



**AMSONS APPARELS
LIMITED
12TH ANNUAL REPORT
2014-15**



CORPORATE INFORMATION

BOARD OF DIRECTORS

VINAY KUMAR	:	Whole-Time Director
VISHAL YADAV	:	Non-Independent Non Executive Director
RADHIKA THAPLIYAL	:	Independent Director
AMIT KUMAR GUPTA	:	Independent Director

COMPANY SECRETARY & COMPLIANCE OFFICER

NIMITA JAIN

STATUTORY AUDITORS

M/s. RAVI BHUSHAN & Co.,
Chartered Accountants

C/o L K Paonam, 6 Nidhi Apartment, 130/2,
Gautam Nagar, New Delhi- 49.
FRN: 020618N

CIN

U74899DL2003PLC122266

BANKER TO THE COMPANY

HDFC BANK LIMITED

Surya Kiran Building
K G Marg
New Delhi - 110001

REGISTERED OFFICE

FLAT NO. 116, FIRST FLOOR, HEMKUNT CHAMBER, 89
NEHRU PLACE, NEW DELHI - 110019
Phone 011-32317247
Email Id: amsonsapparels@yahoo.com
Website: www.amsonsapparels.com

REGISTRAR & SHARE TRANSFER AGENT

Beetal Financial and Computers Services Private Limited

Beetal House, 3rd Floor, 99, Madangir,
Behind Local Shopping centre,
Near Dada Harsukh Das Mandir,
New Delhi-110062
Tel.: 011-29961281/83; Fax No. – 011-29961284
Email Id: beetalrta@gmail.com.
Website: www.beetalfinancial.com

ANNUAL GENERAL MEETING

Date & Time : 25th September, 2015 at 09:30 A.M
Day : Friday
Venue : Hari Dham Dharamshala, Hari Mandir, Outram Lines, Kingsway Camp,
New Delhi – 110009.

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AMSONS APPARELS LIMITED

REG. OFFICE: FLAT NO. 116, FIRST FLOOR, HEMKUNT CHAMBER, 89, NEHRU PLACE, NEW DELHI-110019

CIN NO: U74899DL2003PLC122266

MAIL ID: amsonsapparels@yahoo.com WEBSITE: www.amsonsapparels.com

Telephone No: 011-32317247, Fax No: 011-32317247

NOTICE OF 12TH ANNUAL GENERAL MEETING

Notice is hereby given that Twelveth Annual General Meeting of the Shareholders of Amsons Apparels Limited will be held on Friday, 25th September, 2015 at 9:30 A.M at the Registered office of the company at Hari Dham Dharamshala, Hari Mandir, Outram Lines, Kingsway Camp, New Delhi - 110009 to transact the following Business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance sheet of the Company for the financial year ended on 31st March 2015, the statement of Profit & Loss Account, Cash Flow Statement for the year ended on that date and the Reports of Directors and Auditor's thereon.
2. To appoint a director in place of **Mr. Vishal Yadav (DIN: 06575088)**, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint **M/s. RAVI BHUSHAN & Co., Chartered Accountants, (Firm Registration No. 020618N)**, as the statutory auditors of the Company to hold the office from the conclusion of this Annual General Meeting till the conclusion of Seventeenth Annual General Meeting subject to ratification by members at Every Annual General Meeting, on such remuneration as may be agreed upon by the Board of Directors and the Auditors.

Date: 28th August, 2015
Place: New Delhi

By Order of the Board
For Amsons Apparels Limited

Sd/-
VINAY KUMAR
Director
DIN: 06617479

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE (ONLY ON POLL) INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE DULY COMPLETED AND SIGNED PROXY FORM SHOULD REACH THE REGISTERED OFFICE OF THE COMPANY, NOT LESS THAN FORTY EIGHT HOURS BEFORE THE SCHEDULED TIME OF THE ANNUAL GENERAL 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 FOR ANY OTHER PERSON OR SHAREHOLDER.

2. The Register of Directors and Key managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
3. Members holding shares in physical form are requested to notify change in address, bank mandate and bank particulars for printing on the dividend warrants, if any, under their signatures to **Beetal Financial & Computer Services Pvt. Ltd. Beetal House, 3rd Floor, 99, Madangir, Behind Local Shopping Centre, Near Dada Harsukdas Mandir, New Delhi-110062.** Members holding shares in electronic form may update such details with their respective Depository Participants.
4. Pursuant to Section 91 of the Companies Act, 2013, The Share Transfer Books and Members Register of the Company will remain closed from 09th September, 2015 to 11th September, 2015 (both days inclusive).
5. Members seeking any information regarding accounts should write to the Company at atleast seven days before the date of the meeting so as to enable the management to keep the information ready.
6. All documents meant for inspection and referred in the accompanying Annual Report are open for inspection at the Registered Office of the Company during office hours between 11.00 am to 1.00 pm on all working days till the date of Annual General Meeting.
7. Members are required to bring their admission slip along-with copy of the Annual Report at the Annual General Meeting.
8. Details under Clause 42 of the Listing Agreement with the Stock Exchange in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.

**DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE ANNUAL
GENERAL MEETING
(Pursuant to Clause 52 of the Listing Agreement)**

Mr. Vishal Yadav: aged 32 years, is Non-Executive Director of our Company. He is Bachelor in Business Administration. He possess more than 8 years of experience in the field of research, development & marketing sector. He is responsible for the successful creation and delivery of the company's product to the Market by managing technical risks and opportunities. The Board has the advantage of his wide experience in the Market field. He has been on the board of Company since March, 2012.

OTHER DIRECTORSHIP: NIL

**Date: 28th August, 2015
Place: New Delhi**

**By Order of the Board
For Amsons Apparels Limited**

**Sd/-
VINAY KUMAR
Director
DIN: 06617479**

**DIRECTOR'S REPORT**

Your Directors have great pleasure in presenting the 12th Annual Report together with the Audited Accounts of the Company for the year ended at 31st March, 2015.

FINANCIAL RESULTS

The summarized performance of the Company for the years 2013-14 and 2012-13 is given below:

(Amount in Rupees)

Particulars	For Financial Year Ended	
	31st March, 2015	31st March, 2014
Total Income	85,056,539	32,108,834
Total Expenditure	84,227,242	31,481,126
Profit before Tax	829,297	627,708
Less: Tax Expense	237,413	201,290
Profit / (Loss) After Tax	591,884	426,419

FINANCIAL PERFORMANCE

During the year under review, the Company's income is Rs. 85,056,539 as against income of Rs.32, 108,834 in 2013-14. The net profit after tax during the year has been Rs 591,884 as against the net profit of Rs.426, 419 in the previous year.

RESERVE AND SURPLUS

The Reserves and Surplus is Rs. 12.093 Lacs as on the end of the Current year and the Profit of the Current year Rs. 5.92 Lacs has been transferred to Reserve and Surplus.

DIVIDEND

To plough back the profits in to the business activities, no dividend is recommended for the Financial year 2014-15.

INITIAL PUBLIC OFFER AND CHANGE IN SHARE CAPITAL

During the Year 2014-15, the Company has on 01.01.2015 Allotted 325000 equity shares pursuant to the Initial Public Offer made by the Company and consequently upon, the share of the Company got listed on BSE Limited w.e.f. 6th January, 2015 vide trading notice no 20150105-12 dated January 05, 2015 issued by the Stock Exchange.

UTILIZATION OF INITIAL PUBLIC OFFER PROCEEDS

Particulars	Proposed Objects	Utilized as on 31.3.2015
To part-finance incremental working capital requirements	220.00	200.00
General Corporate Expenses	55.00	55.00
Issue Expenses	50.00	25.25
Unutilized Amount	NA	44.75
TOTAL	325.00	325.00



CHANGE IN THE NATURE OF BUSINESS

During the year, the Company has not changed its nature of business.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

As required under Clause 42 of the Listing Agreements with Stock Exchanges, the Management Discussion and Analysis Report is presented in the separate section and forms an integral part of the Directors Report and attached as annexure.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

There have been no material changes and commitments which can affect the financial position of the Company occurred between the end of the financial year of the Company and date of this report.

DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

The Company maintains appropriate systems of internal control, including monitoring procedures, to ensure that all assets are safeguarded against loss from unauthorized use or disposition. Company policies, guidelines and procedures provide for adequate checks and balances and are meant to ensure that all transactions are authorized, recorded and reported correctly.

RISK MANAGEMENT POLICY

The Company has devised and implemented a mechanism for risk management and has developed a Risk Management Policy. The Policy provides identifying internal and external risks and implementing risk mitigation steps.

NAME OF THE COMPANIES WHICH HAVE BEEN BECOME OR CEASED TO BE ITS SUBSIDIARIES AND ASSOCIATE COMPANIES DURING THE YEAR

Since the Company has no subsidiaries as on 31st March, 2015, provision of section 129 of the Companies Act, 2013 is not applicable.

DEPOSITS

The Company has not accepted deposit from the public falling within the ambit of Section 73 of the Companies Act, 2013 and The Companies (Acceptance of Deposits) Rules, 2014. No amount of principal or interest was outstanding as on the date of Balance Sheet.

STATE OF COMPANY AFFAIRS:

There are no order against the Company and the smooth running of business enhancing the profitability of the company.

FAMILIARIZATION PROGRAMME

The Company at its various meetings held during the Financial year 2014 -15 had familiarize the Independent Directors with regard to the roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, the Business models of the Company etc. The Independent Directors have been provided with necessary documents, reports and internal policies to familiarize then with the Company's policies, procedures and practices.



Periodic presentations are made to the Board and Board Committee meeting on Business and performance updates of the Company, Business strategy and risks involved.

Quarterly updates on relevant statutory changes and judicial pronouncements and encompassing important amendments are briefed to the Directors.

STATUTORY AUDITORS

In Terms of the provisions of Section 139 of the Companies Act, 2013, M/s. RAVI BHUSHAN & Co., Chartered Accountants, (Firm Registration No. 020618N), Statutory Auditors of the Company, which has been appointed through Postal Ballot dated 06th May, 2015.

The Board has recommended appointment of **M/s. RAVI BHUSHAN & Co., Chartered Accountants, (Firm Registration No. 020618N)**, by the shareholders in the forthcoming Annual General Meeting as required under Section 139 of the Companies Act, 2013, to the effect that their appointment if made, will be within the limits as prescribed under the provisions thereof. Your Directors recommend their appointment as the Statutory Auditors of the Company.

AUDITORS' REPORT

The Notes on Financial Statements referred to in the Auditors' Report are self-explanatory and therefore, in the opinion of the Directors, do not call for further comments.

CHANGE OF REGISTERED OFFICE

During the year under Review, the Company changed its registered office to Flat No. 116, First Floor, Hemkunt Chamber, 89, Nehru Place, New Delhi-110019 w.e.f 22nd July 2014.

EXTRACT OF THE ANNUAL RETURN

The extract of the annual return in form no. MGT – 9 has been annexed to the Report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The particulars as required under the provisions of Section 314(3)(m) of the Companies Act, 2013 read with Rule 8(3) of The Companies (Accounts) Rules, 2014 in respect of Conservation of Energy and Technology Absorption have not been furnished considering the nature of activities undertaken by the Company during the year under review.

There was no foreign exchange earning & outgo during the financial year under review.

CHANGE IN REGISTRAR AND SHARE TRANSFER AGENT

The Registrar & share Transfer Agent of the Company has been changed from MAS SERVICES LIMITED to BEETAL FINANCIAL AND COMPUTERS SERVICES PRIVATE LIMITED w.e.f. 31.08.2014.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

During the year under review, the Company is not required to comply with the provisions related to Corporate Social Responsibility on the basis of its financial statement.

**DIRECTORS & COMMITTEES:****a) Changes in Directors and Key Managerial Personnel**

During the year under review, Mr. Amit Kumar Gupta & Ms. Radhika Thapliyal appointed as an Independent Director w.e.f. 23.07.2014.

Appointment of Mr. Sumit Sharma as Company Secretary w.e.f. 21.07.2014 and resignation w.e.f. 30.09.2014.

Appointment of Mr. Sachin Verma as Company Secretary w.e.f. 01.10.2014 and resignation w.e.f. 28.02.2015.

b) Declaration by an Independent Director(s) and re- appointment, if any

All Independent Directors have given declaration that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, and Listing Agreement.

c) Formal Annual Evaluation of Board

Pursuant to the provisions of companies Act, 2013, the Board has carried out annual performance evaluation of its own performance, the directors individually as well the evaluation of the working of its Audit, Nomination & Remuneration and Stakeholder committee.

NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS**a. BOARD MEETINGS**

During the year Twenty (20) Board Meetings were convened and held on 05.04.2014, 08.06.2014, 19.06.2014, 16.07.2014, 17.07.2014, 21.07.2014, 23.07.2014, 24.07.2014, 28.07.2014, 31.08.2014, 17.09.2014, 30.09.2014, 01.10.2014, 20.11.2014, 08.12.2014, 01.01.2015, 28.02.2015, 22.03.2015, 23.03.2015, 30.03.2015.

COMPOSITION AND MEETINGS OF AUDIT COMMITTEE

Our Company has constituted an audit committee ("Audit Committee"), as per the provisions of Section 177 of the Companies Act, 2013 and Clause 52 of the Listing Agreement to be entered with Stock Exchange, vide resolution passed in the meeting of the Board of Directors held on 31st March, 2014.

The terms of reference of Audit Committee complies with the requirements of Clause 52 of the Listing Agreement, proposed to be entered into with the Stock Exchange in due course. The committee presently comprises following three (3) directors. Mr. Amit Kumar Gupta is the Chairman of the Audit Committee.

Name of Member	Designation	Category
Mr. Amit Kumar Gupta	Chairman	Independent Director
Ms. Radhika Thapliyal	Member	Independent Director
Mr. Vishal Yadav	Chairman	Non-Independent Non Executive Director

COMPOSITION AND MEETINGS OF STAKEHOLDERS RELATIONSHIP COMMITTEE

Our Company has constituted a Stakeholders relationship Committee to redress the complaints of the shareholders. The Stakeholders relationship Committee was constituted vide resolution passed at the meeting of the Board of Directors held on 31st March, 2014. The committee currently comprises of three (3) Directors. Ms. Radhika Thapliyal is the Chairman of the Stakeholders relationship Committee /Investors Grievance committee.



Name of Member	Designation	Category
Ms. Radhika Thapliyal	Chairman	Independent Director
Mr. Amit Kumar Gupta	Member	Independent Director
Mr. Vinay Kumar	Member	Non-Independent Non Executive Director

NOMINATION & REMUNERATION COMMITTEE

The Company has duly constituted Nomination and Remuneration Committee to align with the requirements prescribed under the provisions of the Companies Act, 2013 vide resolution passed at the meeting of the Board of Directors held on 31st March, 2014. The committee currently comprises of three (3) Directors. Ms. Radhika Thapliyal is the Chairman of the remuneration committee.

The details of the Composition of the Nomination and Remuneration Committee are given below:

Name of Member	Designation	Category
Ms. Radhika Thapliyal	Chairman	Independent Director
Mr. Amit Kumar Gupta	Member	Independent Director
Mr. Vinay Kumar	Member	Non-Independent Non Executive Director

DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM FOR DIRECTORS AND EMPLOYEES

During the year, as per Section 177(9) read with Rule 7(1) of The Companies (Meeting of Board and its Powers) Rules, 2014, Company is required to establish a Vigil Mechanism for its Directors and employees. In order to ensure that the activities of the Company and its employees are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behavior the company has adopted a vigil mechanism policy. This policy is explained in corporate governance report and also posted on the website of company.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

During the year, Company has not provided Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

The Company has no material significant transactions with its related parties which may have a potential conflict with the interest of the Company at large. The details of transactions with the Company and related parties are given for information under notes to Accounts.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

In order to prevent sexual harassment of women at workplace; the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 are effective in the Company. Under the said Act every company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at workplace of any women employee. The Company has in place an Anti Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013. All women employees (permanent, contractual, temporary and trainee) are covered under this Policy.

The following is a summary of Sexual Harassment complaints received and disposed off during the year:

a. No. of Complaints received: 0

b. No. of Complaints disposed off : 0