

## **Annual Report 2013-2014**



**AMD Industries Limited**



## OUR VISION

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

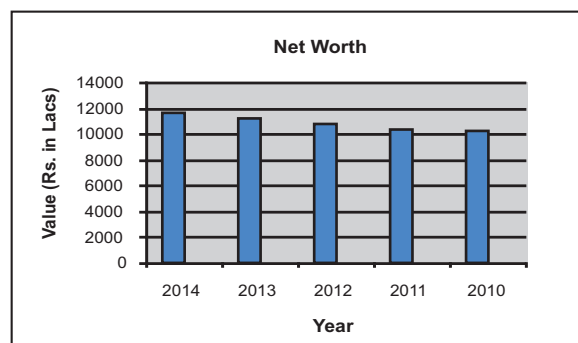
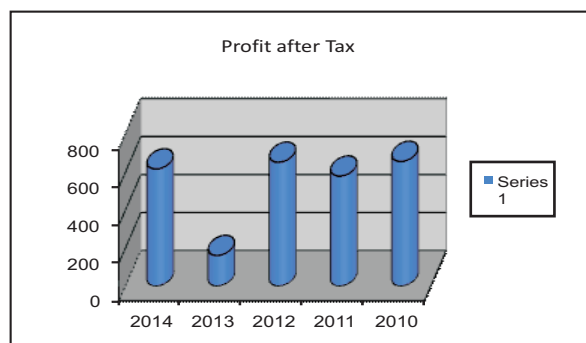
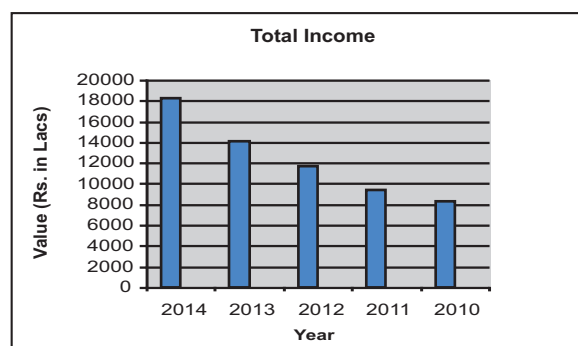
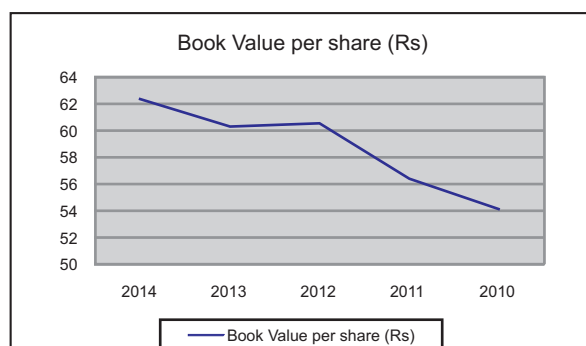
## QUALITY POLICY

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

## FINANCIAL INDICATORS FOR PAST 5 YEARS

(RS. IN LACS)

PARTICULARS	YEAR ENDED 31ST MARCH				
	2014	2013	2012	2011	2010
TOTAL INCOME	18344.11	15826.37	18269.84	14051.00	11691.08
PBDIT	2845.76	1838.22	2872.88	2537.60	2451.63
PBT	929.67	226.15	1036.88	769.28	1080.13
Provision for taxation					
Current	280.00	117.05	330.00	180.00	285.43
Deferred	62.74	-31.65	24.03	19.70	161.45
PAT	614.6	159.03	650.32	577.32	654.39
Cash Profit <sup>^</sup>	1487.64	986.93	1412.85	1300.26	1215.60
Fixed Assets					
Gross Block including Capital WIP	15,485.30	13793.77	12829.16	12741.94	12044.35
Net Block	8,771.09	8692.73	8548.77	9186.14	9206.32
Equity Share Capital	1916.67	1916.67	1916.67	1916.67	1916.67
Reverses & Surplus	10044.22	9630.10	9671.55	9243.99	8890.91
Networth	11960.89	11546.77	11588.22	11160.66	10807.58
EPS (Rs.) (Annualized)	3.21	0.83	3.39	3.01	3.41
Cash EPS (Rs.) (Annualized)	7.76	5.15	7.37	6.78	6.34
Book Value per share (Rs)	62.40	60.24	60.46	56.39	54.14
<sup>^</sup> Net of Deferred Tax Liability					





## CORPORATE INFORMATION

### BOARD OF DIRECTORS

<b>H.S. Gupta</b>	- Chairman
<b>Ashok Gupta</b>	- Vice Chairman
<b>Adit Gupta</b>	- Managing Director
<b>Mahipal Ahluwalia</b>	- Independent Director
<b>Seshadri Ratnam</b>	- Independent Director
<b>Prabhat Krishna</b>	- Independent Director

### KEY MANAGERIAL PERSONNEL

<b>Adit Gupta</b>	- Managing Director
<b>Alok Kumar Das</b>	- Chief Financial Officer w.e.f. 06.08.2014
<b>Prakash Prusty</b>	- Company Secretary & Compliance Officer

### REGISTERED OFFICE

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

### MANUFACTURING UNITS

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

### SUBSIDIARY COMPANIES

- 1) AMD Estates & Developers Pvt. Ltd.
- 2) Prime Techno Build Pvt. Ltd.

### BANKERS

State Bank of India  
Punjab National Bank  
Union Bank of India  
Kotak Mahindra Bank  
State Bank of Bikaner & Jaipur  
HDFC

### INTERNAL AUDITORS

#### Financial Year 2014-15

Gupta Vivek & Co.  
Chartered Accountants  
882, Gulab Sadan, Gali Beri Wali  
Kucha Pati Ram, Sitaram Bazar,  
Delhi-110006

#### Financial Year 2013-14

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

### STATUTORY AUDITORS

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

### SECRETARIAL AUDITORS

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

### REGISTRAR & SHARE TRANSFER AGENTS

#### Head Office:

Bighshare Services Pvt. Ltd.  
E-2/3, Ansa Industrial Estate,  
Saki Vihar Road, Saki Naka, Mumbai - 400 072  
Tel. : +91-22-28470652 Fax: +91-22-28525207

#### Branch Office

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

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## DIRECTORS' REPORT

### Dear Shareholders,

Your Directors are pleased to present the 31<sup>st</sup> Annual Report together with audited accounts for the financial year ended 31<sup>st</sup> March 2014.

### Financial Results

The financial performance of the Company for the financial year ended 31<sup>st</sup> March, 2014 is summarized below:

(Rs. In Lacs)		
Particulars	Financial Year 2013-14	Financial Year 2012-13
Revenue from Operations (net of excise duty)	18295.87	15714.76
Other Income	48.24	111.60
<b>Total</b>	<b>18344.11</b>	<b>15826.37</b>
Profit from operations before Financial Costs, Depreciation, Exceptional Items & Tax Expenses	2845.75	2063.49
Financial Costs	1041.56	1010.32
Profit before Depreciation, Exceptional Item & Taxation	1804.19	1053.17
Depreciation	873.03	827.90
Profit before Exceptional Items and Tax Expenses	931.16	226.07
Exceptional Items	(1.49)	.09
Profit before Tax	929.67	226.15
Less: Tax Expenses	315.06	67.12
<b>Net Profit for the year / Amount available for Appropriation</b>	<b>614.60</b>	<b>159.03</b>
<b>Appropriations:</b>		
<b>General Reserve</b>	<b>Nil</b>	<b>Nil</b>
<b>Dividend on Equity Shares</b>	<b>172.50</b>	<b>172.50</b>
<b>Tax on Dividend</b>	<b>27.98</b>	<b>27.98</b>
<b>Balance Carried to Balance Sheet</b>	<b>414.12</b>	<b>-41.45</b>
<b>TOTAL</b>	<b>614.60</b>	<b>159.03</b>

### Operations

During the year under review your Company registered total revenue of Rs.18344.11 Lacs as compared to previous year's turnover of Rs.15826.37 Lacs a growth of 15.91% over the previous year. The Net Profit is at Rs.614.60 Lacs as compared to Rs.159.03 Lacs in the previous year, which shows an increase of 286.47% from previous year.

### Packaging business

The rise in profit is mainly due to increase in volume in all its products. There is increase in volume of more than 7% against last year in Crowns. The Closures have grown at more than 7% higher than last year and there is a increase in sales in PET Performs of more than 16% against last year.

### Real Estate Business

The real estate market of the country has been showing stagnant growth. The company through its subsidiary AMD Estates & Developers Private Limited is developing a Commercial Complex at Sector-114, Gurgaon, Haryana in collaboration with VSR Infratech Private Limited, New Delhi.

The development of this project is progressing well. During the year under review, the company has received revenue of Rs.380.57 lacs from this project.

### Dividend

Your Directors are pleased to recommend a dividend of Re. 0.90 (Ninety Paise Only) per equity share of face value of Rs.10/- each for the financial year 2013-14.

### Fixed deposits

During the financial year 2013-14, your Company has not invited or accepted any deposits from the public within the meaning of provisions of Section 58A of the Companies Act, 1956.

### Directors

The Board in its meeting held on 7<sup>th</sup> February 2014 appointed Mr. Ashok Gupta as Whole-time Director of the Company for a period of three years with effect from 01.04.2014. The Board also elected/appointed him as Vice-Chairman with effect from 7<sup>th</sup> February 2014. The Board further in its meeting dated 7<sup>th</sup> February 2014 appointed Mr. Adit Gupta as Managing Director of the Company for a period of three years with effect from 01.04.2014.

According to the provisions of section 149 of the Companies Act 2013, an independent director can hold office for a term upto five consecutive years on the Board of the company and such independent directors shall not be liable to retire by rotation. Further, as per section 152 of Companies Act 2013, at least two-third (2/3<sup>rd</sup>) of the total number of directors (other than independent directors) shall be liable to retirement by rotation. The second proviso to section 149(1) of the Companies Act, 2013 requires the company to appoint a woman director on its Board.

Accordingly, in terms of above provisions and Articles of Association of the company, following directors shall be subject to appointment / re-appointment at the ensuing annual general meeting of the company:

1. Mr. Ashok Gupta, Vice Chairman & Whole-time Director of the Company retires by rotation and being eligible offers himself for re-appointment.
2. Mr. Mahi Pal Ahluwalia and Mr. Prabhat Krishna are proposed to be appointed as Independent Director for a term of 5 years with effect from the date of ensuing annual general meeting of the company.
3. Ms. Shubha Singh is proposed to be appointed as independent director for a term of 2 years with effect from the date of ensuing annual general meeting of the company.
4. Mr. Adit Gupta as Managing Director and Mr. Ashok Gupta as Whole-time Director.

### Auditors & Auditor's Report

The Statutory Auditors of the Company M/s. Suresh & Associates, Chartered Accountants, New Delhi retire at the ensuing Annual General Meeting and have confirmed their eligibility and willingness to accept office of Statutory Auditors of the Company, if reappointed. The Board of



Directors recommend to the shareholders for their approval as the Statutory Auditors of the Company from the conclusion of the ensuing Annual General Meeting until the conclusion of the next Annual General Meeting.

The financial statements, as referred to in the Auditor's Report, are self explanatory and therefore do not require further comments and explanations.

## Cost Auditors and Cost Audit Report

Pursuant to the Order No. F No, 5/26/CAB-2010 dated 24<sup>th</sup> January, 2012 of Ministry of Corporate Affairs, GOI, which made it mandatory for the Company to get its Cost Accounting Records audited for each financial year by a Cost Accountant, the Company had appointed M/s Aggrawal Ashwani K. & Associates, Cost Accountants, New Delhi for carrying out the audit of cost accounting records of the Company for F.Y. 2013-14. The Board in its meeting held on 08.08.2013 adopted the Cost Audit Report for FY 2012-13. The Cost Audit Report was filed with the Central Government on 29<sup>th</sup> September 2013. The Board in its meeting dated 28.05.2014 appointed M/s Aggrawal Ashwani K. & Associates, Cost Accountants, as Cost Auditors of the Company for F.Y. 2014-15 at a fee of Rs.1,10,000/- subject to ratification of the said fee by the shareholders at the ensuing annual general meeting.

## Secretarial Audit and Secretarial Audit Report

In line with the high standards of corporate governance, the company voluntarily got Secretarial Audit conducted from M/s AGG & Associates, Company Secretaries, New Delhi for the financial year 2013-14. The Secretarial Audit Report issued by M/s AGG & Associates is provided in the Annual Report.

## Directors' Responsibility Statement

Pursuant to the requirement under Section 217 (2AA) of the Companies Act, 1956, with respect to Directors Responsibility Statement, it is hereby confirmed:

- that in the preparation of Annual Accounts for the financial year 2013-14, the applicable Accounting Standards have been followed along with proper explanations relating to material departures, if any;
- that the directors have selected such accounting policies and applied them consistently and made judgments & estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31<sup>st</sup> March, 2014 and of the profit or loss of the Company for that period;
- that the directors had taken proper & sufficient care for the maintenance of adequate accounting records in accordance with the provisions of The Companies Act, 1956, for safeguarding the assets of the Company and for preventing & detecting the fraud and other irregularities;
- that the directors had prepared the Annual Accounts for the financial year 2013-14 on a "going concern basis".

## Subsidiary Companies

In pursuant to Circular No. 5/12/2007-CL-III dated 8<sup>th</sup> February, 2011 of The Ministry of Company Affairs, Government of India, the Board has

granted general exemption under Section 212(8) of the Companies Act, 1956, from attaching the financial statements of its subsidiaries to the Company's annual report. Further as required under the said Circular, the Company undertakes that the annual accounts of its subsidiary companies and the related detailed information shall be made available to the shareholders of the holding and subsidiary companies seeking such information at any point of time. The annual accounts of the subsidiary companies shall also be kept for inspection by any shareholders in the Head Office of the Company at Delhi and of subsidiary companies concerned. Further, the separate audited accounts of the subsidiaries shall be available on the website of the company [www.amdindustries.com](http://www.amdindustries.com).

## Corporate Governance

Your Company reaffirms its commitment to the good corporate governance practices. The Reports on the Corporate Governance and Management Discussion & Analysis as required pursuant to Clause 49 of the Listing Agreement form an integral part of this report and are set out as separate sections to this annual report. A Certificate from the Auditors of the Company, certifying compliance of conditions of Corporate Governance as stipulated in Clause 49 of the listing agreement, is annexed with the Report on Corporate governance.

## Listing

The shares of your Company are listed at Bombay Stock Exchange Limited, Mumbai and National Stock Exchange of India Limited, Mumbai.

## Particulars of Employees

Particulars of Employees required to be furnished under section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975 as amended, are set out in **Annexure A** to this report.

## Conservation of Energy, Technology Absorption, Foreign Exchange Earnings & Outgo

Information pursuant to Section 217(1)(e) of the Companies Act, 1956 read with Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 pertaining to the conservation of energy, technology absorption, foreign exchange earnings & outgo are set out in **Annexure B** to this report.

## Acknowledgement

Your Directors take this opportunity to express their sincere appreciation of the cooperation and support extended by the Shareholders, Bankers, Financial Institutions, Government Departments, Regulatory Bodies, Customers and other Business Constituents during the year under review.

Your Directors wish to place on record their appreciation for the committed services of the executives, staff and workers of the Company.

**On behalf of the Board of Directors**

**Place: New Delhi**  
**Date: 05.08.2014**

**Harswarup Gupta**  
**Chairman**



## Annexure A

Information pursuant to Section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975

Details of employees drawing remuneration of equal or more than Rs.5 lakh per month or Rs.60 lakhs per annum during the financial year 2013-14:

Name of the Employee	Age (Yrs.)	Designation (Nature of Duty)	Remuneration (Rs.)	Qualification	Experience (in years)	Date of Employment	Previous Employment, Post held & Period	Nature of Duties
Mr. Harswarup Gupta	85	Chairman – Whole time Director	1,20,00,000/-	Graduate	52	17.12.1983	Own Business	Managerial
Mr. Ashok Gupta	61	Vice Chairman – Whole time Director	1,00,44,988/-	B.Sc. (Hons.)	35	17.12.1983	Own Business	Managerial
Mr. Adit Gupta	35	Managing Director	1,00,39,600/-	B.Sc. (Chemical Engineering), MBA (Finance)	14	14.11.2005	Own Business	Managerial

### Notes:

- Mr. Harswarup Gupta, Mr. Ashok Gupta and Mr. Adit Gupta are relatives, holds more than 2% shareholding each in the company.
- Employments of aforesaid officials are on contractual basis with the approval of shareholders.
- Remuneration includes salary, allowance, commission and monetary value of all perquisites as valued under Income Tax Act & Rules thereunder.

Information pursuant to Section 217(1)(e) of the Companies Act, 1956 read with Rule 2 of the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988

## A. CONSERVATION OF ENERGY:

### a. Energy Conservation measures taken:

The company installed a new 33 KVA electricity connection in its Ghaziabad Plant to stop the frequent power break down. The new electricity connection helped in substantial reduction in consumption of diesel.

### b. Additional investment and proposals, if any, being implemented for reduction of Energy consumption:

The company invested approx. Rs.1.51 crore for the above mentioned electricity connection.

### c. Impact of the measures at (1) and (2) above for reduction of energy consumption and consequent impact of production of goods:

The cost of energy consumption per unit rate has come down by 0.50 paise per unit i.e. almost saving of Rs.1 crore per annum by way of reduction in both per unit cost and diesel consumption. Further, there is a reduction in wastage of resins for manufacturing of Preforms and Closures thereby approx. saving of Rs.15 lacs to Rs.20 lacs per annum. Increase in productivity & efficiency.

### d. Total Energy consumption and energy consumption per unit of production as per Form A of the Annexure. N.A.

## B. TECHNOLOGY ABSORPTION :

### e. Efforts made in technology

#### Research & Development (R & D)

#### 1. Specific areas in which R & D is carried out by the Company

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

#### 2. Benefit derived as a results of the above R & D

N.A.

#### 3. Future Plan of action

N.A.

#### 4. Expenditure on R & D

(Rs. / Lacs)

	2013-14	2012-13
a) Capital	NIL	NIL
b) Recurring	NIL	NIL
c) Total	NIL	NIL

#### d) Total R & D expenditure as a percentage of total turnover is nil (previous year Nil)

### Technology Absorption, Adaptation and Innovation:

The Company believes that technological obsolescence is practical reality. We imported a new plant for Rs.6.90 crore for increasing the production of Preforms. Further, we invested in new equipments like mould stack which helps in reduction in weight of products without compromising on quality of products. This also helps in reducing the carbon foot print in Preforms & Closures. We also explore new design to further reducing the wastage in our products.

## C. Foreign Exchange Earnings and Outgo

### f. Activities relating to export; initiative taken to increase exports; development of new export markets; and export plans:

Company has been continuously making efforts to increase its export. We are exploring new geographies, new markets, new clients for expanding our business.

### g. Total Foreign Exchange used and earned.

(Rs. / Lacs)

	2013-14	2012-13
i. Foreign Exchange Earnings:		
Export of Goods (FOB basis)	1372.10	1284.27
Total	1372.10	1284.27
ii. Foreign Exchange Outgo :		
Commission	14.98	13.20
Others (Travelling Expenses etc)	26.63	35.54
Total	41.61	48.74



## MANAGEMENT DISCUSSION AND ANALYSIS

### Industry Structure & Developments

#### Packaging

The soft drinks packaging offering in India has seen a remarkable change, from the ordinary multi-serve presentations found through all soft drinks categories to smaller 'on the go' packs, and even larger 'family packs'. India's tropical summer favours 'on the go' consumption and most still drinks are sold in portion packs or unpackaged on the street due to lack of penetration into the key small kiosks on side roads. The interesting trend is however, within the growing packaged sector; family packs are gaining share, indicating higher retail sales. Indeed, as filling PET bottles now requires lower investment and is more economical than cartons, family packs are getting more popular.

Producers are also now seeing the benefits of investing in their packaging supply, with companies opening up PET (Poly Ethylene Terephthalate) packaging lines in the carbonates category. Innovation in packaging, at both ends of the spectrum, is helping drive soft drinks growth. With further diversification inevitable, beverage packing within the Indian market warrants a close eye. Plastic Packaging has become an essential to the world and the global trend has emerged to produce Hi-Tech & sophisticated plastic packaging.

#### Real Estate

The real estate sector has been showing sluggish growth. The development of commercial complex by Company's subsidiary AMD Estates & Developers Private Limited at Sector 114, Gurgaon, Haryana is progressing slowly. However, with new government in place, the market sentiments are upbeat. The company is expecting revival of the real estate sector in the coming months.

### Segment-wise or product-wise performance

#### Crowns caps

Your Company manufactures Crown Caps which are mainly used as metallic closures for various edible items packed in glass bottles e.g. Carbonated Soft Drinks, Fruit Juices, Milk products, Beer etc. The use of glass bottles has been seen steady or little bit de-growth whereby the use of Returnable Glass Bottle (RGB) has been seen in reducing trends. Due to which crown market has been recording a sharp negative growth as a packaging item. Though the export has declined sharply in this year, the efforts are being continued to increase the share of exports by finding new markets abroad.

Your company, however, remained one of the dominant players in the crown caps market having approx. 15% market share during the year under review. The Beer industry is growing by appr. 12% per annum and the company is getting major markets share in this segment and expects the increase in sales in domestic market in the coming years.

#### **PET**

Beverages Industry in PET segment is growing at about 15% per annum whereas Beer Industry is growing by appr. 12% per annum.

The plastic closure market has been continuously getting its momentum due to increased usage of PET Bottles. The organized market is still dominated by the CSD but it is expected that other usage will also form significant share of the over all market.

The demand of plastic closures will increase in segments where PET Bottles are gaining foothold as packaging media like water, juices, edible oil etc.

With the expansion by putting up of one line of Preform at works at Neemrana, Rajasthan, the Company's market share in this segment has also increased after its adding of one new line. Now, for year 2015, the company is working to set up 7<sup>th</sup> PET platform line and it will further increase the production capacity of the Company.





## Outlook, Opportunities & Threats, Risk and Concerns

The Overall Beverage Packaging Industry is growing at over 12% per annum. The continued trend of shifting customer base from glass bottles to PET Bottles is being seen in a positive note.

The usage of PET Bottles shows an increasing trend in products like edible oil, personal care products, pharmaceuticals and confectioneries. The usage of PET Bottles in Alcoholic Beverages Industry is also on the rise. The Company is looking to new market segments such as fruit juices, milk products, edible oil etc. and other cosmetics items. The company therefore expects development of new market segments in the coming years with continuous efforts in this direction. With increase utility of PET, the crown cap segment is feeling the pinch. For improving Crown Caps market share, the company is aggressively tapping new beer markets.

Increase in raw material cost and pressure on margins have a bearing on the profitability of packaging industry in totality. The Company is likely to be affected by change in governmental policies related to usage of end products.

However, the Company has established itself as quality supplier to its clients and is accepted as reliable player in the industry thereby not only retaining its base but increasing it as well.

## Financial Performance

During the year the Company registered total revenues of Rs.18344.11 Lacs as compared to previous year's turnover of Rs.15826.37 Lacs a growth of 15.91% over the previous year. The Net Profit is at Rs.614.60 Lacs as compared to Rs.159.03 Lacs in the previous year, an increase of 286.47% against previous year.

## Adequacy of Internal Control Systems

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

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

Human Resources are considered to be a form of capital and wealth of the Company. It has been the focus of the management to improve and expand the contribution of its human resources towards attainment of organizational goals and values. The growth of the Company and improvement in the systems has been sustained by the active involvement of the employees with the Management. The technical expertise of the Management has been shared with the employees at the works, which keeps them motivated to meet and surpass the set targets. The company employed 220 On Roll employees during the year.

## Cautionary Statement

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

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

## REPORT ON CORPORATE GOVERNANCE

### Company's Philosophy on Code of Corporate Governance

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

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

### Board of Directors

The Board of Directors of the Company comprised of six Directors out of which, three are Promoter Directors and three are Independent Directors. Composition of the Board and category of Directors as on 31.03.2014 follows:

#### Composition of the Board

S. No.	Name of Director	Category	Attendance of meetings during 2013 -14		Number of other Directorships in other		No. of Chairmanship/ Membership in Committees# Companies	
			Board Meetings	Last AGM	Private	Public	Chairmanship	Membership
1.	Mr. Harswarup Gupta	Chairman - Executive Director	1	Yes	3	1	Nil	Nil
2.	Mr. Ashok Gupta*	Managing Director- Executive Director	3	Yes	9	2	Nil	Nil
3.	Mr. Adit Gupta*	Jt. Managing Director- Executive Director	4	Yes	6	1	Nil	Nil
4.	Mr. Mahipal Ahluwalia	Independent Director- Non Executive	4	No	0	0	Nil	Nil
5.	Mr. Seshadri Ratnam	Independent Director- Non Executive	0	No	1	0	Nil	Nil
6.	Mr. Prabhat Krishna	Independent Director- Non Executive	4	Yes	1	1	2	Nil

\* Mr. Ashok Gupta was appointed as Whole Time Director and Mr. Adit Gupta as Managing Director with effect from 01.04.2014 by the Board of Directors in their meeting held on 07.02.2014 subject to approval of shareholders.

# Only Audit Committee and stakeholder Relationship Committee erstwhile shareholder grievance committee are considered.

During the year under review, the meeting of Board of Directors held four times on 28<sup>th</sup> May 2013, 08<sup>th</sup> August 2013, 12<sup>th</sup> November, 2013 and 7<sup>th</sup> February, 2014.

### Profile of Directors

#### Mr. H. S. Gupta

Aged about 85 years is the senior most founder promoter and Director of the company. He has been associated with the packaging industry for more than 52 years. He started the glass bottles trading business in Calcutta in the year 1958 in name and style of Ashoka Sales Agency. He is the Executive Chairman of the Company. Mr. Harswarup Gupta is also running a charitable trust viz. **Shakuntala Gupta Trust** which is established for philanthropic activities. The Trust runs a high school at Village Kakore, Distt. Bulandshahar, Uttar Pradesh.

#### Mr. Ashok Gupta

Aged about 61 years is son of Shri Harswarup Gupta and a founder promoter director of the Company. He is the Vice Chairman & Whole-time Director of AMD Industries Limited w.e.f. 01.04.2014. He is a Bachelor of Science and enriched with an experience of more than 36 years in Industrial and Commercial activities. He commenced this business in the year 1974 by setting up a unit under the name and style of Shyam Industries to manufacture pilfer proof Aluminum caps mainly used by liquor industry.

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

#### Mr. Adit Gupta

Aged about 35 years is the son of Shri Ashok Gupta. He has completed his B.Sc. in Chemical Engineering stream from Virginia, USA and MBA (Finance) from Boston, USA. Mr. Adit Gupta has been involved in business development and promotion function of AMD Industries Ltd. since 1999. In the year 1999, he underwent a training course at Sacmi, Italy to get first hand experience of beverage packaging trends and know-how in plastics and crowns manufacturing. He has joined the Board of AMD Industries Limited on 14-11-2005 as the Director of the Company & further subsequently appointed as Whole Time Director w.e.f 14-06-2006. He has been reappointed as Joint Managing Director w.e.f. 01<sup>st</sup> June 2012. At present he is the Managing Director of the Company w.e.f. 01.04.2014.

Mr. Adit Gupta was actively involved as a team leader for implementation of Company's expansion and diversification projects of PET and Plastic closures in the year 2002 and 2003. He later went to Boston for his MBA degree course and during that MBA program he attended Kortec Seminar. Kortec is a leading technology company in Barrier PET Preforms for Beer operations. He is one of the promoter directors of the company.

#### Mr. Mahipal Ahluwalia

Mr. Mahipal Ahluwalia is a Lawyer and having more than 36 years of experience in handling Legal cases both in High Court as well as in Supreme Court. He is Non-Executive Independent Director of the company.

## Mr. Seshadri Ratnam

Mr. Seshadri Ratnam is a B.Sc. (Hons) (Physics) and FCA from the Institute of Chartered Accountants of England & Wales, London, U.K. He has over 41 years of experience in the field of Corporate Laws, Finance and Taxation. He has also been involved in financial consultancies relating to fund raising through GDRs, IPOs and also through agencies like ADB, World Bank etc. He was Director Finance of Uttaranchal Jal Vidyut Nigam Limited. He has also worked in the capacity of Director Finance of Bharti Telecom.

## Mr. Prabhat Krishna

Mr. Prabhat Krishna aged about 66 years, is a retired banker from State Bank of India. He is B. Tech (Chem) from IIT, New Delhi. He started his career with a Chemical Consultancy firm. He joined SBI as Probationary Officer in 1973. He kept on moving on different position within the Bank and handled Corporate Account with a minimum limit of Rs.50 Crores & above. Mr. Prabhat Krishna worked with the Bank for 35 years and retired in November 2007.

## **Audit Committee**

Audit Committee is duly constituted in terms of Companies Act and Listing Agreement. The terms of reference of the Audit Committee has been revised by the Board of Directors in its meeting held on 07.02.2014 as below:

### **Terms of Reference:**

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

### **Composition of Audit Committee**

S.No.	Name of Member	Designation in Committee	Designation in Company	No. of meetings attended	Date of the Meetings held
1.	Mr. Prabhat Krishna	Chairman	Independent director	4	28-05-2013
2.	Mr. Mahipal Ahluwalia	Member	Independent director	4	08-08-2013
3.	Mr. Adit Gupta	Member	Managing Director	4	12-11-2013
4.	Mr. S. Ratnam	Member	Independent Director	Nil	07-02-2014

Mr. Prakash Chandra Prusty, Company Secretary of the Company shall act as Secretary of the Committee.

## **Nomination and Remuneration Committee**

The Board in its meeting held on 07<sup>th</sup> February, 2014, reconstitute & rename the Remuneration Committee as "Nomination and Remuneration Committee".

### **Terms of reference:**

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

### **Composition of Nomination and Remuneration Committee**

S. No	Name of Member	Designation in Committee	Designation in Company	Date of the Meetings	No. of Members present
1	Mr. S. Ratnam*	Chairman	Independent Director	28.05.2013	2
2	Mr. M. P. Ahluwalia	Member	Independent Director	07-02-2014	2
3	Mr. Prabhat Krishna*	Member	Independent Director		

\*Mr. Prabhat Krishna was designated as Chairman and Mr. Seshadri Ratnam was designated as a member w.e.f. 07.02.2014.

The Remuneration Policy of the Company for managerial personnel is primarily based on the following criteria:

- Performance of the Company, its divisions and units.
- Track record, potential, past remuneration and performance of individual appointee.
- External competitive environment.

# AMD Industries Limited



The details of remuneration paid to Managerial Personnel of the Company in FY 2013-14 are as below:

S. No.	Name	Designation	Salaries & Allowance	Other Benefits	Commission	Total	Stock Options Granted	No. of Shares as on 31.03.14	Service Contract/ Notice Period/severance fees
1.	Mr. Harswarup Gupta	Chairman	42,00,000	7,77,936	70,22,064	1,20,00,000	Nil	2575604	Appointed for a period of 3 years with the terms as mentioned in the resolution passed by the Board of Directors in its meeting held on 28.05.2013 with effect from 01.04.2013
2.	Mr. Ashok Gupta*	Managing Director	43,20,000	6,84,029	50,40,959	1,00,44,988	Nil	3514446	Appointed for a period of 3 years with the terms as mentioned in the resolution passed by the Board of Directors in its meeting held on 28.05.2014 with effect from 01.04.2014
3.	Mr. Adit Gupta*	Joint Managing Director	39,00,000	5,52,565	55,87,035	1,00,39,600	Nil	4142637	Appointed for a period of 3 years with the terms as mentioned in the resolution passed by the Board of Directors in its meeting held on 28.05.2014 with effect from 01.04.2014

\*Mr. Ashok Gupta was appointed as Whole Time Director and Mr. Adit Gupta as Managing Director with effect from 01.04.2014 by the Board of Directors in their meeting held on 07.02.2014 subject to approval of shareholders.

The Independent Directors are being paid a sitting fee of Rs. 20,000/-\* for attending each meeting of the Board. Sitting fees paid to the Independent Directors during the financial year 2013-14 is detailed below:

S. No.	Name of the Independent Director	Sitting fees paid(Rs.)	Stock Options Granted	No. of Shares held in the Company
1.	Mr. M.P. Ahluwalia	80,000/-	Nil	Nil
2.	Mr. S. Ratnam	80,000/-	Nil	Nil
3.	Mr. Prabhat Krishna	80,000/-	Nil	Nil

\* The Board in its meeting held on 28.05.2014 increased the sitting to Rs.31000/- for attending each Board meeting.

## Stakeholder Relationship Committee

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

Details of Composition of Shareholders / Investors Grievance Committee

S. No	Name of Member	Designation in Committee	Designation in Company
1	Mr. Prabhat Krishna*	Chairman	Non – Executive Independent Director
2	Mr. Ashok Gupta	Member	Managing Director
3	Mr. Mahipal Ahluwalia*	Member	Non – Executive Independent Director
4	Mr. Seshadri Ratnam*	Member	Non – Executive Independent Director

\*Mr. Prabhat Krishna was designated as a Chairman and Mr. M.P. Ahluwalia was designated as a member w.e.f. 07.02.2014 and Mr. Seshadri Ratnam ceased to be a member of the Committee from that date.

Mr. Prakash Chandra Prusty, Company Secretary of the Company is the Compliance Officer of the Company.

## Shareholders Complaints

No. of Complaints Outstanding as on 01.04.2013	No. of Complaints received during the year	No. of Complaints resolved during the year	No. of complaints pending as on 31.03.2014
Nil	05	05	Nil

## Corporate Social Responsibility Committee

The Board in its meeting held on 07.02.2014 constituted Corporate Social Responsibility Committee. The Composition of the Committee is as under:

S. No	Name of Member	Designation in Committee	Designation in Company
1	Mr. M. P. Ahluwalia	Chairman	Independent Director
2	Mr. Ashok Gupta	Member	Managing Director
3	Mr. Prabhat Krishna	Member	Independent Director

## Management Committee

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

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

Mr. Praksh Chandra Prusty acts as Secretary to the Committee.

## General Body Meetings

### Details of last three Annual General Meetings

Date of Meeting	Place	Time	Details of Special Resolution Passed therein
24-09-2013	Daffodils Hotels, Tania Farms Complex, Chatterpur Mandir Road, Satbari Village, New Delhi- 30	10.30 AM	1. Re-Appointment of Mr. Harswarup Gupta as whole time director of the Company.
28-09-2012	Daffodils Hotels, Tania Farms Complex, Chatterpur Mandir Road, Satbari Village, New Delhi- 30	10.30 AM	1. Appointment & Re- designation of Mr. Adit Gupta as Joint Managing Director of the Company.
23-09-2011	Daffodils Hotels, Tania Farms Complex, Chatterpur Mandir Road, Satbari Village, New Delhi- 30	10.30 AM	1. Re-appointment of Mr. Ashok Gupta, Managing Director of the Company for a further period of 3 years 2. Re-appointment of Mr. Harswarup Gupta, Executive Chairman of the Company for a further period of 3 years 3. Re-appointment of Mr. Adit Gupta as Jt. Managing Director of the Company for a further period of 3 years 4. Revision in remuneration of Ms. Vidhi Gupta, Manager- Business Development 5. Appointment of Ms. Mamta Gupta as Manager – Business Development u/s 314(1) of the Act.

There is no special resolution proposed to be passed through postal ballot.

## Disclosures

- a. Related party transactions have been suitably disclosed in the Notes to the Accounts in compliance to Accounting Standards issued by the Institute of Chartered Accountants of India. However, there are no materially significant related party transactions which have potential conflict with the interests of the Company at large.
- b. During the last three financial years there was no penalty, restrictions of any kind and of any nature, has been imposed by the SEBI, Stock Exchange or any other Statutory Body relating to Capital Market.
- c. Whistle Blower Policy: However, there is no specific Whistle Blower Policy laid down in the organization, but the Management always encourages the Employees of the Company, to detect any actual or suspected fraud, unethical behavior, and be notified the same to the management for its suitable resolution/rectification. There was no incidence highlighted during the financial year 2012-13 within the framework of such encouragement.
- d. Details of Compliance of Mandatory and Non Mandatory Requirements of Corporate Governance are provided in this report.

## Means of Communication

- i. In terms of requirements of Clause 41 of the Listing Agreement, the Quarterly/ Annual Financial Results of the Company are being published in newspapers and are also being displayed on the Website of the Company i.e. [www.amdindustries.com](http://www.amdindustries.com).
- ii. The Quarterly/Annual Financial Results of the Company are being published normally in the following newspapers:
  1. Business Standard, Delhi (Hindi)
  2. Business Standard, Delhi (English)
  3. Nav Bharat Times (Hindi)
  4. Times of India (English)

## General Shareholders Information

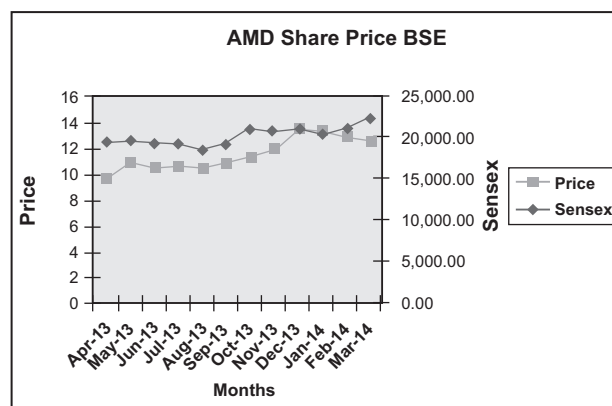
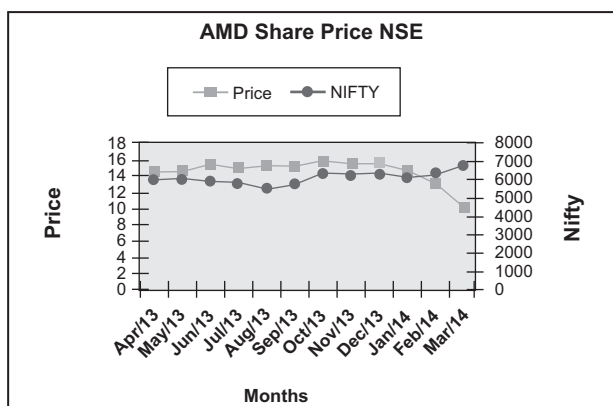
- a. **Annual General Meeting details:-**
  1. Date : 26th September, 2014.
  2. Time : 10:30 A.M.
  3. Venue : Radiance Motel, Tania Farms Complex, Chatterpur Mandir Road, Satbari Village, New Delhi-110030.
- b. **Financial Year:** 2013-2014 (ended on 31<sup>st</sup> March 2014).  
Financial Calendar (tentative and subject to change)  
For the year ending 31<sup>st</sup> March 2015 the financial results will be announced by:
 

Quarter Ended 30 <sup>th</sup> June, 2014	:	First fortnight of August, 2014
Quarter Ended 30 <sup>th</sup> Sept., 2014	:	First fortnight of November, 2014
Quarter Ended 31 <sup>st</sup> Dec., 2014	:	First fortnight of February, 2015
Quarter Ended 31 <sup>st</sup> March, 2015 and Annual Results	:	End of May, 2015
- c. **Book Closure Date:** (Friday) 19.09.2014 to (Friday) 26.09.2014 (Both days- inclusive).
- d. **Dividend Payment Date:** On or after 6th October, 2014
- e. **Shares of Company are listed on:-**
  - a. National Stock Exchange (NSE) and
  - b. Bombay Stock Exchange (BSE)
- f. **Stock Code:** 532828 – BSE  
AMDIND – NSE

- g. The monthly high and low stock price during the financial year 2013-14 is under.

Month	BSE Price		NSE Price	
	High Price (in Rs.)	Low Price (in Rs.)	High Price (in Rs.)	Low Price (in Rs.)
Apr-13	11.30	9.51	11	11
May-13	11.30	8.02	10.7	10.7
Jun-13	11.50	9.50	10.45	10
Jul-13	10.70	9.60	10.5	10.5
Aug-13	11.30	10.00	10.5	10.5
Sep-13	11.85	10.32	10.5	10.5
Oct-13	12.37	10.55	12.15	11.35
Nov-13	13.84	10.80	12	12
Dec-13	13.60	11.10	13	13
Jan-14	14.39	11.70	13.35	12.8
Feb-14	14.00	12.05	13.3	12.8
Mar-14	13.85	11.66	13.6	12.3

- h. Comparison of share of Company with indices



- i. Registrar and Share Transfer Agent:

Head Office:

Bigshare Services Private Limited  
E-2/3, Ansa Industrial Estate,  
Saki Naka Mumbai-400072  
Phone# 91-22-28470652  
Fax # 91-22-28525207.

Branch Office:

4-E/8, First Floor,  
Jhandewalan Ext.,  
New Delhi-110055  
Phone# 91-11-2352373

- j. Share Transfer System:

Company's shares are being transferable both in Demat & Physical mode. The transfers of shares in case of dematerialized form are being conducted through Depository Participants (DP). For the transfer of physical shares Company's Registrar at above mentioned address is to be contacted. Further to expedite the process of transfer of physical shares, the Company has authorized the Officials of the Company in compliance with Clause 49 of the Listing Agreement.

- k. Distribution of share holding (as on 31<sup>st</sup> March 2014)

S.No.	Range	Total Holders	% of Total Holders	Total Holding	% of Total Capital
1	1-500	10495	85.35	1472592	7.68
2	501-1000	943	7.66	789317	4.12
3	1001-2000	439	3.57	687716	3.59
4	2001-3000	166	1.35	423118	2.22
5	3001-4000	63	0.51	229518	1.19
6	4001-5000	47	0.38	223012	1.16
7	5001-10000	71	0.58	496593	2.59
8	100001-99999999	72	0.58	14844883	77.45
	<b>Total</b>	<b>12296</b>	<b>100.00</b>	<b>19166749</b>	<b>100.00</b>

Statement showing Shareholding Pattern as on 31st March 2014



Category Code	Category of Shareholder	Total No. of Shares	Total % Shareholding
<b>A</b>	<b>Shareholding of Promoter and promoter group</b>		
1	Indian	1,26,81,566	66.16
2	Foreign	0.00	0.00
	<b>Total (A)</b>	<b>1,26,81,566</b>	<b>66.16</b>
<b>B</b>	<b>Public Shareholdings</b>		
1.	Institutions	0.00	0.00
2.	Non - Institutions	64,85,183	33.84
	<b>Total (B)</b>	<b>64,85,183</b>	<b>33.84</b>
<b>C</b>	<b>Shares held by custodians and against which Depository Receipts have been issued</b>	<b>0.00</b>	<b>0.00</b>
	<b>Grand Total (A+B+C)</b>	<b>19,166,749</b>	<b>100.00</b>

**l. Dematerialization and liquidity of share (as on 31<sup>st</sup> March 2014)**

As on 31<sup>st</sup> March, 2014 87.54% shares of the Company were held in dematerialized form.

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

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

The Company has not issued any GDR's/ADR's etc. in 2013-14.

**n. Plant Locations.**

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

**o. Address for correspondence:**

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

**Equity Shares in Suspense Account**

In terms of clause 5A(I) and clause 5A(II) of the Listing Agreement, the Company reports the following details in respect of the equity shares lying in the suspense accounts:

Sl. No.	Particulars	No of Shareholders	No. of Shares
1.	Aggregate No. of shareholders and the outstanding shares in the unclaimed suspense account lying as on 01.04.2013	8	1073
2.	No. of shareholders approached for transfer of shares form the unclaimed Suspense Account during the year	Nil	Nil
3.	No. of shareholders approached for transfer of shares form the unclaimed Suspense Account during the year	Nil	Nil
4.	No. of shareholders to whom shares were transferred form the unclaimed Suspense Account during the year	8	1073

**Code of Conduct**

I hereby confirm that the Company has obtained from all the members of the Board and Management Personnel, affirmation that they have complied with the Code of Conduct for the financial year 2013-14.

**For and on behalf of Board of Directors**

Place: New Delhi  
Date: 5<sup>th</sup> August, 2014

**Adit Gupta**  
Managing Director

**CEO/CFO Certification**

The Managing Director and Chief Financial Officer have certified to the Board, inter-alia, the accuracy of financial statements and adequacy of Internal Controls for the financial reporting purpose as required under Clause 49 of the Listing Agreement.

**Non-Mandatory Requirement**

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

**1. The Board**

All Independent Directors have diversified experience and requisite qualification. None of the Independent Directors tenure exceeded a period of nine years on the Board of the Company.

**2. Remuneration Committee**

The nomenclature of the Remuneration Committee has been changed to Nomination and Remuneration Committee. Details given in preceding paragraphs.

**3. Shareholders Rights**

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

**4. Audit Qualifications**

During the year under review there are no audit qualifications in the financial statements.

**5. Training of Board Members**

There is no formal policy at present for training of the Board.

**6. Mechanism for evaluating non- executive Board Members.**

At present, there is no formal mechanism existing at present for performance evaluation of non-executive directors.

**7. Whistle Blower Policy**

At present, there is no formal whistle Blower Policy at present. However, the company is in process to formulate it.



## Auditor's Certificate on Corporate Governance

To,

The Members,

**AMD Industries Limited**

We have examined the compliance of the conditions of Corporate Governance by AMD Industries Limited, for the Financial Year ended on 31<sup>st</sup> March 2014, as stipulated in Clause 49 of the Listing Agreement of the said company with the stock exchanges.

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

In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the Directors and the Management of the Company, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in above mentioned Listing Agreement.

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

For Suresh & Associates  
Chartered Accountants.

(CA – Narendra Arora)  
Partner  
M. No. 088256  
FRN No. 003316N

Place: New Delhi  
Date: 05.08.2014

## CEO/CFO Certificate under Clause 49(V)

To,

The Board of Directors,

AMD Industries Limited

No.18, Pusa Road, 1st Floor,  
Karol Bagh, New Delhi-110 005.

Dear Sirs,

- (a) We have reviewed financial statements and the cash flow statement for the year ended 31st March 2014 and to the best of our knowledge and belief that:
- these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations;
- (b) There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting. We have not come across any reportable deficiencies in the design or operation of such internal controls.
- (d) We have indicated to the Auditors and the Audit committee:
- that there are no significant changes in internal control over financial reporting during the year;
  - that there are no significant changes in accounting policies during the year; and
  - that there are no Instances of significant fraud of which we have become aware.

Place: New Delhi  
Date: 28.05.2014

**Adit Gupta**  
Managing Director

**Hari Shanker Aggarwal**  
Sr. Manager- Accounts



## Secretarial Audit Report For the year ended 31st March, 2014

To,  
The Board of Directors  
AMD Industries Limited  
18, 1<sup>st</sup> Floor, Pusa Road,  
Karol Bagh  
New Delhi-110005.

**Sub: Secretarial Audit Report in respect of the Secretarial Audit conducted on the various compliances made by the Company during period ended on 31<sup>st</sup> March, 2014.**

Dear Sirs,

Pursuant to our appointment as the Secretarial Auditor of the Company for conducting a detailed secretarial audit in respect of various compliances made by the Company under the Companies Act, 1956 and the Companies Act, 2013 (to the extent applicable in the period of our Audit). The Depositories Act, 1996, SEBI Act, 1992, SEBI (Substantial Acquisition of Shares & Takeover) Guidelines, 2011, SEBI (Prohibition of Insider Trading) Regulations, 1992, The Securities Contract Regulation Act, 1956 and the Listing Agreement entered into by the Company with the Bombay Stock Exchange Limited (BSE) and the National Stock Exchange (NSE) covering therein the period commencing from 01.04.2013 and ending on 31.3.2014. we hereby report as under :

We have examined the various registers, records, books and papers as required to be maintained and filed by the Company under the above mentioned enactments, rules, regulations and procedures prescribed there under and we have also examined the information and explanations given to us by the Management and the Compliance Officer of the Company, and pursuant thereto our report has been segregated in two parts, one covering the report on the compliances made by the Company under the Companies Act, 1956 and the second covering the report on the compliances made by the Company under SEBI Act and various Guidelines prescribed there under, SCRA, Depositories Act and the Listing Agreement, which is given as under :

**I. Report on the Compliances made by the Company under the Companies Act, 1956 and Companies Act, 2013 (to the extent applicable) and rules and Regulations prescribed there under:**

We have perused that the Company has complied with the provisions of Companies Act, 1956, Rules & Regulations made there under and the Memorandum & Articles of Association of the Company with regard to:

- a. Maintenance of various Statutory Registers and filing of forms & returns with necessary attachments with the Registrar of Companies.
- b. Constitution of proper Board, due Compliances & Disclosures by the Members of the Board to the Company and to the Authorities prescribed wherever required, conducting of Board Meetings by serving appropriate notices within the time prescribed, conducting of meetings of the shareholders within the time prescribed by serving appropriate and timely notices, recording and signing of Minutes of the Board Meetings and the Shareholders Meetings within the time prescribed, appointment, reappointment, rotation of Directors including Managing Director and the Whole Time Directors and payment of remuneration within the prescribed ceilings.
- c. The appointment and the reappointment of Auditors of the Company and the payment of remuneration to the Auditors of the Company.
- d. Transfer of Company's Shares, Declaration & payment of dividend to the shareholders of the Company.
- e. Borrowings from the Banks and/or financial institutions and registration, modification and satisfaction of charges thereof, inter corporate loans, investments, guarantees, affixation of Common Seal of the Company, publication of name of the Company.
- f. Generally, all other applicable provisions of the Act, Rules & Regulations made there under.

**II. Report on the Compliances made by the Company under the SEBI Act, various Guidelines prescribed thereunder, SCRA, Depositories Act and the Listing Agreement :**

We have perused that the Company is regular in compliances as prescribed under the provisions of SEBI Act, various Guidelines prescribed there under, SCRA, Depositories Act and the Listing Agreement which are reported as under:

- a. The Company has complied with the provisions of Depositories Act, Bye-laws framed there under with regard to dematerialization/rematerialisation of securities and reconciliation of records of dematerialized securities.
- b. The Company has complied with the requirements as prescribed under the Listing Agreement entered into by the Company with the BSE and the NSE. The Company is regular in getting its various notices & financial results published in Hindi and English newspapers as required under the said agreement.
- c. The Company has complied with the provisions of SEBI (Substantial Acquisition of Shares & Takeover) Guidelines, 2011.
- d. Pursuant to the provisions of SEBI (Prohibition of Insider Trading) Regulations, 1992, in terms of explanations, none of the employees of the company traded any shares during share trading window closure during year under review and the Company has adopted the Code of Internal Procedure and Conduct as prescribed duly approved by the Management Committee of the Company.

**For AGG & Associates  
Company Secretaries**

**Place: New Delhi  
Dated: 25<sup>th</sup> July, 2014**

**Amar Gopal Gambhir  
Practicing Company Secretary  
FCS : 3668, CP:3653**



## INDEPENDENT AUDITOR'S REPORT

To  
The Members of  
AMD Industries Limited

We have audited the accompanying financial statements of AMD Industries Limited ('the Company') which comprise the balance sheet as at 31<sup>st</sup> March 2014, the statement of profit and loss and the cash flow statement for the year then ended and a summary of significant accounting policies and other explanatory information.

### 1. Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ('the Act'). This responsibility includes the design, implementation and maintenance of internal control 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.

### 2. Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 control relevant to the Company's preparation and fair presentation of the financial statements 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 management, 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.

### 3. Opinion

In our opinion and to the best of our information and according to the explanations given to us, the 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:

- (i) in the case of the balance sheet, of the state of affairs of the Company as at 31<sup>st</sup> March 2014;
- (ii) in the case of the statement of profit and loss, of the profit for the year ended on that date; and
- (iii) in the case of the cash flow statement, of the cash flows for the year ended on that date.

### 4. Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ('the Order'), as amended, issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
  - a. we have 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, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - d. in our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956; and
  - e. on the basis of written representations received from the directors as on 31<sup>st</sup> March 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

For **SURESH & ASSOCIATES**  
FRN: 003316N  
CHARTERED ACCOUNTANTS

DATE : 28.05.2014  
PLACE : NEW DELHI

(**CA. SURESH K GUPTA**)  
PARTNER  
M. No. 080050

## ANNEXURE TO AUDITOR'S REPORT

### Referred to Paragraph 4 of our report of even date attached

- (i) a) The company is maintaining proper records showing full particulars including quantitative details and situation of fixed assets.
- b) Some of the fixed assets of the company have been physically verified during the year by the management in accordance with program of verification, which in our opinion provide for physical verification of all the fixed assets at reasonable intervals. According to information and explanation given to us, no material discrepancies have been noticed on such verification.
- c) No fixed assets have been disposed off during the year which may affect the going concern concept.
- (ii) a) As explained to us, the inventory has been physically verified by the management at reasonable intervals during the year. In our opinion, the frequency of such verification is reasonable considering size and nature of the business.
- b) In our opinion and according to information and explanation given to us, the procedures of physical verification of inventory, followed by the management, are reasonable and adequate in relation to the size and nature of its business.
- c) In our opinion and according to information and explanation given to us, the company is maintaining proper records of inventory and no serious discrepancies have been noticed on physical verification.
- (iii) a) The company has granted unsecured loan and advances of Rs.35,26,572/- to one company covered in the register maintained under section 301 of the Act.
- b) In our opinion the rate of interest and other terms and conditions of loan and advances given by the company are prima facie not prejudicial to the interest of the company.
- c) As per information given to us, the repayment of principal amount and interest are regular.
- d) There has not been any instance of overdue exceeding rupees one lac during the year.
- e) The company has taken unsecured loans of Rs.2,00,46,754.68/- from one company and Rs.4,00,41,757/- from three other parties, covered in the register maintained under section 301 of the Act.
- f) The rate of interest and other terms and conditions of loans taken by the company are prima facie not prejudicial to the interest of the company.
- g) As per information given to us, the repayment of principal amount and interest are regular.

- (iv) In our opinion and according to information and explanation given to us, there are adequate internal control procedures commensurate with the size and nature of the company for purchase of inventory and fixed assets and sale of goods and services. There is no continuing failure to correct major weakness in internal control system.
- (v) a) According to the information and explanation given to us, the company has entered into transaction pursuant of contract or arrangement entered in register maintained under section 301 of the Companies Act, 1956.  
b) In our opinion and as per information given to us, such transactions are made at prevailing market price at the relevant time.
- (vi) In our opinion and explanation given to us, the company has not accepted any public deposit and the directives issued by the RBI and the provisions of 58A and 58AA of the Act and rules framed there under, wherever applicable, have been complied with.
- (vii) In our opinion, the company has an internal audit system commensurate with its size and nature of its business.
- (viii) The maintenance of the cost record have been prescribed by the Central Government under section 209(1)(d) of Companies Act, 1956 to the company.
- (ix) a) According to books of accounts examined by us and explanation given to us company is generally regular in depositing undisputed statutory dues and there are no undisputed statutory dues payable in respect of PF, ESI, Income Tax, Sales Tax, Wealth Tax Custom Duty, Excise Duty, Cess and other statutory dues which are outstanding as at 31<sup>st</sup> March, 2014 for the period of more than 6 months from the date they became payable.  
b) According to information given to us certain dues of Sales Tax, Entry Tax, Excise Duty and other statutory dues have not been deposited by the company on account of dispute pending before concerned authority details of such dues are given below.

S. No.	Period of Demand	Amount Involved	Particulars of demand	Appeal pending before
1	A.Y. 1999-00 to 2006-07	Rs.9,50,962/-	Local Sales Tax raised by UP Local Sales Tax Authorities.	Supreme Court
2.	A.Y. 1999-00 to 2006-07	Rs.31,18,745/-	Central Sales Tax raised by UP Trade tax Authorities.	Supreme Court
3	A.Y. 2003-04	Rs.3,58,400/-	Demand raised by Assessing Authority u/s 21, we have filed appeal against above order.	Tribunal Court, Ghaziabad
4	F.Y. 2001-02	Rs.11,45,102/-	Entry tax raised by UP Trade Tax Authorities	Jt. Commissioner Appeal (trade tax)-III, Ghaziabad
5.	F.Y. 2002-03	Rs.11,40,307/-	Entry tax raised by UP trade tax Authorities	Supreme Court
6.	FY 2004-05	Rs.16,37,643/-	Entry tax raised by UP trade tax Authorities	Supreme Court
7.	F Y 2001-02	Rs.2,00,000/-	Labour Dispute	Labour Court-I, Ghaziabad
8.	F.Y. 2005-06	Rs.4,74,111/-	Sales Tax Demand raised by UP trade tax Authorities	Commissioner Appeal (trade tax)-I, Ghaziabad
9.	F. Y. 2007-08	Rs.2,02,382/-	Sales Tax demand raised by UP Trade tax Authorities	Addl. Commissioner Appeal (trade tax)-III, Ghaziabad
10.	F.Y. 2003-04	Rs.9,31,360/-	Refund of Excise duty claim denied by Excise Authorities.	CESTAT, R K Puram, New Delhi,
11.	A Y 2005-2006	Rs.2,20,397/-	Entry tax raised by UP trade tax Authorities	Supreme Court
12.	A Y 2012-13	Rs.28,97,299/-	Excise Duty Demand raised by Excise Assessing Authorities. Filed an appeal with stay at CESTAT, New Delhi	CESTAT, New Delhi
13.	A Y 2007 -2008	Rs.38,09,702/-	Demand raised by Trade Tax Department. The Tribunal, Ghaziabad has given Order in our favor. The department appealed against the Tribunal Order.	Hon'ble High Court, Allahabad
14.	F.Y. 2011-12	Rs.9,99,264/-	Entry tax raised by Rajasthan trade tax Authorities.	Hon'ble High Court Rajasthan.

- (x) There are no accumulated losses of the company. The company has also not incurred any cash losses during the financial year and nor in immediately preceding financial year.
- (xi) As per explanation and information provided to us company has not defaulted in repayment of dues to a financial institution or banks.
- (xii) The company has not granted loan and advances on basis of security by way of pledged of shares, debentures, other securities.
- (xiii) In our opinion and according to the information and explanations given to us, the company is not a chit fund/nidhi/mutual benefit fund/ society.
- (xiv) As per information given to us company is not dealing or trading in shares, securities, debentures and other investments.
- (xv) In our opinion and according to the information and explanations given to us, the terms and conditions on which the Company has given guarantee for loans taken by others from banks or financial institutions are not prime-facie prejudicial to the interest of the Company.
- (xvi) To the best of our knowledge & belief and according to information given to us term loan availed by company are prima facie applied by company during the year for the purpose for which they are obtained.
- (xvii) As per information & explanation given to us and overall examination of balance sheet of the company we report that funds raised on short-term basis have prima facie not been used for long-term investment and vice versa.
- (xviii) As per information and explanation given to us the company has not made preferential allotment of shares to parties and companies covered in register maintained under section 301 of the Companies Act.
- (xix) As per information and explanation given to us the company has not issued any debentures and no security has been created against the debenture.
- (xx) During the year, company has not raised money by way public issue of equity shares.
- (xxi) As per information and explanation given to us no fraud has been noticed or reported during the year.

For **SURESH & ASSOCIATES.**  
FRN : 003316N  
CHARTERED ACCOUNTANTS.

(CA **SURESH K. GUPTA**)  
PARTNER  
M No. 080050

DATE : 28.05.2014  
PLACE: NEW DELHI

# AMD Industries Limited



## BALANCE SHEET AS AT 31<sup>ST</sup> MARCH 2014

Particulars	Note No.	As at 31st March, 2014 Rs.	As at 31st March, 2013 Rs.
<b>I EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
(a) Share Capital	3	191,667,490.00	191,667,490.00
(b) Reserves and Surplus	4	1,004,422,154.25	963,010,081.58
		1,196,089,644.25	1,154,677,571.58
<b>Non-current liabilities</b>			
(a) Long-term borrowings	5	439,802,667.21	513,782,576.51
(b) Deferred tax liabilities (net)	30	87,822,362.00	81,547,440.00
(c) Other long-term liabilities	6	808,320.00	823,400.00
(d) Long-term provisions	7	13,871,427.00	13,619,749.00
		542,304,776.21	609,773,165.51
<b>Current liabilities</b>			
(a) Short-term borrowings	8	298,453,066.09	315,960,224.76
(b) Trade payables	9	279,479,524.47	317,625,390.36
(c) Other current liabilities	10	197,577,472.20	148,138,406.51
(d) Short-term provisions	11	81,934,139.70	31,926,007.57
		857,444,202.46	813,650,029.20
<b>TOTAL</b>		<b>2,595,838,622.92</b>	<b>2,578,100,766.29</b>
<b>II ASSETS</b>			
<b>Non-current assets</b>			
(a) Fixed assets	12		
(i) Tangible assets		927,795,223.64	868,381,665.30
(ii) Intangible assets		552,695.00	891,116.00
(iii) Capital work in progress		23,243,734.00	7,836,529.00
		951,591,652.64	877,109,310.30
(b) Non-current investments	13	323,581,164.42	377,833,498.42
(c) Long-term loans and advances	14	161,200,591.98	149,980,415.92
		1,436,373,409.04	1,404,923,224.64
<b>Current assets</b>			
(a) Inventories	15	468,541,038.93	577,760,209.93
(b) Trade receivables	16	374,305,469.44	309,174,323.76
(c) Cash and cash equivalents	17	37,291,530.14	41,414,164.91
(d) Short-term loans and advances	18	143,997,984.42	234,960,293.93
(e) Other current assets	19	135,329,190.95	9,868,549.12
		1,159,465,213.88	1,173,177,541.65
<b>TOTAL</b>		<b>2,595,838,622.92</b>	<b>2,578,100,766.29</b>
<b>III Notes forming part of the financial statements</b>	<b>1 - 34</b>		

As per our report of even date attached

**For Suresh & Associates**

**FRN No. 003316N**

Chartered Accountants

**(CA Suresh K. Gupta)**

**Partner**

**Membership No.080050**

**For and on behalf of the Board of Directors**

**(Harswarup Gupta)**

**Chairman**

**DIN - 00034406**

**(Adit Gupta)**

**Managing Director**

**DIN - 00238784**

Place : New Delhi

Date : 28.05.2014

**(H.S.Agarwal)**

**Senior Manager - Accounts**

**(Prakash Prusty)**

**Company Secretary**

## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2014

Particulars	Note No.	For the year ended 31st March, 2014 Rs.	For the year ended 31st March, 2013 Rs.
<b>I Revenue from operations (gross)</b>	20	2,164,996,389.93	1,854,215,360.93
Less: Excise duty		335,409,764.06	282,738,787.00
Revenue from operations (net)		1,829,586,625.87	1,571,476,573.93
<b>II Other income</b>	21	4,824,586.26	11,160,111.08
<b>Total revenue ( I+II)</b>		<b>1,834,411,212.13</b>	<b>1,582,636,685.01</b>
<b>III Expenses</b>			
(a) Cost of materials consumed	22.a	1,068,896,331.06	966,213,608.63
(b) Purchases of stock-in-trade	22.b	10,915,196.00	30,923.00
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	22.c	(17,702,923.00)	(62,194,175.00)
(d) Employee benefits expense	23	127,617,781.00	111,994,099.87
(e) Finance costs	24	104,156,649.14	101,032,399.80
(f) Depreciation and amortisation expense	12	87,303,529.00	82,789,871.72
(g) Other expenses	25	360,108,537.26	360,163,219.59
<b>Total expenses</b>		<b>1,741,295,100.46</b>	<b>1,560,029,947.61</b>
<b>IV Profit / (Loss) before exceptional items and tax</b>		93,116,111.67	22,606,737.40
<b>V Exceptional items - Profit/(Loss) on Sale/Written Off of Fixed Assets</b>		(149,119.00)	8,774.29
<b>VI Profit / (Loss) before tax</b>		92,966,992.67	22,615,511.69
<b>VII Tax expense:</b>			
(a) Current tax expense		28,000,000.00	11,705,000.00
(b) Tax expense related to prior years		(2,768,470.00)	(1,827,745.00)
(c) Net current tax expense		25,231,530.00	9,877,255.00
(d) Deferred tax		6,274,922.00	(3,164,773.00)
		<b>31,506,452.00</b>	<b>6,712,482.00</b>
<b>VIII Profit / (Loss) for the period</b>		<b>61,460,540.67</b>	<b>15,903,029.69</b>
<b>IX Earning per equity shares: Basic and diluted</b>	29	3.21	0.83
<b>X Notes forming part of the financial statements</b>	1 - 34		

As per our report of even date attached

**For Suresh & Associates**  
FRN No. 003316N  
Chartered Accountants

**(CA Suresh K. Gupta)**  
Partner  
Membership No.080050

Place : New Delhi  
Date : 28.05.2014

For and on behalf of the Board of Directors

**(Harswarup Gupta)**  
Chairman  
DIN - 00034406

**(H.S.Agarwal)**  
Senior Manager - Accounts

**(Adit Gupta)**  
Managing Director  
DIN - 00238784

**(Prakash Prusty)**  
Company Secretary

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2014

Particulars	For the year ended 31st March, 2014		For the year ended 31st March, 2013	
	Rs.	Rs.	Rs.	Rs.
<b>A. Cash flow from operating activities</b>				
Net Profit / (Loss) before extraordinary items and tax		92,966,992.67		22,615,511.69
<u>Adjustments for:</u>				
Depreciation and amortisation	87,303,529.00		82,789,871.72	
(Profit) / loss on sale / write off of assets	149,119.00		(8,774.29)	
Finance costs	104,156,649.14		101,032,399.80	
Interest income	(4,953,227.28)		(10,014,145.64)	
Dividend income	-		(14,450.98)	
Rental income from investment properties	(2,039,999.00)		(2,040,000.00)	
Adjustments to the carrying amount of investments	54,252,334.00		3,152,087.27	
Net unrealised exchange (gain) / loss	(18,661.30)	238,849,743.56	(8,037.30)	174,888,950.58
Operating profit / (loss) before working capital changes		331,816,736.23		197,504,462.27
<u>Changes in working capital:</u>				
<u>Adjustments for (increase) / decrease in operating assets:</u>				
Inventories	109,219,171.00		(208,232,933.99)	
Trade receivables	(65,131,145.68)		56,630,553.39	
Short-term loans and advances	38,024,680.51		(61,146,443.14)	
Long-term loans and advances	(9,756,856.06)		2,829,031.08	
Other current assets	(125,460,641.83)		107,926,923.99	
<u>Adjustments for increase / (decrease) in operating liabilities:</u>				
Trade payables	(38,145,865.89)		87,272,298.48	
Other current liabilities	49,439,065.69		(24,192,895.06)	
Other long-term liabilities	(15,080.00)		(102,075.00)	
Short-term provisions	34,431,420.69		(112,879,254.01)	
Long-term provisions	251,678.00	(7,143,573.57)	1,737,890.00	(150,156,904.26)
Cash flow from extraordinary items		324,673,162.66		47,347,558.01
Cash generated from operations		-		-
Net income tax (paid) / refunds		324,673,162.66		47,347,558.01
		(11,118,138.56)		(16,964,714.30)
		313,555,024.10		30,382,843.71
<b>Net cash flow from / (used in) operating activities (A)</b>		<b>313,555,024.10</b>		<b>30,382,843.71</b>
<b>B. Cash flow from investing activities</b>				
Capital expenditure on fixed assets, including capital advances	(162,053,390.34)		(105,080,325.50)	
Proceeds from sale of fixed assets	118,400.00		66,500.00	
Inter-corporate deposits (net)	1,854,474.00		1,313,846.68	
Purchase of long-term investments				
- Others	-		-	
Loans given				
- Subsidiaries	(32,538,921.00)		(49,179,803.00)	
- Associates	(87,667,619.00)		(4,971,977.00)	
Loans realised				
- Subsidiaries	85,476,550.00		40,300,000.00	
- Associates	81,416,889.00		42,156,996.00	
Interest received				
- Subsidiaries	2,890,071.00		5,389,538.00	
- Others	2,063,156.28		4,624,607.64	
Dividend received				
- Others	-		14,450.98	
Rental income from investment properties	2,039,999.00	(106,400,391.06)	2,040,000.00	(63,326,166.20)
Cash flow from extraordinary items		-		-
<b>cash flow from / (used in) investing activities (B)</b>		<b>(106,400,391.06)</b>		<b>(63,326,166.20)</b>

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2014 Contd...

Particulars	For the year ended 31st March, 2014		For the year ended 31st March, 2013	
	Rs.	Rs.	Rs.	Rs.
<b>C. Cash flow from financing activities</b>				
Proceeds from long-term borrowings	43,577,000.00		402,371,174.00	
Repayment of long-term borrowings	(117,556,909.30)		(170,824,487.51)	
Net increase / (decrease) in working capital borrowings	(13,110,902.67)		(76,119,185.31)	
Finance cost	(104,156,649.14)		(101,032,399.80)	
Dividends paid	(17,250,074.00)		(19,166,749.00)	
Tax on dividend	(2,798,394.00)	(211,295,929.11)	(3,109,326.00)	32,119,026.38
Cash flow from extraordinary items		-		-
		(211,295,929.11)		32,119,026.38
<b>Net cash flow from / (used in) financing activities (C)</b>		<b>(211,295,929.11)</b>		<b>32,119,026.38</b>
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>		<b>(4,141,296.07)</b>		<b>(824,296.11)</b>
Cash and cash equivalents at the beginning of the year		41,414,164.91		42,230,423.72
Effect of exchange differences on restatement of foreign currency		18,661.30		8,037.30
Cash and cash equivalents				
<b>Cash and cash equivalents at the end of the year</b>		<b>37,291,530.14</b>		<b>41,414,164.91</b>
<b>Reconciliation of Cash and cash equivalents with the Balance Sheet:</b>				
Cash and cash equivalents as per Balance Sheet (Refer Note 17)		37,291,530.14		41,414,164.91
Less: Bank balances not considered as Cash and cash equivalents as defined in AS 3 <i>Cash Flow Statements</i> (give details)		-		-
Net Cash and cash equivalents (as defined in AS 3 <i>Cash Flow Statements</i> ) included in Note 19		37,291,530.14		41,414,164.91
Add: Current investments considered as part of Cash and cash equivalents (as defined in AS 3 <i>Cash Flow Statements</i> ) (Refer Note (ii) to Note 16 Current investments)		-		-
<b>Cash and cash equivalents at the end of the year *</b>		<b>37,291,530.14</b>		<b>41,414,164.91</b>
* Comprises:				
(a) Cash on hand		122,855.05		76,291.05
(b) Balances with banks				
(i) In current accounts		832,322.39		731,514.98
(ii) In EEFC accounts		342,597.10		310,044.58
(iii) In earmarked accounts (give details) (Refer Note (ii) below)		35,754,919.00		40,109,759.00
(c) Others - Foreign Currency in hand		238,836.60		186,555.30
		<b>37,291,530.14</b>		<b>41,414,164.91</b>

### Notes:

- The Cash Flow Statement reflects the combined cash flows pertaining to continuing and discounting operations.
- These earmarked account balances with banks can be utilised only for the specific identified purposes.

As per our report of even date attached

**For Suresh & Associates**

**FRN No. 003316N**

Chartered Accountants

**(CA Suresh K. Gupta)**

**Partner**

**Membership No.080050**

**For and on behalf of the Board of Directors**

**(Harswarup Gupta)**

**Chairman**

**DIN - 00034406**

**(Adit Gupta)**

**Managing Director**

**DIN - 00238784**

Place : New Delhi

Date : 28.05.2014

**(H.S.Agarwal)**

**Senior Manager - Accounts**

**(Prakash Prusty)**

**Company Secretary**



## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

### Note Particulars

#### 1 Corporate information

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

#### 2 Significant accounting policies

##### 2.1 Basis of accounting and preparation of financial statements

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

##### 2.2 Use of estimates

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

##### 2.3 Inventories

###### Inventories

###### (i) Raw Material

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

###### ii) Finished Goods

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

###### iii) Semi Finished Goods

At cost of input plus apportioned overhead expenses and depreciation.

###### iv) Job work in Process

At apportioned manufacturing expenses and depreciation.

###### v) Stores and Spares

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

###### vi) Scrap

At estimated realizable value.

###### vii) Real Estates Inventory

At cost plus cost of improvement.

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

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

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

##### 2.5 Cash flow statement

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

##### 2.6 Depreciation and Amortisation

The depreciation on Plant & Machinery including Moulds installed in Neemrana Unit and Ghaziabad Unit has been provided on 'Multiple Shift Basis'. The depreciation on all assets has been provided on 'straight-line method' at the rates prescribed in Schedule XIV of the Companies Act, 1956.

##### 2.7 Revenue recognition

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

Sales made to Nepal and Bhutan has been treated as export sale. However there is no inflow of Foreign Exchange on sales to Nepal and Bhutan.

Job work of Preform Completed and lying in Factories as on 31st March 2014 has been shown as inventory under the head Job Work in Process.

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

##### 2.8 Other income

Dividend income is recognized on receipt basis.

##### 2.9 Tangible fixed assets

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



## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

expenditure relating to fixed assets is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

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

### Capital work-in-progress:

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

### 2.10 Intangible assets

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

### 2.11 Foreign currency transactions

- (i) Foreign currency transactions during the year are recorded at the rate of exchange prevailing on the date of transaction. Foreign currency monetary assets and liabilities are translated into Rupees at the rate of exchange prevailing on the date of Balance Sheet. All Exchange difference are dealt with in the Profit and Loss Account. Foreign Currency monetary items are reported using the closing rate.
- (ii) Where the company has entered into forward exchange contracts, the difference between the forward rate and spot rate at the date of the contract is recognised in the statement of the profit and loss over the life of the contract and difference between the spot rate at the date of contract and the exchange rate prevailing on the balance sheet date is recognised as per Accounting Standard (AS)-11 issued by the Institute of Chartered Accountants of India. Any profit or loss arising on cancellation or renewal of the forward exchange contract is recognised as Income or as expenses for the year.

### 2.12 Government grants, subsidies and export incentives

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

### 2.13 Investments

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

### 2.14 Employee benefits

- (i) Short-term employee benefits are recognised as an expense at the undiscounted amount in the profit and loss account of the year in which the related service is rendered.
- (ii) Defined Benefit Plans:
  - Leave Salary of employees on the basis of actuarial valuation as per AS 15.
  - Gratuity Liability on the basis of actuarial valuation as per AS 15.
- (iii) Defined Contribution Plans:
  - Provident fund and ESI on the basis of actual liability accrued and paid to authorities.

### 2.15 Borrowing costs

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

### 2.16 Segment reporting

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

### 2.17 Earnings per share

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

### 2.18 Taxes on income

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

### 2.19 Impairment of assets

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

### 2.20 Provisions and contingencies

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

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

### Note 3 Share Capital

Particulars	As at 31st March, 2014		As at 31st March, 2013	
	Number of shares	Rs.	Number of shares	Rs.
(a) Authorised Equity shares of Rs.10/- each with voting rights	25,000,000.00	250,000,000.00	25,000,000.00	250,000,000.00
(b) Issued Equity shares of Rs.10/- each with voting rights	19,166,749.00	191,667,490.00	19,166,749.00	191,667,490.00
(c) Subscribed and fully paid up Equity shares of Rs.10/- each with voting rights	19,166,749.00	191,667,490.00	19,166,749.00	191,667,490.00
<b>Total</b>	<b>19,166,749.00</b>	<b>191,667,490.00</b>	<b>19,166,749.00</b>	<b>191,667,490.00</b>

Particulars		
<b>Notes:</b>		
Reconciliation of the shares outstanding at the beginning and at the end of the reporting period		
(i) Details of shares held by the holding company, the ultimate holding company, their subsidiaries and associates:		
Particulars	Opening Balance	Closing Balance
Equity shares with voting rights		
Year ended 31 March, 2014		
- Number of shares	19,166,749.00	19,166,749.00
- Amount (Rs.)	191,667,490.00	191,667,490.00
Year ended 31 March, 2013		
- Number of shares	19,166,749.00	19,166,749.00
- Amount (Rs.)	191,667,490.00	191,667,490.00

(ii) Details of shares held by each shareholder holding more than 5% shares:				
Class of shares / Name of shareholder	As at 31st March, 2014		As at 31st March, 2013	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Harswarup Gupta	2,575,604.00	13.44%	2,575,604.00	13.44%
Ashok Gupta	3,514,446.00	18.34%	3,427,796.00	17.88%
Chitra Gupta	1,200,945.00	6.27%	1,200,945.00	6.27%
Adit Gupta	4,142,637.00	21.61%	3,284,126.00	17.13%
Ashok Sons (HUF)	982,500.00	5.13%	982,500.00	5.13%

### Note 4 Reserves and surplus

Particulars	As at 31st March, 2014 Rs.	As at 31st March, 2013 Rs.
(a) Securities premium account		
Opening balance	650,390,253.28	650,390,253.28
Closing balance	650,390,253.28	650,390,253.28
(b) General reserve		
Opening balance	27,326,418.51	27,326,418.51
Closing balance	27,326,418.51	27,326,418.51
(c) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	285,293,409.79	289,438,848.10
Add: Profit / (Loss) for the year	61,460,540.67	15,903,029.69
Less: Dividends proposed to be distributed to equity shareholders Re 0.90 Per shares (Previous year Re 0.90- per share)	17,250,074.00	17,250,074.00
Tax on dividend	2,798,394.00	2,798,394.00
Closing balance	326,705,482.46	285,293,409.79
<b>Total</b>	<b>1,004,422,154.25</b>	<b>963,010,081.58</b>

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

### Note 5 Long-term borrowings

Particulars	As at 31st March, 2014 Rs.	As at 31st March, 2013 Rs.
(a) Term loans		
From banks		
Secured	402,582,297.21	485,227,048.11
	402,582,297.21	485,227,048.11
From other parties		
Secured	37,220,370.00	28,555,528.40
	37,220,370.00	28,555,528.40
<b>Total</b>	<b>439,802,667.21</b>	<b>513,782,576.51</b>

### Note :

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

Particulars	Repayment Terms	Security	Rate of Interest	Amount of EMI/ Instalment
Kotak Mahindra Bank	Repayable in 60 Monthly EMI	Hypothecation of Vehicle acquired out of Loan	13.59%	33,500.00
Standard Chartered Bank	Repayable in 212 Monthly EMI	Mortgage of Immovable Properties of the Company at DLF,Pinnacle & DLF Courtyard and the Personal Guarantee of the Directors	12.75%	87,560.00
Standard Chartered Bank	Repayable in 180 Monthly EMI	Mortgage of Immovable Properties of the Company at DLF,Pinnacle & DLF Courtyard and the Personal Guarantee of the Directors	13.25%	293,474.00
Standard Chartered Bank	Repayable in 127 Monthly EMI	Mortgage of Immovable Properties of the Company at DLF,Pinnacle & DLF Courtyard and the Personal Guarantee of the Directors	BR+2.75%	410,124.00
Union Bank of India	Repayable in 60 Monthly Installments and Interest Payable Monthly	First Pari Passu charge over fixed assets of the company except vehicles & immovable properties of the company specifically mortgage to other lenders. The same is also secured by 2nd Pari Passu charge over the current assets of the company and the personal guarantee of the directors and corporate guarantee & mortgage of Land and Building of another Company.	BR+4.25%	5,275,000.00
Kotak Mahindra Bank	Repayable in 63 Monthly EMI	Mortgage of Immovable Properties of the Company at Digital Green, Gurgaon and the Personal Guarantee of the Directors	RR-4.30%	705,542.00
Kotak Mahindra Bank	Repayable in 109 Monthly EMI	Mortgage of Personal Property of wife of Director and the Personal Guarantee of the Directors	RR+2.50%	621,504.00
Kotak Mahindra Bank	Repayable in 72 Monthly EMI	Mortgage of Personal Property of wife of Director & Director's HUF and the Personal Guarantee of the Directors	BR+4.75%	3,131,164.00
Bajaj Finance Ltd.	Repayable in 60 Monthly EMI	Mortgage of Immovable Properties of the Company at Mohali and the Personal Guarantee of the Directors	BFRR-8.60%	428,328.00
Tata Capital Financial Services Limited	Repayable in 48 Monthly Installments and Interest Payable Monthly	Hypothecation of Equipments and First Pari Passu charge over Immovable property of the Company situated at Haridwar and Personal Guarantee of the Directors	LTLR-4.60%	375,000.00
Tata Capital Financial Services Limited	Repayable in 57 Monthly Installments and Interest Payable Monthly	Hypothecation of Equipments and First Pari Passu charge over Immovable property of the Company situated at Haridwar and Personal Guarantee of the Directors	LTLR-4.60%	208,500.00
Tata Capital Financial Services Limited	Repayable in 57 Monthly Installments and Interest Payable Monthly	Hypothecation of Equipments and First Pari Passu charge over Immovable property of the Company situated at Haridwar and Personal Guarantee of the Directors	LTLR-4.60%	210,400.00
State Bank of India	Repayable in 12 Monthly Installments of Rs.17 Lac, 12 Monthly Installments of Rs..33 Lac and 6 Monthly Installments of Rs..67 Lac during the F.Y. 2013 -14,2014-15 and 2015-16 respectively and Interest Payable Monthly	First Pari Passu charge over fixed assets of the company except vehicles & immovable properties of the company situated at Ghaziabad, Haridwar and others immovable properties & equipments specifically mortgage to other lenders. The same is also secured by the personal guarantee of the directors.	BR+4.25%	-
ICICI Bank	Repayable in 122 Monthly EMI	Mortgage of Personal Property of Directors and the Personal Guarantee of the Directors	BR+2.50%	935,604.00
Punjab National Bank	Repayable in 20 Quarterly Installments of Rs. 25 and Interest Payable Monthly. The term loan has not been disbursed and the repayment has not yet started. However the Bank has issued LOU for the Buyers Credit of Euro 680000 (Rs.56596034) for the payment of LC under the Term Loan	First Pari Passu charge over fixed assets of the company except vehicles & immovable properties of the company situated at Neemrana and others immovable properties & Equipments specifically mortgage to other lenders. The same is also secured by the personal guarantee of the directors.	BR+3.25%	-

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

### Note 6 Other long-term liabilities

Particulars	As at 31st March, 2014 Rs.	As at 31st March, 2013 Rs.
(a) Trade Payables:		
(i) Other than Acceptances	298,320.00	313,400.00
(b) Others:		
(i) Trade / security deposits received	510,000.00	510,000.00
<b>Total</b>	<b>808,320.00</b>	<b>823,400.00</b>

### Note 7 Long-term provisions

Particulars	As at 31st March, 2014 Rs.	As at 31st March, 2013 Rs.
(a) Provision for employee benefits:		
(i) Provision for gratuity (net) (Refer Note 26)	5,451,496.00	5,187,774.00
(ii) Provision for other employee benefits (Leave Encashment) (Refer Note 26)	2,419,931.00	2,431,975.00
	7,871,427.00	7,619,749.00
(b) Provision - Others:		
(i) Provision for other contingencies (Refer Note 31)	6,000,000.00	6,000,000.00
	6,000,000.00	6,000,000.00
<b>Total</b>	<b>13,871,427.00</b>	<b>13,619,749.00</b>

### Note 8 Short-term borrowings

Particulars	As at 31st March, 2014 Rs.	As at 31st March, 2013 Rs.
(a) Loans repayable on demand		
From banks		
Secured	238,364,554.41	249,820,308.08
Unsecured	-	1,655,149.00
	238,364,554.41	251,475,457.08
(b) Loans and advances from related parties		
Unsecured	60,088,511.68	64,484,767.68
	60,088,511.68	64,484,767.68
<b>Total</b>	<b>298,453,066.09</b>	<b>315,960,224.76</b>

### Notes:

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

Particulars	Security	Rate of Interest
State Bank of India	First Pari Passu charge over Current assets of the company and 2nd parri passu charge over the fixed assets of the company except vehicles & immovable properties of the company specifically mortgage to other lenders. The same is also secured by way of mortgage of personal property of the Director and the Personal Guarantee of the Directors.	BR+1.05%
Kotak Mahindra Bank	First Pari Passu charge over Current assets of the company and 2nd parri passu charge over the fixed assets of the company except vehicles & immovable properties of the company specifically mortgage to other lenders. The same is also secured by way of mortgage of personal property of the Director and the Personal Guarantee of the Directors.	BR+3.25%
Punjab National Bank	First Pari Passu charge over Current assets of the company and 2nd parri passu charge over the fixed assets of the company except vehicles & immovable properties of the company specifically mortgage to other lenders. The same is also secured by way of mortgage of personal property of the Director and the Personal Guarantee of the Directors.	BR+3.25%

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

Name of Party	Terms of Repayment	Rate of Interest
H.S.Gupta	Payable on demand	12%
Ashok Gupta	Payable on demand	12%
Adit Gupta	Payable on demand	12%
Ashoka Productions & Communications (P) Ltd.	Payable on demand	12%

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

### Note 9 Trade payables

Particulars	As at 31st March, 2014 Rs.	As at 31st March, 2013 Rs.
Trade payables:		
Other than Acceptances	279,479,524.47	317,625,390.36
<b>Total</b>	<b>279,479,524.47</b>	<b>317,625,390.36</b>

### Note 10 Other current liabilities

Particulars	As at 31st March, 2014 Rs.	As at 31st March, 2013 Rs.
(a) Current maturities of long-term debt (Refer Note (i) below)	150,732,199.65	122,284,788.25
(b) Other payables		
(i) Statutory remittances (Contributions to PF and ESIC, Withholding Taxes, Excise Duty, VAT, Service Tax, etc.)	4,606,484.45	4,048,668.88
(ii) Interest payable	-	274,802.84
(iii) Advances from customers	8,359,751.03	2,673,923.31
(iv) Others (Expenses Payable)	33,879,037.07	18,856,223.23
<b>Total</b>	<b>197,577,472.20</b>	<b>148,138,406.51</b>

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

Particulars	As at 31st March, 2014 Rs.	As at 31st March, 2013 Rs.
(a) Term loans		
From banks		
Secured	137,840,624.65	114,886,235.02
	137,840,624.65	114,886,235.02
From other parties		
Secured	12,891,575.00	7,398,553.23
	12,891,575.00	7,398,553.23
<b>Total</b>	<b>150,732,199.65</b>	<b>122,284,788.25</b>

### Note 11 Short-term provisions

Particulars	As at 31st March, 2014 Rs.	As at 31st March, 2013 Rs.
(a) Provision for employee benefits:		
(i) Provision for bonus	2,879,858.00	2,853,610.00
(ii) Provision for gratuity (net) (Refer Note 26)	1,425,475.00	1,369,361.00
(iii) Provision for other employee benefits (Leave Encashment) (Refer Note 26)	1,580,780.00	1,323,812.00
	5,886,113.00	5,546,783.00
(b) Provision - Others:		
(i) Provision for tax (net of advance tax Rs.1,05,66,535.86 (As at 31 March, 2013 Rs.98,48,247.30))	17,433,464.14	1,856,752.70
(ii) Provision for proposed equity dividend	17,250,074.00	17,250,074.00
(iii) Provision for tax on proposed dividends	2,798,394.00	2,798,394.00
(iv) Other Current Liabilities :-		
(a) Forward Contract Payable	38,099,667.21	4,110,434.36
(b) Deferred Forward Premium	391,427.35	301,569.51
(c) Wealth Tax Payable	75,000.00	62,000.00
	76,048,026.70	26,379,224.57
<b>Total</b>	<b>81,934,139.70</b>	<b>31,926,007.57</b>

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

### Note 12 :Fixed Assets

		GROSS BLOCK				ACCUMULATED DEPRECIATION				NET BLOCK	
		Balance as at 1 April, 2013	Additions	Disposals	Balance as at 31st March, 2014	Balance as at 1 April, 2013	Depreciation Charge for the year	On Disposals	Balance as at 31st March, 2014	Balance as at 31st March, 2014	Balance as at 31st March, 2013
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
(i)	<b>Tangible Assets</b>										
	(a) Land	161,200,632.47	5,173,440.00	-	166,374,072.47	-	-	-	-	166,374,072.47	161,200,632.47
	(b) Buildings	102,091,649.00	530,333.00	-	102,621,982.00	18,874,437.30	3,411,333.00	-	22,285,770.30	80,336,211.70	83,217,211.70
	(c) Plant and Equipments	1,058,150,918.29	137,244,162.34	-	1,195,395,080.63	459,729,012.40	79,747,956.00	-	539,476,968.40	655,918,112.23	598,421,905.89
	(d) Furniture and Fixtures	20,801,418.60	522,192.00	315,363.00	21,008,247.60	8,307,832.34	1,281,044.00	48,625.00	9,540,251.34	11,467,996.26	12,493,586.26
	(e) Vehicles	22,869,479.14	2,640,502.00	422,550.12	25,087,431.02	13,185,960.32	2,003,227.00	421,769.12	14,767,418.20	10,320,012.82	9,683,518.82
	(f) Office equipment	11,994,734.50	505,756.00	-	12,500,490.50	8,629,924.34	491,748.00	-	9,121,672.34	3,378,818.16	3,364,810.16
	<b>Total</b>	<b>1,377,108,832.00</b>	<b>146,616,385.34</b>	<b>737,913.12</b>	<b>1,522,987,304.22</b>	<b>508,727,166.70</b>	<b>86,935,308.00</b>	<b>470,394.12</b>	<b>595,192,080.58</b>	<b>927,795,223.64</b>	<b>868,381,665.30</b>
	<b>Previous Year</b>	<b>1,280,661,468.49</b>	<b>97,229,831.51</b>	<b>782,468.00</b>	<b>1,377,108,832.00</b>	<b>427,027,557.27</b>	<b>82,424,351.72</b>	<b>724,742.29</b>	<b>508,727,166.70</b>	<b>868,381,665.30</b>	<b>853,633,911.22</b>
(ii)	<b>Intangible Assets</b>										
	(a) Computer software	2,268,870.00	29,800.00	-	2,298,670.00	1,377,754.00	368,221.00	-	1,745,975.00	552,695.00	891,116.00
	<b>Total</b>	<b>2,268,870.00</b>	<b>29,800.00</b>	<b>-</b>	<b>2,298,670.00</b>	<b>1,377,754.00</b>	<b>368,221.00</b>	<b>-</b>	<b>1,745,975.00</b>	<b>552,695.00</b>	<b>891,116.00</b>
	<b>Previous Year</b>	<b>2,254,905.00</b>	<b>13,965.00</b>	<b>-</b>	<b>2,268,870.00</b>	<b>1,012,234.00</b>	<b>365,520.00</b>	<b>-</b>	<b>1,377,754.00</b>	<b>891,116.00</b>	<b>1,242,671.00</b>
(iii)	<b>Capital Work in Progress</b>	7,836,529.00	15,407,205.00	-	23,243,734.00	-	-	-	-	23,243,734.00	7,836,529.00
	<b>Total</b>	<b>7,836,529.00</b>	<b>15,407,205.00</b>	<b>-</b>	<b>23,243,734.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>23,243,734.00</b>	<b>7,836,529.00</b>
	<b>Previous Year</b>	<b>-</b>	<b>7,836,529.00</b>	<b>-</b>	<b>7,836,529.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,836,529.00</b>	<b>-</b>
	<b>Grand Total</b>	<b>1,387,214,231.00</b>	<b>162,053,390.34</b>	<b>737,913.12</b>	<b>1,548,529,708.22</b>	<b>510,104,920.70</b>	<b>87,303,529.00</b>	<b>470,394.12</b>	<b>596,938,055.58</b>	<b>951,591,652.63</b>	<b>877,109,310.29</b>
	<b>Previous Year</b>	<b>1,282,916,373.49</b>	<b>105,080,325.51</b>	<b>782,468.00</b>	<b>1,387,214,231.00</b>	<b>428,039,791.27</b>	<b>82,789,871.72</b>	<b>724,742.29</b>	<b>510,104,920.70</b>	<b>877,109,310.30</b>	<b>854,876,582.22</b>

Note : Capital work in progress represent the amount paid for electrical appliances, equipments, furniture & fixtures etc. during the construction period of the premises taken on rent. However no rent has been paid during the current financial year.

### Note 13 Non-current investments

Particulars		As at 31st March, 2014			As at 31st March, 2013		
		Quoted	Unquoted	Total	Quoted	Unquoted	Total
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
A.	Investments (At cost):						
	Trade						
(a)	Investment in equity instruments						
	(i) of subsidiaries	-	52,000,000.00	52,000,000.00	-	52,000,000.00	52,000,000.00
	52,00,000 (As at 31 March, 2013: 52,00,000)						
	Equity Shares of Rs.10 each fully paid up in AMD Estates & Developers (P) Limited						
	<b>Total - Trade (A)</b>	<b>-</b>	<b>52,000,000.00</b>	<b>52,000,000.00</b>	<b>-</b>	<b>52,000,000.00</b>	<b>52,000,000.00</b>
B.	Other investments						
(a)	Investment in equity instruments						
	(i) of other STL Global Limited (50000 Equity Shares fully paid up)	138,500.00	-	138,500.00	138,500.00	-	138,500.00
		138,500.00	-	138,500.00	138,500.00	-	138,500.00
(b)	Investment in mutual funds						
	(i) SBI One India Fund - Dividend (10000 Units at Rs.10 Each)	100,000.00		100,000.00	100,000.00		100,000.00
	(ii) SBI Infrastructure Fund - I - Growth (10000 Units at Rs.10 Each)	100,000.00		100,000.00	100,000.00		100,000.00
	(iii) Union KBC Equity Fund Growth (50000 Units at Rs.10 Each)	500,000.00		500,000.00	500,000.00		500,000.00
		700,000.00	-	700,000.00	700,000.00	-	700,000.00
(c)	AMD Estates & Developers (P) Ltd. (Refer Note (i) below)		270,747,666.00	270,747,666.00	-	325,000,000.00	325,000,000.00
		-	270,747,666.00	270,747,666.00	-	325,000,000.00	325,000,000.00
	<b>Total - Other investments (B)</b>	<b>838,500.00</b>	<b>270,747,666.00</b>	<b>271,586,166.00</b>	<b>838,500.00</b>	<b>325,000,000.00</b>	<b>325,838,500.00</b>
	<b>Total (A+B)</b>	<b>838,500.00</b>	<b>322,747,666.00</b>	<b>323,586,166.00</b>	<b>838,500.00</b>	<b>377,000,000.00</b>	<b>377,838,500.00</b>
	Less: Provision for diminution in value of investments			5,001.58			5,001.58
	<b>Total</b>			<b>323,581,164.42</b>			<b>377,833,498.42</b>
	Aggregate amount of quoted investments			838,500.00			838,500.00
	Aggregate amount of unquoted investments			322,747,666.00			377,000,000.00

#### Note :

- (i) Investments represents the amount paid to its subsidiary AMD Estates & Developers (P) Limited against sharing of revenue in ongoing Commercial Project of the said Subsidiary Company at Gurgaon.

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

### Note 14 Long-term loans and advances

Particulars	As at 31st March, 2014 Rs.	As at 31st March, 2013 Rs.
(a) Capital advances		
Unsecured, considered good	121,937,683.90	117,933,103.92
	121,937,683.90	117,933,103.92
(b) Security deposits		
Unsecured, considered good	27,848,876.00	21,351,211.00
	27,848,876.00	21,351,211.00
(c) Other Loans and Advances		
(i) Prepaid expenses - Unsecured, considered good	-	57,700.00
	-	57,700.00
(ii) Advances to suppliers		
Unsecured, considered good	534,016.00	1,460,527.00
	534,016.00	1,460,527.00
(iii) Advances recoverable in cash or kind		
Unsecured, considered good	10,880,016.08	9,177,874.00
	10,880,016.08	9,177,874.00
<b>Total</b>	<b>161,200,591.98</b>	<b>149,980,415.92</b>

### Note 15 Inventories

(At lower of cost and net realisable value)

Particulars	As at 31st March, 2014 Rs.	As at 31st March, 2013 Rs.
(a) Raw materials	201,606,408.00	331,595,578.00
Goods-in-transit	44,868,102.00	42,889,196.00
	246,474,510.00	374,484,774.00
(b) Work-in-progress (Refer Note below)	26,196,000.00	38,923,900.00
	26,196,000.00	38,923,900.00
(c) Finished goods (other than those acquired for trading)	99,169,300.00	71,726,900.00
	99,169,300.00	71,726,900.00
(d) Stores and spares	31,590,681.00	28,013,386.00
	31,590,681.00	28,013,386.00
(e) Others - Packing Materials	8,555,359.00	11,044,484.00
	8,555,359.00	11,044,484.00
(f) Others - Waste & Scrap	12,373,787.00	9,385,364.00
	12,373,787.00	9,385,364.00
(g) Others - Real Estates	44,181,401.93	44,181,401.93
	44,181,401.93	44,181,401.93
<b>Total</b>	<b>468,541,038.93</b>	<b>577,760,209.93</b>

Note: Details of inventory of work-in-progress

Particulars	As at 31st March, 2014 Rs.	As at 31st March, 2013 Rs.
Pet Preform	-	-
CSD Closures	5,968,000.00	3,645,200.00
Crown Caps	5,144,100.00	13,560,400.00
Job Work (Pet Preform)	15,083,900.00	21,718,300.00
	<b>26,196,000.00</b>	<b>38,923,900.00</b>



## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

### Note 16 Trade receivables

Particulars	As at 31st March, 2014 Rs.	As at 31st March, 2013 Rs.
Trade receivables outstanding for a period exceeding six months		
Unsecured, considered good	27,998,867.71	16,105,011.29
Doubtful	911,363.00	1,596,709.00
	28,910,230.71	17,701,720.29
Less : Provision for Doubtful trade receivables	320,000.00	320,000.00
	28,590,230.71	17,381,720.29
Other Trade receivables		
Unsecured, considered good	345,715,238.73	291,792,603.47
	345,715,238.73	291,792,603.47
<b>Total</b>	<b>374,305,469.44</b>	<b>309,174,323.76</b>

### Note 17 Cash and cash equivalents

Particulars	As at 31st March, 2014 Rs.	As at 31st March, 2013 Rs.
(a) Cash on hand	122,855.05	76,291.05
(b) Balances with banks		
(i) In current accounts	832,322.39	731,514.98
(ii) In EEFC accounts	342,597.10	310,044.58
(iii) Balances held as margin money or security against borrowings, guarantees and other commitments	35,754,919.00	40,109,759.00
(c) Others - Foreign Currency in Hand	238,836.60	186,555.30
<b>Total</b>	<b>37,291,530.14</b>	<b>41,414,164.91</b>

### Note 18 Short-term loans and advances

Particulars	As at 31st March, 2014 Rs.	As at 31st March, 2013 Rs.
(a) Loans and advances to employees		
Unsecured, considered good	848,068.00	667,568.00
	848,068.00	667,568.00
(b) Loans and advances to related parties (Refer Note 18 (i) below)		
Unsecured, considered good	3,526,572.00	56,464,201.00
	3,526,572.00	56,464,201.00
(c) Prepaid expenses - Unsecured, considered good	2,079,845.00	4,910,520.00
	2,079,845.00	4,910,520.00
(d) Balances with government authorities		
Unsecured, considered good		
(i) CENVAT credit receivable	83,560,097.78	119,150,277.78
(ii) VAT credit receivable	16,346,678.00	9,950,773.00
(iii) Service Tax credit receivable	19,028,761.88	13,771,363.61
	118,935,537.66	142,872,414.39
(e) Others (Advances to Suppliers)		
Unsecured, considered good	18,607,961.76	30,045,590.54
	18,607,961.76	30,045,590.54
<b>Total</b>	<b>143,997,984.42</b>	<b>234,960,293.93</b>

Note: 18 (i) Loans and Advances to related parties represents the loan given to Subsidiary Company AMD Estate & Developers (P) Limited without any specific repayment schedule.

### Note 19 Other current assets

Particulars	As at 31st March, 2014 Rs.	As at 31st March, 2013 Rs.
(a) Accruals		
(i) Interest accrued on deposits	932,639.00	1,251,390.72
(b) Others		
(i) Others - (i) Forward Contract Receivables	39,179,210.95	5,060,172.56
(ii) Exports Incentive Receivables	2,908,125.00	3,556,985.84
(iii) AMD Estates & Developers (P) Ltd. (Refer Note (i) below)	92,309,216.00	-
<b>Total</b>	<b>135,329,190.95</b>	<b>9,868,549.12</b>

Note : (i) It represents the amount receivable from its subsidiary company AMD Estates & Developers (P) Limited against sharing of revenue in ongoing Commercial Project of the said Subsidiary Company at Gurgaon.



## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

### Note 20 Revenue from operations

Particulars	For the year ended 31st March, 2014 Rs.	For the year ended 31st March, 2013 Rs.
(a) Sale of products (Refer Note (i) below)	1,678,877,813.73	1,500,529,172.93
(b) Sale of services (Refer Note (ii) below)	401,396,996.24	319,624,603.00
(c) Revenue from Investments in Real Estate (Refer Note (iv) below)	38,056,882.00	-
(d) Other operating revenues (Refer Note (iii) below)	46,664,697.96	34,061,585.00
	2,164,996,389.93	1,854,215,360.93
Less:		
(e) Excise duty	335,409,764.06	282,738,787.00
<b>Total</b>	<b>1,829,586,625.87</b>	<b>1,571,476,573.93</b>

Note	Particulars	For the year ended 31st March, 2014 Rs.	For the year ended 31st March, 2013 Rs.
(i)	Sale of products comprises:		
	<u>Manufactured goods</u>		
	Crown Caps	614,433,607.10	559,156,884.73
	CSD Closures	507,149,763.11	445,391,260.72
	Pet - Preforms	546,295,258.12	495,865,212.48
	Others		
	<b>Total - Sale of manufactured goods</b>	<b>1,667,878,628.33</b>	<b>1,500,413,357.93</b>
	<u>Traded goods</u>		
	Others	10,999,185.40	115,815.00
	<b>Total - Sale of traded goods</b>	<b>10,999,185.40</b>	<b>115,815.00</b>
	<b>Total - Sale of products</b>	<b>1,678,877,813.73</b>	<b>1,500,529,172.93</b>
(ii)	Sale of services comprises :		
	Jobwork - Pet Preform	401,396,996.24	319,624,603.00
	<b>Total - Sale of services</b>	<b>401,396,996.24</b>	<b>319,624,603.00</b>
(iii)	Other operating revenues comprise:		
	Sale of scrap	22,660,581.96	19,994,351.00
	Duty drawback and other export incentives	6,042,626.00	5,401,168.00
	Rent Received	2,039,999.00	2,040,000.00
	Others - Discount on Purchase	15,921,491.00	6,626,066.00
	<b>Total - Other operating revenues</b>	<b>46,664,697.96</b>	<b>34,061,585.00</b>
(iv)	Amount represents the income received from sharing in revenue from its subsidiary AMD Estates & Developers (P) Limited in ongoing Commercial Project of the said Subsidiary Company at Gurgaon		

### Note 21 Other income

Particulars	For the year ended 31st March, 2014 Rs.	For the year ended 31st March, 2013 Rs.
(a) Interest income (Refer Note (i) below)	4,953,227.28	10,014,145.64
(b) Dividend income:		
others	-	14,450.98
(c) Other non-operating income (Refer Note (ii) below)	(128,641.02)	1,131,514.46
<b>Total</b>	<b>4,824,586.26</b>	<b>11,160,111.08</b>

Note	Particulars	For the year ended 31st March, 2014 Rs.	For the year ended 31st March, 2013 Rs.
(i)	Interest income comprises:		
	Interest from banks on:		
	deposits	1,058,879.00	2,315,695.82
	Interest on loans and advances	686,054.28	333,017.00
	Interest on overdue trade receivables	318,223.00	1,975,894.82
	Interest income from Short term loans and advances to subsidiaries	2,890,071.00	5,389,538.00
	<b>Total - Interest income</b>	<b>4,953,227.28</b>	<b>10,014,145.64</b>
(ii)	Other non-operating income comprises:		
	Miscellaneous income	(128,641.02)	1,131,514.46
	<b>Total - Other non-operating income</b>	<b>(128,641.02)</b>	<b>1,131,514.46</b>

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

### Note 22.a Cost of materials consumed

Particulars	For the year ended 31st March, 2014 Rs.	For the year ended 31st March, 2013 Rs.
Opening stock	374,484,774.00	240,105,348.01
Add: Purchases	940,886,067.06	1,100,593,034.62
	1,315,370,841.06	1,340,698,382.63
Less: Closing stock	246,474,510.00	374,484,774.00
<b>Cost of material consumed</b>	<b>1,068,896,331.06</b>	<b>966,213,608.63</b>
Material consumed comprises:		
Tin Free Sheets	286,080,444.58	246,396,118.09
Polypropylene	225,954,734.30	223,366,058.57
Resin	395,627,374.19	350,780,901.18
Other items (includes Lining Compound, Lacquer, PVC etc.)	161,233,777.99	145,670,530.79
<b>Total</b>	<b>1,068,896,331.06</b>	<b>966,213,608.63</b>

### Note 22.b Purchase of traded goods

Particulars	For the year ended 31st March, 2014 Rs.	For the year ended 31st March, 2013 Rs.
Others (Pet Resin etc.)	10,915,196.00	30,923.00
<b>Total</b>	<b>10,915,196.00</b>	<b>30,923.00</b>

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

Particulars	For the year ended 31st March, 2014 Rs.	For the year ended 31st March, 2013 Rs.
<u>Inventories at the end of the year:</u>		
Finished goods	99,169,300.00	71,726,900.00
Work-in-progress	26,196,000.00	38,923,900.00
Stock-in-trade - Real Estates	44,181,401.93	44,181,401.93
Stock-in-trade -Waste & Scrap	12,373,787.00	9,385,364.00
Stock-in-trade - Trading Goods	-	-
	<b>181,920,488.93</b>	<b>164,217,565.93</b>
<u>Inventories at the beginning of the year:</u>		
Finished goods	71,726,900.00	33,677,400.00
Work-in-progress	38,923,900.00	17,974,600.00
Stock-in-Trade - Real Estates	44,181,401.93	44,181,401.93
Stock-in-trade -Waste & Scrap	9,385,364.00	6,187,689.00
Stock-in-trade - Trading Goods	-	2,300.00
	<b>164,217,565.93</b>	<b>102,023,390.93</b>
<b>Net (increase) / decrease</b>	<b>(17,702,923.00)</b>	<b>(62,194,175.00)</b>

### Note 23 Employee benefits expense

Particulars	For the year ended 31st March, 2014 Rs.	For the year ended 31st March, 2013 Rs.
Salaries and wages	123,093,678.00	107,659,001.87
Contributions to provident and other funds	2,610,646.00	2,586,739.00
Staff welfare expenses	1,913,457.00	1,748,359.00
<b>Total</b>	<b>127,617,781.00</b>	<b>111,994,099.87</b>

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

### Note 24 Finance costs

Particulars	For the year ended 31st March, 2014 Rs.	For the year ended 31st March, 2013 Rs.
(a) Interest expense on:		
(i) Borrowings	101,136,346.95	88,727,138.46
(ii) Trade payables	2,228,787.19	7,613,629.34
(b) Other borrowing costs - Processing Fees	791,515.00	4,691,632.00
<b>Total</b>	<b>104,156,649.14</b>	<b>101,032,399.80</b>

### Note 25 Other expenses

Particulars	For the year ended 31st March, 2014 Rs.	For the year ended 31st March, 2013 Rs.
Business promotion	1,932,304.76	730,224.70
Communication	3,060,566.20	3,086,750.20
Consumption of stores and spare parts	7,102,690.33	6,302,123.85
Consumption of packing materials	56,149,250.61	52,713,779.54
Commission Paid	22,743,209.78	41,012,391.00
Donations and contributions	78,000.00	789,610.00
Freight and forwarding	32,218,823.12	37,017,944.25
Legal and professional	6,960,264.00	8,728,074.03
Net loss on foreign currency transactions (other than considered as finance cost)	6,359,300.57	(8,377,000.03)
Auditors Remuneration (Refer Note 25 (i) below)	650,000.00	767,200.00
Printing and stationery	969,156.00	1,141,732.00
Power and fuel	133,022,208.42	123,406,200.00
Insurance	3,945,505.77	5,637,125.20
Rates and taxes	1,775,908.00	1,573,295.00
Rent	32,052,112.17	27,958,641.50
Repairs and maintenance - Buildings	3,532,002.33	3,438,130.00
Repairs and maintenance - Machinery	10,484,171.25	9,828,194.94
Repairs and maintenance - Others	2,888,166.37	2,915,761.94
Sales discount	4,932,606.61	4,676,520.65
Travelling and conveyance	13,773,369.88	14,660,667.03
Water	55,244.00	100,039.00
Permanent diminution in the carrying amount of long term investments (other than subsidiaries)	-	3,152,087.27
Provision for doubtful trade receivables		320,000.00
Other expenses	15,423,677.09	18,583,727.52
<b>Total</b>	<b>360,108,537.26</b>	<b>360,163,219.59</b>

### Notes: 25 (i) Auditors Remuneration includes:

Particulars	For the year ended 31st March, 2014 Rs.	For the year ended 31st March, 2013 Rs.
(i) Payments to the auditors comprises (net of service tax input credit, where applicable):		
As auditors - statutory audit	520,000.00	520,000.00
For taxation audit fees	130,000.00	130,000.00
For taxation matters	-	35,000.00
For other services	-	82,200.00
<b>Total</b>	<b>650,000.00</b>	<b>767,200.00</b>

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

### Note 26 Disclosures under Accounting Standards

#### Employee benefit plans

##### Defined benefit plans

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

- Gratuity
- Other defined benefit plans (Leave Encashment)

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

Rs.

Particulars	For the year ended 31st March, 2014		For the year ended 31st March, 2013	
	Gratuity	Other defined benefit plans (Leave Encashment)	Gratuity	Other defined benefit plans (Leave Encashment)
<b>Components of employer expense</b>				
Current service cost	1,298,709.00	629,100.00	1,197,064.00	932,996.00
Interest cost	524,571.00	300,463.00	486,345.00	251,108.00
Curtailment cost / (credit)	-	(385,074.00)	-	(224,362.00)
Past service cost	-	-	-	500,772.00
Actuarial losses/(gains)	(196,748.00)	371,018.00	639,579.00	426,442.00
<b>Total expense recognised in the Statement of Profit and Loss</b>	<b>1,626,532.00</b>	<b>915,507.00</b>	<b>2,322,988.00</b>	<b>1,886,956.00</b>
<b>Actual contribution and benefit payments for year</b>				
Actual benefit payments	(1,306,696.00)	(670,583.00)	(1,421,023.00)	(1,051,031.00)
Actual contributions				
<b>Net asset / (liability) recognised in the Balance Sheet</b>				
Present value of defined benefit obligation	6,557,135.00	3,755,787.00	5,655,170.00	2,919,862.00
Funded status [Surplus / (Deficit)]	319,836.00	244,924.00	901,965.00	835,925.00
<b>Net asset / (liability) recognised in the Balance Sheet</b>	<b>6,876,971.00</b>	<b>4,000,711.00</b>	<b>6,557,135.00</b>	<b>3,755,787.00</b>

Rs.

Particulars	For the year ended 31st March, 2014		For the year ended 31st March, 2013	
	Gratuity	Other defined benefit plans (Leave Encashment)	Gratuity	Other defined benefit plans (Leave Encashment)
<b>Change in defined benefit obligations (DBO) during the year</b>				
Present value of DBO at beginning of the year	6,557,135.00	3,755,787.00	5,655,170.00	2,919,862.00
Current service cost	1,298,709.00	629,100.00	1,197,064.00	932,996.00
Interest cost	524,571.00	300,463.00	486,345.00	251,108.00
Curtailment cost / (credit)	-	(385,074.00)	-	(224,362.00)
Actuarial (gains) / losses	(196,748.00)	371,018.00	639,579.00	426,442.00
Past service cost	-	-	-	500,772.00
Benefits paid	(1,306,696.00)	(670,583.00)	(1,421,023.00)	(1,051,031.00)
Present value of DBO at the end of the year	<b>6,876,971.00</b>	<b>4,000,711.00</b>	<b>6,557,135.00</b>	<b>3,755,787.00</b>
<b>Actuarial assumptions</b>				
Discount rate	9.10%	9.10%	8.00%	8.00%
Salary escalation	7.50%	7.50%	7.50%	7.50%

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

### Note 27 Disclosures under Accounting Standards

#### Particulars

#### Segment information

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

Particulars	For the year ended 31st March, 2014			
	Business segments		Eliminations	Total
	PACKAGING	REAL ESTATE		
	Rs.	Rs.	Rs.	Rs.
Revenue	1,789,489,744.87	40,096,881.00	-	1,829,586,625.87
	(1,569,436,573.93)	(2,040,000.00)	(-)	(1,571,476,573.93)
Inter-segment revenue	-	-	-	-
	(-)	(-)	(-)	(-)
Total	1,789,489,744.87	40,096,881.00	-	1,829,586,625.87
	(1,569,436,573.93)	(-)	(-)	(1,569,436,573.93)
Segment result	60,722,908.78	27,419,497.63	-	88,142,406.41
	(17,690,462.16)	(-6235061.55)	(-)	(11,455,400.61)
Unallocable expenses (net)				-
				(-)
Operating income				88,142,406.41
				(11,455,400.61)
Other income (net)				4,824,586.26
				(11,160,111.08)
Profit before taxes				92,966,992.67
				(22,615,511.69)
Tax expense				31,506,452.00
				(6,712,482.00)
Net profit for the year				61,460,540.67
				(15,903,029.69)

Particulars	For the year ended 31st March, 2014		
	Business segments		Total
	PACKAGING	REAL ESTATE	
	Rs.	Rs.	Rs.
Segment assets	2,133,073,766.99	462,764,855.93	2,595,838,622.92
	(2,100,455,163.36)	(477,645,602.93)	(2,578,100,766.29)
Unallocable assets	-	-	-
	(-)	(-)	(-)
Total assets	2,133,073,766.99	462,764,855.93	2,595,838,622.92
	(2,100,455,163.36)	(477,645,602.93)	(2,578,100,766.29)
Segment liabilities	2,568,569,008.77	27,269,614.15	2,595,838,622.92
	(2,549,844,069.38)	(28,256,696.91)	(2,578,100,766.29)
Unallocable liabilities	-	-	-
	(-)	(-)	(-)
Total liabilities	2,568,569,008.77	27,269,614.15	2,595,838,622.92
	(2,549,844,069.38)	(28,256,696.91)	(2,578,100,766.29)
<u>Other information</u>			
Capital expenditure (allocable)	162,053,390.34	-	162,053,390.34
	(105,080,325.51)	(-)	(105,080,325.51)
Depreciation and amortisation (allocable)	87,303,529.00	-	87,303,529.00
	(82,789,871.72)	(-)	(82,789,871.72)

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

### Note 27 Disclosures under Accounting Standards (contd.)

#### Particulars

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

Geographic Segment	Revenues For the year ended 31 March, 2014 Rs.	Segment assets As at 31 March, 2014 Rs.
India	1,692,376,132.24	2,595,838,622.92
	(1,443,049,883.41)	(2,578,100,766.29)
Others	137,210,493.63	-
	(128,426,690.52)	(-)

**Note:** Figures in bracket relates to the previous year

### Note 28 Related Party disclosure

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

28.1 Related parties with whom transactions have taken place during the year:		
Name	Relationship	
Sh. H S Gupta	Key Managerial Personnnel	
Sh. Ashok Gupta	Key Managerial Personnnel	
Sh. Adit Gupta	Key Managerial Personnnel	
Mrs. Chitra Gupta	Key Managerial Personnnel's relative	
Ms. Vidhi Gupta	Key Managerial Personnnel's relative	
Ms. Mamta Gupta	Key Managerial Personnnel's relative	
Ashoka Productions and Communications (P) Limited	Company in which KMP / Relatives of KMP can exercise significant influence	
Kadam Trees Properties (P) Limited	Company in which KMP / Relatives of KMP can exercise significant influence	
AMD Estates & Developers Private Limited	Subsidiary Company	
M/s Pink Dreams Studio	Firm in which KMP / Relatives of KMP can exercise significant influence	

28.2 Followings are the details of the transactions with the related party:		
Nature of transaction	Related Parties	Amount in Rs.
Salaries, Allowance & Perquisites	Key Managerial Personnnel	32,084,588.00
		(21,682,363.00)
Salaries, Allowance & Perquisites	Key Managerial Personnnel's relative	2,400,000.00
		(2,303,400.00)
Rent Paid	Company in which KMP / Relatives of KMP can exercise significant influence	3,960,000.00
		(3,960,000.00)
Rent Paid	Key Managerial Personnnel	8,694,000.00
		(9,729,000.00)
Rent Paid	Key Managerial Personnnel's relative	5,790,000.00
		(1,380,000.00)
Interest paid	Company in which KMP / Relatives of KMP can exercise significant influence	2,460,998.00
		(2,015,384.68)
Interest paid	Key Managerial Personnnel	10,916,889.00
		(2,756,996.00)
Diwali Expenses	Firm in which KMP / Relatives of KMP can exercise significant influence	205,330.00
		( - )
Interest Income	Subsidiary Company	2,890,071.00
		(5,389,538.00)
Repayment of Unsecured Loans	Key Managerial Personnnel	87,667,619.00
		(4,971,977.00)
Repayment of Unsecured Loans	Company in which KMP / Relatives of KMP can exercise significant influence	3,106,524.00
		(701,538.00)
Unsecured Loans Received	Key Managerial Personnnel	81,416,889.00
		(42,156,996.00)
Unsecured Loans Received	Company in which KMP / Relatives of KMP can exercise significant influence	4,960,998.00
		(2,015,384.68)
Loans & Advance given to subsidiary	Subsidiary Company	32,538,921.00
		(49,179,803.00)
Loans & Advance received back from subsidiary	Subsidiary Company	85,476,550.00
		(40,300,000.00)



## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

28.3	Disclosure of Material Transactions:		
	Particulars	Current Year	Previous Year
	<b><u>Salaries, Allowance &amp; Perquisite</u></b>		
	Sh. H S Gupta ( Chairman)	12,000,000.00	7,317,954.00
	Sh. Ashok Gupta ( Managing Director)	10,044,988.00	7,515,575.00
	Sh. Adit Gupta ( Joint Managing Director)	10,039,600.00	6,848,834.00
	<b><u>Salaries, Allowance &amp; Perquisite</u></b>		
	Ms. Vidhi Gupta	1,200,000.00	1,151,700.00
	Ms. Mamta Gupta	1,200,000.00	1,151,700.00
	<b><u>Rent Paid</u></b>		
	Kadam Trees Properties (P) Limited	3,960,000.00	3,960,000.00
	Sh. Ashok Gupta ( Managing Director)	-	1,035,000.00
	Sh. Adit Gupta ( Joint Managing Director)	8,694,000.00	8,694,000.00
	Mrs. Chitra Gupta	5,340,000.00	1,380,000.00
	Ashok Sons (HUF)	450,000.00	-
	<b><u>Interest Paid</u></b>		
	Ashoka Productions and Communications (P) Limited	2,460,998.00	2,015,384.68
	Sh. H S Gupta ( Chairman)	1,614,813.00	1,204,129.00
	Sh. Ashok Gupta ( Managing Director)	8,414,306.00	966,309.00
	Sh. Adit Gupta ( Joint Managing Director)	887,770.00	586,558.00
	<b><u>Diwali Expenses</u></b>		
	M/s Pink Dreams Studio	205,330.00	-
	<b><u>Interest Income</u></b>		
	AMD Estates & Developers Private Limited	2,890,071.00	5,389,538.00
	<b><u>Revenue from Investments in Real Estates</u></b>		
	AMD Estates & Developers Private Limited	38,056,882.00	-
	<b><u>Repayment of Unsecured Loans</u></b>		
	Ashoka Productions and Communications (P) Limited	3,106,524.00	701,538.00
	Sh. H S Gupta ( Chairman)	1,257,320.00	737,392.00
	Sh. Ashok Gupta ( Managing Director)	75,642,513.00	3,823,775.00
	Sh. Adit Gupta ( Joint Managing Director)	10,767,786.00	410,810.00
	<b><u>Unsecured Loans Received</u></b>		
	Ashoka Productions and Communications (P) Limited	4,960,998.00	2,015,384.68
	Sh. H S Gupta ( Chairman)	1,614,813.00	7,604,129.00
	Sh. Ashok Gupta ( Managing Director)	74,914,306.00	26,966,309.00
	Sh. Adit Gupta ( Joint Managing Director)	4,887,770.00	7,586,558.00
	<b><u>Loans &amp; Advance Given to Subsidiary</u></b>		
	AMD Estates & Developers Private Limited	32,538,921.00	49,179,803.00
	<b><u>Loans &amp; Advance received back from Subsidiary</u></b>		
	AMD Estates & Developers Private Limited	85,476,550.00	40,300,000.00

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

### Note 29 Disclosures under Accounting Standards

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

Particulars	As at 31st March, 2014 Rs.	As at 31st March, 2013 Rs.
<b>Earnings per share</b>		
(a) Profit after taxation and exceptional items	61,460,540.67	15,903,029.69
(b) Weighted average number of shares outstanding during the year	19,166,749.00	19,166,749.00
(c) Nominal Value per Share	10.00	10.00
(d) Basic and Diluted earnings per share	3.21	0.83

### Note 30 Disclosures under Accounting Standards

Particulars	As at 31st March, 2014 Rs.	As at 31st March, 2013 Rs.
<b>Deferred tax (liability) / asset</b>		
<u>Tax effect of items constituting deferred tax liability</u>		
On difference between book balance and tax balance of fixed assets	90,053,596.00	83,674,903.00
Tax effect of items constituting deferred tax liability	90,053,596.00	83,674,903.00
<u>Tax effect of items constituting deferred tax assets</u>		
Provision for compensated absences, gratuity and other employee benefits	2,231,234.00	2,127,463.00
On items included in Reserves and surplus pending amortisation into the Statement of Profit and Loss	-	-
Tax effect of items constituting deferred tax assets	2,231,234.00	2,127,463.00
<b>Net deferred tax (liability) / asset</b>	(87,822,362.00)	(81,547,440.00)

### Note 31 Disclosures under Accounting Standards

Particulars					
<b>Details of provisions</b>					
The Company has made provision for various contractual obligations and disputed liabilities based on its assessment of the amount it estimates to incur to meet such obligations, details of which are given below:					
Particulars	As at 1st April, 2013	Additions	Utilisation	Reversal (withdrawn as no longer required)	As at 31st March, 2014
	Rs.	Rs.	Rs.	Rs.	Rs.
Provision for other contingencies:					
(i) Sales Tax Demand for the Year 1999-2000 to 2006-2007	4,100,000.00 (4,100,000.00)	- -	- -	- -	4,100,000.00 (4,100,000.00)
(ii) Entry Tax for the Year 2004-2005 and 2005-2006	1,900,000.00 (1,900,000.00)	- -	- -	- -	1,900,000.00 (1,900,000.00)
<b>Total</b>	6,000,000.00 (6,000,000.00)	- -	- -	- -	6,000,000.00 (6,000,000.00)

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



## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

### Note 32 Additional information to the financial statements

Note	Particulars	As at 31st March, 2014 Rs.	As at 31st March, 2013 Rs.
32.1	<b>Contingent liabilities and commitments (to the extent not provided for)</b>		
(i)	Contingent liabilities		
	(a) Claims against the Company not acknowledged as debt	Nil	Nil
	(b) Guarantees - Corporate Guarantee for Subsidiary Company i.e. AMD Estates and Developers (P) Limited	230,000,000.00	230,000,000.00
	(c) Other money for which the Company is contingently liable against pending legal cases		
	- Sales Tax Matters	4,844,595.00	19,510,149.00
	- Entry Tax Matters	3,284,673.00	2,285,409.00
	- Excise Matters	3,828,659.00	10,425,252.00
	- Labour Dispute	200,000.00	522,000.00
		<b>12,157,927.00</b>	<b>32,742,810.00</b>

32.2 The Company has not received any Memorandum, (as required to be filed by the supplier which are registered with the Notified Authority under the provisions of the Micro, Small & Medium Enterprises Development Act, 2006) claiming their status as on 31<sup>st</sup> March 2014 as Micro, Small and Medium Enterprise. Consequently, interest paid/payable to these parties during the year is NIL.

32.3	<b>Disclosure as per Clause 32 of the Listing Agreements with the Stock Exchanges</b>		
	Loans and advances in the nature of loans given to subsidiaries without any specific repayment schedule:		
	<b>Name of the party</b>	<b>Relationship</b>	<b>Amount outstanding as at 31 March, 2014</b>
	AMD Estates & Developers (P) Limited	Subsidiary	3,526,572.00
			(56,464,201.00)
			<b>Maximum balance outstanding during the year</b>
			56,464,201.00
			(56,464,201.00)
	<b>Note:</b> Figures in bracket relate to the previous year.		

32.4	<b>Details on derivatives instruments and unhedged foreign currency exposures</b>		
I.	The following derivative positions are open as at 31 March, 2014. These transactions have been undertaken to act as economic hedges for the Company's exposures to various risks in foreign exchange markets and may / may not qualify or be designated as hedging instruments.		
(a)	Forward exchange contracts and options [being derivative instruments], which are not intended for trading or speculative purposes but for hedge purposes to establish the amount of reporting currency required or available at the settlement date of certain payables and receivables.		
(i)	Outstanding forward exchange contracts entered into by the Company as on 31 March, 2014		
	<b>Currency</b>	<b>Amount</b>	<b>Buy / Sell</b>
	USD	633,940.00	Buy
	USD	(424,425.68)	Buy
	USD	-	Sell
	USD	(500,000.00)	Sell
			<b>Cross currency</b>
			Rupees
			Rupees
			Rupees
			Rupees
	<b>Note:</b> Figures in brackets relate to the previous year		
II.	The year-end foreign currency exposures that have not been hedged by a derivative instrument or otherwise are given below:		
	<b>As at 31st March, 2014</b>		<b>As at 31st March, 2013</b>
	<b>Receivable/ (Payable)</b>	<b>Receivable/ (Payable) in Foreign currency</b>	<b>Receivable/ (Payable)</b>
	<b>Rs.</b>	<b>(indicate amount with currency)</b>	<b>Rs.</b>
	22501049.00	USD 374394.74	24,506,774.00
	Nil	EURO Nil	1,798,628.00
	(39069585.00)	(USD 650078.46)	(11142512.00)
	(62052241.00)	(EURO 751451.58)	(1046912.00)
			USD 450580.80
			EURO 25863.24
			(USD 929965.80)
			(EURO 15054)

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

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

Note	Particulars		
32.5	<b>Value of imports calculated on CIF basis :</b>	<b>As at 31st March, 2014 Rs.</b>	<b>As at 31st March, 2013 Rs.</b>
	Raw materials	315,205,082.10	497,543,610.31
	Spare parts	2,259,230.05	1,132,590.59
	Capital goods	97,395,730.00	67,438,570.50
32.6	<b>Expenditure in foreign currency :</b>	<b>As at 31st March, 2014 Rs.</b>	<b>As at 31st March, 2013 Rs.</b>
	Commission	1,498,178.78	1,320,248.70
	Others (Travelling Expenses etc)	2,662,930.22	3,553,732.00
32.7	<b>Details of consumption of imported and indigenous items</b>	<b>For the year ended 31 March, 2013</b>	
		<b>Rs.</b>	<b>%</b>
	Imported		
	Raw materials	432,119,939.77	40.43
		(392,618,081.31)	(40.63)
	<b>Total</b>	432,119,939.77	40.43
		(392,618,081.31)	(40.63)
	Indigenous		
	Raw materials	636,776,391.29	59.57
		(573,595,527.32)	(59.37)
	<b>Total</b>	636,776,391.29	59.57
		(573,595,527.32)	(59.37)
	<b>Note:</b> Figures / percentages in brackets relates to the previous year		
32.8	<b>Earnings in foreign exchange:</b>	<b>As at 31st March, 2014 Rs.</b>	<b>As at 31st March, 2013 Rs.</b>
	Export of goods calculated on FOB basis	137,210,493.63	128,426,690.52
32.9	<b>Dividend</b> Board of Directors have proposed Dividend of Rs. 0.90 Per share on Paid up Share capital of 19166749 equity shares. The distribution of the Dividend is subject to approval by the shareholders.		

### Note 33 Information of subsidiaries as required under section 212 of the Companies Act, 1956 :

		<b>(Amount in Rs.)</b>	
	<b>Name of the Subsidiary</b>	<b>AMD Estates and Developers (P) Limited</b>	<b>Prime Techno Build (P) Limited</b>
	Country of Origin	India	India
A	Share Capital	100,000,000.00	100,000.00
B	Reserves and Surplus	(15,366,079.71)	(159,860.00)
C	Total Liabilities	730,674,257.00	47,539,159.00
D	Total Assets	730,674,257.00	47,539,159.00
E	Details of Investments (Except for Investments in Subsidiaries)	-	-
F	Turnover/Other Income	115,471,522.92	-
G	Profit/(Loss) before Taxes	(5,635,374.21)	(22,000.00)
H	Provision for Taxation	(673,465.00)	-
I	Profit/(Loss) after Taxes	(4,961,909.21)	(22,000.00)
J	Proposed Dividend	-	-

### Note 34 Previous year's figures

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

**For Suresh & Associates**  
FRN No. 003316N  
Chartered Accountants

**(CA Suresh K. Gupta)**  
Partner  
Membership No.080050

Place : New Delhi  
Date : 28.05.2014

**For and on behalf of the Board of Directors**

**(Harswarup Gupta)**  
Chairman  
DIN - 00034406

**(H.S.Agarwal)**  
Senior Manager - Accounts

**(Adit Gupta)**  
Managing Director  
DIN - 00238784

**(Prakash Prusty)**  
Company Secretary

# AMD Industries Limited (Consolidated)



## AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF AMD INDUSTRIES LIMITED ON THE CONSOLIDATED FINANCIAL STATEMENTS OF AMD INDUSTRIES LIMITED

We have examined the attached Consolidated Balance Sheet of AMD Industries Limited and its subsidiaries as at March 31, 2014 and the consolidated Profit and Loss account for the period then ended.

These Financial Statements are the responsibility of the AMD Industries Limited Management. Our responsibility is to express an opinion on these Financial Statements based on our audit. We conducted our audit in accordance with generally accepted auditing standards of India. These Standards require that we plan and perform the audit to obtain reasonable assurance whether the Financial Statements are prepared, in all material respects, in accordance with an identified financial reporting framework and are free of material misstatements. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the Financial Statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall Financial Statements. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the Financial Statements of subsidiaries, whose Financial Statements reflect total assets (net) of Rs.73,05,30,458.00 as at March 31, 2014 and total loss of 49,83,909.21 for the period then ended. These Financial Statements have been audited by other auditors, whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included in respect of the subsidiaries, is based solely on the report of the other auditors.

We Report that the Consolidated Financial Statements have been prepared by the Company in accordance with the requirements of Accounting Standard (AS) 21, Consolidated Financial Statements, issued by the Institute of Chartered Accountants of India and on the basis of the separate audited Financial Statements of AMD Industries Limited and its subsidiaries included in the Consolidated Financial Statements.

On the basis of the information and explanation given to us and on the consideration of the separate audit report on individual audited Financial Statements of AMD Industries Limited and its aforesaid subsidiaries, we are of the opinion that :

1. The Consolidated Balance sheet gives a true and fair view of the Consolidated state of affairs of AMD Industries Limited and its subsidiaries as at March 31, 2014; and
2. The Consolidated Profit and Loss Account gives a true and fair view of the Consolidated results of operations of AMD Industries Limited and its subsidiaries for the period then ended

For **SURESH & ASSOCIATES**  
**RN : 003316N**  
Chartered Accountants

**(CASURESH K. GUPTA)**  
**PARTNER**  
**M. No. 080050**

Dated: 28.05.2014  
Place: New Delhi

# AMD Industries Limited (Consolidated)



## CONSOLIDATED BALANCE SHEET AS AT 31<sup>ST</sup> MARCH 2014

Particulars	Note No.	As at 31st March, 2014 Rs.	As at 31st March, 2013 Rs.
<b>I EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
(a) Share Capital	3	191,667,490.00	191,667,490.00
(b) Reserves and Surplus	4	853,313,435.54	814,492,996.08
(c) Minority Interest		40,682,557.00	43,074,833.00
		1,085,663,482.54	1,049,235,319.08
<b>Non-current liabilities</b>			
(a) Long-term borrowings	5	579,283,464.72	617,653,259.67
(b) Deferred tax liabilities (net)	30	84,457,992.00	78,856,535.00
(c) Other long-term liabilities	6	808,320.00	823,400.00
(d) Long-term provisions	7	13,871,427.00	13,619,749.00
		678,421,203.72	710,952,943.67
<b>Current liabilities</b>			
(a) Short-term borrowings	8	298,453,066.09	315,960,224.76
(b) Trade payables	9	279,580,564.47	317,708,830.36
(c) Other current liabilities	10	337,463,753.40	327,676,053.50
(d) Short-term provisions	11	81,934,139.70	31,926,007.57
		997,431,523.66	993,271,116.19
<b>TOTAL</b>		<b>2,761,516,209.92</b>	<b>2,753,459,378.94</b>
<b>II ASSETS</b>			
<b>Non-current assets</b>			
(a) Fixed assets	12		
(i) Tangible assets		927,986,314.64	868,638,375.30
(ii) Intangible assets		552,695.00	891,116.00
(iii) Capital work in progress		23,243,734.00	7,836,529.00
		951,782,743.64	877,366,020.30
(b) Goodwill on consolidation		281,267.00	281,267.00
(c) Non-current investments	13	833,498.42	833,498.42
(d) Long-term loans and advances	14	161,200,591.98	149,980,415.92
		1,114,098,101.04	1,028,461,201.64
<b>Current assets</b>			
(a) Inventories	15	964,004,373.85	1,121,029,621.85
(b) Trade receivables	16	423,869,739.51	309,174,323.76
(c) Cash and cash equivalents	17	40,630,829.15	44,791,267.30
(d) Short-term loans and advances	18	175,893,191.42	240,134,415.27
(e) Other current assets	19	43,019,974.95	9,868,549.12
		1,647,418,108.88	1,724,998,177.30
<b>TOTAL</b>		<b>2,761,516,209.92</b>	<b>2,753,459,378.94</b>
<b>III Notes forming part of the financial statements</b>	<b>1 - 34</b>		

As per our report of even date attached

**For Suresh & Associates**  
FRN No. 003316N  
Chartered Accountants

(CA Suresh K. Gupta)  
Partner  
Membership No.080050

For and on behalf of the Board of Directors

(Harswarup Gupta)  
Chairman  
DIN - 00034406

(Adit Gupta)  
Managing Director  
DIN - 00238784

Place : New Delhi  
Date : 28.05.2014

(H.S.Agarwal)  
Senior Manager - Accounts

(Prakash Prusty)  
Company Secretary

# AMD Industries Limited (Consolidated)



## CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2014

Particulars	Note No.	For the year ended 31st March, 2014 Rs.	For the year ended 31st March, 2013 Rs.
<b>I Revenue from operations (gross)</b>	20	2,242,326,027.93	1,854,215,360.93
Less: Excise duty		335,409,764.06	282,738,787.00
Revenue from operations (net)		1,906,916,263.87	1,571,476,573.93
<b>II Other income</b>	21	2,019,518.18	7,060,573.08
<b>Total revenue ( I+II)</b>		<b>1,908,935,782.05</b>	<b>1,578,537,147.01</b>
<b>III Expenses</b>			
(a) Cost of materials consumed	22.a	1,068,896,331.06	966,213,608.63
(b) Purchases of stock-in-trade	22.b	10,915,196.00	30,923.00
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	22.c	(17,702,923.00)	(62,194,175.00)
(d) Cost of Construction	22.d	47,806,077.00	-
(e) Employee benefits expense	23	129,122,692.00	113,221,124.87
(f) Finance costs	24	128,887,226.27	101,032,399.80
(g) Depreciation and amortisation expense	12	87,369,148.00	82,878,233.72
(h) Other expenses	25	366,183,297.26	362,357,769.69
<b>Total expenses</b>		<b>1,821,477,044.59</b>	<b>1,563,539,884.71</b>
<b>IV Profit / (Loss) before exceptional Items and tax</b>		87,458,737.46	14,997,262.30
<b>V Exceptional items - Profit/(Loss) on Sale/Written Off of Fixed Assets</b>		(149,119.00)	8,774.29
<b>VI Profit / (Loss) before tax</b>		<b>87,309,618.46</b>	<b>15,006,036.59</b>
<b>VII Tax expense:</b>			
(a) Current tax expense		28,000,000.00	11,705,000.00
(b) Tax expense related to prior years		(2,768,470.00)	(1,827,745.00)
(c) Net current tax expense		25,231,530.00	9,877,255.00
(d) Deferred tax		5,601,457.00	(5,800,197.00)
		<b>30,832,987.00</b>	<b>4,077,058.00</b>
<b>VIII Profit / (Loss) for the period</b>		<b>56,476,631.46</b>	<b>10,928,978.59</b>
<b>IX Less/ (Add) : Minority Interest</b>		(2,392,276.00)	199,434.00
<b>X Profit / (Loss) for the period</b>		<b>58,868,907.46</b>	<b>10,729,544.59</b>
<b>XI Earning per equity shares: Basic and diluted</b>	29	3.07	0.56
<b>XII Notes forming part of the financial statements</b>	1 - 34		

As per our report of even date attached

**For Suresh & Associates**  
FRN No. 003316N  
Chartered Accountants

**(CA Suresh K. Gupta)**  
Partner  
Membership No.080050

For and on behalf of the Board of Directors

**(Harswarup Gupta)**  
Chairman  
DIN - 00034406

**(Adit Gupta)**  
Managing Director  
DIN - 00238784

Place : New Delhi  
Date : 28.05.2014

**(H.S.Agarwal)**  
Senior Manager - Accounts

**(Prakash Prusty)**  
Company Secretary

# AMD Industries Limited (Consolidated)



## CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2014

Particulars	For the year ended 31st March, 2014		For the year ended 31st March, 2013	
	Rs.	Rs.	Rs.	Rs.
<b>A. Cash flow from operating activities</b>				
Net Profit / (Loss) before extraordinary items and tax		87,309,618.46		15,006,036.59
<u>Adjustments for:</u>				
Depreciation and amortisation	87,369,148.00		82,878,233.72	
(Profit) / loss on sale / write off of assets	149,119.00		(8,774.29)	
Finance costs	128,887,226.27		101,032,399.80	
Interest income	(2,147,977.28)		(5,914,607.64)	
Dividend income	-		(14,450.98)	
Rental income from investment properties	(2,039,999.00)		(2,040,000.00)	
Adjustments to the carrying amount of investments	-		3,152,087.27	
Net unrealised exchange (gain) / loss	(18,661.30)	212,198,855.69	(8,037.30)	179,076,850.58
Operating profit / (loss) before working capital changes		299,508,474.15		194,082,887.17
<u>Changes in working capital:</u>				
<u>Adjustments for (increase) / decrease in operating assets:</u>				
Inventories	157,025,248.00		(234,876,922.84)	
Trade receivables	(114,695,415.75)		56,630,553.39	
Short-term loans and advances	64,241,223.85		(61,697,837.48)	
Long-term loans and advances	(9,756,856.06)		2,829,031.08	
Other current assets	(125,460,641.83)		107,926,923.99	
<u>Adjustments for increase / (decrease) in operating liabilities:</u>				
Trade payables	(38,128,265.89)		87,209,097.48	
Other current liabilities	102,096,915.90		66,407,669.93	
Other long-term liabilities	(15,080.00)		(102,075.00)	
Short-term provisions	34,431,420.69		(112,879,254.01)	
Long-term provisions	251,678.00	69,990,226.91	1,737,890.00	(86,814,923.46)
Cash flow from extraordinary items		369,498,701.06		107,267,963.71
Cash generated from operations		-		-
Net income tax (paid) / refunds		369,498,701.06		107,267,963.71
		(11,118,138.56)		(16,964,714.30)
		358,380,562.50		90,303,249.41
<b>Net cash flow from / (used in) operating activities (A)</b>		<b>358,380,562.50</b>		<b>90,303,249.41</b>
<b>B. Cash flow from investing activities</b>				
Capital expenditure on fixed assets, including capital advances	(162,053,390.34)		(105,080,325.50)	
Proceeds from sale of fixed assets	118,400.00		66,500.00	
Inter-corporate deposits (net)	1,854,474.00		1,313,846.68	
Purchase of long-term investments				
- Others	-		-	
Loans given				
- Subsidiaries	-		-	
- Associates	(87,667,619.00)		(4,971,977.00)	
Loans realised				
- Subsidiaries	-		-	
- Associates	81,416,889.00		42,156,996.00	
Interest received				
- Subsidiaries	-		-	
- Others	2,147,977.28		5,914,607.64	
Dividend received				
- Others	-		14,450.98	
Rental income from investment properties	2,039,999.00	(162,143,270.06)	2,040,000.00	(58,545,901.20)
Cash flow from extraordinary items		-		-
<b>cash flow from / (used in) investing activities (B)</b>		<b>(162,143,270.06)</b>		<b>(58,545,901.20)</b>

# AMD Industries Limited (Consolidated)



## CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2014 Contd...

Particulars	For the year ended 31st March, 2014		For the year ended 31st March, 2013	
	Rs.	Rs.	Rs.	Rs.
<b>C. Cash flow from financing activities</b>				
Proceeds from long-term borrowings	121,719,815.00		402,371,174.00	
Repayment of long-term borrowings	(160,089,609.95)		(234,237,042.84)	
Net increase / (decrease) in working capital borrowings	(13,110,902.67)		(76,119,185.31)	
Finance cost	(128,887,226.27)		(101,032,399.80)	
Dividends paid	(17,250,074.00)		(19,166,749.00)	
Tax on dividend	(2,798,394.00)	(200,416,391.89)	(3,109,326.00)	(31,293,528.95)
Cash flow from extraordinary items		-		-
<b>Net cash flow from / (used in) financing activities (C)</b>		(200,416,391.89)		(31,293,528.95)
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>		<b>(4,179,099.45)</b>		<b>463,819.26</b>
Cash and cash equivalents at the beginning of the year		44,791,267.30		44,319,410.74
Effect of exchange differences on restatement of foreign currency		18,661.30		8,037.30
Cash and cash equivalents				
<b>Cash and cash equivalents at the end of the year</b>		<b>40,630,829.15</b>		<b>44,791,267.30</b>
<b>Reconciliation of Cash and cash equivalents with the Balance Sheet:</b>				
Cash and cash equivalents as per Balance Sheet (Refer Note 17)		40,630,829.15		44,791,267.30
Less: Bank balances not considered as Cash and cash equivalents as defined in AS 3 <i>Cash Flow Statements</i> (give details)		-		-
Net Cash and cash equivalents (as defined in AS 3 <i>Cash Flow Statements</i> ) included in Note 19		40,630,829.15		44,791,267.30
Add: Current investments considered as part of Cash and cash equivalents (as defined in AS 3 <i>Cash Flow Statements</i> ) (Refer Note (ii) to Note 16 Current investments)		-		-
<b>Cash and cash equivalents at the end of the year *</b>		<b>40,630,829.15</b>		<b>44,791,267.30</b>
* Comprises:				
(a) Cash on hand		170,467.00		178,729.00
(b) Balances with banks				
(i) In current accounts		4,124,009.45		4,006,179.42
(ii) In EEFC accounts		342,597.10		310,044.58
(iii) In earmarked accounts (give details) (Refer Note (ii) below)		35,754,919.00		40,109,759.00
(c) Others - Foreign Currency in hand		238,836.60		186,555.30
		<b>40,630,829.15</b>		<b>44,791,267.30</b>

### Notes:

- The Cash Flow Statement reflects the combined cash flows pertaining to continuing and discounting operations.
- These earmarked account balances with banks can be utilised only for the specific identified purposes.

As per our report of even date attached

**For Suresh & Associates**

**FRN No. 003316N**

Chartered Accountants

**(CA Suresh K. Gupta)**

**Partner**

**Membership No.080050**

**For and on behalf of the Board of Directors**

**(Harswarup Gupta)**

**Chairman**

**DIN - 00034406**

**(Adit Gupta)**

**Managing Director**

**DIN - 00238784**

Place : New Delhi

Date : 28.05.2014

**(H.S.Agarwal)**

**Senior Manager - Accounts**

**(Prakash Prusty)**

**Company Secretary**





## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

### Note Particulars

#### 1 Corporate information

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

#### 2 Significant accounting policies

##### 2.1 Basis of accounting and preparation of financial statements

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

##### 2.2 Use of estimates

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

##### 2.3 Inventories

Inventories

- (i) Raw Material  
At cost or net realizable value (on FIFO basis) whichever is lower (Rejected raw material at cost Less claim received thereon)
- (ii) Finished Goods  
At cost or net realizable value whichever is lower. For arriving at the cost for this purpose the cost includes material cost and manufacturing expenses.
- (iii) Semi Finished Goods  
At cost of input plus apportioned overhead expenses and depreciation.
- (iv) Job work in Process  
At apportioned manufacturing expenses and depreciation.
- (v) Stores and Spares  
At cost or net realizable value (on FIFO basis) whichever is lower.
- (vi) Scrap  
At estimated realizable value.
- (vii) Real Estates Inventory  
At cost plus cost of improvement.  
In order to comply with the mandatory requirements of Accounting Standard -2 'Valuation of inventories' prescribed by the Institute of Chartered Accountants of India; The Company has adopted the exclusive method of the excise duty

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

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

##### 2.5 Cash flow statement

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

##### 2.6 Depreciation and Amortisation

The depreciation on Plant & Machinery including Moulds installed in Neemrana Unit and Ghaziabad Unit has been provided on 'Multiple Shift Basis'. The depreciation on all assets has been provided on 'straight-line method' at the rates prescribed in Schedule XIV of the Companies Act, 1956.

##### 2.7 Revenue recognition

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

Sales made to Nepal and Bhutan has been treated as export sale. However there is no inflow of Foreign Exchange on sales to Nepal and Bhutan.

Job work of Preform Completed and lying in Factories as on 31st March 2014 has been shown as inventory under the head Job Work in Process.

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

##### 2.8 Other income

Dividend income is recognized on receipt basis.

##### 2.9 Tangible fixed assets

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

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

expenditure relating to fixed assets is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

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

### Capital work-in-progress:

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

### 2.10 Intangible assets

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

### 2.11 Foreign currency transactions

- (i) Foreign currency transactions during the year are recorded at the rate of exchange prevailing on the date of transaction. Foreign currency monetary assets and liabilities are translated into Rupees at the rate of exchange prevailing on the date of Balance Sheet. All Exchange difference are dealt with in the Profit and Loss Account. Foreign Currency monetary items are reported using the closing rate.
- (ii) Where the company has entered into forward exchange contracts, the difference between the forward rate and spot rate at the date of the contract is recognised in the statement of the profit and loss over the life of the contract and difference between the spot rate at the date of contract and the exchange rate prevailing on the balance sheet date is recognised as per Accounting Standard (AS)-11 issued by the Institute of Chartered Accountants of India. Any profit or loss arising on cancellation or renewal of the forward exchange contract is recognised as Income or as expenses for the year.

### 2.12 Government grants, subsidies and export incentives

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

### 2.13 Investments

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

### 2.14 Employee benefits

- (i) Short-term employee benefits are recognised as an expense at the undiscounted amount in the profit and loss account of the year in which the related service is rendered.
- (ii) Defined Benefit Plans:
  - Leave Salary of employees on the basis of actuarial valuation as per AS 15.
  - Gratuity Liability on the basis of actuarial valuation as per AS 15.
- (iii) Defined Contribution Plans:
  - Provident fund and ESI on the basis of actual liability accrued and paid to authorities.

### 2.15 Borrowing costs

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

### 2.16 Segment reporting

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

### 2.17 Earnings per share

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

### 2.18 Taxes on income

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

### 2.19 Impairment of assets

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

### 2.20 Provisions and contingencies

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

# AMD Industries Limited (Consolidated)



## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

### Note 3 Share Capital

Particulars	As at 31st March, 2013		As at 31st March, 2014	
	Number of shares	Rs.	Number of shares	Rs.
(a) Authorised Equity shares of Rs.10/- each with voting rights	25,000,000.00	250,000,000.00	25,000,000.00	250,000,000.00
(b) Issued Equity shares of Rs.10/- each with voting rights	19,166,749.00	191,667,490.00	19,166,749.00	191,667,490.00
(c) Subscribed and fully paid up Equity shares of Rs.10/- each with voting rights	19,166,749.00	191,667,490.00	19,166,749.00	191,667,490.00
<b>Total</b>	<b>19,166,749.00</b>	<b>191,667,490.00</b>	<b>19,166,749.00</b>	<b>191,667,490.00</b>

Particulars		
<b>Notes:</b>		
Reconciliation of the shares outstanding at the beginning and at the end of the reporting period		
(i) Details of shares held by the holding company, the ultimate holding company, their subsidiaries and associates:		
Particulars	Opening Balance	Closing Balance
Equity shares with voting rights		
Year ended 31 March, 2014		
- Number of shares	19,166,749.00	19,166,749.00
- Amount (Rs.)	191,667,490.00	191,667,490.00
Year ended 31 March, 2013		
- Number of shares	19,166,749.00	19,166,749.00
- Amount (Rs.)	191,667,490.00	191,667,490.00

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

Class of shares / Name of shareholder	As at 31st March, 2014		As at 31st March, 2013	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Harswarup Gupta	2,575,604.00	13.44%	2,575,604.00	13.44%
Ashok Gupta	3,514,446.00	18.34%	3,427,796.00	17.88%
Chitra Gupta	1,200,945.00	6.27%	1,200,945.00	6.27%
Adit Gupta	4,142,637.00	21.61%	3,284,126.00	17.13%
Ashok Sons (HUF)	982,500.00	5.13%	982,500.00	5.13%

### Note 4 Reserves and surplus

Particulars	As at 31st March, 2014 Rs.	As at 31st March, 2013 Rs.
(a) Securities premium account		
Opening balance	650,390,253.28	650,390,253.28
Closing balance	650,390,253.28	650,390,253.28
(b) General reserve		
Opening balance	27,326,418.51	27,326,418.51
Closing balance	27,326,418.51	27,326,418.51
(c) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	136,776,324.29	146,095,247.70
Add: Profit / (Loss) for the year	58,868,907.46	10,729,544.59
Less: Dividends proposed to be distributed to equity shareholders Re 0.90 Per shares (Previous year Re 0.90/- per share)	17,250,074.00	17,250,074.00
Tax on dividend	2,798,394.00	2,798,394.00
Closing balance	175,596,763.75	136,776,324.29
<b>Total</b>	<b>853,313,435.54</b>	<b>814,492,996.08</b>

# AMD Industries Limited (Consolidated)



## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

### Note 5 Long-term borrowings

Particulars	As at 31st March, 2014 Rs.	As at 31st March, 2013 Rs.
(a) Term loans		
From banks		
Secured	460,450,182.72	585,627,634.27
From other parties	460,450,182.72	585,627,634.27
Secured	37,220,370.00	28,555,528.40
Unsecured	81,612,912.00	3,470,097.00
	118,833,282.00	32,025,625.40
<b>Total</b>	<b>579,283,464.72</b>	<b>617,653,259.67</b>

### Note :

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

Particulars	Repayment Terms	Security	Rate of Interest	Amount of EMI/ Instalment
Kotak Mahindra Bank	Repayable in 60 Monthly EMI	Hypothecation of Vehicle acquired out of Loan	13.59%	33,500.00
Standard Chartered Bank	Repayable in 212 Monthly EMI	Mortgage of Immovable Properties of the Company at DLF, Pinnacle & DLF Courtyard and the Personal Guarantee of the Directors	12.75%	87,560.00
Standard Chartered Bank	Repayable in 180 Monthly EMI	Mortgage of Immovable Properties of the Company at DLF, Pinnacle & DLF Courtyard and the Personal Guarantee of the Directors	13.25%	293,474.00
Standard Chartered Bank	Repayable in 127 Monthly EMI	Mortgage of Immovable Properties of the Company at DLF, Pinnacle & DLF Courtyard and the Personal Guarantee of the Directors	BR+2.75%	410,124.00
Union Bank of India	Repayable in 60 Monthly Installments and Interest Payable Monthly	First Pari Passu charge over fixed assets of the company except vehicles & immovable properties of the company specifically mortgage to other lenders. The same is also secured by 2nd Pari Passu charge over the current assets of the company and the personal guarantee of the directors and corporate guarantee & mortgage of Land and Building of another Company.	BR+4.25%	5,275,000.00
Kotak Mahindra Bank	Repayable in 63 Monthly EMI	Mortgage of Immovable Properties of the Company at Digital Green, Gurgaon and the Personal Guarantee of the Directors	RR-4.30%	705,542.00
Kotak Mahindra Bank	Repayable in 109 Monthly EMI	Mortgage of Personal Property of wife of Director and the Personal Guarantee of the Directors	RR+2.50%	621,504.00
Kotak Mahindra Bank	Repayable in 72 Monthly EMI	Mortgage of Personal Property of wife of Director & Director's HUF and the Personal Guarantee of the Directors	BR+4.75%	3,131,164.00
Bajaj Finance Ltd.	Repayable in 60 Monthly EMI	Mortgage of Immovable Properties of the Company at Mohali and the Personal Guarantee of the Directors	BFRR-8.60%	428,328.00
Tata Capital Financial Services Limited	Repayable in 48 Monthly Installments and Interest Payable Monthly	Hypothecation of Equipments and First Pari Passu charge over Immovable property of the Company situated at Haridwar and Personal Guarantee of the Directors	LTLR-4.60%	375,000.00
Tata Capital Financial Services Limited	Repayable in 57 Monthly Installments and Interest Payable Monthly	Hypothecation of Equipments and First Pari Passu charge over Immovable property of the Company situated at Haridwar and Personal Guarantee of the Directors	LTLR-4.60%	208,500.00
Tata Capital Financial Services Limited	Repayable in 57 Monthly Installments and Interest Payable Monthly	Hypothecation of Equipments and First Pari Passu charge over Immovable property of the Company situated at Haridwar and Personal Guarantee of the Directors	LTLR-4.60%	210,400.00
State Bank of India	Repayable in 12 Monthly Installments of Rs.17 Lac, 12 Monthly Installments of Rs..33 Lac and 6 Monthly Installments of Rs..67 Lac during the F.Y. 2013-14, 2014-15 and 2015-16 respectively and Interest Payable Monthly	First Pari Passu charge over fixed assets of the company except vehicles & immovable properties of the company situated at Ghaziabad, Haridwar and others immovable properties & equipments specifically mortgage to other lenders. The same is also secured by the personal guarantee of the directors.	BR+4.25%	-
ICICI Bank	Repayable in 122 Monthly EMI	Mortgage of Personal Property of Directors and the Personal Guarantee of the Directors	BR+2.50%	935,604.00
Punjab National Bank	Repayable in 20 Quarterly Installments of Rs. 25 and Interest Payable Monthly. The term loan has not been disbursed and the repayment has not yet started. However the Bank has issued LOU for the Buyers Credit of Euro 680000 (Rs.56596034) for the payment of LC under the Term Loan	First Pari Passu charge over fixed assets of the company except vehicles & immovable properties of the company situated at Neemrana and others immovable properties & Equipments specifically mortgage to other lenders. The same is also secured by the personal guarantee of the directors.	BR+3.25%	-
Kotak Mahindra Bank	Repayable in 85 Monthly EMI	Mortgage of Immovable Property situated at 6-Central Drive, DLF Chhattarpur Farm, Chhattarpur, New Delhi-74 belonging to Directors wife and directors HUF and personal guarantee of director's wife, directors and corporate guarantee of the holding company	BR+5.25%	887,007.00
Kotak Mahindra Bank	Repayable in 49 Monthly EMI			3,675,885.00

# AMD Industries Limited (Consolidated)



## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

### Note 6 Other long-term liabilities

Particulars	As at 31st March, 2014 Rs.	As at 31st March, 2013 Rs.
(a) Trade Payables:		
(i) Other than Acceptances	298,320.00	313,400.00
(b) Others:		
(i) Trade / security deposits received	510,000.00	510,000.00
<b>Total</b>	<b>808,320.00</b>	<b>823,400.00</b>

### Note 7 Long-term provisions

Particulars	As at 31st March, 2014 Rs.	As at 31st March, 2013 Rs.
(a) Provision for employee benefits:		
(i) Provision for gratuity (net) (Refer Note 26)	5,451,496.00	5,187,774.00
(ii) Provision for other employee benefits (Leave Encashment) (Refer Note 26)	2,419,931.00	2,431,975.00
	7,871,427.00	7,619,749.00
(b) Provision - Others:		
(i) Provision for other contingencies (Refer Note 31)	6,000,000.00	6,000,000.00
	6,000,000.00	6,000,000.00
<b>Total</b>	<b>13,871,427.00</b>	<b>13,619,749.00</b>

### Note 8 Short-term borrowings

Particulars	As at 31st March, 2014 Rs.	As at 31st March, 2013 Rs.
(a) Loans repayable on demand		
From banks		
Secured	238,364,554.41	249,820,308.08
Unsecured	-	1,655,149.00
	238,364,554.41	251,475,457.08
(b) Loans and advances from related parties		
Unsecured	60,088,511.68	64,484,767.68
	60,088,511.68	64,484,767.68
<b>Total</b>	<b>298,453,066.09</b>	<b>315,960,224.76</b>

### Notes:

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

Particulars	Security	Rate of Interest
State Bank of India	First Pari Passu charge over Current assets of the company and 2nd pari passu charge over the fixed assets of the company except vehicles & immovable properties of the company specifically mortgage to other lenders. The same is also secured by way of mortgage of personal property of the Director and the Personal Guarantee of the Directors.	BR+1.05%
Kotak Mahindra Bank	First Pari Passu charge over Current assets of the company and 2nd pari passu charge over the fixed assets of the company except vehicles & immovable properties of the company specifically mortgage to other lenders. The same is also secured by way of mortgage of personal property of the Director and the Personal Guarantee of the Directors.	BR+3.25%
Punjab National Bank	First Pari Passu charge over Current assets of the company and 2nd pari passu charge over the fixed assets of the company except vehicles & immovable properties of the company specifically mortgage to other lenders. The same is also secured by way of mortgage of personal property of the Director and the Personal Guarantee of the Directors.	BR+3.25%

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

Name of Party	Terms of Repayment	Rate of Interest
H.S.Gupta	Payable on demand	12%
Ashok Gupta	Payable on demand	12%
Adit Gupta	Payable on demand	12%
Ashoka Productions & Communications (P) Ltd.	Payable on demand	12%

# AMD Industries Limited (Consolidated)



## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

### Note 9 Trade payables

Particulars	As at 31st March, 2014 Rs.	As at 31st March, 2013 Rs.
Trade payables:		
Other than Acceptances	279,580,564.47	317,708,830.36
<b>Total</b>	<b>279,580,564.47</b>	<b>317,708,830.36</b>

### Note 10 Other current liabilities

Particulars	As at 31st March, 2014 Rs.	As at 31st March, 2013 Rs.
(a) Current maturities of long-term debt (Refer Note (i) below)	193,440,386.85	159,474,189.25
(b) Interest Accrued and due on borrowings	2,388,429.00	342,815.00
(c) Other payables		
(i) Statutory remittances (Contributions to PF and ESIC, Withholding Taxes, Excise Duty, VAT, Service Tax, etc.)	6,893,751.45	4,313,098.88
(ii) Interest payable	-	274,802.84
(iii) Trade and Security Deposits	66,400,000.00	66,400,000.00
(iv) Advances from customers	8,359,751.03	57,246,825.30
(v) Others (Expenses Payable and advances)	59,981,435.07	39,624,322.23
<b>Total</b>	<b>337,463,753.40</b>	<b>327,676,053.50</b>

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

Particulars	As at 31st March, 2014 Rs.	As at 31st March, 2013 Rs.
(a) Term loans		
From banks		
Secured	180,548,811.85	152,075,636.02
	180,548,811.85	152,075,636.02
From other parties		
Secured	12,891,575.00	7,398,553.23
	12,891,575.00	7,398,553.23
<b>Total</b>	<b>193,440,386.85</b>	<b>159,474,189.25</b>

### Note 11 Short-term provisions

Particulars	As at 31st March, 2014 Rs.	As at 31st March, 2013 Rs.
(a) Provision for employee benefits:		
(i) Provision for bonus	2,879,858.00	2,853,610.00
(ii) Provision for gratuity (net) (Refer Note 26)	1,425,475.00	1,369,361.00
(iii) Provision for other employee benefits (Leave Encashment) (Refer Note 26)	1,580,780.00	1,323,812.00
	5,886,113.00	5,546,783.00
(b) Provision - Others:		
(i) Provision for tax (net of advance tax Rs.1,05,66,535.86 (As at 31 March, 2013 Rs.98,48,247.30))	17,433,464.14	1,856,752.70
(ii) Provision for proposed equity dividend	17,250,074.00	17,250,074.00
(iii) Provision for tax on proposed dividends	2,798,394.00	2,798,394.00
(iv) Other Current Liabilities :-		
(a) Forward Contract Payable	38,099,667.21	4,110,434.36
(b) Deferred Forward Premium	391,427.35	301,569.51
(c) Wealth Tax Payable	75,000.00	62,000.00
	76,048,026.70	26,379,224.57
<b>Total</b>	<b>81,934,139.70</b>	<b>31,926,007.57</b>

# AMD Industries Limited (Consolidated)



## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

### Note 12 :Fixed Assets

		GROSS BLOCK				ACCUMULATED DEPRECIATION				NET BLOCK	
		Balance as at 1 April, 2013	Additions	Disposals	Balance as at 31st March, 2014	Balance as at 1 April, 2013	Depreciation Charge for the year	On Disposals	Balance as at 31st March, 2014	Balance as at 31st March, 2014	Balance as at 31st March, 2013
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
(i)	<b>Tangible Assets</b>										
	(a) Land	161,200,632.47	5,173,440.00	-	166,374,072.47	-	-	-	-	166,374,072.47	161,200,632.47
	(b) Buildings	102,091,649.00	530,333.00	-	102,621,982.00	18,874,437.30	3,411,333.00	-	22,285,770.30	80,336,211.70	83,217,211.70
	(c) Plant and Equipments	1,058,150,918.29	137,244,162.34	-	1,195,395,080.63	459,729,012.40	79,747,956.00	-	539,476,968.40	655,918,112.23	598,421,905.89
	(d) Furniture and Fixtures	20,801,418.60	522,192.00	315,363.00	21,008,247.60	8,307,832.34	1,281,044.00	48,625.00	9,540,251.34	11,467,996.26	12,493,586.26
	(e) Vehicles	23,808,646.14	2,640,502.00	422,550.12	26,026,598.02	13,969,769.32	2,043,449.00	421,769.12	15,591,449.20	10,435,148.82	9,838,876.82
	(f) Office equipment	12,152,348.50	505,756.00	-	12,658,104.50	8,686,186.34	517,145.00	-	9,203,331.34	3,454,773.16	3,466,162.16
	<b>Total</b>	<b>1,378,205,613.00</b>	<b>146,616,385.34</b>	<b>737,913.12</b>	<b>1,524,084,085.22</b>	<b>509,567,237.70</b>	<b>87,000,927.00</b>	<b>470,394.12</b>	<b>596,097,770.58</b>	<b>927,986,314.64</b>	<b>868,638,375.30</b>
	<b>Previous Year</b>	<b>1,281,758,249.49</b>	<b>97,229,831.51</b>	<b>782,468.00</b>	<b>1,378,205,613.00</b>	<b>427,779,266.27</b>	<b>82,512,713.72</b>	<b>724,742.29</b>	<b>509,567,237.70</b>	<b>868,638,375.30</b>	<b>853,978,983.22</b>
(ii)	<b>Intangible Assets</b>										
	(a) Computer software	2,268,870.00	29,800.00	-	2,298,670.00	1,377,754.00	368,221.00	-	1,745,975.00	552,695.00	891,116.00
	<b>Total</b>	<b>2,268,870.00</b>	<b>29,800.00</b>	<b>-</b>	<b>2,298,670.00</b>	<b>1,377,754.00</b>	<b>368,221.00</b>	<b>-</b>	<b>1,745,975.00</b>	<b>552,695.00</b>	<b>891,116.00</b>
	<b>Previous Year</b>	<b>2,254,905.00</b>	<b>13,965.00</b>	<b>-</b>	<b>2,268,870.00</b>	<b>1,012,234.00</b>	<b>365,520.00</b>	<b>-</b>	<b>1,377,754.00</b>	<b>891,116.00</b>	<b>1,242,671.00</b>
(iii)	<b>Capital Work in Progress</b>	<b>7,836,529.00</b>	<b>15,407,205.00</b>	<b>-</b>	<b>23,243,734.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>23,243,734.00</b>	<b>7,836,529.00</b>
	<b>Total</b>	<b>7,836,529.00</b>	<b>15,407,205.00</b>	<b>-</b>	<b>23,243,734.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>23,243,734.00</b>	<b>7,836,529.00</b>
	<b>Previous Year</b>	<b>-</b>	<b>7,836,529.00</b>	<b>-</b>	<b>7,836,529.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,836,529.00</b>	<b>-</b>
	<b>Grand Total</b>	<b>1,388,311,012.00</b>	<b>162,053,390.34</b>	<b>737,913.12</b>	<b>1,549,626,489.22</b>	<b>510,944,991.70</b>	<b>87,369,148.00</b>	<b>470,394.12</b>	<b>597,843,745.58</b>	<b>951,782,743.63</b>	<b>877,366,020.29</b>
	<b>Previous Year</b>	<b>1,284,013,154.49</b>	<b>105,080,325.51</b>	<b>782,468.00</b>	<b>1,388,311,012.00</b>	<b>428,791,500.27</b>	<b>82,878,233.72</b>	<b>724,742.29</b>	<b>510,944,991.70</b>	<b>877,366,020.30</b>	<b>855,221,654.22</b>

Note : Capital work in progress represent the amount paid for electrical appliances, equipments, furniture & fixtures etc. during the construction period of the premises taken on rent. However no rent has been paid during the current financial year.

### Note 13 Non-current investments

Particulars		As at 31st March, 2014			As at 31st March, 2013		
		Quoted	Unquoted	Total	Quoted	Unquoted	Total
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
A.	Investments (At cost):						
	Trade						
	(a) Investment in equity instruments						
	(i) of subsidiaries	-	-	-	-	-	-
	52,00,000 (As at 31 March, 2013: 52,00,000) Equity Shares of Rs.10 each fully paid up in AMD Estates & Developers (P) Limited						
	<b>Total - Trade (A)</b>	-	-	-	-	-	-
B.	Other investments						
	(a) Investment in equity instruments						
	(i) of other STL Global Limited (50000 Equity Shares fully paid up)	138,500.00	-	138,500.00	138,500.00	-	138,500.00
	(b) Investment in mutual funds						
	(i) SBI One India Fund - Dividend (10000 Units at Rs.10 Each)	100,000.00		100,000.00	100,000.00		100,000.00
	(ii) SBI Infrastructure Fund - I - Growth (10000 Units at Rs.10 Each)	100,000.00		100,000.00	100,000.00		100,000.00
	(iii) Union KBC Equity Fund Growth (50000 Units at Rs.10 Each)	500,000.00		500,000.00	500,000.00		500,000.00
	<b>Total - Other investments (B)</b>	<b>838,500.00</b>	<b>-</b>	<b>838,500.00</b>	<b>838,500.00</b>	<b>-</b>	<b>838,500.00</b>
	<b>Total (A+B)</b>	<b>838,500.00</b>	<b>-</b>	<b>838,500.00</b>	<b>838,500.00</b>	<b>-</b>	<b>838,500.00</b>
	Less: Provision for diminution in value of investments			5,001.58			5,001.58
	<b>Total</b>			<b>833,498.42</b>			<b>833,498.42</b>
	Aggregate amount of quoted investments			838,500.00			838,500.00
	Aggregate amount of unquoted investments			-			-



# AMD Industries Limited (Consolidated)



## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

### Note 14 Long-term loans and advances

Particulars	As at 31st March, 2014 Rs.	As at 31st March, 2013 Rs.
(a) Capital advances		
Unsecured, considered good	121,937,683.90	117,933,103.92
	121,937,683.90	117,933,103.92
(b) Security deposits		
Unsecured, considered good	27,848,876.00	21,351,211.00
	27,848,876.00	21,351,211.00
(c) Other Loans and Advances		
(i) Prepaid expenses - Unsecured, considered good	-	57,700.00
	-	57,700.00
(ii) Advances to suppliers		
Unsecured, considered good	534,016.00	1,460,527.00
	534,016.00	1,460,527.00
(iii) Advances recoverable in cash or kind		
Unsecured, considered good	10,880,016.08	9,177,874.00
	10,880,016.08	9,177,874.00
<b>Total</b>	<b>161,200,591.98</b>	<b>149,980,415.92</b>

### Note 15 Inventories

(At lower of cost and net realisable value)

Particulars	As at 31st March, 2014 Rs.	As at 31st March, 2013 Rs.
(a) Raw materials	201,606,408.00	331,595,578.00
Goods-in-transit	44,868,102.00	42,889,196.00
	246,474,510.00	374,484,774.00
(b) Work-in-progress (Refer Note below)	26,196,000.00	38,923,900.00
	26,196,000.00	38,923,900.00
(c) Finished goods (other than those acquired for trading)	99,169,300.00	71,726,900.00
	99,169,300.00	71,726,900.00
(d) Stores and spares	31,590,681.00	28,013,386.00
	31,590,681.00	28,013,386.00
(e) Others - Packing Materials	8,555,359.00	11,044,484.00
	8,555,359.00	11,044,484.00
(f) Others - Waste & Scrap	12,373,787.00	9,385,364.00
	12,373,787.00	9,385,364.00
(g) Others - Stock - in- Trade (Real Estates)	44,181,401.93	44,181,401.93
	44,181,401.93	44,181,401.93
(g) Others - Projects in Progress (Real Estates)	495,463,334.92	543,269,411.92
	495,463,334.92	543,269,411.92
<b>Total</b>	<b>964,004,373.85</b>	<b>1,121,029,621.85</b>

Note: Details of inventory of work-in-progress

Particulars	As at 31st March, 2014 Rs.	As at 31st March, 2013 Rs.
Pet Preform	-	-
CSD Closures	5,968,000.00	3,645,200.00
Crown Caps	5,144,100.00	13,560,400.00
Job Work (Pet Preform)	15,083,900.00	21,718,300.00
	<b>26,196,000.00</b>	<b>38,923,900.00</b>



# AMD Industries Limited (Consolidated)



## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

### Note 16 Trade receivables

Particulars	As at 31st March, 2014 Rs.	As at 31st March, 2013 Rs.
Trade receivables outstanding for a period exceeding six months		
Unsecured, considered good	27,998,867.71	16,105,011.29
Doubtful	911,363.00	1,596,709.00
	28,910,230.71	17,701,720.29
Less : Provision for Doubtful trade receivables	320,000.00	320,000.00
	28,590,230.71	17,381,720.29
Other Trade receivables		
Unsecured, considered good	395,279,508.80	291,792,603.47
	395,279,508.80	291,792,603.47
<b>Total</b>	<b>423,869,739.51</b>	<b>309,174,323.76</b>

### Note 17 Cash and cash equivalents

Particulars	As at 31st March, 2014 Rs.	As at 31st March, 2013 Rs.
(a) Cash on hand	170,467.00	178,729.00
(b) Balances with banks		
(i) In current accounts	4,124,009.45	4,006,179.42
(ii) In EEFC accounts	342,597.10	310,044.58
(iii) Balances held as margin money or security against borrowings, guarantees and other commitments	35,754,919.00	40,109,759.00
(c) Others - Foreign Currency in Hand	238,836.60	186,555.30
<b>Total</b>	<b>40,630,829.15</b>	<b>44,791,267.30</b>

### Note 18 Short-term loans and advances

Particulars	As at 31st March, 2014 Rs.	As at 31st March, 2013 Rs.
(a) Loans and advances to employees		
Unsecured, considered good	848,068.00	667,568.00
	848,068.00	667,568.00
(b) Prepaid expenses - Unsecured, considered good	2,088,785.00	4,919,877.00
	2,088,785.00	4,919,877.00
(c) Balances with government authorities		
Unsecured, considered good		
(i) CENVAT credit receivable	83,560,097.78	119,150,277.78
(ii) VAT credit receivable	16,346,678.00	9,950,773.00
(iii) Service Tax credit receivable	32,220,575.88	14,195,217.95
(iv) Others	221,025.00	205,111.00
	132,348,376.66	143,501,379.73
(d) Others (Advances to Suppliers)		
Unsecured, considered good	40,607,961.76	91,045,590.54
	40,607,961.76	91,045,590.54
<b>Total</b>	<b>175,893,191.42</b>	<b>240,134,415.27</b>

### Note 19 Other current assets

Particulars	As at 31st March, 2014 Rs.	As at 31st March, 2013 Rs.
(a) Accruals		
(i) Interest accrued on deposits	932,639.00	1,251,390.72
(b) Others		
(i) Others - (i) Forward Contract Receivables	39,179,210.95	5,060,172.56
(ii) Exports Incentive Receivables	2,908,125.00	3,556,985.84
<b>Total</b>	<b>43,019,974.95</b>	<b>9,868,549.12</b>

# AMD Industries Limited (Consolidated)



## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

### Note 20 Revenue from operations

Particulars	For the year ended 31st March, 2014 Rs.	For the year ended 31st March, 2013 Rs.
(a) Sale of products (Refer Note (i) below)	1,794,264,333.73	1,500,529,172.93
(b) Sale of services (Refer Note (ii) below)	401,396,996.24	319,624,603.00
(c) Other operating revenues (Refer Note (iii) below)	46,664,697.96	34,061,585.00
	2,242,326,027.93	1,854,215,360.93
<u>Less:</u>		
(d) Excise duty	335,409,764.06	282,738,787.00
<b>Total</b>	<b>1,906,916,263.87</b>	<b>1,571,476,573.93</b>

Note	Particulars	For the year ended 31st March, 2014 Rs.	For the year ended 31st March, 2013 Rs.
(i)	Sale of products comprises:		
	<u>Manufactured goods</u>		
	Crown Caps	614,433,607.10	559,156,884.73
	CSD Closures	507,149,763.11	445,391,260.72
	Pet - Preforms	546,295,258.12	495,865,212.48
	Others - Real Estates	115,386,520.00	-
	<b>Total - Sale of manufactured goods</b>	<b>1,783,265,148.33</b>	<b>1,500,413,357.93</b>
	<u>Traded goods</u>		
	Others	10,999,185.40	115,815.00
	<b>Total - Sale of traded goods</b>	<b>10,999,185.40</b>	<b>115,815.00</b>
	<b>Total - Sale of products</b>	<b>1,794,264,333.73</b>	<b>1,500,529,172.93</b>
(ii)	Sale of services comprises :		
	Jobwork - Pet Preform	401,396,996.24	319,624,603.00
	<b>Total - Sale of services</b>	<b>401,396,996.24</b>	<b>319,624,603.00</b>
(iii)	Other operating revenues comprise:		
	Sale of scrap	22,660,581.96	19,994,351.00
	Duty drawback and other export incentives	6,042,626.00	5,401,168.00
	Rent Received	2,039,999.00	2,040,000.00
	Others - Discount on Purchase	15,921,491.00	6,626,066.00
	<b>Total - Other operating revenues</b>	<b>46,664,697.96</b>	<b>34,061,585.00</b>

### Note 21 Other income

Particulars	For the year ended 31st March, 2014 Rs.	For the year ended 31st March, 2013 Rs.
(a) Interest income (Refer Note (i) below)	2,147,977.28	5,914,607.64
(b) Dividend income:		
others	-	14,450.98
(c) Other non-operating income (Refer Note (ii) below)	(128,459.10)	1,131,514.46
<b>Total</b>	<b>2,019,518.18</b>	<b>7,060,573.08</b>

Note	Particulars	For the year ended 31st March, 2014 Rs.	For the year ended 31st March, 2013 Rs.
(i)	Interest income comprises:		
	Interest from banks on:		
	deposits	1,058,879.00	2,315,695.82
	Interest on loans and advances	770,875.28	1,623,017.00
	Interest on overdue trade receivables	318,223.00	1,975,894.82
	Interest income from Short term loans and advances to subsidiaries	-	-
	<b>Total - Interest income</b>	<b>2,147,977.28</b>	<b>5,914,607.64</b>
(ii)	Other non-operating income comprises:		
	Miscellaneous income	(128,459.10)	1,131,514.46
	<b>Total - Other non-operating income</b>	<b>(128,459.10)</b>	<b>1,131,514.46</b>

# AMD Industries Limited (Consolidated)



## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

### Note 22.a Cost of materials consumed

Particulars	For the year ended 31st March, 2014 Rs.	For the year ended 31st March, 2013 Rs.
Opening stock	374,484,774.00	240,105,348.01
Add: Purchases	940,886,067.06	1,100,593,034.62
	1,315,370,841.06	1,340,698,382.63
Less: Closing stock	246,474,510.00	374,484,774.00
<b>Cost of material consumed</b>	<b>1,068,896,331.06</b>	<b>966,213,608.63</b>
Material consumed comprises:		
Tin Free Sheets	286,080,444.58	246,396,118.09
Polypropylene	225,954,734.30	223,366,058.57
Resin	395,627,374.19	350,780,901.18
Other items (includes Lining Compound, Lacquer, PVC etc.)	161,233,777.99	145,670,530.79
<b>Total</b>	<b>1,068,896,331.06</b>	<b>966,213,608.63</b>

### Note 22.b Purchase of traded goods

Particulars	For the year ended 31st March, 2014 Rs.	For the year ended 31st March, 2013 Rs.
Others (Pet Resin etc.)	10,915,196.00	30,923.00
<b>Total</b>	<b>10,915,196.00</b>	<b>30,923.00</b>

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

Particulars	For the year ended 31st March, 2014 Rs.	For the year ended 31st March, 2013 Rs.
<u>Inventories at the end of the year:</u>		
Finished goods	99,169,300.00	71,726,900.00
Work-in-progress	26,196,000.00	38,923,900.00
Stock-in-trade - Real Estates	44,181,401.93	44,181,401.93
Stock-in-trade -Waste & Scrap	12,373,787.00	9,385,364.00
Stock-in-trade - Trading Goods	-	-
	<b>181,920,488.93</b>	<b>164,217,565.93</b>
<u>Inventories at the beginning of the year:</u>		
Finished goods	71,726,900.00	33,677,400.00
Work-in-progress	38,923,900.00	17,974,600.00
Stock-in-Trade - Real Estates	44,181,401.93	44,181,401.93
Stock-in-trade -Waste & Scrap	9,385,364.00	6,187,689.00
Stock-in-trade - Trading Goods	-	2,300.00
	<b>164,217,565.93</b>	<b>102,023,390.93</b>
<b>Net (increase) / decrease</b>	<b>(17,702,923.00)</b>	<b>(62,194,175.00)</b>

### Note 22.d Cost of Construction/Projects/Work in Progress

Particulars	For the year ended 31st March, 2014 Rs.	For the year ended 31st March, 2013 Rs.
(a) Balance as per last year	543,269,411.92	516,625,423.07
(b) Incurred during the year		
(i) Interest on Loans	-	26,643,988.85
Less : Cost of constructions charged to statement of profit and loss	47,806,077.00	-
<b>Balance carried to balance sheet</b>	<b>495,463,334.92</b>	<b>543,269,411.92</b>

# AMD Industries Limited (Consolidated)



## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

### Note 23 Employee benefits expense

Particulars	For the year ended 31st March, 2014 Rs.	For the year ended 31st March, 2013 Rs.
Salaries and wages	124,598,589.00	108,885,026.87
Contributions to provident and other funds	2,610,646.00	2,586,739.00
Staff welfare expenses	1,913,457.00	1,749,359.00
<b>Total</b>	<b>129,122,692.00</b>	<b>113,221,124.87</b>

### Note 24 Finance costs

Particulars	For the year ended 31st March, 2014 Rs.	For the year ended 31st March, 2013 Rs.
(a) Interest expense on:		
(i) Borrowings	125,866,924.08	88,727,138.46
(ii) Trade payables	2,228,787.19	7,613,629.34
(b) Other borrowing costs - Processing Fees	791,515.00	4,691,632.00
<b>Total</b>	<b>128,887,226.27</b>	<b>101,032,399.80</b>

### Note 25 Other expenses

Particulars	For the year ended 31st March, 2014 Rs.	For the year ended 31st March, 2013 Rs.
Business promotion	1,932,304.76	831,348.70
Communication	3,068,258.20	3,176,005.70
Consumption of stores and spare parts	7,102,690.33	6,302,123.85
Consumption of packing materials	56,149,250.61	52,713,779.54
Commission Paid	26,421,383.78	41,012,391.00
Donations and contributions	78,000.00	789,610.00
Freight and forwarding	32,218,823.12	37,017,944.25
Legal and professional	7,275,477.00	10,464,715.03
Net loss on foreign currency transactions (other than considered as finance cost)	6,359,300.57	(8,377,000.03)
Auditors Remuneration (Refer Note 25 (i) below)	678,090.00	793,436.00
Printing and stationery	993,976.00	1,191,489.70
Power and fuel	133,022,208.42	123,406,200.00
Insurance	3,955,011.77	5,647,052.20
Rates and taxes	1,775,908.00	1,573,295.00
Rent	32,052,112.17	27,958,641.50
Repairs and maintenance - Buildings	3,532,002.33	3,438,130.00
Repairs and maintenance - Machinery	10,484,171.25	9,828,194.94
Repairs and maintenance - Others	2,888,166.37	2,919,261.94
Sales discount	4,932,606.61	4,676,520.65
Travelling and conveyance	13,803,327.88	14,674,615.53
Water	55,244.00	100,039.00
Permanent diminution in the carrying amount of long term investments (other than subsidiaries)	-	3,152,087.27
Provision for doubtful trade receivables	-	320,000.00
Other expenses	17,404,984.09	18,747,887.92
<b>Total</b>	<b>366,183,297.26</b>	<b>362,357,769.69</b>

### Notes: 25 (i) Auditors Remuneration includes:

Particulars	For the year ended 31st March, 2014 Rs.	For the year ended 31st March, 2013 Rs.
(i) Payments to the auditors comprises (net of service tax input credit, where applicable):		
As auditors - statutory audit	548,090.00	546,236.00
For taxation audit fees	130,000.00	130,000.00
For taxation matters	-	35,000.00
For other services	-	82,200.00
<b>Total</b>	<b>678,090.00</b>	<b>793,436.00</b>

# AMD Industries Limited (Consolidated)



## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

### Note 26 Disclosures under Accounting Standards

#### Employee benefit plans

##### Defined benefit plans

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

- Gratuity
- Other defined benefit plans (Leave Encashment)

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

Rs.

Particulars	For the year ended 31st March, 2014		For the year ended 31st March, 2013	
	Gratuity	Other defined benefit plans (Leave Encashment)	Gratuity	Other defined benefit plans (Leave Encashment)
<b>Components of employer expense</b>				
Current service cost	1,298,709.00	629,100.00	1,197,064.00	932,996.00
Interest cost	524,571.00	300,463.00	486,345.00	251,108.00
Curtailment cost / (credit)	-	(385,074.00)	-	(224,362.00)
Past service cost	-	-	-	500,772.00
Actuarial losses/(gains)	(196,748.00)	371,018.00	639,579.00	426,442.00
<b>Total expense recognised in the Statement of Profit and Loss</b>	<b>1,626,532.00</b>	<b>915,507.00</b>	<b>2,322,988.00</b>	<b>1,886,956.00</b>
<b>Actual contribution and benefit payments for year</b>				
Actual benefit payments	(1,306,696.00)	(670,583.00)	(1,421,023.00)	(1,051,031.00)
Actual contributions				
<b>Net asset / (liability) recognised in the Balance Sheet</b>				
Present value of defined benefit obligation	6,557,135.00	3,755,787.00	5,655,170.00	2,919,862.00
Funded status [Surplus / (Deficit)]	319,836.00	244,924.00	901,965.00	835,925.00
<b>Net asset / (liability) recognised in the Balance Sheet</b>	<b>6,876,971.00</b>	<b>4,000,711.00</b>	<b>6,557,135.00</b>	<b>3,755,787.00</b>

Rs.

Particulars	For the year ended 31st March, 2014		For the year ended 31st March, 2013	
	Gratuity	Other defined benefit plans (Leave Encashment)	Gratuity	Other defined benefit plans (Leave Encashment)
<b>Change in defined benefit obligations (DBO) during the year</b>				
Present value of DBO at beginning of the year	6,557,135.00	3,755,787.00	5,655,170.00	2,919,862.00
Current service cost	1,298,709.00	629,100.00	1,197,064.00	932,996.00
Interest cost	524,571.00	300,463.00	486,345.00	251,108.00
Curtailment cost / (credit)	-	(385,074.00)	-	(224,362.00)
Actuarial (gains) / losses	(196,748.00)	371,018.00	639,579.00	426,442.00
Past service cost	-	-	-	500,772.00
Benefits paid	(1,306,696.00)	(670,583.00)	(1,421,023.00)	(1,051,031.00)
Present value of DBO at the end of the year	<b>6,876,971.00</b>	<b>4,000,711.00</b>	<b>6,557,135.00</b>	<b>3,755,787.00</b>
<b>Actuarial assumptions</b>				
Discount rate	9.10%	9.10%	8.00%	8.00%
Salary escalation	7.50%	7.50%	7.50%	7.50%

# AMD Industries Limited (Consolidated)



## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

### Note 27 Disclosures under Accounting Standards

#### Particulars

#### Segment information

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

Particulars	For the year ended 31st March, 2014			
	Business segments		Eliminations	Total
	PACKAGING	REAL ESTATE		
	Rs.	Rs.	Rs.	Rs.
Revenue	1,904,876,264.87 (1,569,436,573.93)	2,039,999.00 (2,040,000.00)	- (-)	1,906,916,263.87 (1,571,476,573.93)
Inter-segment revenue	- (-)	- (-)	- (-)	- (-)
Total	1,904,876,264.87 (1,569,436,573.93)	2,039,999.00 (-)	- (-)	1,906,916,263.87 (1,569,436,573.93)
Segment result	101,584,858.86 (16,400,462.16)	-16,294,758.58 (-8454998.65)	- (-)	85,290,100.28 (7,945,463.51)
Unallocable expenses (net)				- (-)
Operating income				85,290,100.28 (7,945,463.51)
Other income (net)				2,019,518.18 (7,060,573.08)
Profit before taxes				87,309,618.46 (15,006,036.59)
Tax expense				30,832,987.00 (4,077,058.00)
Net profit for the year				56,476,631.46 (10,928,978.59)
Minority Interest				(-2392276.00) (199,434.00)
Net Profit for the year excluding minority interest				58,868,907.46 (10,729,544.59)

Particulars	For the year ended 31st March, 2014		
	Business segments		Total
	PACKAGING	REAL ESTATE	
	Rs.	Rs.	Rs.
Segment assets	2,129,704,571.99 (2,097,759,433.36)	631,811,637.93 (655,699,945.58)	2,761,516,209.92 (2,753,459,378.94)
Unallocable assets	- (-)	- (-)	- (-)
Total assets	2,129,704,571.99 (2,097,759,433.36)	631,811,637.93 (655,699,945.58)	2,761,516,209.92 (2,753,459,378.94)
Segment liabilities	2,414,095,920.06 (2,398,636,078.88)	347,420,289.86 (354,823,300.06)	2,761,516,209.92 (2,753,459,378.94)
Unallocable liabilities	- (-)	- (-)	- (-)
Total liabilities	2,414,095,920.06 (2,398,636,078.88)	347,420,289.86 (354,823,300.06)	2,761,516,209.92 (2,753,459,378.94)
Other information			
Capital expenditure (allocable)	162,053,390.34 (105,080,325.51)	- (-)	162,053,390.34 (105,080,325.51)
Depreciation and amortisation (allocable)	87,369,148.00 (82,878,233.72)	- (-)	87,369,148.00 (82,878,233.72)

# AMD Industries Limited (Consolidated)



## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

### Note 27 Disclosures under Accounting Standards (contd.)

#### Particulars

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

Geographic Segment	Revenues For the year ended 31 March, 2014 Rs.	Segment assets As at 31 March, 2014 Rs.
India	1,769,705,770.24	2,761,516,209.92
Others	(1,443,049,883.41) 137,210,493.63 (128,426,690.52)	(2,753,459,378.94) - (-)

**Note:** Figures in bracket relates to the previous year

### Note 28 Related Party disclosure

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

28.1 Related parties with whom transactions have taken place during the year:		
Name	Relationship	
Sh. H S Gupta	Key Managerial Personnnel	
Sh. Ashok Gupta	Key Managerial Personnnel	
Sh. Adit Gupta	Key Managerial Personnnel	
Mrs. Chitra Gupta	Key Managerial Personnnel's relative	
Ms. Vidhi Gupta	Key Managerial Personnnel's relative	
Ms. Mamta Gupta	Key Managerial Personnnel's relative	
Mrs. Geetika Gupta	Key Managerial Personnnel's relative	
Ashoka Productions and Communications (P) Limited	Company in which KMP / Relatives of KMP can exercise significant influence	
Kadam Trees Properties (P) Limited	Company in which KMP / Relatives of KMP can exercise significant influence	
AMD Estates & Developers Private Limited	Subsidiary Company	
M/s Ashok Sons (HUF)	HUF in which KMP / Relatives of KMP can exercise significant influence	
M/s Pink Dreams Studio	Firm in which KMP / Relatives of KMP can exercise significant influence	

28.2 Followings are the details of the transactions with the related party:		
Nature of transaction	Related Parties	Amount in Rs.
Salaries, Allowance & Perquisites	Key Managerial Personnnel	32,084,588.00 (21,682,363.00)
Salaries, Allowance & Perquisites	Key Managerial Personnnel's relative	2,400,000.00 (2,303,400.00)
Rent Paid	Company in which KMP / Relatives of KMP can exercise significant influence	3,960,000.00 (3,960,000.00)
Rent Paid	Key Managerial Personnnel	8,694,000.00 (9,729,000.00)
Rent Paid	Key Managerial Personnnel's relative	5,790,000.00 (1,380,000.00)
Interest paid	Company in which KMP / Relatives of KMP can exercise significant influence	2,460,998.00 (2,015,384.68)
Interest paid	Key Managerial Personnnel	17,211,233.00 (2,756,996.00)
Interest paid	Key Managerial Personnnel's relative	336,237.00 (1,190,822.00)
Interest paid	HUF in which KMP / Relatives of KMP can exercise significant influence	350,397.00 (106,521.00)
Diwali Expenses	Firm in which KMP / Relatives of KMP can exercise significant influence	205,330.00 (-)
Interest Income	Subsidiary Company	2,890,071.00 (5,389,538.00)
Repayment of Unsecured Loans	Key Managerial Personnnel	90,167,619.00 (4,971,977.00)
Repayment of Unsecured Loans	Company in which KMP / Relatives of KMP can exercise significant influence	3,106,524.00 (701,538.00)
Repayment of Unsecured Loans	Key Managerial Personnnel's relative	7,000,000.00 (32,714,515.00)
Repayment of Unsecured Loans	HUF in which KMP / Relatives of KMP can exercise significant influence	- (10,562.00)
Unsecured Loans Received	Key Managerial Personnnel	160,816,889.00 (42,156,996.00)
Unsecured Loans Received	Company in which KMP / Relatives of KMP can exercise significant influence	4,960,998.00 (2,015,384.68)
Unsecured Loans Received	Key Managerial Personnnel's relative	7,000,000.00 (-)
Unsecured Loans Received	HUF in which KMP / Relatives of KMP can exercise significant influence	900,000.00 (2,400,000.00)
Loans & Advance given to subsidiary	Subsidiary Company	32,538,921.00 (49,179,803.00)
Loans & Advance received back from subsidiary	Subsidiary Company	85,476,550.00 (40,300,000.00)

# AMD Industries Limited (Consolidated)



## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

28.3	Disclosure of Material Transactions:		
	Particulars	Current Year	Previous Year
	<b><u>Salaries, Allowance &amp; Perquisite</u></b>		
	Sh. H S Gupta ( Chairman)	12,000,000.00	7,317,954.00
	Sh. Ashok Gupta ( Managing Director)	10,044,988.00	7,515,575.00
	Sh. Adit Gupta ( Joint Managing Director)	10,039,600.00	6,848,834.00
	<b><u>Salaries, Allowance &amp; Perquisite</u></b>		
	Ms. Vidhi Gupta	1,200,000.00	1,151,700.00
	Ms. Mamta Gupta	1,200,000.00	1,151,700.00
	<b><u>Rent Paid</u></b>		
	Kadam Trees Properties (P) Limited	3,960,000.00	3,960,000.00
	Sh. Ashok Gupta ( Managing Director)	-	1,035,000.00
	Sh. Adit Gupta ( Joint Managing Director)	8,694,000.00	8,694,000.00
	Mrs. Chitra Gupta	5,340,000.00	1,380,000.00
	Ashok Sons (HUF)	450,000.00	-
	<b><u>Interest Paid</u></b>		
	Ashoka Productions and Communications (P) Limited	2,460,998.00	2,015,384.68
	Sh. H S Gupta ( Chairman)	1,614,813.00	1,204,129.00
	Sh. Ashok Gupta ( Managing Director)	14,708,650.00	966,309.00
	Sh. Adit Gupta ( Joint Managing Director)	887,770.00	586,558.00
	Mrs. Geetika Gupta	158,045.00	274,384.00
	Mrs. Chitra Gupta	178,192.00	916,438.00
	M/s Ashok Sons (HUF)	350,397.00	106,521.00
	<b><u>Diwali Expenses</u></b>		
	M/s Pink Dreams Studio	205,330.00	-
	<b><u>Interest Income</u></b>		
	AMD Estates & Developers Private Limited	2,890,071.00	5,389,538.00
	<b><u>Revenue from Investments in Real Estates</u></b>		
	AMD Estates & Developers Private Limited	38,056,882.00	-
	<b><u>Repayment of Unsecured Loans</u></b>		
	Ashoka Productions and Communications (P) Limited	3,106,524.00	701,538.00
	Sh. H S Gupta ( Chairman)	1,257,320.00	737,392.00
	Sh. Ashok Gupta ( Managing Director)	78,142,513.00	3,823,775.00
	Sh. Adit Gupta ( Joint Managing Director)	10,767,786.00	410,810.00
	Mrs. Geetika Gupta	-	11,027,438.00
	Mrs. Chitra Gupta	7,000,000.00	21,687,077.00
	M/s Ashok Sons (HUF)	-	10,562.00
	<b><u>Unsecured Loans Received</u></b>		
	Ashoka Productions and Communications (P) Limited	4,960,998.00	2,015,384.68
	Sh. H S Gupta ( Chairman)	1,614,813.00	7,604,129.00
	Sh. Ashok Gupta ( Managing Director)	154,314,306.00	26,966,309.00
	Sh. Adit Gupta ( Joint Managing Director)	4,887,770.00	7,586,558.00
	Mrs. Chitra Gupta	7,000,000.00	-
	M/s Ashok Sons (HUF)	900,000.00	2,400,000.00
	<b><u>Loans &amp; Advance Given to Subsidiary</u></b>		
	AMD Estates & Developers Private Limited	32,538,921.00	49,179,803.00
	<b><u>Loans &amp; Advance received back from Subsidiary</u></b>		
	AMD Estates & Developers Private Limited	85,476,550.00	40,300,000.00



# AMD Industries Limited (Consolidated)



## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

### Note 29 Disclosures under Accounting Standards

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

Particulars	As at 31st March, 2014 Rs.	As at 31st March, 2013 Rs.
<b>Earnings per share</b>		
(a) Profit after taxation and exceptional items	58,868,907.46	10,729,544.59
(b) Weighted average number of shares outstanding during the year	19,166,749.00	19,166,749.00
(c) Nominal Value per Share	10.00	10.00
(d) Basic and Diluted earnings per share	3.07	0.56

### Note 30 Disclosures under Accounting Standards

Particulars	As at 31st March, 2014 Rs.	As at 31st March, 2013 Rs.
<b>Deferred tax (liability) / asset</b>		
<u>Tax effect of items constituting deferred tax liability</u>		
On difference between book balance and tax balance of fixed assets	89,995,520.00	83,616,435.00
Tax effect of items constituting deferred tax liability	89,995,520.00	83,616,435.00
<u>Tax effect of items constituting deferred tax assets</u>		
Provision for compensated absences, gratuity and other employee benefits	2,231,234.00	2,127,463.00
Unabsorbed depreciation carried forward	179,796.00	155,480.00
Brought forward business losses	3,126,498.00	2,476,957.00
On items included in Reserves and surplus pending amortisation into the Statement of Profit and Loss	-	-
Tax effect of items constituting deferred tax assets	5,537,528.00	4,759,900.00
<b>Net deferred tax (liability) / asset</b>	<b>(84,457,992.00)</b>	<b>(78,856,535.00)</b>

### Note 31 Disclosures under Accounting Standards

Particulars					
<b>Details of provisions</b>					
The Company has made provision for various contractual obligations and disputed liabilities based on its assessment of the amount it estimates to incur to meet such obligations, details of which are given below:					
Particulars	As at 1st April, 2013	Additions	Utilisation	Reversal (withdrawn as no longer required)	As at 31st March, 2014
	Rs.	Rs.	Rs.	Rs.	Rs.
Provision for other contingencies:					
(i) Sales Tax Demand for the Year 1999-2000 to 2006-2007	4,100,000.00 (4,100,000.00)	- -	- -	- -	4,100,000.00 (4,100,000.00)
(ii) Entry Tax for the Year 2004-2005 and 2005-2006	1,900,000.00 (1,900,000.00)	- -	- -	- -	1,900,000.00 (1,900,000.00)
<b>Total</b>	<b>6,000,000.00 (6,000,000.00)</b>	<b>- -</b>	<b>- -</b>	<b>- -</b>	<b>6,000,000.00 (6,000,000.00)</b>

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

# AMD Industries Limited (Consolidated)



## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

### Note 32 Additional information to the financial statements

Note	Particulars	As at 31st March, 2014 Rs.	As at 31st March, 2013 Rs.
32.1	<b>Contingent liabilities and commitments (to the extent not provided for)</b>		
(i)	Contingent liabilities		
	(a) Claims against the Company not acknowledged as debt	Nil	Nil
	(b) Guarantees - Corporate Guarantee for Subsidiary Company i.e. AMD Estates and Developers (P) Limited	230,000,000.00	230,000,000.00
	(c) Other money for which the Company is contingently liable against pending legal cases		
	- Sales Tax Matters	4,844,595.00	19,510,149.00
	- Entry Tax Matters	3,284,673.00	2,285,409.00
	- Excise Matters	3,828,659.00	10,425,252.00
	- Labour Dispute	200,000.00	522,000.00
		<b>12,157,927.00</b>	<b>32,742,810.00</b>

32.2 The Company has not received any Memorandum, (as required to be filed by the supplier which are registered with the Notified Authority under the provisions of the Micro, Small & Medium Enterprises Development Act, 2006) claiming their status as on 31<sup>st</sup> March 2014 as Micro, Small and Medium Enterprise. Consequently, interest paid/payable to these parties during the year is NIL

### 32.3 Disclosure as per Clause 32 of the Listing Agreements with the Stock Exchanges

Loans and advances in the nature of loans given to subsidiaries without any specific repayment schedule:

Name of the party	Relationship	Amount outstanding as at 31 March, 2014	Maximum balance outstanding during the year
AMD Estates & Developers (P) Limited	Subsidiary	3,526,572.00 (56,464,201.00)	56,464,201.00 (56,464,201.00)
<b>Note:</b> Figures in bracket relate to the previous year.			

32.4	<b>Details on derivatives instruments and unhedged foreign currency exposures</b>			
I.	The following derivative positions are open as at 31 March, 2014. These transactions have been undertaken to act as economic hedges for the Company's exposures to various risks in foreign exchange markets and may / may not qualify or be designated as hedging instruments.			
(a)	Forward exchange contracts and options [being derivative instruments], which are not intended for trading or speculative purposes but for hedge purposes to establish the amount of reporting currency required or available at the settlement date of certain payables and receivables.			
(i)	Outstanding forward exchange contracts entered into by the Company as on 31 March, 2014			
	<b>Currency</b>	<b>Amount</b>	<b>Buy / Sell</b>	<b>Cross currency</b>
	USD	633,940.00	Buy	Rupees
	USD	(424,425.68)	Buy	Rupees
	USD	-	Sell	Rupees
	USD	(500,000.00)	Sell	Rupees
	<b>Note:</b> Figures in brackets relate to the previous year			
II.	The year-end foreign currency exposures that have not been hedged by a derivative instrument or otherwise are given below:			
	<b>As at 31st March, 2014</b>		<b>As at 31st March, 2013</b>	
	<b>Receivable/ (Payable)</b>	<b>Receivable/ (Payable) in Foreign currency</b>	<b>Receivable/ (Payable)</b>	<b>Receivable/ (Payable) in Foreign currency</b>
	<b>Rs.</b>	<b>(indicate amount with currency)</b>	<b>Rs.</b>	<b>(indicate amount with currency)</b>
	22501049.00	USD 374394.74	24,506,774.00	USD 450580.80
	Nil	EURO Nil	1,798,628.00	EURO 25863.24
	(39069585.00)	(USD 650078.46)	(11142512.00)	(USD 929965.80)
	(62052241.00)	(EURO 751451.58)	(1046912.00)	(EURO 15054)

# AMD Industries Limited (Consolidated)



## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

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

Note	Particulars	As at 31st March, 2014 Rs.	As at 31st March, 2013 Rs.
32.5	<b>Value of imports calculated on CIF basis :</b>		
	Raw materials	315,205,082.10	497,543,610.31
	Spare parts	2,259,230.05	1,132,590.59
	Capital goods	97,395,730.00	67,438,570.50
32.6	<b>Expenditure in foreign currency :</b>		
	Commission	1,498,178.78	1,320,248.70
	Others (Travelling Expenses etc)	2,662,930.22	3,553,732.00
32.7	<b>Details of consumption of imported and indigenous items</b>	<b>For the year ended 31 March, 2013</b>	
		<b>Rs.</b>	<b>%</b>
	Imported		
	Raw materials	432,119,939.77	40.43
		(392,618,081.31)	(40.63)
	<b>Total</b>	432,119,939.77	40.43
		(392,618,081.31)	(40.63)
	Indigenous		
	Raw materials	636,776,391.29	59.57
		(573,595,527.32)	(59.37)
	<b>Total</b>	636,776,391.29	59.57
		(573,595,527.32)	(59.37)
	<b>Note:</b> Figures / percentages in brackets relates to the previous year		
32.8	<b>Earnings in foreign exchange:</b>	<b>As at 31st March, 2014 Rs.</b>	<b>As at 31st March, 2013 Rs.</b>
	Export of goods calculated on FOB basis	137,210,493.63	128,426,690.52

### 32.9 Dividend

Borad of Directors have proposed Dividend of Rs. 0.90 Per share on Paid up Share capital of 19166749 equity shares. The distribution of the Dividend is subject to approval by the shareholders.

### Note 33 Information of subsidiaries as required uder section 212 of the Companies Act, 1956 :

		<b>(Amount in Rs.)</b>	
	<b>Name of the Subsidiary</b>	<b>AMD Estates and Developers (P) Limited</b>	<b>Prime Techno Build (P) Limited</b>
	Country of Origin	India	India
A	Share Capital	100,000,000.00	100,000.00
B	Reserves and Surplus	(15,366,079.71)	(159,860.00)
C	Total Liabilities	730,674,257.00	47,539,159.00
D	Total Assets	730,674,257.00	47,539,159.00
E	Details of Investements (Except for Investments in Subsidiaries)	-	-
F	Turnover/Other Income	115,471,522.92	-
G	Profit/(Loss) before Taxes	(5,635,374.21)	(22,000.00)
H	Provision for Taxation	(673,465.00)	-
I	Profit/(Loss) after Taxes	(4,961,909.21)	(22,000.00)
J	Proposed Dividend	-	-

### Note 34 Previous year's figures

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

As per our report of even date attached

**For Suresh & Associates**

**FRN No. 003316N**

Chartered Accountants

**(CA Suresh K. Gupta)**

**Partner**

**Membership No.080050**

**For and on behalf of the Board of Directors**

**(Harswarup Gupta)**

**Chairman**

**DIN - 00034406**

**(Adit Gupta)**

**Managing Director**

**DIN - 00238784**

Place : New Delhi

Date : 28.05.2014

**(H.S.Agarwal)**

**Senior Manager - Accounts**

**(Prakash Prusty)**

**Company Secretary**



## *An effort towards Corporate Social Responsibility :*

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



Mr. Harswroop Gupta, Chairman of the Company, contributed his land for establishment of the school "Keshav Madhav Saraswati Vidhya Mandir" at Village Kakore, Distt Gautam Budh Nagar, Uttar Pradesh. The school is CBSE affiliated and is upto 12<sup>th</sup> standard. There are 1008 students in this school. This school is spreading the light of education for nearly 85 villages. 100 students approximately join this school every year. The school has affiliation of NCC to junior

level. Mr. Harswarup Gupta awards 1000/- rupees to the class topper every year. Fee concession is also given to very poor students. He arranges finance for school building. A basket ball ground was prepared and one room is also added to the school. Many activities are organized during the year viz. Eco-friendly week, Math week, World Heritage week, Grandparents day, Van Mahotsava, Teachers day, Science Exhibitions, etc.



## **AMD Industries Limited**

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