and forms an integral part of this report.

**Annexure A****List of major Specific Acts applicable to the Company**

1. The Indian Stamp Act, 1899
2. Gujarat Stamp Act, 1958
3. Equal Remuneration Act, 1976 and Rules, 1976
4. Minimum Wages Act, 1948 & Rules there under
5. Workmen's Compensation Act, 1923 & Rules there under
6. Payment of Bonus Act, 1965 & the Payment of Bonus Rules, 1975
7. Payment of Gratuity Act and the Payment of Gratuity (Central) Rules, 1972
8. Payment of Wages Act, 1936 & Rules there under
9. Payment of Subsistence Allowance Act & Rules
10. Industrial Establishment (National & Festival Holidays) Act
11. The Registration Act, 1908
12. Transfer of Property Act, 1882
13. The Indian Contract Act, 1872
14. Negotiable Instrument Act, 1881
15. Arbitration & Conciliation Act, 1996
16. Sales of Goods Act, 1930
17. Arbitration & Conciliation Act, 1996
18. Intellectual Property Law-Trade Marks
19. Standards of Weight & Measures Act, 1976 (Since repealed) now legal Metrology Act, 2009
20. Essential Commodities Act, 1955
21. Payment of Bonus Act, 1965 & the Payment of Bonus Rules, 1975
22. Shops and Establishment Act/Rules
23. Labour Laws (Exemption from Furnishing Returns and Maintaining Registers By Certain Establishments) Act, 1988.
24. Forward Contracts (Regulation) Act, 1952 and rules made there under
25. Compliances with MCX, NCDEX, ACE Derivatives and NMCE

**Annexure B**

To,

The Members,

**Amrapali Industries Limited**

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

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

**Place:** Ahmedabad

**Date:** August 13, 2016

**Anand Lavingia**  
**Practicing Company Secretary**  
**ACS No.: 26458 COP No.: 11410**



## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

### **INDUSTRY STRUCTURE AND DEVELOPMENTS**

The total turnover in the commodities segment at MCX was Rs. 5,08,595 crores in March 2016 registering a decline of 3.8 percent from Rs. 5,28,489 crores registered in February 2016. The turnover of bullion segment was at 42.7 percent followed by energy segment at 31.9 percent and metals segment with 23.3 percent of the total turnover. Further, agricultural commodities had a share of 2.1 percent in the total turnover at MCX.

The total turnover at NCDEX increased from Rs. 56,252 crores in February 2016 to Rs. 60,417 crores in March 2016 indicating an increase of 7.4 percent. The contribution of agricultural commodities in the total turnover stood at 98.6 percent while that of the bullion segment stood at 1.4 percent.

The total turnover at NMCE increased from Rs. 2,160 crores in February 2016 to Rs. 2,464 crores in March 2016 indicating an increase of 14.1 percent. The entire turnover at NMCE is contributed by the agricultural commodities segment.

The Company at present is engaged in entertainment business and trading of commodities, bullions, gold jewelry, shares & securities, derivative transactions, etc. Being very ancient in its nature, the trading industry is well organized in all respect. During the last decade, establishment of exchanges for such trading activities has also contributed in making trading more organized and transparent.

### **OPPORTUNITIES AND THREATS**

#### **Opportunities**

1. The Company is being managed by well experienced promoters with having vast experience of insightful knowledge of this industry.
2. Trading activities has turned out to be fruitful and there is a good scope of future growth and profitability.
3. Experienced people in the field of commodities/bullions trading will manage the trading activities.

#### **Threats**

1. Foreign currency fluctuation, more particularly, dollar and pound.
2. Volatility in Commodities and trading markets.
3. Due to impose of excise duty, the cost of bullions and gold has gone up and hence demand for the same may reduce.

### **SEGMENT-WISE OR PRODUCT WISE PERFORMANCE**

The Company is engaged in mainly 2 businesses viz. Entertainment Business and Commodity Trading.

#### **Entertainment Business:**

The turnover from Entertainment Business showed an upward trend during the year under review of around 15% constituting about an Income of Rs. 712.89 Lakhs in comparison of Rs. 617.02 Lakhs during the Previous Year.

The recent activities, which the Company has started in the entertainment business, are emerging as very potential, growing and profitable. During the year under review the Company has achieved higher turnover than the Previous Year and the Management believes that it will earn a good amount of profit in the upcoming years.

#### **Commodity Trading Business:**

During the year under review the Company deals in various commodities like Gold, Silver, Chana, Castor, Jeera and various other Money Market Securities. The turnover during the year recorded a new high till date which shows an increase of 10.94%.

The income from the Commodity Trading Business increased by Rs. 74,234.68 Lakhs in comparison with the Previous Financial Year.

### **OUTLOOK**

The Entertainment and Trading Industry has grown in all respects and has shown very good potential. Under the globalization, the trading activity has more scope internationally and is growing manifold. Even after establishing NCDEX and MCX, various new platforms for F & O contracts will emerge in near future.

### **RISKS AND CONCERNS**

Please refer the Threats section in the OPPORTUNITIES AND THREATS segment.

### **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The Company has an efficient system of internal controls for achieving the following business objectives of the company:

- a. Efficiency of operations
- b. Protection of resources
- c. Accuracy and promptness of financial reporting
- d. Compliance with various laws and regulations.
- e. Compliance with the laid down policies and procedures

In Amrapali, Internal Audit is a multi-disciplinary function which reviews, evaluates and appraises the various systems, procedures/policies of the Company and suggests meaningful and useful improvements. It helps the Management to accomplish its objectives by bringing a systematic and disciplined approach to improve the effectiveness of risk management towards good corporate governance. More details on internal financial control are provided under Directors' report.

#### **DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE**

Revenue from operations for F.Y. 2015-16 was Rs. 7,53,562.36 Lakhs compared to the Revenue from operations of Rs. 6,79,731.15 Lakhs of previous year which shows uptrend about 10.86% over the previous year. However, the Company has incurred Losses after tax for the financial year 2015-16 of Rs. 34.95 Lakhs as against profit after tax of Rs. 46.70 Lakhs of previous year. Further, your company has incurred profit before tax of Rs. 33.15 Lakhs which resulted into loss after tax because of higher effect of deferred tax liabilities into the books of accounts. In this regard, your Directors want to clarify that the company has incurred higher deferred tax liabilities due to higher timing difference during the year under consideration.

Further, your company has incurred higher expenditure as compared to last year due to change in the indirect tax rates and increase in other expenses as compared to last year. Detailed financial result are provided in the Directors' Report.

#### **MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED**

The Company being engaged in the business of Trading of Commodities and Entertainment, the Company has appointed various experienced personnel for all the operational activities and management is done and reviewed by the Directors of the Company. Further, there are various other employees in the Company who are appointed for looking after the Statutory Compliances under various acts.

#### **CAUTIONARY STATEMENT**

Statement in the Management Discussion and Analysis, describing the Company's objective, projections and estimates are forward looking statements and progressive within the meaning of applicable security Laws and Regulations. Actual results may vary from those expressed or implied, depending upon economic conditions, Government Policies and other incidental factors.

**Place:** Ahmedabad  
**Date:** August 13, 2016

**Yashwant Thakkar**  
**Managing Director**  
**DIN 00071126**

## Independent Auditor's Report

To

The Members of

**Amrapali Industries Limited**

### **Report on the Standalone Financial Statements:**

We have audited the accompanying Standalone Financial Statements of **Amrapali Industries Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2016 the Statement of Profit and Loss and Cash Flow Statement for the year ended March 31, 2016, and a summary of significant accounting policies and other explanatory information for the year ended as on March 31, 2016.

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

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance and cash flow of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies, making judgments and estimates that are responsible and prudent, and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **Auditors' Responsibility:**

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

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

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

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

### **Opinion:**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India; of the state of affairs of the company as at 31<sup>st</sup> March 2016 and its loss and its cash flows for the year ended on that date.

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

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
  - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books

- c) the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e) on the basis of written representations received from the directors as on March 31, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, from being appointed as a director in terms of Section 164(2) of the Act.
- f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**" and
- g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company does not have any pending litigations which would impact its financial position except the proceedings before the Hon'ble settlement commission has got abated as per Section 245HA of the I.T. Act, 1961 in pursuance of Settlement Commission order u/s 245D(4) of the Act dated 31/05/2016 and pending search case assessments pending u/s 153A of the I.T. Act, 1961 for A.Y. 2007-08 to 2012-13 and regular assessment u/s 143(3) of the I.T. Act, 1961 for A.Y. 2013-14 and A.Y. 2014-15.
  - ii. The Company did not have any long-term contract including derivative contracts for which there were any material foreseeable losses; hence the company need not make any provision.
  - iii. There were no amounts which were required to be transferred to the investor education and protection fund by the Company.

For, **Dhiren Shah & Co.**  
**Chartered Accountants**  
**FRN: 114633W**

**Place:** Ahmedabad  
**Date:** August 9, 2016

**Dhiren Shah**  
**(Partner)**  
**Mem. No. : 035824**

**Annexure-A to the Auditor's Report**

The Annexure referred to in Independent Auditors' Report to the members of the company on the standalone financial statements for the year ended March 31, 2016, we report that:

- i) (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
  - (b) The company has a regular programme of physical verification of its fixed assets by which fixed assets of the Company have been physically verified by the Management during the year and no material discrepancies have been noticed on such verification. In our opinion, the frequency of verification is reasonable.
  - (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 immovable properties are held in the name of the Company.
- ii) The physical verification of inventory has been conducted at reasonable intervals by the Management during the year and no material discrepancies were noted in the same.
- iii) The Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act. Thus, paragraph 3(iii) of the order is not applicable to the company.
- iv) In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 with respect to the loans and investments made.
- v) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2014 with regard to the deposits accepted from the public are not applicable.
- vi) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including provident fund, employees state insurance, income tax, sales-tax, value added tax, duty of customs, duty of excise, service tax, cess and other material statutory dues as applicable have been regularly deposited during the year by the company with the appropriate authorities.  
 According to the information and explanations given to us, no undisputed dues were in arrears as at 31<sup>st</sup> March, 2016 for a period of more than six months from the date they become payable.  
 (b) According to the information and explanations given to us, there are no dues of Income tax, sales-tax, duty of excise, duty of customs, service tax and value added tax which have not been deposited with the appropriate on account of any dispute.
- viii) The company does not have any default in repayment of dues of loans or borrowings from any financial institution, banks, government or debenture holders during the year.
- ix) During the year the company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans. Accordingly, paragraph 3 (ix) of the order is not applicable.
- x) According to the information and explanation given to us, 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) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
- xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the order is not applicable.
- xiii) According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv) According to the information and explanations given to us and based on our examination of the records of the company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

- xv) According to the information and explanation given to us and based on our examination of the records of the Company, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the paragraph 3(xv) of the order is not applicable.
- xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

For, **Dhiren Shah & Co.**  
**Chartered Accountants**  
**FRN: 114633W**

**Place:** Ahmedabad  
**Date:** August 9, 2016

**Dhiren Shah**  
**(Partner)**  
**Mem. No. : 035824**

**Annexure B to the independent Auditor's Report**  
**Report on the Internal Financial Controls**  
**under Clause (i) of Sub-section 3 of Section 143 of the Act**

We have audited the internal financial controls over financial reporting of **Amrapali Industries Limited** ("the Company") as of March 31, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

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

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

**Auditors' Responsibility**

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

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

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

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

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control



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

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

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

#### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, 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, **Dhiren Shah & Co.**  
**Chartered Accountants**  
**FRN: 114633W**

**Place:** Ahmedabad  
**Date:** August 9, 2016

**Dhiren Shah**  
**(Partner)**  
**Mem. No. : 035824**

**AMRAPALI INDUSTRIES LIMITED**  
**CIN: L91110GJ1988PLC010674**

**Regd. Off:** 19, 20, 21, Third Floor, Narayan Chambers, Behind Patang Hotel, Ashram Road, Ahmedabad – 380 006

**Balance Sheet as at March 31, 2016**

Particulars	Note No	March 31, 2016	March 31, 2015
		Rs.	Rs.
<b>I. Equity and Liabilities</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	<b>A</b>	257,052,820	257,052,820
(b) Reserves and Surplus	<b>B</b>	66,296,415	137,916,300
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities (Net)	<b>C</b>	9,596,220	1,250,995
(c) Other Long term liabilities		-	-
(d) Long term provisions		-	-
<b>(4) Current Liabilities</b>			
(a) Short-term borrowings	<b>D</b>	455,934,590	216,138,281
(b) Trade payables	<b>E</b>	4,958,983	12,520,817
(c) Other current liabilities	<b>F</b>	95,944,047	313,555,425
(d) Short-term provisions	<b>G</b>	700,000	4,178,900
<b>Total</b>		<b>890,483,075</b>	<b>942,613,525</b>
<b>II. Assets</b>			
<b>(1) Non-current assets</b>			
(a) Fixed assets			
(i) Tangible assets	<b>H</b>	320,007,566	339,371,659
(ii) Intangible assets		36,455,479	36,455,479
(iii) Capital work-in-progress			
(iv) Intangible assets under development			
(b) Non-current investments	<b>I</b>	108,601,305	108,601,305
(c) Deferred tax assets (net)			-
(d) Long term loans and advances	<b>J</b>	14,503,490	163,591,512
(e) Other non-current assets		-	
<b>(2) Current assets</b>			
(a) Current investments		-	-
(b) Inventories	<b>K</b>	63,327,068	37,098,322
(c) Trade receivables	<b>L</b>	7,202,061	13,074,434
(d) Cash and cash equivalents	<b>M</b>	291,259,635	137,648,288
(e) Short-term loans and advances	<b>N</b>	41,394,021	102,220,365
(f) Other current assets	<b>O</b>	7,732,451	4,552,160
<b>Total</b>		<b>890,483,075</b>	<b>942,613,525</b>
<b>See accompanying Significant Accounting Policies and Notes forming part of the financial statements</b>	<b>X</b>		
<p>As per our Report of Even Date attached herewith.</p> <p>For, <b>Dhiren Shah &amp; Co.,</b> Chartered Accountants</p> <p align="right">For and on behalf of Board of Directors <b>Amrapali Industries Limited</b></p> <p><b>CA Dhiren Shah</b> Partner Memb. No. 035824 Firm Reg. No. 114633W</p> <p align="right"><b>Yashwant Thakkar</b> Managing Director DIN: 00071126</p> <p align="right"><b>Rashmikant Thakkar</b> Whole-Time Director DIN: 00071144</p> <p align="right"><b>Satish Patel</b> Chief Financial Officer</p> <p align="right"><b>Ekta Jain</b> Company Secretary</p> <p><b>Date :</b> May 30, 2016 <b>Place:</b> Ahmedabad</p> <p align="right"><b>Date :</b> May 30, 2016 <b>Place:</b> Ahmedabad</p>			

**AMRAPALI INDUSTRIES LIMITED**  
**CIN: L91110GJ1988PLC010674**

**Regd. Off:** 19, 20, 21, Third Floor, Narayan Chambers, Behind Patang Hotel, Ashram Road, Ahmedabad – 380 006

**Profit and Loss Account for the year ended on March 31, 2016**

Particulars	Note No	March 31, 2016	March 31, 2015
		Rs.	Rs.
<b>I. Revenue from operations</b>	<b>p</b>	75,340,512,578	67,907,457,888
<b>II Profit/(Loss) on Forward Transaction</b>	<b>Q</b>	(7,425,106)	52,178,015
<b>III. Other Income</b>	<b>R</b>	23,149,093	13,478,569
<b>IV Total Revenue (I + II)</b>		75,356,236,565	67,973,114,472
<b>V. Expenses:</b>			
Purchase of Stock in Trade	<b>S</b>	75,261,903,828	67,852,870,018
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	<b>T</b>	(26,228,746)	7,660,500
Employee benefit expense	<b>U</b>	9,283,626	8,221,655
Financial costs	<b>V</b>	22,003,894	20,107,611
Depreciation and amortization expense	<b>H</b>	22,517,503	25,252,180
Other expenses	<b>W</b>	63,441,863	49,220,053
<b>Total Expenses</b>		75,352,921,968	67,963,332,017
<b>VI. Profit before exceptional items and tax (IV-V)</b>		3,314,597	9,782,454
<b>VII. Exceptional Items</b>		-	-
<b>VIII. Profit before tax (VI - VII)</b>		3,314,597	9,782,454
<b>IX. Tax expense:</b>			
(1) Current tax		700,000	4,178,900
(2) Excess/(Short) Provision of Incometax relating to Prior Years		2,235,744	(317,211)
(3) Deferred tax (Assets)/Liability		8,345,225	1,250,995
<b>X. Profit/(Loss) for the period (XI + XIV)</b>		<b>(3,494,885)</b>	<b>4,669,771</b>
<b>XI. Earning per equity share:</b>			
(1) Basic		(0.07)	0.09
(2) Diluted		(0.07)	0.09
<b>See accompanying Significant Accounting Policies and Notes forming part of the financial statements</b>	<b>X</b>		

As per our Report of Even Date attached herewith.  
For, **Dhiren Shah & Co.,**  
**Chartered Accountants**

For and on behalf of Board of Directors  
**Amrapali Industries Limited**

<b>CA Dhiren Shah</b> <b>Partner</b> <b>Memb. No. 035824</b> <b>Firm Reg. No. 114633W</b>	<b>Yashwant Thakkar</b> <b>Managing Director</b> <b>DIN: 00071126</b>	<b>Rashmikant Thakkar</b> <b>Whole-Time Director</b> <b>DIN: 00071144</b>
	<b>Satish Patel</b> <b>Chief Financial Officer</b>	<b>Ekta Jain</b> <b>Company Secretary</b>

**Date :** May 30, 2016  
**Place:** Ahmedabad

**Date :** May 30, 2016  
**Place:** Ahmedabad

## AMRAPALI INDUSTRIES LIMITED

## Cash Flow Statement for the year ended March 31, 2016

CIN: L91110GJ1988PLC010674

Regd. Off: 19, 20, 21, Third Floor, Narayan Chambers, Behind Patang Hotel, Ashram Road, Ahmedabad – 380 006

Particulars	For the year ended March 31, 2016		For the year ended March 31, 2015	
	Rs.	Rs.	Rs.	Rs.
<b>A. Cash flow from operating activities</b>				
Net Profit / (Loss) before extraordinary items and tax		<b>3,314,597</b>		<b>9,782,454</b>
<i>Adjustments for:</i>				
Depreciation and amortisation	22,517,503		25,252,180	
Finance costs	22,003,894		20,107,611	
Dividend received from Non-current Investments	13,719		24,748	
(Profit) / Loss on sale of Fixed Assets	-		-	
Net Additional Income Offered in Settlelement Commission	-		115,898,063	
Tax on Net Additional Income Offered in Settlelement Commission	(68,125,000)			
		(23,589,884)		161,282,602
<b>Changes in working capital:</b>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Inventories	(26,228,746)		7,660,500	
Trade receivables	5,872,387		(107,615,761)	
Other current assets	(3,180,291)		5,313,378	
Long-term loans and advances	149,088,022		(168,143,672)	
Short-term loans and advances	60,826,344		25,963,033	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Trade payables	(7,561,834)		(114,969,059)	
Other current liabilities	(217,611,378)		292,998,273	
Short-term provisions	(3,478,900)		1,466,355	
Long-term provisions				
		(42,274,395)		(57,326,953)
Cash flow from extraordinary items		-		-
Net income tax (paid) / refunds (incl. CDT paid):				
<b>Net cash flow from / (used in) operating activities (A)</b>		<b>(62,549,683)</b>		<b>113,738,103</b>
<b>B. Cash flow from investing activities</b>				
Purchase of long-term investments - Others	-		(99,369,500)	
Purchased of Fixed Assets	(3,503,410)		(35,638,665)	
Sale of Fixed Assets	350,000		5,801,637	
Dividend received from Non-current Investments	(13,719)		(24,748)	
<b>Net cash flow from / (used in) investing activities (B)</b>		<b>(3,167,129)</b>		<b>(129,231,276)</b>
<b>C. Cash flow from financing activities</b>				
Repayment of Long-term borrowings	-		-	
Proceeds from secured & unsecured borrowings	239,796,309		50,560,597	
Interest paid				
Tax paid	1,535,744		(3,861,689)	
Finance cost	(22,003,894)		(20,107,611)	
<b>Net cash flow from / (used in) financing activities (C)</b>		<b>219,328,159</b>		<b>26,591,297</b>
<b>Net increase/(decrease) in Cash and cash equivalents (A+B+C)</b>		<b>153,611,347</b>		<b>11,098,124</b>
Cash and cash equivalents at the beginning of the year		137,648,288		126,550,165
<b>Cash and cash equivalents at the end of the year</b>		<b>291,259,635</b>		<b>137,648,289</b>

**Note :** The Cash flow statement has been prepared by Indirect Method as prescribed in AS-3 "Cashflow Statement"For, **Dhiren Shah & Co.,**  
Chartered AccountantsFor and on behalf of Board of Directors  
**Amrapali Industries Limited****CA Dhiren Shah**  
Partner  
Memb. No. 035824  
Firm Reg. No. 114633W**Yashwant Thakkar**  
Managing Director  
DIN: 00071126**Rashmikanth Thakkar**  
Whole-Time Director  
DIN: 00071144**Satish Patel**  
Chief Financial Officer**Ekta Jain**  
Company Secretary**Date :** May 30, 2016  
**Place:** Ahmedabad**Date :** May 30, 2016  
**Place:** Ahmedabad

**AMRAPALI INDUSTRIES LIMITED**  
**NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED ON MARCH 31, 2016**

**NOTE NO.- A**  
**SHARE CAPITAL**

PARTICULARS	March 31, 2016	March 31, 2015
	Rs.	Rs.
<b><u>AUTHORISED SHARE CAPITAL</u></b>		
5,20,00,000 EQUITY SHARES OF Rs. 5 EACH WITH VOTING RIGHTS	260,000,000	260,000,000
<b>TOTAL AUTHORISED CAPITAL</b>	<b>260,000,000</b>	<b>260,000,000</b>
<b><u>ISSUED, SUBSCRIBED &amp; FULLY PAID UP CAPITAL</u></b>		
5,14,10,564 EQUITY SHARES OF Rs. 5 EACH FULLY PAID UP WITH VOTING RIGHTS	257,052,820	257,052,820
<b>TOTAL ISSUED, SUBSCRIBED &amp; FULLY PAIDUP CAPITAL</b>	<b>257,052,820</b>	<b>257,052,820</b>

**NOTE NO. A (b) SHARE CAPITAL RECONCILIATION**

PARTICULARS	OPENING BALANCE	FRESH ISSUE	BONUS/ ESOP/ CONVERSION/ BUYBACK	CLOSING BALANCE
<b><u>EQUITY SHARES WITH VOTING RIGHTS</u></b>				
YEAR ENDED ON 31 MARCH, 2016				
- NUMBER OF SHARES	51,410,564	-	-	51,410,564
- AMOUNT (RS.)	<b>257,052,820</b>	-	-	<b>257,052,820</b>
YEAR ENDED ON 31 MARCH, 2015				
- NUMBER OF SHARES	51,410,564	-	-	51,410,564
- AMOUNT (RS.)	<b>257,052,820</b>	-	-	<b>257,052,820</b>

**NOTE NO.A (c) DETAILS OF SHARES HELD BY EACH SHAREHOLDERS HOLDING MORE THAN 5% IN THE COMPANY**

PARTICULARS	March 31, 2016		March 31, 2015	
	NO. OF SHARES	% HOLDING	NO. OF SHARES	% HOLDING
<b><u>EQUITY SHARES WITH VOTING RIGHTS</u></b>				
KRISHNA MONAL THAKKER	16,043,200	31.21%	16,043,200	31.21%
MONAL THAKKAR	5,506,290	10.71%	5,506,290	10.71%
REETABEN R. THAKKER	3,667,004	7.13%	3,667,004	7.13%
CHIRAG THAKKAR	4,293,536	8.35%	4,293,536	8.35%

**AMRAPALI INDUSTRIES LIMITED**  
**NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED ON MARCH 31, 2016**

**NOTE NO.- B**  
**RESERVES & SURPLUS**

PARTICULARS	March 31, 2016	March 31, 2015
	Rs.	Rs.
<b>PROFIT &amp; LOSS ACCOUNT</b>		
OPENING BALANCE	137,916,300	17,348,454
<b>ADD:</b> PROFIT / (LOSS) FOR THE YEAR	(3,494,885)	4,669,771
<b>ADD:</b> NET ADDITIONAL INCOME OFFERED BEFORE HONOURABLE SETTLEMENT COMMISSION	-	115,898,063
<b>LESS:</b> APPROPRIATION		
<b>LESS:</b> TAX ON ADDITIONAL INCOME OFFERED BEFORE HONOURABLE SETTLEMENT COMMISSION	68,125,000	
<b>TOTAL</b>	<b>66,296,415</b>	<b>137,916,300</b>

**NOTE NO.- C**  
**DEFERRED TAX LIABILITY**

PARTICULARS	March 31, 2016	March 31, 2015
	Rs.	Rs.
OPENING BALANCE OF DEFERRED TAX LIABILITY	1,250,995	-
<b>ADD :</b> DEFERRED TAX EXP FOR THE YEAR	8,345,225	1,250,995
<b>LESS :</b> ADJUSTED AGAINST DEFERRED TAX ASSET	-	-
<b>CLOSING BALANCE OF DEFERRED TAX LIABILITY</b>	<b>9,596,220</b>	<b>1,250,995</b>

**NOTE NO.- D**  
**SHORT TERM BORROWINGS**

PARTICULARS	March 31, 2016	March 31, 2015
	Rs.	Rs.
SECURED LOAN	68,739,274	18,323,281
UNSECURED LOAN	387,195,316.00	197,815,000
<b>TOTAL</b>	<b>455,934,590</b>	<b>216,138,281</b>

**NOTE NO.- E**  
**TRADE PAYABLES**

PARTICULARS	March 31, 2016	March 31, 2015
	Rs.	Rs.
(1) TRADE PAYABLES FOR GOODS	-	
<b>TOTAL (1)</b>	<b>-</b>	<b>-</b>
(2) TRADE PAYABLES FOR EXPENSES	4,958,983	12,520,817
<b>TOTAL (2)</b>	<b>4,958,983</b>	<b>12,520,817</b>
<b>TOTAL (1) + (2)</b>	<b>4,958,983.03</b>	<b>12,520,817</b>

**NOTE NO.- F**  
**OTHER CURRENT LIABILITIES**

PARTICULARS	March 31, 2016	March 31, 2015
	Rs.	Rs.
OTHER PAYABLES	4,348,250	215,888,250
STATUTORY REMITTANCES	2,702,551	2,238,991
ADVANCES FROM Trade Receivables	88,370,746	95,428,184
PROVISION FOR AUDIT FEES	522,500	-
<b>TOTAL</b>	<b>95,944,047</b>	<b>313,555,425</b>



**NOTE NO.- G**  
**SHORT TERM PROVISION**

PARTICULARS	March 31, 2016	March 31, 2015
	Rs.	Rs.
PROVISION FOR TAX	700,000	4,178,900
<b>TOTAL</b>	<b>700,000</b>	<b>4,178,900</b>

**NOTE NO.- J**  
**LONG TERM LOANS AND ADVANCES**

PARTICULARS	March 31, 2016	March 31, 2015
	Rs.	Rs.
<u>(1) SECURITY DEPOSITS</u>		
GOVERNMENT SECTOR DEPOSIT	8,486,391	9,013,850
<b>TOTAL (1)</b>	<b>8,486,391</b>	<b>9,013,850</b>
<u>(2) OTHER LOANS AND ADVANCES</u>		
UNSECURED CONSIDERED GOOD	6,017,099	154,577,662
<b>TOTAL (2)</b>	<b>6,017,099</b>	<b>154,577,662</b>
<b>TOTAL (1) + (2)</b>	<b>14,503,490</b>	<b>163,591,512</b>

**NOTE NO :K**  
**INVENTORIES**

PARTICULARS	March 31, 2016	March 31, 2015
	Rs.	Rs.
Stock in trade	63,327,068	37,098,322
<b>TOTAL</b>	<b>63,327,068</b>	<b>37,098,322</b>

**NOTE NO : L**  
**TRADE RECEIVABLE**

PARTICULARS	March 31, 2016	March 31, 2015
	Rs.	Rs.
TRADE RECEIVABLES	7,202,061	13,074,434
<b>TOTAL</b>	<b>7,202,061</b>	<b>13,074,434</b>

**NOTE NO.- M**  
**CASH & CASH EQUIVALENTS**

PARTICULARS	March 31, 2016	March 31, 2015
	Rs.	Rs.
<b>(1) BALANCES WITH BANKS</b>		
(i) IN CURRENT ACCOUNTS	1,307,213	29,589,757
(ii) IN DEPOSIT ACCOUNTS	288,682,919	106,903,188
<b>TOTAL (1)</b>	<b>289,990,132</b>	<b>136,492,945</b>
<b>(2) CASH ON HAND</b>		
CASH ON HAND	1,269,502	1,155,343
<b>TOTAL (2)</b>	<b>1,269,502</b>	<b>1,155,343</b>
<b>TOTAL (1) + (2)</b>	<b>291,259,635</b>	<b>137,648,288</b>

**NOTE NO.- N**  
**SHORT TERM LOANS & ADVANCES**

PARTICULARS	March 31, 2016	March 31, 2015
	Rs.	Rs.
(1) <u>LOANS AND ADVANCES TO EMPLOYEES</u>		
UNSECURED, CONSIDERED GOOD		
ADVANCES GIVEN TO STAFF	205,500	257,000
<b>TOTAL (1)</b>	<b>205,500</b>	<b>257,000</b>
(2) <u>LOANS AND ADVANCES TO OTHERS</u>		
(i) <u>BALANCE WITH GOVERNMENT AUTHORITIES</u>	36,021,192	19,965,491
UNSECURED, CONSIDERED GOOD		
<b>TOTAL (2)</b>	<b>36,021,192</b>	<b>19,965,491</b>
(3) <u>ADVANCES TO SUPPLIERS FOR GOLD</u>	<b>1,199,365</b>	<b>81,922,063</b>
UNSECURED, CONSIDERED GOOD		
<b>TOTAL (3)</b>	<b>1,199,365</b>	<b>81,922,063</b>
(4) <u>ADVANCES TO SUNDRY CREDITORS FOR EXPENSE</u>	-	<b>75,811</b>
UNSECURED, CONSIDERED GOOD		
<b>TOTAL (4)</b>	<b>-</b>	<b>75,811</b>
(5) <u>OTHERS</u>		
UNSECURED, CONSIDERED GOOD	3,967,964	-
<b>TOTAL (5)</b>	<b>3,967,964</b>	<b>-</b>
<b>TOTAL (1) + (2) + (3) + (4) + (5)</b>	<b>41,394,021</b>	<b>102,220,365</b>

**NOTE NO :O OTHER CURRENT ASSET**

PARTICULARS	March 31, 2016	March 31, 2015
	Rs.	Rs.
ACCRUED INTEREST	7,732,451	4,552,160
<b>TOTAL</b>	<b>7,732,451</b>	<b>4,552,160</b>

**AMRAPALI INDUSTRIES LTD.****NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED ON MARCH 31, 2016****NOTE NO.- H  
FIXED ASSETS****(Amount in Rs.)**

NAME OF ASSETS	ASSETS				DEPRICIATION FUND				NET BLOCK OF ASSET ON 31/03/16	NET BLOCK OF ASSET ON 31/03/15
	OPENING BLOCK	ADDITIONS	DISPOSALS/RE TIREMENT	CLOSING BLOCK	OPENING BALANCE	DEP. FOR YEAR	SALES/RETIRE MENT	CLOSING BALANCE		
<b>(i) TANGIBLE ASSETS</b>										
AIRCONDITIONER	97,029	70,488	-	167,517	80,813	42,945	-	123,758	43,759	16,216
COMPUTER	491,227	-	-	491,227	261,843	114,149	-	375,992	115,235	229,384
FURNITURE	831,191	154,040	-	985,231	331,783	148,223	-	480,006	505,225	499,408
MOBILE PHONE	15,620	61,000	-	76,620	11,535	30,224	-	41,759	34,861	4,085
OFFICE PREMISES	5,438,176	-	-	5,438,176	276,694	266,804	-	543,498	4,894,678	5,161,482
OFFICE EQUIPMENT	2,096,182	-	-	2,096,182	557,661	443,848	-	1,001,509	1,094,673	1,538,521
VEHICLE	5,479,176	-	-	5,479,176	2,121,711	1,471,883	-	3,593,594	1,885,582	3,357,465
PLANT & MACHINERY (LASER)	3,156,249	-	-	3,156,249	1,202,736	353,657	-	1,556,393	1,599,856	1,953,513
PLANT & MACHINERY (ENTERTAINMENT)	18,236,895	404,250	350,000	18,291,145	4,422,512	3,635,844	-	8,058,356	10,232,789	13,814,383
PLANT & MACHINERY (AMUSEMENT)	306,040,605	46,500	-	306,087,105	15,603,411	15,605,323	-	31,208,734	274,878,371	290,437,194
PLANT & MACHINERY	-	-	-	-	-	-	-	-	-	-
LAND & SHED	-	-	-	-	-	-	-	-	-	-
BUILDING	9,933,149	-	-	9,933,149	166,625	166,625	-	333,250	9,599,899	9,766,524
RESTAURENT BUILDING	12,808,340	2,767,132	-	15,575,472	214,856	237,978	-	452,834	15,122,638	12,593,484
LED SCREEN PURCHASE	-	-	-	-	-	-	-	-	-	-
<b>TOTAL (i)</b>	<b>364,623,839</b>	<b>3,503,410</b>	<b>350,000</b>	<b>367,777,249</b>	<b>25,252,180</b>	<b>22,517,503</b>	<b>-</b>	<b>47,769,683</b>	<b>320,007,566</b>	<b>339,371,659</b>
<b>(ii) INTANGIBLE ASSETS</b>										
GOODWILL ON AMALGMATION	36,455,479	-	-	36,455,479	-	-	-	-	36,455,479	36,455,479
<b>TOTAL (ii)</b>	<b>36,455,479</b>	<b>-</b>	<b>-</b>	<b>36,455,479</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>36,455,479</b>	<b>36,455,479</b>
<b>TOTAL (i)+(ii)</b>	<b>401,079,318</b>	<b>3,503,410</b>	<b>350,000</b>	<b>404,232,728</b>	<b>25,252,180</b>	<b>22,517,503</b>	<b>-</b>	<b>47,769,683</b>	<b>356,463,045</b>	<b>375,827,138</b>
<b>PREVIOUS YEAR</b>	<b>371,242,290</b>	<b>35,638,665</b>	<b>5,801,637</b>	<b>401,079,318</b>	<b>-</b>	<b>25,252,180</b>	<b>-</b>	<b>25,252,180</b>	<b>375,827,138</b>	<b>371,242,290</b>

**NOTES:**

(1) Depreciation on the Assets has been provided as per the Straight Line Method on Assets of Amusement Division Acquired and/or put to use on or after 1st April 2014 and other Assets on Written Down Value Method in accordance with the rates specified in the Schedule II to the Companies Act, 2013 and rounded off to the nearest rupee.

(2) Depreciation on Addition has been provided on pro rata basis.

**AMRAPALI INDUSTRIES LTD.**

NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED ON 31-03-2016

**NOTE NO.- I****NON CURRENT INVESTMENT**

PARTICULARS	31/03/2016			31/03/2015		
	QUOTED	UNQUOTED	TOTAL	QUOTED	UNQUOTED	TOTAL
	Rs	Rs	Rs	Rs	Rs	Rs
<b>OTHER INVESTMENTS (AT COST)</b>						
<b>(1) INVESTMENT IN EQUITY INSTRUMENTS</b>						
<b>(i) OF OTHER ENTITIES</b>						
a) 152765 SHARES OF INDIAN BULLION MARKET ASSOCIATION	-	1,527,650	<b>1,527,650</b>	-	1,527,650.00	<b>1,527,650.00</b>
b) 105 SHARES OF CHAROTAR NAGRIK SAH. BANK	-	5,250	<b>5,250</b>		5,250.00	<b>5,250.00</b>
c) 356000 SHAREA OF A.BAD COMMODITY EXH. LTD	-	7,298,000	<b>7,298,000</b>		7,298,000.00	<b>7,298,000.00</b>
d) 500+7500 BONUS SHARE OF A.BAD COMMODITY EXCH LTD	-	5,000	<b>5,000</b>		5,000.00	<b>5,000.00</b>
e) 96245 SHARES OF A.BAD STOCK EXCHANGE	-	395,905	<b>395,905</b>		<b>395,905</b>	<b>395,905.00</b>
f) 993695 SHARES OF AMRAPALI FINCAP PVT. LTD.	99,369,500		<b>99,369,500</b>		<b>99,369,500</b>	<b>99,369,500.00</b>
<b>NET INVESTMENT IN EQUITY INSTRUMENTS OF ASSOCIATES</b>	<b>99,369,500</b>	<b>9,231,805</b>	<b>108,601,305</b>	-	<b>108,601,305.00</b>	<b>108,601,305.00</b>

Note : Market value of the said investments are less than cost, but the same has not been considered as permanent diminution in value. Hence, the effect of the same has not been given in the books of accounts for the year ended 31.03.2016

**AMRAPALI INDUSTRIES LIMITED****NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED ON MARCH 31, 2016****NOTE NO : P  
REVENUE FROM OPERATIONS**

PARTICULARS	March 31, 2016	March 31, 2015
	Rs.	Rs.
Sales A/c. 1% (Gold)	46,971,347,952	39,447,843,983
Sales 1% (Silver)	28,168,790,293	27,821,703,343
Sales A/c (0.916) (Export Gold Jewellery)	-	487,749,861
Chana Sales	-	29,886,451
Castor Sales (4+1%) A/c	-	37,787,373
Jeera Sales	8,492,183	-
Excess Custom Duty Paid (Axis Bank)	17,250,562	-
Share Sales	103,342,984	20,784,605
<b>TOTAL (1)</b>	<b>75,269,223,974</b>	<b>67,845,755,616</b>
<b>Desert Safari</b>	-	301,600
<b>Boating Income</b>		
Boating Income	6,083,400	6,218,445
Concessional Ticket (Boating)	238,824	270,252
Jet Skie	58,600	27,600
Speed Boat Income	23,569,512	19,210,900
Penalty Income	8,910	-
Pontoon Boat	2,935,500	394,500
<b>Outdoor Food Counter</b>		
Food Court	2,411,860	1,770,488
Food Income [ Boating ]	2,221,860	2,277,060
Food Income [ Naginawadi Out]	2,100,940	3,834,573
Food Income [ Naginawadi Inside]	378,120	5,761,481
<b>Party Plot Income</b>	393,500	173,000
<b>Advertisement</b>	58,316	276,719
<b>Entry Fee</b>		
Entry Fees	158,890	190,776
Other Income (Entry Fees)	4,796	6,028
<b>Musical Fountain</b>		
Concessional Ticket (M.Fountain)	244,269	276,254
Musical Fountain	3,698,640	4,393,455
Other Income (MU.Fountain)	8,628	4,915
<b>Rides</b>	176,984	239,054
<b>Interest (STC)</b>	-	362,917
<b>Photography / Videography</b>	28,920	-
Videography	-	1,400
Photography	-	37,620
Bumper Car Income	6,611,200	2,101,270
Carrousel (Concessional)	4,470	28,216
Carrousel Income	2,120,600	843,300
Disk`O (Concessional)	-	14,850
Disk`O Income	1,700,400	1,029,300
Flipping Action (Concessional)	-	1,260
Flipping Action Income	632,475	370,600
Kid`s Zone Income	2,723,500	1,060,300
Package (Concessional)	1,250	19,350
Package Income	4,214,400	868,500
Roller Coaster (Concessional)	-	26,820
Roller Coaster Income	4,331,550	2,761,000
Tall Tower (Concessional)	-	6,750
Tall Tower Income	1,328,325	855,500
<b>Moonwalker</b>	-	13,030
<b>Led Display Income</b>	-	-
<b>Laser Show Income</b>	301,551	2,699,358
<b>Brokerage Income</b>	2,524,694	1,519,121
<b>USD Exchange Difference</b>	-	1,429,962
<b>Dividend</b>	13,719	24,748
<b>TOTAL (2)</b>	<b>71,288,603</b>	<b>61,702,272</b>
<b>TOTAL (1) + (2)</b>	<b>75,340,512,578</b>	<b>67,907,457,888</b>

**AMRAPALI INDUSTRIES LIMITED**

NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED ON MARCH 31, 2016

**NOTE NO : Q****Profit on Forward Transaction**

PARTICULARS	March 31, 2016	March 31, 2015
	Rs.	Rs.
Profit on Forward Transaction	15881010	53,725,351
Future & Option	(23,306,116)	(1,547,336)
<b>TOTAL</b>	<b>(7,425,106)</b>	<b>52,178,015</b>

**NOTE NO : R****OTHER INCOME**

PARTICULARS	March 31, 2016	March 31, 2015
	Rs.	Rs.
<b>Interest Income</b>		
Bank interest	12,867,143	5,744,885
Interest Received	6,047,254	55,560
Receivable Bank Interest	253,767	4,824,711
Risk Management Fees (RMS)	2,329,740	2,893
IT Refund Interest	665,760	-
Misc income	798,285	-
Vatav-Kasar	139,014	94,461
Scrap Sales	48,130	387,696
Profit -Land & Shed and Machinery	-	2,368,363
<b>TOTAL</b>	<b>23,149,093</b>	<b>13,478,569</b>

**NOTE NO : S****PURCHASES**

PARTICULARS	March 31, 2016	March 31, 2015
	Rs.	Rs.
Purchase A/c (1%) (Gold)	47,247,031,713	39,461,575,701
Purchase 1% (Silver)	27,913,278,951	27,836,813,944
Purchase (Export)	-	476,511,264
Jewellery Making Charges	-	1,338,253
Chana Purchase	-	30,560,039
Castor Purchase A/c (4+1%)	-	21,172,670
Jeera Purchase (4+1%)	-	8,062,814
Share Purchase	101,593,164	16,835,334
<b>TOTAL</b>	<b>75,261,903,828</b>	<b>67,852,870,018</b>

**NOTE NO : T****CHANGES IN INVENTORY**

PARTICULARS	March 31, 2016	March 31, 2015
	Rs.	Rs.
OPENING STOCK	37,098,322	44,758,822
LESS: CLOSING STOCK	63,327,068	37,098,322
<b>TOTAL</b>	<b>(26,228,746)</b>	<b>7,660,500</b>

**NOTE NO : U****EMPLOYEE BENEFIT EXPENSES**

PARTICULARS	March 31, 2016	March 31, 2015
	Rs.	Rs.
SALARY EXPENSE	9,274,076	8,218,985
STAFF WELFARE EXPENSE	9,550	2,670
<b>TOTAL</b>	<b>9,283,626</b>	<b>8,221,655</b>

**NOTE NO : V****FINANCE COST**

PARTICULARS	March 31, 2016	March 31, 2015
	Rs.	Rs.
BANK INTEREST PAID	3,759,156	364,672
INTEREST PAID	18,244,738	19,742,939
<b>TOTAL</b>	<b>22,003,894</b>	<b>20,107,611</b>



**AMRAPALI INDUSTRIES LIMITED****NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED ON MARCH 31, 2016****NOTE NO : W  
OTHER EXPENSES**

PARTICULARS	March 31, 2016	March 31, 2015
	Rs.	Rs.
VSAT Charges	50,388	14,668
VAULT Charges	11,000	-
Annual Fees	182,000	-
Annual custodian fees	5,734	100,553
Annual Subscription	11,039	227,468
Annual Transaction charges	43,612	-
Assessment order Under VAT 2011-12	-	40,166
Lease Line Charges	113,000	57,920
User ID Charges	38,500	59,000
Share in Kids Zone	666,736	-
CHA Charges (export)	38,088	-
STT ( 2015-16 )	729,905	-
L-Conveyance Expense	-	3,000
L-Hire Expense	-	196,690
L-Salary Exp	25,000	9,500
L-Site Exp	30,000	367,208
L-Travelling Exp	6,200	50,400
L-Insurance Exp	22,105	53,882
L-Internet Charges	3,977	19,417
L-Misc Exp	-	13,008
L-Postage & Telephone Expense	-	807
L-Repairs and maintenance	16,691	-
L-Refreshment Exp	5,430	17,776
Advertisement	923,875	663,601
AMC (SRFDCL) Share In Food Court	166,980	178,953
AMC ( SRFDCL) Share In Revenue	993,660	1,036,227
AMC Share In Revenu (Advertisement)	-	24,000
AMC Share In Revenu( food court)	147,403	-
AMC Share In Revenu (MoonWalker)	-	4,561
AMC Share In Revenu (Share in Bumper Cars)	2,667,046	861,449
AMC Share In Revenue	2,366,819	1,104,263
A.C. & Cooler Repairing	19,071	28,536
AMC Fees	5,055,235	4,961,996
Audit Fees	542,000	172,800
Bank charges	216,897	113,848
Balance written off	376,307	-
Bank Interest (due value)	836,878	813,565
Boating	740,146	197,405
Bonus & Boni	582,000	410,950
Brokerage / commission	240,000	-
Business Promotion Expense	913,313	776,223
Clearing and Handling charges	3,941,271	-
Computer Rep.Exp.	4,950	1,000
Consultancy Fees	5,528,534	909,000
courier charges	1,376	-
Conveyance Exp	89,431	108,822
Custom Duty	1,456,205	-
Court Fee Stamp	75,000	-
Daily Expense	7,265	-
Daily Boating Exp.	109,006	111,101
Daily Boating Exp.(Speed Boat)	51,353	41,130
Delivery Charges	101,837	-
Demat Charges	15,201	29,778
Direct Expenses	-	8,852,919
Director Remuneration	432,000	432,000
Demmuraage Charges	909,210	-

**AMRAPALI INDUSTRIES LIMITED****NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED ON MARCH 31, 2016****NOTE NO : W ....contd****OTHER EXPENSES**

PARTICULARS	March 31, 2016	March 31, 2015
	Rs.	Rs.
Drainage charge	191,959	-
Detention charges	89,683	-
Donation Exp.	-	51,000
Electric Bill	-	2,835,685
Electric Exp	1,473,678	574,144
Exchange Expense	1,000	100,714
Exchange Penalty Expense	253,100	-
Exim Fees	2,620	-
Electricity Exp	4,836,745	373,448
Fire Safety Expense	2,530	-
Fuel Exp.	3,826,463	4,354,986
Garden Expense	25,030	3,400
Hardware Exp.	234,954	143,093
Hotel Exp	16,865	54,584
HouseKeeping Exp.	1,022,664	763,988
Internet charges	1,650	83,000
Insurance Exp	561,284	567,328
Labour Charges	93,130	51,900
Lawajam Exp	1,500	500
Laser Fountain Maintenance	2,100,000	2,329,250
Legal Exp	38,320	18,265
Listing Fee	200,000	100,000
Loading / Un Loading Exp	289,190	-
Licence Exp	52,089	32,106
Loss on Forward Transaction	-	72,210
Misc Exp	143,271	450,857
Machinery Exp	83,393	1,223,402
Machinery Repairing	512,220	-
Maintenance Expense	115,000	-
Marketing Expense	42,000	-
Medical Exp.	1,259	32,750
Member Subscription Exp	63,000	6,742
Municipal Tax	80,853	25,394
NSDL charges	74,447	-
Moonwalker	-	253,502
Machine & Man Entertainment (Share in Kids Zone)	375,516	167,721
Network & ODIN Charges	-	27,000
Office Rent Paid	255,800	512,700
Office Exp	303,819	267,587
Petrol Exp	114,174	161,876
Penalty	94,000	-
Postage Exp	19,499	42,256
Professional Tax	6,226	2,400
Rate Difference	88	-
Refreshment Exp	98,050	93,588
Risk Management Fees (RMS)	2,971	-
ROC Fee	32,300	2,400
Registration fees	75,000	-
Repairs & Maintenance Exp.	816,103	267,035
Security Charges	1,855,031	1,540,474
Settlement application fees	-	500
Site Exp.	1,407,198	2,710,287
Service Charges	65,067	65,084
Stationary & Printing Exp	326,228	504,201
Service Contract	21,190	-
Sponsorship fees	-	30,000
Storage Charges	15,000	-

**AMRAPALI INDUSTRIES LIMITED****NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED ON MARCH 31, 2016****NOTE NO : W ....contd****OTHER EXPENSES**

Social resposibiity	137,700	-
Software Exp	12,670	88,254
TDS Filling Fee	-	1,729,420
Telephone Exp	313,120	330,160
Tender Fees	79,500	30,000
Travelling Exp	750,141	536,861
Transportation expense	7,270,594	-
TDS - Interest Penalty	1,170	-
Vakil Fee	57,525	252,972
Vatav - Kasar	55	2,029
VAT expense	3,208	-
Vehicle Rep Exp	59,555	108,543
Visa fees	-	3,000
Service tax (paid)	908,297	-
Service tax receivable but now w/o	-	1,056,873
Warehouse/Storage Charges	19,757	1,036,492
Xerox Exp	5,741	82,504
<b>TOTAL</b>	<b>63,441,863</b>	<b>49,220,053</b>

**AMRAPALI INDUSTRIES LTD.****ACC. YEAR: 2015-2016****NOTE NO. : "X"****Significant Accounting Policies and Financial Statements:****(I). COMPANY'S OVERVIEW:**

Amrapali Industries Limited ("The Company") was incorporated on May 10, 1988 vide Certificate of Incorporation No. L91110GJ1988PLC010674 under the Companies Act, 1956. The Company is engaged in the business of different types of activities like entertainment activities, bullion trading, share trading, etc.

**(II). SIGNIFICANT ACCOUNTING POLICIES:****(A) Basis of Preparation of Financial Statements:**

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. These financial statements have been prepared to comply in all material aspects with the accounting standards notified under Section 133 and other relevant provisions of the Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules, 2014.

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Revised Schedule III to the Companies Act, 2013.

**(B) Inventories:**

Inventories are valued at cost or market value whichever is lower.

**(C) Depreciation:**

The company has charged the depreciation on fixed assets of Amusement Division acquired and/or put to use on or after 1<sup>st</sup> April 2014 is provided on Straight Line Method and on Other Assets on Written Down Value method based on the Useful life as prescribed under Schedule II to the Companies Act 2013. On additions/deletions, pro rata depreciation has been provided.

**(D) Revenue Recognition:**

Revenue is recognized based on the nature of activity, when consideration can be reasonably measured and there exists reasonable certainty of its recovery.

**(E) Investments:**

Investments in unquoted shares are valued and shown at cost.

**(F) RELATED PARTY TRANSACTIONS:**

Disclosure of transactions with Related Parties, as required by Accounting Standard 18 - "Related Party Disclosures" as specified in the Companies (Accounting Standard) Rules 2006 (as amended) has been set out in a separate statement annexed to this note. Related parties as defined under clause 3 of the Accounting Standard 18 have been identified on the basis of representation made by the management and information available with the company.

**(i) List of related party and their nature of relationship:**

Sr. No.	Nature of Relationship	Name of the Parties
1.	Key Managerial personnel (KMP)	1. Yashwant Amratlal Thakkar 2. Rashmikant Amratlal Thakkar 3. Mayur Rajendrabhai Parikh 4. Maheshkumar Dayaljibhai Thakkar 5. Rashmi Ajaykumar Aahuja

**(ii) Transactions with Related parties:**

Sr. No.	Name of Related Parties	Nature of Relation	Nature of Transaction with related parties	Volume of Transaction Amount (Rs.)		Balance at the end of the Year	
				2015-16	2014-15	2015-16	2014-15
1.	Yashwant Amratlal Thakkar	Key Managerial Personnel (KMP)	Managerial Remuneration	216000	216000	-	-

## AMRAPALI INDUSTRIES LTD.

ACC. YEAR: 2015-2016

NOTE NO. : "X"

Notes forming the part of Accounts (continued):

Sr. No.	Name of Related Parties	Nature of Relation	Nature of Transaction with related parties	Volume of Transaction Amount (Rs.)		Balance at the end of the Year	
				2015-16	2014-15	2015-16	2014-15
	Rashmikant Amratlal Thakkar	Key Managerial Personnel (KMP)	Managerial Remuneration	216000	216000	-	-
3	Amrapali asset Reconstruction Pvt. Ltd.	Associate Concern	Amount received against Loan Given	1162200	1162200	-	-
4	Amrapali Finance (Proprietorship Yahwant Thakkar)	Associate Concern	Loan Taken	948257576	-	120695316	-
			Loan Repaid	826896500	-		
			Interest Paid	665760	-		
5	Amrapali Capital & Finance Service Ltd	Associate Concern	Broker	4931929	-	64644	-
6	Amrutlal Thakkar HUF	Relative of KMP	Interest Paid on Margin Money Received	776620	-	-	-
7	Yashwant Amratlal Thakkar	KMP	Interest Paid on Margin Money Received	155055	-	-	-
8	Yashwant Amratlal Thakkar HUF	Relative of KMP	Interest Paid on Margin Money Received	625290	-	-	-
9	Rashmikant Amratlal Thakkar	KMP	Interest Paid on Margin Money Received	126480	-	-	-
10	Rashmikant Amratlal Thakkar HUF	Relative of KMP	Interest Paid on Margin Money Received	909732	-	-	-
11	Veenaben Yashwant Thakkar	Relative of KMP	Interest Paid on Margin Money Received	192670	-	-	-
12	Monal Yashwant Thakkar	Relative of KMP	Interest Paid on Margin Money Received	662265	-	-	-
13	Monal Yashwant Thakkar HUF	Relative of KMP	Interest Paid on Margin Money Received	172735	-	-	-

AMRAPALI INDUSTRIES LTD.

ACC. YEAR: 2015-2016

NOTE NO. : "X"

Notes forming the part of Accounts (continued):

Sr. No.	Name of Related Parties	Nature of Relation	Nature of Transaction with related parties	Volume of Transaction Amount (Rs.)	Balance at the end of the Year	Sr. No.	Name of Related Parties
				2015-16	2014-15		
14	Dharti Monal Thakkar	Relative of KMP	Interest Paid on Margin Money Received	776390	-	-	-
15	Krishna Monal Thakkar	Relative of KMP	Interest Paid on Margin Money Received	438870	-	-	-
16	Chirag Yaswant Thakkar	Relative of KMP	Interest Paid on Margin Money Received	308390	-	-	-
17	Chirag Yaswant Thakkar HUF	Relative of KMP	Interest Paid on Margin Money Received	22030	-	-	-
18	Juhi Chirag Thakkar	Relative of KMP	Interest Paid on Margin Money Received	1131435	-	-	-
19	Sunny Rasmikant Thakkar	Relative of KMP	Interest Paid on Margin Money Received	1575780	-	-	-
20	Sunny Rasmikant Thakkar HUF	Relative of KMP	Interest Paid on Margin Money Received	36545	-	-	-
21	Pinal Sunny Thakkar	Relative of KMP	Interest Paid on Margin Money Received	1018465	-	-	-
22	Remini Rasmikant Thakkar	Relative of KMP	Interest Paid on Margin Money Received	87510	-	-	-
23	Reetaben Rashmikant Thakkar	Relative of KMP	Interest Paid on Margin Money Received	340050	-	-	-



**AMRAPALI INDUSTRIES LTD.****ACC. YEAR: 2015-2016****NOTE NO. : "X"****Notes forming the part of Accounts (continued):****(G) EARNINGS PER SHARE:-**

The Company reports basic and diluted earnings per share (EPS) in accordance with the Accounting Standard 20 prescribed under The Companies (Accounting Standards) Rules, 2006 (as amended). The Basic EPS has been computed by dividing the income available to equity shareholders by the weighted average number of equity shares outstanding during the accounting year. The Diluted EPS has been computed using the weighted average number of equity shares and dilutive potential equity shares outstanding at the end of the year.

<b>Particulars</b>	<b>F.Y. 2015-16 (in Rs.)</b>	<b>F.Y. 2014-15 (in Rs.)</b>
Net profit after tax	(34,94,885)	46,69,770
Weighted Avg. No. of Equity Shares	5,14,10,564	5,14,10,564
Basic Earning per shares	(0.07)	0.09
Diluted Earning per shares	(0.07)	0.09

**(H) PROVISION FOR TAXATION:-**

Tax expenses comprises of current tax and deferred tax:-

**(i) CURRENT TAX:-**

Provision for taxation has been made in accordance with the direct tax laws prevailing for the relevant assessment years.

**(ii) TAXES ON EARLIER YEARS:-**

Tax with interest on additional income offered before the Honorable Settlement Commission for A.Y. 2007-08 to A.Y. 2014-15 has been reduced from "Reserves and Surplus".

**(iii) DEFERRED TAXATION:-**

In accordance with the Accounting Standard 22 – Accounting for Taxes on Income, prescribed under The Companies (Accounting Standards) Rules, 2006 (as amended), the deferred tax for timing differences between the book and tax profits for the year is accounted for by using the tax rates and laws that have been enacted or substantively enacted as of the Balance Sheet Date.

Deferred tax assets arising from timing differences are recognized to the extent there is virtual certainty that the assets can be realized in future.

Net outstanding balance in Deferred Tax Account is recognized as deferred tax liability. The deferred tax account is used solely for reversing timing difference as when crystallized.

The deferred tax liabilities recognized for the year ending as on 31st March, 2016 comprise of the following:

**a. Related to Fixed Assets (Depreciation):**

<b>Depreciation as per Accounts</b>	<b>Depreciation as per I.T. Act</b>	<b>Difference Amt. Rs.</b>	<b>Deferred Tax Liability for C.Y.</b>
2,25,17,503	4,95,24,703	2,70,07,200	83,45,225

<b>Particulars</b>	<b>Amount Rs.</b>	<b>Deferred Tax Asset/(Deferred Tax liability)</b>
Opening Balance (April 1, 2015)	12,50,995	Deferred Tax Liability
For the Current Year	83,45,225	Deferred Tax Liability
Closing Balance (March 31, 2016)	95,96,220	Deferred Tax Liability

**(I) SEGEMENT REPORTING**

The accounting policies adopted for segment reporting are in conformity with the accounting policies adopted for the Company. The Company has disclosed Business Segment as the primary segment. Revenue and expenses have been identified to segments on the basis of their relationship to the operating activities of the segment. Revenue and expenses, which relate to the Company as a whole and are not allocable to segments on a reasonable basis, have been included under "Other Income" and "Unallocated corporate expenses" respectively.

**AMRAPALI INDUSTRIES LTD.****ACC. YEAR: 2015-2016****NOTE NO. : "X"****Notes forming the part of Accounts (continued):**

Segment Revenue, Segment Results, Segment Assets and Segment Liabilities include the respective amounts identifiable to each of the segments as also amounts allocated on a reasonable basis. Assets and liabilities that cannot be allocated between the segments are shown as unallocated corporate assets and liabilities respectively.

Details of income and operating income by business segments are provided as below:

<b>PARTICULARS</b>	<b>ENTERTAINMENT</b>	<b>COMMODITY/SHARE TRADING</b>	<b>TOTAL</b>
Revenue			
<b>2015-16</b>	<b>687.50</b>	<b>752643.37</b>	<b>753330.87</b>
<i>2014-15</i>	<i>587.28</i>	<i>679009.07</i>	<i>679596.36</i>
Segment Result			
<b>2015-16</b>	<b>594.32</b>	<b>286.62</b>	<b>880.94</b>
<i>2014-15</i>	<i>538.03</i>	<i>403.76</i>	<i>941.80</i>
Unallocated Corporate Exps.			
<b>2015-16</b>			<b>1079.29</b>
<i>2014-15</i>			<i>978.77</i>
Operating Profit			
<b>2015-16</b>			<b>-198.35</b>
<i>2014-15</i>			<i>-36.97</i>
Other Income			
<b>2015-16</b>			<b>231.49</b>
<i>2014-15</i>			<i>134.79</i>
Profit before tax			
<b>2015-16</b>			<b>33.15</b>
<i>2014-15</i>			<i>97.82</i>
Tax Expense			
<b>2015-16</b>			<b>68.1</b>
<i>2014-15</i>			<i>51.13</i>
<b>Net Profit</b>			
<b>2015-16</b>			<b>-34.95</b>
<i>2014-15</i>			<i>46.69</i>
<b>OTHER INFORMATION</b>			
Segment Assets			
<b>2015-16</b>	<b>3123.58</b>	<b>2064.51</b>	<b>5188.09</b>
<i>2014-15</i>	<i>3187.99</i>	<i>2774.20</i>	<i>5962.19</i>
Unallocated Corporate Assets			
<b>2015-16</b>			<b>3716.74</b>
<i>2014-15</i>			<i>3463.95</i>
<b>Total Assets</b>			
<b>2015-16</b>			<b>8904.83</b>
<i>2014-15</i>			<i>9426.14</i>
Segment Liabilities			
<b>2015-16</b>	<b>0</b>	<b>5563.15</b>	<b>5563.15</b>
<i>2014-15</i>	<i>0</i>	<i>5422.15</i>	<i>5422.15</i>
Unallocated Corporate Liabilities			
<b>2015-16</b>			<b>3341.68</b>
<i>2014-15</i>			<i>4003.99</i>
<b>Total liabilities</b>			
<b>2015-16</b>			<b>8904.83</b>
<i>2014-15</i>			<i>9426.14</i>

**AMRAPALI INDUSTRIES LTD.****ACC. YEAR: 2015-2016****NOTE NO. : "X"****Notes forming the part of Accounts (continued):****(II) GENERAL NOTES:**

As regards the other Accounting Standards, they are statutorily applicable to our Company i.e Amrapali Industries Limited but as there are no transactions inviting those Accounting Standards, no specific disclosures on the same are made.

**(III) OTHER NOTES FORMING PART OF THE ACCOUNTS:**

1. Figures in financial statement have been regrouped and / or rearranged where ever necessary
2. The Company has carefully considered the impact of Accounting Standard -28 pertaining to Impairment loss. As the recoverable amount of assets is higher than the W.D.V. of its Fixed Assets and hence no provision is made for impairment of Assets.
3. The balances of Trade payables, Trade Receivable and loans and advances are subject to confirmation by respective parties.
4. In the opinion of the Board of Directors, the current assets, loans and advances are approximately of the value stated, if realized in the ordinary course of business.
5. In the opinion of the Board of Directors, provisions for depreciation and all liabilities are adequate and not in excess of the amount reasonably necessary.
6. Wherever external evidence in the form of cash memos / bills / supporting are not available, the internal vouchers have been prepared, authorized and approved.
7. Inventories are as per the inventory taken, verified, valued and certified by the management.
- 8. Reporting under Micro, Small and Medium Enterprise Development Act, 2006**
9. The Company has not received information from vendors regarding their status under the Micro, Small & Medium Enterprise Development Act, 2006 and hence disclosure relating to the amount unpaid at the year-end together with the interest paid / payable under this Act has not been given.
10. Estimated amount of contracts remaining to be executed on capital account and not provided for : - Nil

For, **Dhiren Shah & Co.,**For, **Amrapali Industries Limited**For, **Amrapali Industries Limited**

**Chartered Accountants**  
**Firm Reg.No. 114633W**

**Yashwant Thakkar**  
**Managing Director**  
**DIN 00071126**

**Rashmikanth Thakkar**  
**Whole-Time Director**  
**DIN 00071144**

**Dhiren Shah**  
**(Partner)**  
**Memb.No. 035824**

**Satish Patel**  
**Chief Financial Officer**

**Ekta Jain**  
**Company Secretary**

**Place:** Ahmedabad  
**Date:** May 30, 2016

**Place:** Ahmedabad  
**Date:** May 30, 2016

**Place:** Ahmedabad  
**Date:** May 30, 2016

To,

**Purva Shareregistry (India) Pvt. Ltd.**

9, Shiv Shakti Industrial Estate,  
J.R. BorichalMarg, Opp. Kasturba Hospital,  
Lower Parel (East) Mumbai – 400 011.

Dear Sir/Ma'am,

**Sub: Updation of Shareholder Information**

**Ref: Amrapali Industries Limited (CIN: L91110GJ1988PLC010674)**

I/we request you to record the following information against my/our folio no.;

Folio Number		No of Shares Held	
Name of the Shareholder	1. 2.		
Address of The First Holder			
Email Id			
PAN		Telephone No(s)	
Specimen Signature(s)	1. 2.		
<b>Attestation By Bank Under Their Stamp</b>			
Name of the officer			
Authorization Code Number			
Contact Number			

I/We hereby declare that the particulars given above are correct and complete. If the transaction is delayed because of incomplete/incorrect information, I/we would not hold the Company /RTA responsible. I/We understand that the above details shall be maintained till I/we hold the securities under above folio number. Pursuant to Section 101 of the Companies Act, 2013 read with Rule made thereunder, I also give consent to the company to send the Notices, Annual Reports etc through electronically.

**Place:**

**Date:**

\_\_\_\_\_  
**Signature of sole/ First Holder**

**Note:**

1. The form duly filled and signed with your signature duly attested by your bank under their name, authorization code number, contact number and your Account number with the bank
2. Attested copy of the PAN card.
3. Attested copy of Aadhar Card/Passport/ration Card/Driving Licence/Voter Id (any one) (If PAN card is not obtained)
4. Attested copy of latest utility Bill (Telephone/Electricity/Gas) (any one) (if the address is changed)
5. In case of death of any holder kindly send attested copy of the death certificate.
6. Shareholders who hold the shares in demat mode are requested to update the details with their Depository Participant.

**AMRAPALI INDUSTRIES LIMITED****CIN: L91110GJ1988PLC010674**

**Regd. Office:** 19, 20, 21 Narayan Chambers, 3rd Floor,  
Behind Patang Hotel, Ashram Road, Ahmedabad – 380 009 Gujarat  
**Phone:** +91-79-26581329/30, **Fax:** +91-79-26579169/26584313  
**Email:** ail@amrapali.com **Website:** www.amrapalispot.com

**ATTENDANCE SLIP**

Regd. Folio No./DP Id No.*/Client Id No.*	
No. of Shares held	
Name and Address of the First Shareholder (IN BLOCK LETTERS)	
Name of the Joint holder (if any)	

\*Applicable for investor holding shares in electronic form.

I/we hereby record my/our presence at the 28<sup>th</sup> Annual General Meeting of the Members of Amrapali Industries Limited to be held on Thursday, September 22, 2016 at 04.00 p.m. at the Registered Office of the Company situated at 19, 20, 21 Narayan Chambers, 3rd Floor, Behind Patang Hotel, Ashram Road, Ahmedabad – 380 009.

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**Member's/Proxy's Name in Block Letters**

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**Member's/Proxy's Signature**

**Notes:**

1. A Member/Proxy holder wishing to attend the meeting must bring the Attendance Slip to the Meeting and handover at the entrance duly signed.
2. Only shareholders of the Company and/or their Proxy will be allowed to attend the Meeting.

**AMRAPALI INDUSTRIES LIMITED****CIN: L91110GJ1988PLC010674**

**Regd. Office:** 19, 20, 21 Narayan Chambers, 3rd Floor,  
Behind Patang Hotel, Ashram Road, Ahmedabad – 380 009 Gujarat  
**Phone:** +91-79-26581329/30, **Fax:** +91-79-26579169/26584313  
**Email:** ail@amrapali.com **Website:** www.amrapalispot.com

**PROXY FORM**

(Form No. MGT-11 - Pursuant to section 105(6) of the Companies Act, 2013 and  
rule 19(3) of the Companies (Management and Administration) Rules, 2014)

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

I/We, being the member (s) of.....shares of the above named company, hereby appoint

1. Name: \_\_\_\_\_

Address: \_\_\_\_\_  
E-mail Id: \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him

2. Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
E-mail Id: \_\_\_\_\_ Signature: \_\_\_\_\_ or  
failing him

3. Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
E-mail Id: \_\_\_\_\_ Signature: \_\_\_\_\_

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the and at the 28<sup>th</sup> Annual General Meeting of the Members of Amrapali Industries Limited to be held on Thursday, September 22, 2016 at 04.00 p.m. at the registered office of the Company situated at 19, 20, 21 Narayan Chambers, 3rd Floor, Behind Patang Hotel, Ashram Road, Ahmedabad – 380 009 any adjournment thereof in respect of such resolutions as are indicated below:

**Ordinary Businesses:**

1. To receive, consider and adopt audited financial statement of account for the financial year ended on March 31, 2016 and the reports of the Director's and the Auditor's thereon.
2. To appoint a Director in place of Mr. Yashwant Thakkar (DIN: 00071126), Managing Director of the Company, who retires by rotation and being eligible, seeks re-appointment.
3. To appoint Statutory Auditor and to fix their remuneration.

**Special Businesses:**

4. Appointment of Mr. Haresh Chaudhari as an Independent Director of the Company.
5. Authority to the Board of Directors to borrow monies
6. Authority for Creation of Charge / Mortgage on Property of the Company
7. To make investment in excess of limit prescribed under Section 186 of the Companies Act, 2013

Signed this.....day of.....2016

Affix  
Revenue  
Stamp  
(Rs. 1)

\_\_\_\_\_  
**Signature of shareholder**

\_\_\_\_\_  
**Signature of Proxy holder(s)**

**Note:** This form of proxy in order to be effective should be duly completed, signed, stamped and be deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Annual General Meeting.