

NOTICE

NOTICE is hereby given that the 76th Annual General Meeting of the members of **Amrit Corp. Limited** (CIN: L15141UP1940PLC000946) will be held at Chaudhary Bhavan (Near Jain Mandir), E Block, Kavi Nagar, Ghaziabad - 201 002 (U.P.) on **Tuesday, the 19th day of September, 2017** at 11.00 a.m. to transact the following businesses:

1. To receive, consider and adopt the audited Balance Sheet of the Company as at 31st March, 2017 and the Statement of Profit & Loss for the year ended on that date together with the reports of the Board of Directors and Auditors thereon.
2. To declare Dividend on Equity Shares.
3. To appoint a Director in place of Shri A. K. Bajaj (DIN: 00026247), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of Eighty First (81st) Annual General Meeting and to fix their remuneration and to pass the following **Ordinary Resolution**:

“RESOLVED that pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 ('Act') and the Rules made thereunder, Messrs Mukesh Aggarwal & Co., Chartered Accountants (Firm Registration No. 011393N), be and are hereby appointed as Statutory Auditors of the Company (in place of M/s. V. Sahai Tripathi & Co., Chartered Accountants, the retiring Auditors) for a term of five (5) years commencing from the Company's financial year 2017-18, to hold office from the conclusion of this seventy sixth (76th) Annual General Meeting to the conclusion of eighty first (81st) Annual General Meeting, subject to ratification of appointment by the members at every intervening annual general meeting, held after this annual general

meeting and that the Board of Directors be and is hereby authorized to fix remuneration, as may be determined by the Audit Committee in consultation with Auditors.

RESOLVED FURTHER that the Board of Directors of the Company (including its Committees) be and is hereby authorized to do all acts, deeds and things and take all such steps as may be considered necessary, proper or expedient to give effect to this Resolution.”

By Order of the Board
For **AMRIT CORP. LTD.**

Regd. Office:

CM/28, 1st Floor,
Gagan Enclave,
Amrit Nagar, G.T. Road,
Ghaziabad-201 009 (U.P.)

Dated: July 17, 2017

(P. K. DAS)
Company Secretary

NOTES:

1. A member entitled to attend and vote at the annual general meeting is entitled to appoint a proxy to attend and on a poll to vote instead of himself. The proxy need not be a member of the company. A blank form of proxy is enclosed and if intended to be used, it should be deposited duly completed at the registered office of the company not less than forty eight hours before the scheduled time of the meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may

appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. A statement giving relevant details of the director seeking appointment/ reappointment under Item No. 3 of the accompanying notice, as required under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 is annexed herewith.
3. Corporate members intending to send their authorized representatives to attend the meeting are requested to send the Company a certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the meeting.
4. In case of joint shareholder attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. The Registers of Members and Share Transfer Books of the Company will remain closed from Wednesday, September 13, 2017 to Tuesday, September 19, 2017 (both days inclusive) for the purpose of annual closure of books.
6. Shareholders of the Company are informed that pursuant to the provisions of Section 205A(5) and 205C of the Companies Act, 1956 (Corresponding Section 124(5) of the Companies Act, 2013, yet to be notified) the amount of dividend which remains unpaid/ unclaimed for a period of 7 years would be transferred to the 'Investor Education & Protection Fund' constituted by the Central Govt. Shareholders who have not encashed their dividend warrant(s) for the years from 2009-10 to 2015-16 are requested to make claim with the Company immediately as no claim shall lie against the Fund or the Company in respect of individual amount once credited to the said Fund. Dividend for the year 2008-09 has been transferred to the IEPF.
7. Members holding shares in physical form are requested to intimate immediately to the Registrar & Share Transfer Agent of the Company, M/s MAS Services Ltd., T-34, 2nd Floor, Okhla Industrial Area, Phase-II, New Delhi-110 020 quoting registered Folio No. (a) details of their bank account/change in bank account, if any, to enable the Company to print these details on the dividend warrants; and (b) change in their address, if any, with pin code number. The following information to be incorporated on the dividend warrants may be furnished:
 - i) Name of Sole/First joint holder and the folio number.
 - ii) Particulars of Bank Account, viz.
 - (a) Name of the Bank
 - (b) Name of the Branch
 - (c) Complete address of the Bank with Pin Code number
 - (d) Bank Account Number allotted by the Bank and nature of the Account (Savings/Current etc.)
8. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.
9. In terms of Section 72 of the Companies Act, 2013, the shareholders of the Company may nominate a person on whom the shares held by him/them shall vest in the event of his/their death. Shareholders desirous of availing this facility may submit nomination in SH-13.
10. The Company has entered into agreements with NSDL and CDSL to offer depository services to the Shareholders. Shareholders can open

account with any of the depository participants registered with NSDL and CDSL.

11. Any member requiring further information on the Accounts at the meeting is requested to send the queries in writing to the Company Secretary by September 08, 2017.
12. Members are requested to bring their copies of Annual Report at the meeting, as extra copies will not be supplied.
13. Pursuant to the requirement of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company declares that its equity shares are listed on the BSE Ltd. at Mumbai. The Company has paid the annual listing fee for the year 2017-18 to the stock exchange.
14. In respect of the matters pertaining to Bank details, ECS mandates, nomination, power of attorney, change in name/address etc., the members are requested to approach the Company's Registrar and Share Transfer Agent, in respect of shares held in physical form and the respective Depository Participants, in case of shares held in electronic form. In all correspondence with the Company/Registrar and Share Transfer Agent, members are requested to quote their account/folio numbers or DP ID and Client ID for physical or electronic holdings respectively.
15. Only registered members carrying the attendance slips and the holders of valid proxies registered with the Company will be permitted to attend the meeting.
16. The Securities and Exchange Board of India vide its circular no. CIR/CFD/DIL/10/2010 dated 16 December 2010, amended clause 5A of the Equity Listing Agreement read with Schedule VI of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 for dealing with unclaimed shares in physical form. In

compliance with this amendment, the Company has sent all three reminders to such shareholders whose share certificates are in undelivered form and requesting them to update their correct details viz. postal addresses, PAN details etc. registered with the Company. The Company has transferred all the shares into the folio in the name of "Unclaimed Suspense Account".

17. As a part of "Green initiative in the Corporate Governance", The Ministry of Corporate Affairs vide its circular nos. 17/2011 and 1/2011 dated 21.04.2011 and 29.04.2011, respectively, has permitted companies to serve the documents, namely, Notice of General Meeting, Balance Sheet, Statement of Profit & Loss, Auditors' Report, Directors' Report, etc., to the members through e-mail. The shareholders holding shares in physical form are requested to register their e-mail address with the Registrar & Share Transfer Agent by sending duly signed request letter quoting their folio no., name and address. In case of shares held in demat form, the shareholders may register their e-mail addresses with their DPs (Depository Participants).
18. Members may also note that the Notice of the 76th Annual General Meeting and the Annual Report for 2017 will also be available on the Company's website www.amritcorp.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Ghaziabad for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's email id: info@amritcorp.com or pkdas@amritcorp.com.



19. Voting through electronic means

- A. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44(1) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote at the 76th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- B. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- C. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- D. The remote e-voting period commences on September 16, 2017 (09:00 am) and ends on September 18, 2017 (05:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 12, 2017, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the

member shall not be allowed to change it subsequently.

The procedure and instructions for members for remote e-voting are as under:

- I. **In case of Members receiving e-mail from NSDL (For those members whose e-mail addresses are registered with Company/ Depositories):**
 - a. Open e-mail and open PDF file viz."ACL-remote e-Voting.pdf" with your client ID or Folio No. as password containing your user ID and password for remote e-voting. Please note that the password is an initial password.
 - b. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>.
 - c. Click on Shareholder-Login.
 - d. Put user ID and password as initial password noted in step (a) above. Click Login.
 - e. Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - f. Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - g. Select "EVEN" of "**Amrit Corp. Limited**".

- h. Now you are ready for remote e-voting as Cast Vote page opens.
- i. Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
- j. Upon confirmation, the message “Vote cast successfully” will be displayed.
- k. Once you have voted on the resolution, you will not be allowed to modify your vote.
- l. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to bskashtwal@gmail.com with a copy marked to evoting@nsdl.co.in.

II. In case of Members receiving Physical copy of Notice of 76th Annual General Meeting (for members whose email IDs are not registered with the Company/ Depository Participants(s) or requesting physical copy)

- a. Initial password is provided in the communication being sent separately.
 - b. Please follow all steps from Sl. No. (b) to Sl. No. (l) above, to cast vote.
- E. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for

Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.

- F. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- G. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- H. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of September 12, 2017.
- I. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. September 12, 2017, will be provided notice through mail or by post after the cut-off date. Such members may obtain the login ID and password by sending a request at evoting@nsdl.co.in or RTA, MAS Services Limited.

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote.

Shareholders who forgot the User Details/ Password can use “Forgot User Details/ Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com.

- (a) In case Shareholders are holding shares in demat mode, USER-ID is the combination of (DPID+ClientID).
- (b) In case Shareholders are holding



shares in physical mode, USER-ID is the combination of (Even No+Folio No).

- J. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- K. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- L. Shri Baldev Singh Kashtwal, Practicing Company Secretary (Membership No. FCS-3616 & CP No. 3169), Partner, M/s. RSM & Co., Company Secretaries has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- M. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

- N. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- O. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.amritcorp.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing and communicated to the BSE Limited.

By Order of the Board
For **AMRIT CORP. LTD.**

Regd. Office:

CM/28, 1st Floor,
Gagan Enclave,
Amrit Nagar, G.T. Road,
Ghaziabad-201 009 (U.P.)

Dated: July 17, 2017

(P. K. DAS)
Company Secretary

ANNEXURE TO ITEM 3 OF THE NOTICE

Details of Director seeking re-appointment at the forthcoming Annual General Meeting (in pursuance of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

As on 31 st March, 2017	
Name of Director	Mr. Ashwini Kumar Bajaj
Date of Birth	21.03.1962
Nationality	Indian
Qualification	B. Sc
Date of Appointment	01.08.1992
No. of shares held in the Company	1,56,238
Expertise	Industrialist with rich experience in FMCG, edible oils & food industries.
Relationship with other Directors	Son of Shri Naresh Kumar Bajaj and brother of Shri Vikram Kumar Bajaj
List of Directorship held in other Listed Companies	N. A.
Chairman/Member of Committees of Board of Directors in other Listed Companies	N. A.



DIRECTORS' REPORT

To the Members,

Your Directors have pleasure in presenting the 76th Annual Report on the business and operations of the Company together with Audited Statements of Accounts for the financial year ended 31st March, 2017.

FINANCIAL RESULTS

The summarized financial results of the Company for the financial year 2016-17 are given hereunder:

		(Rs.in lacs)
	2016-17	2015-16
Revenue from operations & other income	6,763.25	5,791.27
Operating Profit (EBIDTA)	1,468.23	1,479.47
Finance Cost	209.99	268.36
Gross Profit (PBD)	1,258.24	1,211.11
Depreciation & amortization	149.67	145.71
Profit before tax	1,108.57	1,065.40
Provision for		
- Current Tax (net)	141.80	87.07
- Deferred Tax	11.28	(4.55)
- MAT Credit entitlement	(141.80)	(87.07)
Net Profit	1,097.29	1,069.95
Balance b/f from previous year	7,953.80	8,115.89
Profit available for appropriation	9,051.09	9,185.84
Interim dividend on equity shares & DDT thereon	-	232.04
Transfer to General Reserve	1,000.00	1,000.00
Balance Carried to Balance Sheet	8,051.09	7,953.80

DIVIDEND

Your Directors are pleased to recommend Dividend of Rs. 7.50 per equity share of Rs. 10/- each (i.e. 75%) for the year ended 31st March, 2017 subject to approval of the shareholders at the ensuing annual general meeting as against the Interim Dividend of Rs. 6.00 per equity share of Rs.10/- each (i.e. 60%) paid for the Year ended 31st March, 2016.

OPERATIONS

- ◆ During the year under review, the revenue from operations increased by 12.88% to Rs.4,748.46 lacs as against Rs.4,206.66 lacs in the previous year. The growth in volumes is primarily on account of higher volumes of dairy milk/milk products;
- ◆ The operating profit (EBIDTA) recorded during the year is marginally lower at Rs.1,468.23 lacs as against Rs.1,479.47 lacs in the previous year. The profit after tax for the year was Rs. 1,097.29 lacs as against Rs. 1,069.95 lacs in the previous year;
- ◆ The production of dairy milk & milk products during the year has grown by 21.88% to 7,047 KL as against 5,782 KL in the previous year. The increase in production is mainly in cooking creamer, ice-cream mix and double-toned milk;

The raw milk prices remained relatively stable during the year except in the fourth quarter of the year when there was sudden spurt in prices. Consequently, the margins were under pressure as the increase in raw milk prices could not be entirely passed on to the customer. Dairy plant was refurbished and modernized during the year;

- ◆ In the case of real estate, there was no activity during the year. In the Gagan Enclave and Gagan Enclave Extension projects, the Company has some inventory of only commercial space, which could not be liquidated due to slow off-take of commercial space in Ghaziabad where these projects are located;

- ◆ The Company has deployed funds in treasury operations. The Other Income during the year was Rs.2,014.79 lacs as against Rs.1,584.61 lacs recording an increase of 27.15%.

THE MANAGEMENT DISCUSSION & ANALYSIS

As required by Regulation 34(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), Management Discussion and Analysis Report for the year ended 31.03.2017 is appended.

FINANCE

(i) Share Capital

The paid-up Equity Share Capital as on 31st March, 2017 was Rs.321.32 lacs. During the year under review, the Company has not issued shares with differential voting rights nor granted stock options nor sweat equity.

(ii) Fixed Deposits

Your Company has not accepted any public deposits under Chapter 4 of the Companies Act, 2013 ("the Act"). As such, no amount of principal or interest on deposits from the public was outstanding as on the date of the Balance Sheet.

(iii) Particulars of loans, guarantees or investments

Particulars of loans, guarantees and investments covered under the provisions of Section 186 of the Act, are given in the Notes to the Financial Statements.

CORPORATE SOCIAL RESPONSIBILITY

In accordance with the requirements of Section 135 of the Act, your Company has a Corporate Social Responsibility (CSR) Committee, details of which, including its terms of reference, are provided in the Corporate Governance Report. Your Company has also formulated a Corporate Social Responsibility Policy (CSR Policy), which is available on the website of the Company at www.amritcorp.com.



The Annual Report on CSR activities, as required under the Companies (Corporate Social Responsibility Policy) Rules, 2014 has been appended as “Annexure A” and forms integral part of this Report.

RISK MANAGEMENT

The Board of Directors of your Company has constituted a Risk Management Committee to identify elements of risk in different areas of operations and to develop policy for actions associated to mitigate the risks. The Audit Committee and the Board of Directors are informed of the risks associated and minimization procedures on timely basis. The details of the Committee, its terms of reference and the Risk Management Policy are set out in the Corporate Governance Report forming part of this Report. The Risk Management Policy is posted on the website of the Company at www.amritcorp.com.

VIGIL MECHANISM

Pursuant to Section 177(9) of the Companies Act, 2013, the Company has formulated a Whistle Blower Policy to establish a vigil mechanism for directors and employees of the Company. The purpose and objective of this Policy is to provide a framework to promote responsible and secure whistle blowing. It protects the employees wishing to raise a concern about serious irregularities within the Company. The details of the Whistle Blower Policy are explained in the Corporate Governance Report and also posted on the website of the Company at www.amritcorp.com.

RELATED PARTY TRANSACTIONS

No new Related Party Transactions were entered into during the financial year 2016-17. All Related Party Transactions entered into in the past were on an arm's length basis and were in the ordinary course of business. There are no materially significant Related Party Transactions made by the Company with promoters, directors, Key Managerial Personnel or other designated persons which may have potential conflict with the interest of the Company at large.

On the recommendation of the Audit Committee, the Board of Directors has adopted a policy on Related Party Transactions, which is also uploaded on the website of the Company (www.amritcorp.com) under the head 'Investor Relations'. The Policy envisages the procedure governing related party transactions required to be followed to ensure compliance with the applicable laws and regulations as well as to ensure that the Related Party Transactions are managed and disclosed in accordance with the strict legal and accounting requirements.

A statement of all related party transactions is presented before the Audit Committee on a quarterly basis, specifying the nature, value and terms & conditions of the transactions. The statement is supported by a certificate from the CEO and CFO.

None of the Directors has any pecuniary relationships or transactions vis-à-vis the Company.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant and material orders passed by the Regulators/ Courts which would impact the going concern status of the Company and its future operations.

AUDIT COMMITTEE

The details pertaining to composition of the Audit Committee are included in the Report on Corporate Governance. All the recommendations made by the Committee were accepted by the Board.

INTERNAL FINANCIAL CONTROLS AND THEIR ADEQUACY

The Directors have laid-down internal financial controls to be followed by the Company and such policies and procedures adopted by the Company for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, safeguarding of its assets, prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and timely preparation of reliable financial information. The Audit Committee evaluates the internal financial control system periodically.