

2017-18

Annual Report



AMRAPALI INDUSTRIES LIMITED



SMART SAFE & SECURE.

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CORPORATE INFORMATION

BOARD OF DIRECTORS	AUDIT COMMITTEE	BANKERS
Mr. Yashwant Thakkar Managing Director (DIN 00071126)	Mr. Haresh Chaudhari (Chairman)	Allahabad Bank
Mr. Rashmikanth Thakkar Whole-Time Director (DIN 00071144)	Mr. Mayur Parikh (Member)	HDFC Bank Limited
Mr. Mayur Parikh Independent Director (DIN 00005646)	Mr. Rashmikanth Thakkar (Member)	Yes Bank Limited
Mr. Haresh Chaudhari Independent Director (DIN 06947915)	Nomination and Remuneration Committee	Axis Bank Limited
Ms. Urshita Patel Independent Director (DIN 07891320)	Mr. Haresh Chaudhari (Chairman)	Bank of India
	Mr. Mayur Parikh (Member)	Canara Bank
CHIEF FINANCIAL OFFICER	Ms. Urshita Patel (Member)	Corporation Bank
Mr. Satish Patel	Stakeholders' Relationship Committee	ICBC Bank Limited
	Mr. Haresh Chaudhari (Chairman)	IndusInd Bank Limited
COMPANY SECRETARY	Mr. Mayur Parikh (Member)	Kotak Mahindra Bank Limited
Mrs. Ekta Jain	Mr. Rashmikanth Thakkar (Member)	RBL Bank Limited
	Corporate Social Responsibility Committee	
STATUTORY AUDITOR	Mr. Yashwant Thakkar (Chairman)	REGISTERED OFFICE
M/s. Doshi Maru & Associates, Chartered Accountants (Firm Registration No. 0112187W)	Mr. Haresh Chaudhari (Member)	19, 20, 21, Third Floor, Narayan Chambers, B/H Patang Hotel, Ashram Road, Ahmedabad - 380 006
		Tel : +91-79-26581329/30;
SECRETARIAL AUDITOR		Email: investors@amrapali.co.in;
Mrs. Ankita Patel		Web: www.amrapalispot.com
Practicing Company Secretary Ahmedabad		REGISTRAR AND SHARE TRANSFER AGENT (RTA)
		Purva sharegistry (India) Private Limited
		9, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Lowe Parel (EAST), Mumbai, Maharashtra - 400 011
		Tel: 91-22-23016761/8261
		Fax: 91-22-23012517
		Email: busicomp@vsnl.com
		Web: www.purvashare.com

REPORT OF BOARD OF DIRECTORS

To the Members(s)

The Board of Directors hereby submits the report of the business and operations of your Company ("the Company"), along with the audited financial statements, for the financial year ended March 31, 2018.

Financial Results:

(Amount ₹ in Lakh)

Particulars	F.Y. 2017-18	F.Y. 2016-17
Revenue from operations	9,96,443.28	4,93,121.81
Other Income	326.54	423.19
Total Income	9,96,769.83	4,93,545.00
Operating expenditure before Finance cost, depreciation and amortization	9,96,047.95	4,92,525.67
Earnings before Finance cost, depreciation and amortization (EBITDA)	721.88	1,019.33
Less: Finance costs	640.97	562.46
Depreciation and amortization expense	198.95	207.63
Profit/(Loss) before tax	(118.04)	249.24
Less: Tax expense	224.92	27.75
Profit/(Loss) for the year (PAT)	(342.96)	221.49

YEAR AT A GLANCE

Financial Performance

The revenue from operations decreased to ₹ 9,96,443.28 lakh as against ₹ 4,93,121.81 Lakh in the previous Year. The revenue from operation was increased by almost 100% over the previous year i.e. double than that of previous year. The major increase in trading of the Gold and Silver led the Company to achieve higher revenue. However, increase in revenue has also led the increase in the purchase cost and hence the Company could not generate profit this year.

The loss before Tax for the current year is ₹ 118.04 lakh as against the profit before tax of ₹ 249.24 lakh in the previous year resulted into loss after tax of ₹ 342.96 Lakh compared to profit after tax of previous year ₹ 221.49 Lakh.

Dividend

In view of loss during the financial year 2017-18, your Directors regret to declare any dividend for the financial year 2017-18 (previous year Nil).

The Company does not have any amount of unclaimed or unpaid Dividends as on March 31, 2018.

Amount transferred to reserve

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

Change in Nature of Business

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

SHARE CAPITAL:

Authorized Capital

The present Authorized Capital of the Company is ₹ 2,600.00 Lakh divided into 52000000 Equity Shares of ₹ 5/- each.

Issued, Subscribed & Paid-up Capital

The present Issue, Subscribed & Paid-up Capital of the Company is ₹ 2,570.53 divided into 51410564 Equity Shares of ₹ 5/- each.

During the year under review, there was no change took place in the authorized and paid-up share capital of the Company.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Constitution of Board

The Constitution of the Board of Directors and other disclosure of the Board of Directors are given in the Corporate Governance Report.

Board Meeting

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

During the year under review, Board of Directors of the Company met 9 (Nine) times, viz April 10, 2017; May 30, 2017; July 27, 2017; September 4, 2017; September 14, 2017; December 11, 2017; January 28, 2018; February 14, 2018 and March 30, 2018. The gap between two consecutive meetings was not more than one hundred and twenty days as provided in section 173 of the Act.

The details of attendance of each Director at the Board Meeting and Annual General Meeting are given in the Corporate Governance Report.

Independent Directors

In terms of Section 149 of the Companies Act, 2013 and rules made there under, the Company has two Non-Promoter Independent Directors in line with the Companies Act, 2013. A separate meeting of Independent Directors was held on March 30, 2018 to review the performance of Non-Independent Directors and Board as whole and performance of Chairperson of the Company including assessment of quality, quantity and timeliness of flow of information between Company management and Board.

The terms and conditions of appointment of Independent Directors and Code for Independent Director are incorporated on the website of the Company at www.amrapalispot.com.

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

Information on Directorate

During the financial year 2017-18, Mrs. Rashmi Aahuja, Independent Director of the Company has resigned from the Board w.e.f. July 26, 2017. Further, Mr. Maheshkumar Thakkar, Independent Director has also resigned from the Board w.e.f. December 5, 2017. The Board of Directors has placed their appreciation to Mrs. Rashmi Aahuja and Mr. Maheshkumar Thakkar for their contribution to the Company for service as Independent Directors on the Board.

The Board of Directors has proposed the appointment of Ms. Urshita Patel and Mr. Alkesh Patel as Directors on the Board and filed application to the Stock Exchange for its approval. The Exchange, vide its letter dated December 13, 2017, has approved the application of the Company and Ms. Urshita Patel was appointed as Additional (Non-Executive Independent) Director on the Board of the Company w.e.f. July 27, 2017. However, the appointment of Mr. Alkesh Patel was not made since Mr. Alkesh Patel was disqualified to be appointed as Director of any Company.

In accordance with the provisions of the Articles of Association and Section 152 of the Companies Act, 2013, Mr. Yashwant Thakkar, Managing Director of the Company retires by rotation at the ensuing annual general meeting. He, being eligible, has offered himself for re-appointment as such and seeks re-appointment. The Board of Directors recommends his appointment on the Board.

The relevant details, as required under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), of the person seeking re-appointment and appointment as Director is annexed to the Notice convening the twenty seventh annual general meeting.

Key Managerial Personnel

In accordance with Section 203 of the Companies Act, 2013, the Company has already appointed Mr. Yashwant Thakkar as Managing Director of the Company, Mr. Satish Patel as Chief Financial Officer and Mrs. Ekta Jain as Company Secretary of the Company. Further, there was no change in the Key Managerial Personnel of the Company during the financial year 2017-18.

Performance Evaluation

The Board of Directors has carried out an annual evaluation of its own performance, board committees and individual directors pursuant to the provisions of the Companies Act, 2013 in the following manners;

- o The performance of the board was evaluated by the board, after seeking inputs from all the directors, on the basis of the criteria such as the board composition and structure, effectiveness of board processes, information and functioning etc.
- o The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.
- o The board and the nomination and remuneration committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.
- o In addition, the chairman was also evaluated on the key aspects of his role.

Separate meeting of independent directors was held to evaluate the performance of non-independent directors, performance of the board as a whole and performance of the chairman, taking into account the views of executive directors and non-executive directors. Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

Directors' Responsibility Statement

Pursuant to section 134(5) of the Companies Act, 2013, the board of directors, to the best of their knowledge and ability, confirm that:

- a) In preparation of annual accounts for the year ended March 31, 2018, the applicable accounting standards have been followed and that no material departures have been made from the same;
- b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that year;
- c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The Directors had prepared the annual accounts for the year ended March 31, 2018 on going concern basis.
- e) The Directors had laid down the internal financial controls to be followed by the Company and that such Internal Financial Controls are adequate and were operating effectively; and
- f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

COMMITTEES OF BOARD

The Board of Directors, in line with the requirement of the act, has formed various committees, details of which are given hereunder.

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholder's Grievance & Relationship Committee
4. Corporate Social Responsibility Committee

The composition of each of the above Committees, their respective role and responsibility is as detailed in the Report of Corporate Governance.

Audit Committee

The Company has formed audit committee in line with the provisions Section 177 of the Companies Act, 2013. As at March 31, 2018, the Audit comprised Ms. Urshita Patel (Non-Executive Independent) as Chairperson, Mr. Mayur Parikh (Non-Executive Independent) and Mr. Rashmikanth Thakkar (Whole-Time Director) as Members.

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

Vigil Mechanism

The Company has established a vigil mechanism and accordingly framed a Whistle Blower Policy. The policy enables the employees to report to the management instances of unethical behavior, actual or suspected fraud or violation of Company's Code of Conduct. Further the mechanism adopted by the Company encourages the Whistle Blower to report genuine concerns or grievances and provide for adequate safe guards against victimization of the Whistle Blower who avails of such mechanism and also provides for direct access to the Chairman of the Audit Committee, in exceptional cases. The functioning of vigil mechanism is reviewed by the Audit Committee from time to time. None of the Whistle blowers has been denied access to the Audit Committee of the Board. The Whistle Blower Policy of the Company is available on the website of the Company at <https://www.amrapalispot.com/investor/115/Whistle%20Blower%20Policy.pdf>.

Nomination and Remuneration Policy

Nomination and Remuneration Policy in the Company is designed to create a high performance culture. It enables the Company to attract motivated and retained manpower in competitive market, and to harmonize the aspirations of human resources consistent with the goals of the Company. The Company pays remuneration by way of salary, benefits, perquisites and allowances to its Executive Directors and Key Managerial Personnel. Annual increments are decided by the Nomination and Remuneration Committee within the salary scale approved by the members and are effective from April 1, of each year.

Key points of the Nomination and Remuneration Policy are;

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

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

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

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

The Nomination and Remuneration Policy, as adopted by the Board of Directors, is placed on the website of the Company at <https://www.amrapalispot.com/investor/107/Nomination%20&%20Remuneration%20Policy.pdf>.

Remuneration of Directors

The details of remuneration/sitting fees paid during the financial year 2017-18 to Executive Directors/Directors of the Company is provided in Form MGT-9 which is the part of this report.

Corporate Social Responsibility Committee

Pursuant to Section 135 of Companies Act, 2013, the Company has constituted Corporate Social Responsibility Committee ("The CSR Committee") with object to recommend the Board a Policy on Corporate Social Responsibility and amount to be spent towards Corporate Social Responsibility. As at March 31, 2018, the CSR Committee comprised Mr. Yashwant Thakkar (Managing Director) as Chairman and Mr. Mayur Parikh (Non-Executive Independent) and Ms. Urshita Patel (Non-Executive Independent) as Members of the Committee.

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

During the year under review, CSR Committee Meeting was held on May 30, 2017, September 14, 2017 and March 30, 2018 in which all members of the Committee were present. The meetings were held to review and approve the expenditure incurred by the Company towards CSR activities.

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

The CSR Policy may be accessed at the web link <https://www.amrapalispot.com/investor/117/Policy%20on%20Corporate%20Social%20Responsibility.pdf>. The Annual Report on CSR activities in prescribed format is annexed as an **Annexure - A**.

PUBLIC DEPOSITS

The Company has not accepted any deposits from Shareholders and Public falling within the ambit of Section 73 of the Companies Act, 2013 and rules made there under. There were no deposits, which were claimed and remained unpaid by the Company as on March 31, 2018.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statement for the year ended on March 31, 2018.

EXTRACT OF ANNUAL RETURN

As provided under section 92(3) of the Companies Act, 2013, the details forming part of the extract of the Annual Return in Form MGT-9 is annexed to this Report as **Annexure - B**.

TRANSACTIONS WITH RELATED PARTIES

During the year under review, there was one transaction with related party referred to in sub-section (1) of section 188 of the Companies Act, 2013 was executed in terms of Section 188 of the Companies Act, 2013 which was in ordinary course of business and on Arms' Length Basis, details of which is as under;

Sr. No.	Particulars	RPT - 1
1.	Name(s) of the related party and nature of relationship	Amrapali Online Venture LLP - Enterprise in which partners are relative of KMP
2.	Nature of contracts/ arrangements/ transactions	Payment of Brokerage Expenses
3.	Duration of the contracts / arrangements/ transactions	F.Y. 2017-18
4.	Salient terms of the contracts or arrangements or transactions including the value, if any	In ordinary Course of Business and at arms' length basis - at Market Rate. Total Transaction Value of Brokerage Expenses Paid - ` 6.82 Lakh
5.	Date(s) of approval by the Board	April 10, 2017
6.	Amount paid as advances, if any	-

There was no contracts, arrangements or transactions which was executed not in ordinary course of business and/or at arm's length basis.

Further, there were no related party transactions with the Company's Promoters, Directors, Management or their relatives, which could have had a potential conflict with the interests of the Company.

Members may refer to the notes to the accounts for details of related party transactions entered as per Indian Accounting Standard - 24. The Board of Directors of the Company has, on the recommendation of the Audit Committee, adopted a policy to regulate transactions between the Company and its Related Parties, in compliance with the applicable provisions of the Companies Act 2013, the Rules thereunder and the SEBI LODR Regulations.

The Policy on Materiality of and dealing with Related Party Transactions as approved by the Board is uploaded on the Company's website and can be accessed at the Web-link: <https://www.amrapalispot.com/investor/114/Related%20Party%20Transaction%20Policy.pdf>

INTERNAL FINANCIAL CONTROL (IFC) SYSTEMS AND THEIR ADEQUACY

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

M/s. Doshi Maru & Associates Chartered Accountants (FRN: 0112187W), the statutory auditors of the Company has audited the financial statements included in this annual report and has issued an report annexed as an Annexure B of the Audit Report of the Company on our internal control over financial reporting (as defined in section 143 of Companies Act, 2013).

The audit committee reviews reports submitted by the management and audit reports submitted by internal auditors and statutory auditor. Suggestions for improvement are considered and the audit committee follows up on corrective action. The audit committee also meets the statutory auditors of the Company to ascertain, inter alia, their views on the adequacy of internal control systems and keeps the board of directors informed of its major- observations periodically. Based on its evaluation (as defined in section 177 of Companies Act 2013), our audit committee has concluded that, as of March 31, 2018, our internal financial controls were adequate and operating effectively.

MATERIAL CHANGES AND COMMITMENT

There are no material changes and commitments, affecting the financial position of the Company, have occurred between the ends of financial year of the Company i.e. March 31, 2018 to the date of this Report.

PARTICULAR OF EMPLOYEES

The ratio of the remuneration of each whole-time director to the median of employees' remuneration as per Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed to this Report as Annexure - C.

The statement containing top ten employees in terms of remuneration drawn and the particulars of employees as required under Section 197(12) of the Act read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided in a separate annexure forming part of this report. Further, the report and the accounts are being sent to members excluding this annexure. In terms of Section 136 of the Act, the said annexure is open for inspection at the Registered Office of the Company. Any shareholder interested in obtaining a copy of the same may write to Company Secretary.

SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

To foster a positive workplace environment, free from harassment of any nature, we have institutionalized the Anti-Sexual Harassment Initiative (ASHI) framework, through which we address complaints of sexual harassment at the all workplaces of the Company. Our policy assures discretion and guarantees non-retaliation to complainants. We follow a gender-neutral approach in handling complaints of sexual harassment and we are compliant with the law of the land where we operate.

During the year under review, there were no incidences of sexual harassment reported.

RISK MANAGEMENT

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

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

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

Further, there was no foreign exchange earnings and outgo during the financial year 2016-17 (Previous Year - Nil).

CORPORATE GOVERNANCE

Your Company strives to incorporate the appropriate standards for corporate governance. As stipulated in Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Report on Corporate Governance and Certificate of the Practicing Company Secretary with regards to compliance with the conditions of Corporate Governance is annexed to the Board's Report as Annexure - D.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report for the year under review, as stipulated under Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is presented in a separate section forming part of this Annual Report.

STATUTORY AUDITOR AND THEIR REPORT

M/s. Doshi Maru & Associates, Chartered Accountants (Firm Registration No. 0112187W) were appointed as Statutory Auditors of your Company at the twenty ninth Annual General Meeting held on September 29, 2017, for a term till the conclusion of 33rd Annual General Meeting to be held in the calendar year 2021, subject to ratification of appointment at every subsequent annual general meeting to be held after twenty ninth Annual General Meeting.

Recently, in accordance with the Companies Amendment Act, 2017, enforced on May 7, 2018 by the Ministry of Corporate Affairs, the appointment of Statutory Auditors is not required to be ratified at every Annual General Meeting and hence resolution for ratification of appointment of statutory auditor is not proposed by the Board of Directors.

The Report given by the Auditors on the financial statement of the Company is part of this Annual Report. There has been no qualification, reservation, adverse remark or disclaimer given by the Auditors in their Report.

REPORTING OF FRAUD

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

INDIAN ACCOUNTING STANDARDS (IND AS) - IFRS CONVERGED STANDARDS

Your Company had adopted Ind AS with effect from April 1, 2017 pursuant to Ministry of Corporate Affairs notification dated February 16, 2015 notifying the Companies (Indian Accounting Standard) Rules, 2015. Your Company has provided Ind AS Financials for the year ended March 31, 2018 along with comparable as on March 31, 2017 and Opening Statement of Assets and Liabilities as on April 1, 2016.

SECRETARIAL AUDITOR AND THEIR REPORT

The Company has appointed Mrs. Ankita Patel, Practicing Company Secretaries, to conduct the secretarial audit of the Company for the financial year 2017-18, as required under Section 204 of the Companies Act, 2013 and Rules thereunder. The Secretarial Audit Report for the financial year 2017-18 is annexed to this report as an Annexure - E. There has been one annotation reported by the Secretarial Auditors in their Report relating to approval of the material related party transaction. Your Directors state that the amount of the loan taken from director in particular transaction was not exceeded the prescribed limit under Regulation 23 of the SEBI Listing Regulations. However, the amount in aggregate has been exceeded. Further, the Board has proposed the approval of the shareholders in the ensuing Annual General Meeting for the approval and ratification of the material related party transaction.

COMPLIANCE WITH THE PROVISIONS OF SECRETARIAL STANDARD 1 AND SECRETARIAL STANDARD 2

The applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly complied by your Company.

GENERAL DISCLOSURE

Your Directors state that the Company has made disclosures in this report for the items prescribed in section 134 (3) of the Act and Rule 8 of The Companies (Accounts) Rules, 2014 and other applicable provisions of the act and listing regulations, to the extent the transactions took place on those items during the year. Your Directors further state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review or they are not applicable to the Company;

- (i) Details relating to deposits covered under Chapter V of the Act;
- (ii) Issue of Equity Shares with differential rights as to dividend, voting or otherwise;
- (iii) Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and ESOS;
- (iv) There is no revision in the Board Report or Financial Statement;
- (v) No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future;
- (vi) Information on subsidiary, associate and joint venture companies.

APPRECIATIONS AND ACKNOWLEDGEMENT

Your Directors wish to place on record their sincere appreciation for significant contributions made by the employees at all levels through their dedication, hard work and commitment during the year under review.

The Board places on record its appreciation for the support and co-operation your Company has been receiving from its suppliers, distributors, retailers, business partners and others associated with it as its trading partners. Your Company looks upon them as partners in its progress and has shared with them the rewards of growth. It will be your Company's endeavour to build and nurture strong links with the trade based on mutuality of benefits, respect for and co-operation with each other, consistent with consumer interests.

Your Directors also take this opportunity to thank all Shareholders, Clients, Vendors, Banks, Government and Regulatory Authorities and Stock Exchanges, for their continued support.

Registered office:

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

For and on behalf of Board of Directors
Amrapali Industries Limited
CIN: L91110GJ1988PLC010674

Date: August 13, 2018
Place: Ahmedabad

Rashmikant Thakkar
Whole-Time Director
DIN 00071144

Yashwant Thakkar
Managing Director
DIN 00071126

Annual Report on Corporate Social Responsibility (CSR) Activities

1. A Brief outline of the Company's CSR Policy, including overview of projects or programmes proposed to be undertaken and a reference to the web-link to the CSR Policy and Projects or programmes:

Longevity and success for a company comes from living in harmony with the context, which is the community and society. The main objective of CSR Policy of the Company encompasses the ideas of corporate governance, sustainable wealth creation, corporate philanthropy and advocacy for the goals of the community. The projects undertaken will be within the broad framework of Schedule VII of the Companies Act, 2013. Our CSR initiatives focus on CSR projects as provided under Schedule VII. The Company has framed its CSR Policy in compliance with the provisions of the Companies Act, 2013 and the same is placed on the Company's website and may be accessed at <https://www.amrapalispot.com/investor/117/Policy%20on%20Corporate%20Social%20Responsibility.pdf>.

2. The Composition of CSR Committee:

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

3. Average net profit of the Company for last three financial years: ₹ 107.69 Lakh

4. Prescribed CSR Expenditure (two percent of the amount as in item 3 above): ₹ 2.15 Lakh

5. Details of CSR spend for the financial year:

- a) Total amount to be spent for the financial year: ₹ 1.97 Lakh
b) Amount unspent, if any: 0.18 Lakh
c) Manner in which the amount spent during the financial year is detailed below:

Sr. No.	CSR Project or activity identified	Sector in which the Project is covered	Projects or Programmes (1) Local area or other (2) Specify the State and District where Projects or Programmes were undertaken	Amount Outlay (budget) Project or Programmes wise	Amount Spent on the Projects or Programmes Sub-heads: (1) Direct Expenditure (2) Overheads	Cumulative expenditure up to the reporting period	Amount Spent: Direct or through implementation agency
1.	Helping the orphans, poor and needy children	Eradicating hunger, poverty and malnutrition	Other, Village Pindarda, Gandhinagar, Gujarat	₹ 2.15 Lakh	Direct Expenditure ₹ 1.97 Lakh	₹ 1.97 Lakh	The amount was expended through implementing agency i.e. "Amrapali Jivan Sandhya Kutir" which is engaged in providing shelter to the orphan children and also providing the facilities like food, household items etc. to the needy and poor people.

6. In case the Company has failed to spend two per cent of the average net profit of the last three financial years or any part thereof, the Company shall provide the reasons for not spending the amount in its Board Report: The Company make its utmost efforts to make expenditure on the Social Activities. However, during the year 2017-18, the Company could not make prescribed expenditure and ₹0.18 Lakh was unspent and the same has already been spent in the current year.

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

Registered office:

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

For and on behalf of Board of Directors

Amrapali Industries Limited
CIN: L91110GJ1988PLC010674

Date: August 13, 2018
Place: Ahmedabad

Yashwant Thakkar
Managing Director &
Chairman of the Committee
DIN 00071126

FORM MGT - 9 - EXTRACT OF ANNUAL RETURN

As on the financial year ended March 31, 2018

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

1) Registration and Other Details:

CIN	:	L91110GJ1988PLC010674
Registration Date	:	May 10, 1988
Name of the Company	:	Amrapali Industries Limited
Category / Sub-Category of the Company	:	Public Company limited by shares/ Indian Non-Government Company
Address of the Registered Office and contact details	:	19, 20, 21, Third Floor, Narayan Chambers, B/H Patang Hotel, Ashram Road, Ahmedabad - 380 006; Tel : +91-79-26581329/30; Email: investors@amrapali.co.in; Web: www.amrapalispot.com
Whether listed Company	:	Yes
Name, address and contact details of Registrar and Transfer Agent, if any	:	Purva shareregistry (India) Private Limited 9, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Lowe Parel (EAST), Mumbai, Maharashtra - 400 011; Tel: 91-22-23016761/8261; Fax: 91-22-23012517 Email: busicomp@vsnl.com; Web: www.purvashare.com

2) Principal Business Activity of the Company: All the business activities contributing 10% or more of the total turnover of the Company shall be stated.

Name and Description of main Products / Services	NIC Code of the Product / Service	% to total turnover of the Company
Sale of Gold	4662	53.58%
Sale of Silver	4662	45.19%

3) Particulars of Holding, Subsidiary and Associate Companies:

SR. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary / Associate	% of shares held	Applicable Section
N.A.					

4) Shareholding Pattern (Equity Share Capital Breakup as percentage of Total Equity):

I. Category-wise Shareholding:

Category of Shareholders	No. of Shares held at the beginning of year				No. of Shares held at the end of year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	35661075	-	35661075	69.37	35661075	-	35661075	69.37	-
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt.	-	-	-	-	-	-	-	-	-
d) Bodies Corporate	2,088857	-	2088857	4.06	2088857	-	2088857	4.06	-
e) Banks/FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub-Total (A)(1):	37749932	-	37749932	73.43	37749932	-	37749932	73.43	-
(2) Foreign									
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other - Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corporate	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other	-	-	-	-	-	-	-	-	-
Sub-Total (A)(2):	-	-	-	-	-	-	-	-	-