



A.G.G. & Associates

Company Secretaries

(Peer Reviewed Certified CS Firm)

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**SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31.03.2020
[As per Form MR-3 and Pursuant to section 204(1) of the Companies Act, 2013 and
Rule No.9 of the Companies (Appointment and Remuneration of Managerial
Personnel) Rules, 2014]**

To,

The Members,

AMD INDUSTRIES LIMITED

18, Pusa Road, 1st Floor, Karol Bagh,
New Delhi- 110005.

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

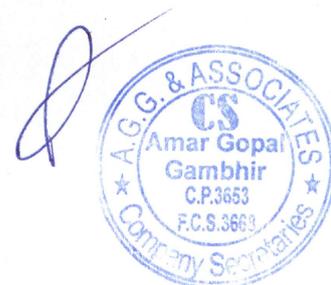
Based on my verification of the **AMD Industries Limited** books, papers, minutes books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2020 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by AMD Industries Limited ("the Company") for the financial year ended on 31st March, 2020 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the Companies Act, 1956 (to the extent applicable) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;



- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not applicable to the Company during the Audit Period)**
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 2014; **(Not applicable to the Company during the Audit Period)**
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the Audit Period)**
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable to the Company during the Audit Period)** and
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the Company during the Audit Period)**
 - i) I have also examined compliance with the applicable clauses of the following:
 - i. Secretarial Standards issued by The Institute of Company Secretaries of India including amendment thereof.
 - ii. The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including amendment thereof.



- vi. Other Laws applicable to the Company as per the representation given by the Company, namely:
- Factories Act, 1948
 - The Payment of Wages Act, 1936
 - Employees State Insurance Act, 1948
 - The Employees Provident funds and Miscellaneous Provisions Act, 1952
 - The Payment of Gratuity Act, 1972
 - The Water(Prevention & Control of Pollution) Act, 1974
 - The Air(Prevention & Control of Pollution) Act, 1981

I further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. Changes in the composition of Board of Directors that took place during the year under review, were carried out in compliance with the provisions of the Act.

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

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

I Further Report that during the audit period, the following developments have taken place in the company:

All the operation lines & the production capacity of the Ghaziabad unit situated at C-4 & C-5, site 3, Meerut Road, Industrial Area, Ghaziabad, Uttar Pradesh has since been shifted to its Neemrana Plant located at SP-32, RIICO Industrial Area, Neemrana, Rajasthan for better control of the operations not effecting the overall cumulative installed production capacity of AMD Industries Limited. These details has also been posted on the website of the Company during the Financial Year 2019-2020.

This Report is to be read with our letter of even date which is annexed as Annexure- A and Forms an integral part of this report.



For, AGG & Associates
(Company Secretaries)

Amar Gopal Gambhir
(Prop.)

FCS No.3668

C P No.:3653

UDIN:F003668B000749875

Place: New Delhi
Date: 22/09/2020

Annexure-A

To,
The Members
AMD Industries Limited

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

1. Maintenance of Secretarial record is the responsibility of the Management of the Company. Our Responsibility is to express an opinion on these secretarial records based on our Audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. For Factory Audit we rely on the Audit Report of Internal Auditor, as the same is not possible for us to visit the Factory and check the documents physically, due to pandemic COVID-19.
4. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
5. Wherever required, we have obtained the Management Representation about the Compliance of Law, Rules and regulations and Happening of events etc.
6. The Compliance of the above provisions of Corporate and other applicable laws, rules, regulations and standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
7. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor the efficacy or effectiveness with which the management was conducted the affairs of the Company.



For, AGG & Associates
(Company Secretaries)

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Amar Gopal Gambhir
(Prop.)

FCS No.3668
C P No.:3653

Place: New Delhi
Date: 22/09/2020