AMSONS APPARELS LIMITED

13TH ANNUAL REPORT

2015-16

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

NAVEEN KHANDELWAL

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	: 15th September, 2016 at 09:30 A.M
Day	: Thursday
Venue	: Navakar Tirth Atisey Ksetra, Near Mahadev Ksetra, Ghevra Rohtak Road Delhi

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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 13TH ANNUAL GENERAL MEETING

Notice is hereby given that Thirteenth Annual General Meeting of the Shareholders of Amsons Apparels Limited will be held on Thursday, 15th September, 2016 at 09:30 A.M at Navakar Tirth Atisey Ksetra, Near Mahadev Ksetra, Ghevra Rohtak Road Delhi 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 2016, 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 re-appoint **Mr. Vishal Yadav (DIN: 06575088)** as director, who retires by rotation and being eligible, offers himself for re-appointment.

3. To appoint **M/s. Rakesh Batra & Co., (Firm Registration Number-020461N)** as the statutory auditors of the Company to hold the office from the conclusion of this Annual General Meeting till the conclusion of 18th 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: 19th August, 2016
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 07th September, 2016 to 09th September, 2016 (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.

ANNEXURE II TO THE NOTICE

Details of the directors proposed to be appointed / re-appointed as per clause 1.2.5 of Secretarial Standards on General Meeting.

Name	Mr. Vishal Yadav
Age	33 years
Qualifications	Graduate
Experience	9
Terms and conditions of appointment including details of remuneration	Mr. Vishal Yadav will hold the office of Non Executive Non-Independent Director will retire by rotation.
Last drawn remuneration	NIL
Date of first appointment by the Board of Directors of the Company	31/03/2012
Shareholding in the Company	Nil
Relationship with other directors and Key Managerial of the	None

Company	
Number of meetings attended during the financial year 2015-16	9
Other directorship, membership / chairmanship of committees of other board	Nil
Justification for appointment of Independent Director	NA
Performance evaluation report	NA

Date: 19th August, 2016
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 13th Annual Report together with the Audited Accounts of the Company for the year ended at 31st March, 2016.

FINANCIAL RESULTS

The summarized performance of the Company for the years 2015-16 and 2014-15 is given below:

(Amount in Rupees)

Particulars	For Financial Year Ended	
	31st March, 2016	31st March, 2015
Total Income	65,874,717	85,056,539
Total Expenditure	63,915,162	84,227,242
Profit before Tax	1,959,555	829,297
Less: Tax Expense	6,28,951	237,413
Profit / (Loss) After Tax	**1,330,604**	**591,884**

FINANCIAL PERFORMANCE

During the year under review, the Company's income is Rs. 65,874,717 as against income of Rs. 85,056,539 in 2014-15. The net profit after tax during the year has been Rs 1,330,604 as against the net profit of Rs. 591,884 in the previous year.

RESERVE AND SURPLUS

The Reserves and Surplus is Rs. 2,539,947 as on the end of the Current year and the Profit of the Current year Rs. 1,330,604 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 2015-16.

CHANGE IN THE NATURE OF BUSINESS

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

ISSUE OF SHARES DURING THE YEAR

The company has issued 40,00,000 Equity Shares of Rs. 10 each on Preferential Basis to Non Promoters on 11th June, 2015.

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, 2016, 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 2015-16 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, Statutory Auditors of the Company, which has been appointed through Postal Ballot dated 06th May,2015 and shown their inability to continue as Statutory auditors of the Company

The Board has recommended appointment of **M/s. Rakesh Batra & Co, Chartered Accountants,** 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 has not changed its registered office.

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

During the year there was there was no change in the share Transfer Agent.

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,

Appointment of Mr. Naveen Khandelwal as Company Secretary w.e.f. 01/03/2016.

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 Nine (09) Board Meetings were convened and held on 1.04.2015, 09.05.2015, 30.05.2015, 11.06.2015, 28.08.2015, 14.11.2015, 30.11.2015, 13.02.2016, and 28.03.2016.

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.

The committee presently comprises following three (3) directors. Mr. Amit Kumar Gupta is the Chairman of the Audit Committee.

Name of Member	Designation	Category	No. of meetings
Mr. Amit Kumar Gupta	Chairman	Independent Director	4
Ms. Radhika Thapliyal	Member	Independent Director	4
Mr. Vishal Yadav	Member	Non-Independent Non Executive Director	4

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, 2016. 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	No. of meetings
Ms. Radhika Thapliyal	Chairman	Independent Director	4
Mr. Amit Kumar Gupta	Member	Independent Director	4
Mr. Vinay Kumar	Member	Non-Independent Non Executive Director	4

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. 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	No. of meetings
Ms. Radhika Thapliyal	Chairman	Independent Director	4
Mr. Amit Kumar Gupta	Member	Independent Director	4
Mr. Vinay Kumar	Member	Non-Independent Non Executive Director	4

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.