

AMULYA LEASING AND FINANCE LIMITED

Tel. : +91-11-22373437 | Fax : +91-11-22373537 | CIN : L65999DL1985PLC022723

October 12, 2017

Electronic Filing (Through BSE Listing Centre)

To
The Department of Corporate Services/Listing
BSE Limited
Floor 25, P. J. Towers, Dalal Street,
Mumbai- 400 001

Scrip Code: 531761

Dear Sir/Madam,

Sub: Annual Report for the financial year 2016-17

Pursuant to Regulation 34 (1) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 please find enclosed herewith the Annual Report of the Company for the financial year 2016-17 which has been duly approved and adopted as per the provisions of the Companies Act, 2013, at the Annual General Meeting held on Friday, 29th day of September, 2017 at 10:00A.M. at J.P. Hotel & Resorts, 6B, I.P. Extension, Patparganj, Near Max Hospital, Delhi – 110092.

You are requested to take note of the same and oblige.

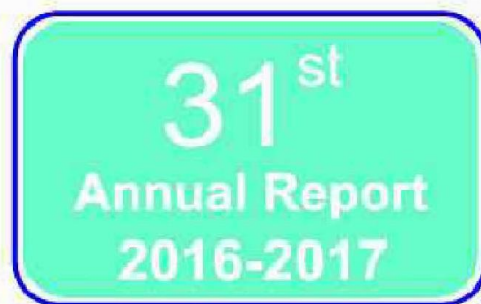
Thanking You.

For Amulya Leasing and Finance Limited

Anand K. Pandey
(Anand Kumar Pandey)
Company Secretary

Enclosure: A/a





Amulya Leasing and Finance Ltd.

**Regd. Office : 37, Hargobind Enclave,
Vikas Marg, New Delhi-110092**

Board of Directors

Mr. Sameer Gupta	-	Managing Director
Mrs. Meenakshi Gupta	-	Director
Mr. Rajeev Kohli	-	Director
Mr. Rahul Jain	-	Director

Key Managerial Personnel

Mr. Virendra Singh Verma	-	Chief Executive Officer
Mr. Ajay Kumar Jain	-	Chief Financial Officer
Mr. Anand Kumar Pandey	-	Company Secretary & Compliance Officer

Auditors

M/s. VAPS & CO.,
Chartered Accountants,
C-42, South Extension Part-II
New Delhi-110049

Bankers

Yes Bank Ltd.
HDFC Bank

Registered Office

37, Hargobind Enclave, Vikas Marg,
New Delhi-110092
Ph: 011-22373437, Fax: 011-22373537
Email ID: cs.amulya@gmail.com
Website: www.amulyaleasing.in
CIN: L65999DL1985PLC022723

Registrar & Share Transfer Agent

Beetal Financial & Computer Services (Pvt.)
Ltd.,
Beetal House, 3rd Floor, 99, Madangir,
Behind Local Shopping Centre,
Near Dada Harsukh Das Mandir,
New Delhi - 110062

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AMULYA LEASING AND FINANCE LIMITED

CIN: L65999DL1985PLC022723 | Website: www.amulyaleasing.in

Registered Office: 37, Hargobind Enclave, Vikas Marg, New Delhi-110092

Phone: 011-22373437 | Fax: 011-22373537 | E mail ID: cs.amulya@gmail.com

NOTICE

NOTICE is hereby given that the 31st Annual General Meeting of the Members of Amulya Leasing and Finance Limited will be held on Friday, 29th September, 2017 at JP Hotel & Resorts, 6B, I.P. Extension, Patparganj, Near Max Hospital, Delhi - 110 092 at 10:00 A.M. to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the standalone and consolidated audited financial statements of the Company for the financial year ended 31st March, 2017 and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mrs. Meenakshi Gupta, (DIN: 01158825), who retires by rotation and being eligible, offers herself for re-appointment.
3. To ratify the appointment of Auditors of the Company and to fix their remuneration and in connection therewith to pass with or without modification(s), the following as Ordinary Resolution:

“RESOLVED that pursuant to the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013, the Rules framed thereunder as amended from time to time and as recommended by the Audit Committee and the Board of Directors, the Company hereby ratifies the appointment of M/s VAPS & Co., Chartered Accountants (FRN No.003612N), as the Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the 34th Annual General Meeting of the Company, on such remuneration as may be mutually agreed upon between the Auditors and the Board of Directors of the Company.”

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON A POLL TO VOTE INSTEAD OF HIMSELF. SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.

A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

2. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect proxies lodged, at any time during the business hours of the Company, provided not less than 3 days written notice is given to the Company.

3. Corporate Members intending to send their authorized representatives to attend the Annual General Meeting (AGM) are requested to send a duly certified copy of their Board Resolution authorizing their representatives to attend and vote at AGM.
4. The Registers of Members & Share Transfer Books of the Company will remain closed from Saturday, 23rd September, 2017 to Friday, 29th September, 2017 (both days inclusive).
5. Relevant documents referred to in the accompanying Notice and all Statutory Registers maintained under the Companies Act, 2013, shall be available for inspection by the members at the Registered Office of the Company on any working day during business hours upto and including the date of AGM and also at venue of the meeting.
6. In furtherance of the Go Green Initiative of the Government, electronic copy of the Annual Report for 2016-17, the Notice of the 31st AGM of the Company along with Admission Slip and Proxy Form are being sent to all the members whose email IDs are registered with the Company/Depository Participants. Physical copy of the aforesaid documents may be sent on request by any such Member.
7. Physical copy of the Annual Report for 2016-17, the Notice of the 31st AGM of the Company along with Admission Slip and Proxy Form are being sent to those members who have not registered their e-mail addresses with the Company/Depository Participants. The Annual Report for 2016-17 and the Notice of the 31st AGM along with Admission Slip and Proxy Form will also be available on the Company's website www.amulyaleasing.in.
8. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
9. Appointment of Director pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Brief resume of Director proposed to be reappointed (Item No. 2) is given hereunder:

Name of Director seeking re-appointment		Mrs. Meenakshi Gupta
1.	Date of birth	November 11, 1979
	DIN	01158825
	Nationality	Indian
	Date of Appointment	January 5, 2011
	Qualification	Graduate
2.	Expertise in specific functional areas	Experience of more than 10 years in Business and Administration
3.	Relationship	She is the wife of Mr. Sameer Gupta, Managing Director of the Company
4.	No. of equity shares held in the Company	Nil
5.	Directorships held in other public companies (excluding Foreign, Private Limited and Section 8 Company)	Nil

10. Remote E-voting procedure

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges, the Company is pleased to provide members, facility to exercise their right to vote at the 31st Annual General Meeting by electronic voting system from a place other than the venue of the meeting (“remote e-voting”) and the businesses may be transacted through remote e-voting services provided by Central Depository Services (India) Limited (CDSL). Remote e-voting is optional. The facility for voting by ballot/polling paper shall also be made available at the AGM and members attending the AGM who have not already cast their vote by remote e-voting shall be able to exercise their right to cast vote at the AGM.

The instructions for members for voting electronically are as under:-

- I. The voting period begins on 26th September, 2017 from 09:00 A.M. (IST) and ends on 28th September, 2017 at 5:00 P.M. (IST). During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22nd September, 2017, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.
- II. Shareholders who have already voted prior to the AGM date may attend the AGM but would not be entitled to vote at the AGM.
- III. The shareholders should log on to the e-voting website www.evotingindia.com.
- IV. Click on “Shareholders” tab.
- V. Now Enter your User ID
 - (a) For CDSL: 16 digits beneficiary ID.
 - (b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID.
 - (c) Members holding shares in Physical Form should enter Folio Number registered with the Company
- VI. Next enter the Image Verification as displayed and Click on Login.
- VII. If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted earlier for any Company, then your existing password is to be used.
- VIII. If you are a first time user, follow the steps given below:

For members holding shares in Demat and Physical form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
	Members who have not updated their PAN with the Company / Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number (refer serial no. printed on the name and address sticker/Ballot Form/mail) in the PAN field.

	<ul style="list-style-type: none"> • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with serial number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- IX. After entering these details appropriately, click on "SUBMIT" tab.
- X. Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- XI. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- XII. Click on the EVSN for Amulya Leasing and Finance Limited.
- XIII. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- XIV. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- XV. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- XVI. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- XVII. You can also take printout of the voting done by you by clicking on "Click here to print" option on the Voting page.
- XVIII. If Demat account holder has forgotten the password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- XIX. Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store.

Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

XX. Note for Non-Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
11. Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. 22nd September, 2017 may follow the same instructions as mentioned above for remote evoting.
12. In case you have any queries or issues regarding remote e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com. The contact details of official responsible to address grievances connected with remote e-voting are Shri Rakesh Dalvi, Deputy Manager, Central Depository Services (India) Limited, 17th Floor, P.J. Towers, Dalal Street, Fort Mumbai-400001; Phone No. 18002005533 or write an email to helpdesk.evoting@cdslindia.com.
13. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 22nd September, 2017 and a person who is not a member as on a cut-off date should treat the Notice for information purpose only.
14. The Company has appointed Mr. Deepak Kumar Lath, Practising Company Secretary (Membership No. FCS-5309) as Scrutinizer to scrutinize the voting (at AGM venue) and remote e-voting process in a fair and transparent manner.
15. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, count the votes casted at the Meeting and thereafter unblock the votes casted through remote evoting in the presence of at least two (2) witnesses not in the employment of the Company and make, not later than 48 hours of conclusion of AGM, a consolidated Scrutinizer's Report of the total votes casted in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same. The Chairman or a person authorized by him in writing shall declare the results of the voting forthwith.
16. 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 i.e. 22nd September, 2017 and who has not cast vote by remote-voting and being present at the AGM either personally or

through proxy, only shall be entitled to vote at the AGM. Ballot papers will be available at the venue of the Annual General Meeting.

- 17.** The Results declared alongwith the consolidated Scrutinizer's report shall be placed on the website of the Company www.amulyaleasing.in and on the website of CDSL www.cdslindia.com and shall simultaneously be forwarded to the concerned Stock Exchanges.

Registered Office:

**37, Hargobind Enclave,
Vikas Marg, New Delhi-110092**

By Order of the Board of Directors

**Sd/-
Anand Kumar Pandey
Company Secretary**

**Date: May 30, 2017
Place: New Delhi**

FOR ATTENTION OF THE MEMBERS

1. Members/Proxies should bring the Admission Slip sent herewith duly filled in for attending the Meeting.
2. For prompt attention, requests for transfer of Equity Shares and related correspondence should be addressed to the Company's Registrar & Share Transfer Agent (RTA): M/s Beetal Financial And Computer Services Private Limited, 3rd Floor, 99 Madangir, Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi - 110062. For other matters, kindly write to the Secretarial Department of the Company at 37, Hargobind Enclave, Vikas Marg, New Delhi - 110092.
3. Please check the address including the pin code in the address slip pasted on the envelope and advise correction, if any, therein. Also please do indicate the pin code number of your delivery post office while notifying change in your address to RTA.
4. Nomination: Pursuant to Section 72 of the Companies Act, 2013, individual Shareholders holding Equity Shares of the Company either singly or jointly may nominate an individual to whom all the rights in the Shares in the Company shall vest in the event of death of the sole/all joint Shareholders.
5. Dematerialisation of Shares and Liquidity: Members may in their own interest consider dematerialisation of their shareholding in the Company held in physical form. Dematerialisation facility is available both on NSDL and CDSL. Company's ISIN No. is INE126J01016.
6. Members are requested to quote their Folio No./DP ID- Client ID and details of shares held in physical/demat mode, e-mail ids and Telephone No. for prompt reply to their communications.
7. This Notice also contains a route map of the venue of AGM.

Registered Office:

**37, Hargobind Enclave,
Vikas Marg, New Delhi-110092**

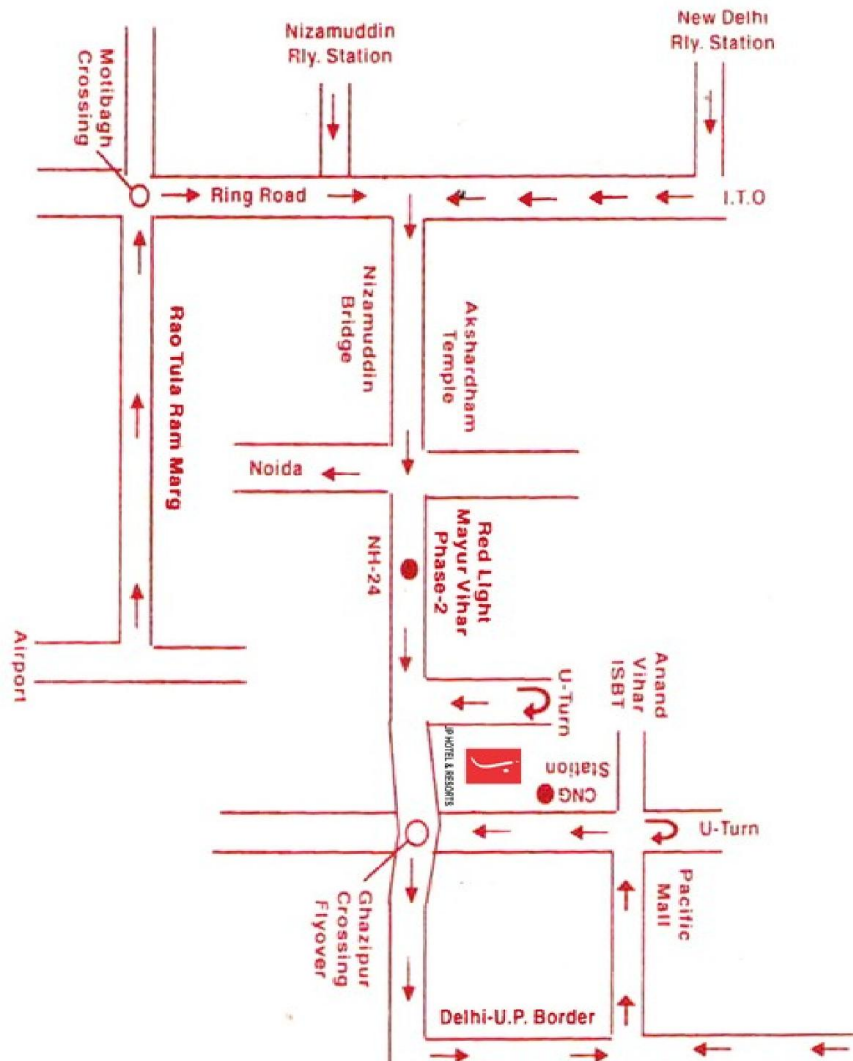
By Order of the Board of Directors

**Sd/-
Anand Kumar Pandey
Company Secretary**

Date: May 30, 2017

Place: New Delhi

Route Map to the Venue of 31st Annual General Meeting



AMULYA LEASING AND FINANCE LIMITED
BOARDS' REPORT

Dear Members,

Your Directors are pleased to present their 31st Boards' Report on the business and operations of the Company and the audited financial statement for the financial year ended March 31, 2017.

FINANCIAL PERFORMANCE

The Financial Results of the Company for the financial year under report are as under:

(Amount in Rs.)

Particulars	Standalone		Consolidated	
	2016-17	2015-16	2016-17	2015-16
Profit before Depreciation & Income Tax	(13,22,416)	(9,43,971)	28,69,20,465	19,48,60,771
Less: Depreciation	-	-	4,67,82,026	4,09,31,168
Profit after depreciation	(13,22,416)	(9,43,971)	24,01,38,439	15,39,29,603
Less/Add: Provision for:				
Income Tax	-	-	7,90,35,210	4,79,40,355
Deferred tax Saving/Liability	-	-	46,76,652	64,00,797
Earlier years tax adjustment	-	2,01,164	-	2,01,164
Profit After Taxation	(13,22,416)	(11,45,135)	15,64,26,578	9,93,87,287
Add: Profit brought Forward	4,29,59,610	4,41,04,745	15,00,46,487	9,99,60,300
Balance Carried over to Balance Sheet	4,27,91,183	4,41,13,600	31,88,96,403	23,98,29,932

DIVIDEND

The Company has inadequate profits during the year under review and as such your Directors do not recommend any dividend considering the need to augment the resources for operational purposes.

SHARE CAPITAL

The paid up equity share capital of the Company as on March 31, 2016 was Rs. 4,99,73,500/- (Rupees Four Crores Ninety Nine Lacs Seventy Three Thousand Five Hundred only). During the year, reminder-cum-forfeiture notices were issued to those shareholders who are holding partly paid-up shares of the Company and have not paid their outstanding allotment amount till date. In response to such notices, the Company received the outstanding allotment amount aggregating to Rs. 2,500/- and consequently, the paid-up equity share capital as on March 31, 2017 increased to Rs. 4,99,76,000/- (Rupees Four Crores Ninety Nine Lacs Seventy Six Thousand only).

Further, there was no public issue, rights issue, bonus issue or preferential issue, etc. during the year under review. The Company has not issued shares with differential voting rights, sweat equity shares nor has it granted any stock options.

OPERATIONAL REVIEW

Detailed information on the operations and state of the affairs of the Company are covered in the Management Discussion and Analysis Report, forming part of this Annual Report.

MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT

Management's Discussion and Analysis Report for the year under review, as stipulated under Regulation 34(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is presented in a separate section forming part of this Annual Report.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES COMPANIES

The Company has only one subsidiary Company namely, Apollo Pipes Limited. A report on the performance and financial position of its subsidiary pursuant to Section 129 of the Companies Act, 2013 in prescribed **Form AOC-1** is annexed herewith as **"Annexure-1"** and hence not repeated for the sake of brevity.

The audited financial statement and related information of the subsidiary company will be available for inspection during regular business hours at the Company's registered office at 37, Hargobind Enclave, Vikas Marg, New Delhi-110092 and the same are also available at the Company's website i.e. www.amulyaleasing.in as prescribed in Section 136 of the Companies Act, 2013.

During the year under review, no company(ies) have become or ceased to be the company's subsidiary, joint venture or associate.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, your Directors hereby confirm that -

- i. In the preparation of the Annual Accounts, the applicable Accounting Standards have been followed along with proper explanations relating to material departures;
- ii. The Directors have 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 and Loss of the Company for the that period;
- iii. The Directors have 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;
- iv. The Directors have prepared the annual accounts on a going concern basis.
- v. The Directors have laid down internal financial controls to be followed by the company and such controls are adequate and are operating effectively.
- vi. The Directors have devised proper system to ensure compliance with the provisions of all applicable laws and such systems are adequate and are operating effectively.

CORPORATE GOVERNANCE

The Company is committed to maintain the highest standards of Corporate Governance and adhere to the corporate governance requirements set out by SEBI.

Pursuant to Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the compliance with the Corporate Governance provisions as stipulated under Regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 and

Para C , D and E of Schedule V are not applicable on the Company, since its paid up equity share capital and net worth as on the last day of the previous financial year does not exceed rupees ten crore and rupees twenty five crore, respectively.

In light of the above, there is no requirement for annexing Corporate Governance Report, Declaration from Chief Executive Officer affirming compliance of Code of Conduct of Board of Directors and Senior Management; and compliance certificate from auditors or practicing company secretary regarding compliance of conditions of corporate governance, with this Annual Report.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

Pursuant to the provisions of Section 134 of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014, the particulars of all contracts/ arrangements/ transactions entered by the Company during the Financial Year 2016-17 with related parties were in the ordinary course of business and on an arm's length basis. During the year, the Company had not entered into any contract/ arrangement/ transaction with related parties which could be considered material in accordance with the policy of the Company on related party transactions and materiality of related party transactions.

Your Directors draw attention of the members to Note 15 to the financial statement which sets out related party disclosures. The particulars of contracts and arrangements entered into by the Company with related parties are given in **"Annexure - 2"** in **Form AOC-2** and the same forms part of this report.

The Policy on materiality of related party transactions and dealing with related party transactions as approved by the Board may be accessed on the Company's website at the link: <http://www.amulyaleasing.in/Company%27s Policy/Related%20Party%20Policy.pdf>

CORPORATE SOCIAL RESPONSIBILITY (CSR)

Since your Company does not fall under the criteria laid down under Section 135 of the Companies Act, 2013 read with the rules made there under, provisions related to constitution of CSR Committee, amount to be spent on CSR activities etc. are not applicable on the Company.

RISK MANAGEMENT POLICY

Your Company has already adopted a formal Risk Management Policy, whereby, risks are broadly categorized into Strategic, Operational, Compliance, and Financial & Reporting Risks. The Policy outlines the parameters of identification, assessment, monitoring and mitigation of various risks which are key to the business objectives.

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

The Company has documented its internal financial controls considering the essential components of various critical processes, physical and operational, which includes its design, implementation and maintenance alongwith periodical internal review of operational effectiveness and sustenance.

This ensures orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of its assets, prevention of errors, accuracy and completeness of the accounting records and the timely preparation of reliable financial information.

The Internal financial controls with reference to the financial statements were adequate and operating effectively.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

In light of the provisions of Section 152 of the Companies Act, 2013 and the Articles of Association of the Company, Mrs. Meenakshi Gupta retires by rotation at the ensuing Annual General Meeting and being eligible, offers herself for re-appointment.

The information as required to be disclosed under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in case of reappointment of the director is provided in the Notice convening the ensuing Annual General Meeting of the Company.

Appropriate resolution(s) seeking your approval to the appointment / re-appointment of Directors are also included in the Notice.

There was no other change in the Directors and Key Managerial Personnel during the year under review.

DECLARATION BY INDEPENDENT DIRECTORS

The Company has received declaration from all the Independent Directors of the Company, confirming that they meet the criteria of independence as prescribed both under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The details of familiarization programmes for Independent Directors of the Company is placed on the website of the Company at:

<http://www.amulyaleasing.in/Company%27s Policy/Familiarization Programme for IDs.pdf>

BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Board has carried out an annual evaluation of its own performance, the Directors individually as well as the evaluation of the working of various Committees.

For the purpose of proper evaluation, the Directors of the Company have been divided in 3 (three) categories i.e. Independent, Non-Independent & Non-Executive, and Executive.

The criteria for evaluation includes factors such as engagement, strategic planning and vision, team spirit and consensus building, effective leadership, domain knowledge, management qualities, team work abilities, result/achievements, understanding and awareness, motivation/ commitment/ diligence, integrity/ ethics/ value and openness/ receptivity.

MEETINGS OF THE BOARD OF DIRECTORS

A calendar of Meetings is prepared and circulated in advance to the Directors. During the year 7 (seven) Board Meetings were held on 05.05.2016, 30.05.2016, 10.08.2016, 28.10.2016, 23.12.2016, 10.02.2017 and 09.03.2017. The intervening gap between the two meetings did not exceed one hundred and twenty days. The necessary quorum was present for all the meetings.

AUDIT COMMITTEE

The Audit Committee of the Company comprises of three directors viz Mr. Rahul Jain, Non-Executive Independent Director, Mr. Rajeev Kohli, Non-Executive Independent Director and Mr. Sameer Gupta, Executive Director. Mr. Rahul Jain is the Chairman of the committee.

During the year, 4 (four) meetings of the Audit Committee were held on 30.05.2016, 10.08.2016, 28.10.2016 and 10.02.2017. The intervening gap between two meetings did not exceed one hundred and twenty days. The necessary quorum was present for all the meetings.

COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

The Company has devised a policy for performance evaluation of Independent Directors, Board Committees, Board and other individual Directors which include criteria for performance evaluation of the Non-executive Directors and Executive Directors.

The policies relating to selection of Directors, determining their independence and the remuneration policy for Directors and key managerial personnel is attached as "**Annexure-3**".

DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM FOR DIRECTORS AND EMPLOYEES

In compliance with the provisions of Section 177 (9) of the Companies Act, 2013 and Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has framed a Vigil Mechanism / Whistle Blower Policy to deal with unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy, if any.

In staying true to our values of Strength, Performance and Passion and in line with our vision of being one of the most respected companies in India, the Company is committed to the high standards of Corporate Governance and stakeholder responsibility.

The Policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern. The Vigil Mechanism / Whistle Blower Policy have also been uploaded on the website of the Company and may be accessed at the link:

http://www.amulyaleasing.in/Company%27s_Policy/Whistle%20Blower%20Policy.pdf

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

The particulars of loans, guarantees or investments, as covered under the provisions of Section 186 of the Companies Act, 2013, made by the Company during the Financial Year 2016-17 are given under the respective head and the same is furnished in the notes to the financial statements.

STATUTORY AUDITORS

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and rules made thereunder, the existing auditors M/s. VAPS & Co., Chartered Accountants, New Delhi, were appointed as the statutory auditors of the Company at the 29th Annual General Meeting (AGM) to hold the office until

the conclusion of the 34th AGM, subject to ratification of the appointment by the members at every AGM held after 31st AGM.

The Members are requested to ratify the appointment of M/s. VAPS & Co., Chartered Accountants as statutory auditors of the Company and to fix their remuneration for the Financial Year 2017-18.

The Statutory Audit Report does not contain any qualification, reservation or adverse remark or disclaimer made by the Statutory Auditors.

SECRETARIAL AUDITORS

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and rules made thereunder, the Board has appointed Ms. Deepti Chawla, Practicing Company Secretary (C.P. No. 8759; Membership No. A15008) to conduct the Secretarial Audit of the Company for the financial year 2016-17. The Secretarial Audit Report for the year 2016-17 as submitted by her in the prescribed form MR-3 is annexed herewith as "**Annexure-4**".

The said Secretarial Audit Report does not contain any qualification, reservation or adverse remark or disclaimer made by the Secretarial Auditor.

FIXED DEPOSITS

During the year under review, the Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT-9 as required under Section 92 of the Companies Act, 2013 is annexed hereto as "**Annexure-5**" and forms part of the Boards' Report.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

Details pursuant to the provisions of Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, form part of this Annual Report and annexed herewith as "**Annexure-6**".

Further, during the year under review, there was no employee covered under the provisions of Section 197(12) of the Companies Act, 2013, read with rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

CONSOLIDATED FINANCIAL STATEMENTS

The consolidated financial statements presented by the Company include financial information of its subsidiary Company prepared in compliance with applicable Accounting Standards and the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The audited consolidated financial statements and the Auditor's Report thereon form part of this annual report.

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

Your Company has no activity relating to conservation of energy and technology absorption. The Company did not have any foreign exchange income or outgo.

CLASSIFICATION OF COMPANY AS A CORE INVESTMENT COMPANY (CIC)

The Company having satisfied the criteria specified for being a CIC, not requiring registration with RBI pursuant to the provisions of Section 45-IA of RBI Act, 1934, had applied to RBI in this regard on September 4, 2015.

In response to the above, RBI vide its order dated March 01, 2016 has cancelled the Certificate of Registration (CoR) issued to the Company to carry on the business of NBFC and has confirmed the qualification of the Company as a Core Investment Company, not requiring registration with RBI, pursuant to the provisions of Section 45- IA of the RBI Act, 1934.

MATERIAL CHANGES AND COMMITMENTS, 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

The Board at its meeting held on 30th May, 2016 has considered and approved the Scheme of Amalgamation of M/s. Apollo Pipes Limited with the Company, in accordance with the provisions of Section 391-394 of the Companies Act, 1956 or any corresponding provisions of the Companies Act, 2013, subject to the requisite approval of Hon'ble National Company Law Tribunal of appropriate jurisdiction, Shareholders, Creditors of both the Companies, Securities and Exchange Board of India (SEBI) and any other statutory and regulatory authorities.

The draft scheme of amalgamation along with necessary documents has already been submitted to BSE (designated stock exchange) on 7th June, 2016 for its approval/No-Objection Letter.

The Scheme of Amalgamation as submitted to BSE is also placed on the website of the Company at <http://www.amulyaleasing.in/scheme-of-amalgamation-between-apl-alfi.pdf>

Further, the said scheme was approved at duly convened Meeting of the equity shareholders of the Amulya Leasing And Finance Limited (Transferee Company) and Apollo Pipes Limited (Transferor Company) dated April 15, 2017 as ordered by the Hon'ble National Company Law Tribunal vide its order dated March 3, 2017.

The petition for sanctioning the aforesaid scheme had already been filed with the Hon'ble National Company Law Tribunal by the transferor and transferee company (ies).

UNCLAIMED/UNPAID DIVIDEND

Your Company has not declared any dividend to its shareholders so far. Thus, there is no unclaimed or unpaid dividend as on March 31, 2017.

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

Pursuant to the provisions stipulated under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the Company has framed a Policy on Prevention of Sexual Harassment at Workplace. During the financial year 2016-17, no case/complaint was reported to the Company under the said policy.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

During the year under review, there was no significant and material order passed by the regulators or courts or tribunals, which may impact the going concern status of the Company and its operations in future.

ACKNOWLEDGEMENT

The Board acknowledges with gratitude the co-operation and assistance provided by the Company's bankers, financiers, government and non-government agencies. The relationship with the employees remained cordial and your Director's wish to place on record their appreciation for the contribution made by the employees at all levels. The Directors also thank the shareholders for their continued support.

On behalf of the Board of Directors

Sd/-

Sd/-

(Sameer Gupta)
Managing Director
DIN: 00005209

(Meenakshi Gupta)
Director
DIN: 01158825

Date: May 30, 2017
Place: New Delhi

ANNEXURE-1 TO DIRECTORS' REPORT**Form No. AOC-1**

Pursuant to sub-section 3 of Section 129 of the Act and Rule 8(1) of the Companies (Accounts) Rules

Report on performance and Financial position of each of subsidiaries, Associates included in the Consolidated Financial Statements of the Company:

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures as per Section 129(3) of Companies Act, 2013 and Rule 5 of Companies (Accounts) Rules, 2014

(Rs. in Lacs)		
S. No.	Name of Subsidiary	Apollo Pipes Limited (INR)
1	Share Capital	228.63
2	Reserve & Surplus	6896.04
3	Total Assets	12108.72
4	Total Liabilities	12108.72
5	Investments (Non-current)	30.00
6	Turnover	24000.94
7	Profit Before Taxation	2414.61
9	Profit After Taxation	1577.49
10	Proposed Dividend	Nil
11	% of Shareholding	50.96%

On behalf of the Board of Directors

Sd/-
(Sameer Gupta)
Managing Director
DIN: 00005209

Sd/-
(Meenakshi Gupta)
Director
DIN: 01158825

Date: May 30, 2017

Place: New Delhi

ANNEXURE-2 TO DIRECTORS' REPORT

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis-

- | | | |
|-----|---|-----------------------|
| (a) | Name(s) of the related party and nature of relationship | Not Applicable |
| (b) | Nature of contracts/arrangements/transactions | Not Applicable |
| (c) | Duration of the contracts / arrangements/transactions | Not Applicable |
| (d) | Salient terms of the contracts or arrangements or transactions including the value, if any | Not Applicable |
| (e) | Justification for entering into such contracts or arrangements or transactions | Not Applicable |
| (f) | Date(s) of approval by the Board | Not Applicable |
| (g) | Amount paid as advances, if any: | Not Applicable |
| (h) | Date on which the special resolution was passed in general meeting as required under first proviso to section 188 | Not Applicable |

2. Details of material contracts or arrangement or transactions at arm's length basis

None: During the Reporting Period, there was no material* Contracts or Arrangement.

(* As defined under Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and adopted by the Board of Directors in the Related Party Transaction Policy of the Company. "Material Related Party Transaction" means a transaction with a related party if the transaction / transactions to be entered individually or taken together with previous transactions during a financial year exceeds 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company.)

- | | | |
|-----|--|-----------------------|
| (a) | Name(s) of the related party and nature of relationship | Not Applicable |
| (b) | Nature of contracts/arrangements/transactions | Not Applicable |
| (c) | Duration of the contracts / arrangements/transactions | Not Applicable |
| (d) | Salient terms of the contracts or arrangements or transactions including the value, if any | Not Applicable |
| (e) | Date(s) of approval by the Board | Not Applicable |
| (f) | Amount paid as advances, if any: | Not Applicable |

On behalf of the Board of Directors

Sd/-
(Sameer Gupta)
Managing Director
DIN: 00005209

Sd/-
(Meenakshi Gupta)
Director
DIN: 01158825

Date: May 30, 2017

Place: New Delhi

ANNEXURE - 3 TO DIRECTORS' REPORT

Policy for Selection of Directors and determining Directors independence and remuneration policy for Directors/Key Managerial Personnel and other Employees

Introduction

The Company believes that the Board should be able to effectively develop a long term vision for the Company, provide guidance in effectively implementing its policies and managing operations efficiently and ensuring the compliance of all prevailing laws. Further the Board constitution should ensure that its members have diversified expertise and experience so that the Board is able to discharge its duties and responsibilities effectively.

Policy for Selection of Directors

In evaluating the suitability of individual Board members, the Nomination & Remuneration Committee (NRC) may take into account factors, such as:

- Educational and professional background;
- General understanding of the Company's business dynamics;
- Standing in the profession;
- Personal and professional ethics, integrity and values; and
- Willingness to devote sufficient time and energy in carrying out their duties and responsibilities effectively.

Criteria of Independence

- The NRC shall assess the independence of Directors at the time of appointment / re-appointment. The Board shall re-assess determinations of independence when any new interests or relationships are disclosed by a Director;
- Independent Directors shall also fulfill the criteria prescribed under Section 149 read with Schedule IV of the Companies Act, 2013 and under Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- The Independent Directors shall abide by the "Code for Independent Directors" as specified in Schedule IV to the Companies Act, 2013.

Remuneration Policy

Introduction

The Company has developed its remuneration policy for Directors, Key Managerial Personnel and other employees on the following principles:-

- a) The remuneration should be at levels where it should be possible to attract, retain and motivate all personnel.
- b) The remuneration consists of both fixed and variable pay which is linked to the business objectives of the Company.

- c) Ensuring that the relationship between remuneration and performance is clear and measurable to the extent possible.

Remuneration to Non-Executive Directors

The remuneration to Non-Executive Directors shall be paid only in the form of sitting fees. The Nomination and Remuneration Committee recommends the sitting fees to be paid for both the Board and Committee thereof after considering the provisions of the Companies Act, 2013 and prevailing corporate practices. Thereafter the Board approves the same.

Remuneration to Executive Directors and Key

Managerial Personnel

The Board, on the recommendation of the Nomination and Remuneration Committee, reviews and approves the remuneration payable to the Executive Directors and Key Managerial Personnel. The Board and NRC consider the provisions of the Companies Act, 2013, the limits approved by the shareholders and the individual and corporate performance in recommending and approving the remuneration to the Executive Directors and Key Managerial the limits approved by the shareholders and the individual and corporate performance in recommending and approving the remuneration to the Executive Directors and Key Managerial Personnel.

Remuneration to other employees

Employee individual remuneration is determined on the basis of various factors such as job, profile, skill set, seniority, experience and prevailing remuneration levels for equivalent jobs.

ANNEXURE-4 TO DIRECTORS' REPORT

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31st MARCH, 2017

**[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]**

**To,
The Members,
Amulya Leasing and Finance Limited
37, Hargobind Enclave, Vikas Marg,
New Delhi- 110092**

I, Deepti Chawla, Proprietor of Deepti Chawla & Associates, Company Secretaries have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by AMULYA LEASING AND FINANCE LIMITED (CIN:L65999DL1985PLC022723) (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2017 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2017 according to the provisions of:

- (i) The Companies Act, 2013 (as amended) ('the Act') and the Rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956(as amended) and the Rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **Not applicable to the Company during the period of audit.**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011(as amended):-
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009(as amended); **Not applicable to the Company during the period of audit**
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **Not applicable to the Company during the period of audit**
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;**Not applicable to the Company during the period of audit**
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009(as amended):-**Not applicable to the Company during the period of audit**
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 - **Not applicable to the Company during the period of audit**

(vi) I further report that after considering the compliance system prevailing in the Company, and after carrying out test checks of the relevant records and documents maintained by the Company, it has complied with the following laws that are applicable specifically to the Company:

- (a) Indian Stamp Act, 1899
- (b) Negotiable Instrument Act, 1881

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by the Council of The Institute of Company Secretaries of India;
- (ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There were no changes in the composition of the Board of Directors that took place during the period under review.

Adequate notices were given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent atleast seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decisions were carried through while the dissenting members' views, if any, were captured and recorded as part of the minutes.

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

I further report that during the audit period under review:

1. The Company made a default of Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification thereof) by not filing Annual Report to the recognised stock exchange within 21 working days of it being approved and adopted in the Annual General Meeting upon which the Company has received notice from SEBI through mail dated 21st October, 2016 for non filing of Annual Report and levied a penalty of Rs. 21,850 on the Company there after the Company has file Annual Report on 23rd November, 2016 along with the payment of penalty levied.
2. The Board of Director of the Company has approved the draft amalgamation scheme in its Board meeting held on 30th May, 2016 and the resolution of the same is to be filed with the Registrar of Companies in Form MGT-14 as per the provisions of Section 179(3)(i), however the Company has not filed the resolution and now has initiated the process of condonation of delay of the Form MGT-14 for which they have filed form CG-1 vide SRN: G44657278. The status of condonation as on the date of this report is "Matter pending before the Regional Director".
3. The Company has received a copy of Show Cause Notice dated 20.05.2016 bearing no. SEBI/HO/EAD/EO/OW/P/2016/14602/1 issued for alleged violation under Regulation 3(1) read with Regulation 3(3) of the SAST Regulations for which a consent application in terms of SEBI (Settlement of Administrative and Civil Proceedings) Regulations, 2014 ("Consent Regulation") has been filed and as on the date of signing of this report the matter is pending for being heard before the SEBI.

This Report is to be read with my letter of even date which is annexed as **Annexure A** and forms an integral part of this Report.

For Deepti Chawla & Associates
Practising Company Secretary

Sd/-
Deepti Chawla
Proprietor
ACS No.: 15008
C P No.: 8759

Place: New Delhi
Date: 30.05.2017

Annexure A

**To,
The Members,
Amulya Leasing and Finance Limited
37, Hargobind Enclave, Vikas Marg,
New Delhi- 110092**

My report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the Secretarial records. The verification was done on test check basis to ensure that correct facts are reflected in Secretarial records. I believe that the process and practices, I followed provide a reasonable basis of my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test check basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For Deepti Chawla & Associates
Practising Company Secretary**

**Sd/-
Deepti Chawla
Proprietor
ACS No.: 15008
C P No.: 8759**

**Place: New Delhi
Date: 30.05.2017**

ANNEXURE-5 TO DIRECTORS' REPORT**Form No. MGT-9****EXTRACT OF ANNUAL RETURN****as on the financial year ended on 31st March, 2017**

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

I. REGISTRATION AND OTHER DETAILS:

- i) CIN L65999DL1985PLC022723
- ii) Registration Date 9th December, 1985
- iii) Name of the Company Amulya Leasing and Finance Limited
- iv) Category/ Sub Category of the Company Core Investment Company (CIC) w.e.f. March 1, 2016 (NBFC upto February 29, 2016)
- v) Address of the Registered Office and contact details Regd, Office: 37, Hargobind Enclave, Vikas Marg, New Delhi-110092, India
- vi) Whether Listed Company Contact details: 011-43334000
Yes (BSE)
- vii) Name, Address and Contact details of Registrar and Transfer Agent, if any- Name of Registrar & Transfer Agent :-
M/s. Beetal Financial & Computer Services (Pvt.) Limited
Address: Beetal House, 3rd Floor, 99, Madangir, Behind Local Shopping Centre, Near Dada Harsukh Das Mandir, New Delhi-110062
Telephone: 011-29961281
Email Address: beetalrta@gmail.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1.	Investment activity*	6430	0%

* The Company having satisfied the criteria specified for being a CIC, not requiring registration with RBI pursuant to the provisions of Section 45-IA of RBI Act, 1934, had applied to RBI in this regard on September 4, 2015. In response whereof, RBI vide its order dated March 01, 2016 has cancelled the Certificate of Registration (CoR) issued to the Company to carry on the business of NBFC and has confirmed the qualification of the Company as a CIC, not requiring registration with RBI, pursuant to the provisions of Section 45- IA of the RBI Act, 1934.

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No.	Name And Address of the Company	CIN/GIN	Holding/ Subsidiary/ Associate	% of Shares Held	Applicable Section
1.	Apollo Pipes	U28939DL1999PLC098418	Subsidiary	50.96%	Section 2(87) of

Limited 37, Hargobind Enclave, Vikas Marg, Delhi- 110092				the Companies Act, 2013
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IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) CATEGORY-WISE SHARE HOLDING:

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
1. Indian									
a) Individual/ HUF	1760000	-	1760000	35.19	1760101	-	1760101	35.19	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub Total A(1):-	1760000	0	1760000	35.19	1760101	0	1760101	35.19	-
2. Foreign									
a) NRIs- Individuals	-	-	-	-	-	-	-	-	-
b) Other- Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corporate	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-
e) Any Other	-	-	-	-	-	-	-	-	-
Sub Total A(2):-	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	1760000	0	1760000	35.19	1760101	0	1760101	35.19	0
B. Public Shareholding									
1. Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	210318	0	210318	4.20	4.20
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture	-	-	-	-	-	-	-	-	-

Capital Funds									
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	0	0	0	0	210318	0	210318	4.20	4.20
2. Non-Institutions	0	0	0	0	0	0	0	0	0
a) Bodies Corp.									
i) Indian	600143	0	600143	12.00	439935	0	439935	8.80	(3.20)
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	1122100	29850	1151950	23.03	1503984	8200	1512184	30.23	7.20
ii) Individual shareholders holding nominal share capital in excess of Rs. 2 lakh	1032476	-	1032476	20.64	759830	0	759830	15.19	(5.45)
c) Others (specify)									
i) Non Resident Indians	17112	-	17112	0.34	152519	0	152519	3.05	2.71
ii) Clearing Members	1056	-	1056	0.02	8785	0	8785	0.18	0.16
iii) HUFs	438213	-	438213	8.77	152753	0	152753	3.05	(5.72)
iv) Trusts	750	-	750	0.01	5275	0	5275	0.11	0.10
Sub-total (B)(2):-	3211850	29850	3241700	64.81	3233399	8200	3241599	64.81	0
Total Public Shareholding (B)=(B)(1)+ (B)(2)	3211850	29850	3241700	64.81	3233399	8200	3241599	64.81	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	4971850	29850	5001700	100	4993500	8200	5001700	100	0

ii) SHAREHOLDING OF PROMOTER:

S. No.	Shareholder's Name	Shareholding at the beginning of the year	Share holding at the end of the year	% change in share
--------	--------------------	---	--------------------------------------	-------------------

		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	holding during the year
1	Sameer Gupta	1760000	35.19	-	1760101	35.19	-	0
	Total	1760000	35.19	-	1760101	35.19	-	0

iii) CHANGE IN PROMOTERS' SHAREHOLDING (PLEASE SPECIFY, IF THERE IS NO CHANGE):

Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	1760000	35.19	1760000	35.19
Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Mr. Sameer Gupta, Promoter of the Company acquired the 101 (One Hundred One only) equity shares i.e. 0.002%, of the Company during the financial year 2016-17.			
At the end of the year	1760101	35.19	1760101	35.19

**iv) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS:
(other than Directors, Promoters and Holders of GDRs and ADRs):**

Sl. No.	Name of the Shareholder(s)	Shareholding at beginning/ end of the year	Percentage (%)	Date(s)	Increase/ Decrease	Reason	Cumulative Shareholding During the year	
							No. of Shares	%
1.	IDFC Imperial Equity Fund	0	0.00	01.04.2016			0	0.00
				21.10.2016	190954	Purchase	190954	3.81
				17.02.2017	11402	Purchase	202356	4.04
				24.02.2017	1159	Purchase	203515	4.06
				03.03.2017	4430	Purchase	207945	4.15
				17.03.2017	929	Purchase	208874	4.17
				24.03.2017	1444	Purchase	210318	4.20
				210318	4.20	31.03.2017		
2.	Adroit Fin Ser Pvt Ltd	0	0.00	01.04.2016			0	0.00
				14.10.2016	12032	Purchase	12032	0.24
				21.10.2016	16496	Purchase	28528	0.57
				28.10.2016	-21080	Sale	7448	0.14
				02.12.2016	18568	Purchase	26016	0.52
				09.12.2016	5264	Purchase	31280	0.62
				16.12.2016	1091	Purchase	32371	0.64
				23.12.2016	857	Purchase	33228	0.66

				31.12.2016	6106	Purchase	39334	0.78
				06.01.2017	-5191	Sale	34143	0.68
				13.01.2017	-527	Sale	33616	0.67
				20.01.2017	-2104	Sale	31512	0.63
				27.01.2017	570	Purchase	32082	0.64
				03.02.2017	599	Purchase	32681	0.65
				10.02.2017	-410	Sale	32271	0.64
				17.02.2017	2298	Purchase	34569	0.69
				24.02.2017	2443	Purchase	37012	0.74
				03.03.2017	-1374	Sale	35638	0.71
				10.03.2017	2485	Purchase	38123	0.76
				17.03.2017	-1138	Sale	36985	0.73
				24.03.2017	100341	Purchase	137326	2.74
				31.03.2017	-1324	Sale	136002	2.72
		136002	2.72	31.03.2017				
3.	SMC Global Securities Ltd	1354	0.027	01.04.2016			1354	0.027
				13.01.2017	1256	Purchase	2610	0.05
				20.01.2017	245025	Purchase	247635	4.95
				03.02.2017	100	Purchase	247735	4.95
				10.02.2017	-1301	Sale	246434	4.92
				17.02.2017	-51	Sale	246383	4.92
				24.02.2017	135	Purchase	246518	4.92
				03.03.2017	100	Purchase	246618	4.93
				10.03.2017	455	Purchase	247073	4.93
				17.03.2017	-940	Sale	246133	4.92
				24.03.2017	-562	Sale	245571	4.90
				31.03.2017	-123221	Sale	122350	2.45
		122350	2.45	31.03.2017				
4.	Atul Saluja	233770	4.67	01.04.2016			233770	4.67
				09.09.2016	3000	Purchase	236770	4.73
				23.09.2016	143	Purchase	236913	4.73
				07.10.2016	1000	Purchase	237913	4.75
				21.10.2016	-21100	Sale	216813	4.33
				28.10.2016	-6850	Sale	209963	4.19
				04.11.2016	-920	Sale	209043	4.17
				11.11.2016	-1000	Sale	208043	4.15
				18.11.2016	-100	Sale	207943	4.15
				24.03.2017	-100000	Sale	107943	2.15
		107943	2.16	31.03.2017				
5.	Rajesh Joseph	29260	0.585	01.04.2016			29260	0.585
				08.07.2016	13480	Purchase	42740	0.85
				15.07.2016	7775	Purchase	50515	1.01
				29.07.2016	700	Purchase	51215	1.02
				05.08.2016	95	Purchase	51310	1.02
				12.08.2016	9	Purchase	51319	1.02
				19.08.2016	5131	Purchase	56450	1.12
				26.08.2016	5	Purchase	56455	1.12
				02.09.2016	1100	Purchase	57555	1.15
				09.09.2016	1120	Purchase	58675	1.17

				16.09.2016	3755	Purchase	62430	1.24
				23.09.2016	5906	Purchase	68336	1.36
				30.09.2016	124	Purchase	68460	1.36
				21.10.2016	40	Purchase	68500	1.36
				28.10.2016	15	Purchase	68515	1.36
				04.11.2016	4480	Purchase	72995	1.45
				11.11.2016	4124	Purchase	77119	1.54
				18.11.2016	3728	Purchase	80847	1.61
				25.11.2016	117	Purchase	80964	1.61
				02.12.2016	356	Purchase	81320	1.62
				09.12.2016	4625	Purchase	85945	1.71
				23.12.2016	1011	Purchase	86956	1.73
				31.12.2016	5	Purchase	86961	1.73
				06.01.2017	40	Purchase	87001	1.73
				13.01.2017	27	Purchase	87028	1.74
				20.01.2017	8	Purchase	87036	1.74
				27.01.2017	17	Purchase	87053	1.74
				10.02.2017	25	Purchase	87078	1.74
				17.02.2017	5	Purchase	87083	1.74
				10.03.2017	17	Purchase	87100	1.74
				17.03.2017	50	Purchase	87150	1.74
		87150	1.74	31.03.2017				
6.	Sanjay Katkar	72000	1.44	01.04.2016	No Change			
		72000	1.44	31.03.2017				
7.	Vivek Singhania	0	0.00	01.04.2016			0	0.00
				05.08.2016	60000	Purchase	60000	1.19
				12.08.2016	3750	Purchase	63750	1.27
		63750	1.27	31.03.2017				
8.	Ashish Singhania	0	0.00	01.04.2016			0	0.00
				05.08.2016	60000	Purchase	60000	1.19
				12.08.2016	3750	Purchase	63750	1.27
		63750	1.27	31.03.2017				
9.	Desai Nirav Neerav	59000	1.18	01.04.2016				
				08.07.2016	-9000	Sale	50000	1.00
		50000	1.00	31.03.2017				
10.	Shaaaji Palliyath	0	0.00	01.04.2016			0	0.00
				24.06.2016	49900	Purchase	49900	1.00
		49900	1.00	31.03.2017				
12.	Share India Securities Limited	298673	5.97	01.04.2016			298673	5.97
				08.04.2016	-649	Sale	299322	5.98
				15.04.2016	8244	Purchase	307566	6.15
				22.04.2016	-2712	Sale	304854	6.10
				29.04.2016	-43753	Sale	261101	5.23
				06.05.2016	-2500	Sale	258601	5.18
				13.05.2016	30004	Purchase	288605	5.77
				20.05.2016	2444	Purchase	291049	5.82
				27.05.2016	-5127	Sale	285922	5.72
				03.06.2016	-761	Sale	285161	5.70

				10.06.2016	-13600	Sale	271561	5.42
				17.06.2016	-23325	Sale	248236	4.96
				24.06.2016	-3300	Sale	244936	4.89
				30.06.2016	-2526	Sale	242410	4.84
				08.07.2016	-12143	Sale	230267	4.60
				15.07.2016	-19925	Sale	210342	4.20
				29.07.2016	-2000	Sale	208342	4.16
				05.08.2016	-49507	Sale	158835	3.17
				12.08.2016	-6859	Sale	151976	3.03
				02.09.2016	5121	Purchase	157097	3.14
				09.09.2016	-10346	Sale	146751	2.93
				16.09.2016	-6890	Sale	139861	2.79
				23.09.2016	56242	Purchase	196103	3.92
				21.10.2016	-193952	Sale	2151	0.043
				28.10.2016	12849	Purchase	15000	0.29
				04.11.2016	14433	Purchase	29433	0.58
				11.11.2016	11269	Purchase	40702	0.81
				18.11.2016	-5997	Sale	34705	0.69
				02.12.2016	-1068	Sale	33637	0.67
				09.12.2016	1506	Purchase	35143	0.70
				23.12.2016	253	Purchase	35396	0.71
				31.12.2016	-50	Sale	35346	0.70
				06.01.2017	-203	Sale	35143	0.70
				20.01.2017	8985	Purchase	44128	0.88
				03.02.2017	5000	Purchase	49128	0.98
				10.02.2017	-5444	Sale	43684	0.87
				17.02.2017	5444	Purchase	49128	0.98
				24.02.2017	2908	Purchase	52036	1.04
				03.03.2017	-908	Sale	51128	1.02
				10.03.2017	-580	Sale	50548	1.01
				17.03.2017	-6864	Sale	43684	0.87
				31.03.2017	-5272	Sale	38412	0.77
		38412	0.77	31.03.2017				
13.	Madhukar Sheth	266271	5.32	01.04.2016			266271	5.32
				13.05.2016	-50124	Sale	216147	4.32
				03.06.2016	-48000	Sale	168147	3.36
				17.06.2016	-222	Sale	167925	3.35
				08.07.2016	-4850	Sale	163075	3.26
				15.07.2016	-20000	Sale	143075	2.86
				29.07.2016	-24000	Sale	119075	2.38
				05.08.2016	-69075	Sale	50000	0.99
				16.09.2016	-50000	Sale	0	0.00
		0	0.00	31.03.2017				
14.	Bhikamchand Rajesh	124000	2.48	01.04.2016			124000	2.48
				27.05.2016	-12000	Sale	112000	2.23
				03.06.2016	-2700	Sale	109300	2.18
				24.06.2016	6000	Purchase	115300	2.30
				08.07.2016	-6000	Sale	109300	2.18
				29.07.2016	-26100	Sale	83200	1.66

				05.08.2016	-23200	Sale	60000	1.19
				12.08.2016	-10000	Sale	50000	0.99
				26.08.2016	-10000	Sale	40000	0.79
				16.09.2016	-10000	Sale	30000	0.59
				23.09.2016	-5000	Sale	25000	0.49
				30.09.2016	-5000	Sale	20000	0.40
				07.10.2016	-5000	Sale	15000	0.30
				28.10.2016	-5000	Sale	10000	0.20
				25.11.2016	-9900	Sale	100	0.00
				10.03.2017	5000	Purchase	5100	0.10
				17.03.2017	2700	Purchase	7800	0.16
		7800	0.16	31.03.2017				
15.	Sanjay Katkar	72000	1.44	01.04.2016	No			
		72000	1.44	31.03.2017	Change			
16.	Premlatha	66190	1.32	01.04.2016			66190	1.32
				29.04.2016	510	Purchase	66700	1.33
				08.07.2016	-9332	Sale	57368	1.14
				15.07.2016	-192	Sale	57176	1.14
				22.07.2016	-2914	Sale	54262	1.08
				29.07.2016	12438	Purchase	66700	1.33
				12.08.2016	-26700	Sale	40000	0.79
				26.08.2016	-4999	Sale	35001	0.69
				23.09.2016	-10000	Sale	25001	0.49
				07.10.2016	-5000	Sale	20001	0.40
				14.10.2016	-3040	Sale	16961	0.34
				21.10.2016	-1961	Sale	15000	0.30
				28.10.2016	-5000	Sale	10000	0.10
				18.11.2016	-10000	Sale	0	0.00
				03.03.2017	5000	Purchase	5000	0.10
				17.03.2017	2400	Purchase	7400	0.15
		7400	0.15	31.03.2017				
17.	Babulal Sermal	61426	1.23	01.04.2016			61426	1.23
				13.05.2016	5000	Purchase	66426	1.32
				27.05.2016	-1450	Sale	64976	1.29
				08.07.2016	-10006	Sale	54970	1.09
				22.07.2016	10000	Purchase	64970	1.29
				29.07.2016	5000	Purchase	69970	1.39
				05.08.2016	-16500	Sale	53470	1.06
				12.08.2016	2473	Purchase	55943	1.11
				26.08.2016	-5050	Sale	50893	1.01
				02.09.2016	-1393	Sale	49500	0.98
				09.09.2016	-1500	Sale	48000	0.95
				16.09.2016	-17500	Sale	30500	0.60
				23.09.2016	-900	Sale	29600	0.59
				30.09.2016	-6311	Sale	23289	0.46
				07.10.2016	-11289	Sale	12000	0.24
				14.10.2016	-2000	Sale	10000	0.20
				28.10.2016	200	Purchase	10200	0.20
				04.11.2016	50	Purchase	10250	0.20

				11.11.2016	-5000	Sale	5250	0.10
				25.11.2016	-5000	Sale	250	0.00
				16.12.2016	-250	Sale	0	0.00
				0	0.00	31.03.2017		
18.	Desai Niral Neerav	59000	1.18	01.04.2016			59000	1.18
				08.07.2016	-9000	Sale	50000	0.99
				07.10.2016	5000	Purchase	55000	1.09
				14.10.2016	1000	Purchase	56000	1.11
				21.10.2016	-6000	Sale	50000	0.99
				50000	0.99	31.03.2017		
				31.03.2016				
19.	Ajay Kumar Bokadia	53571	1.07	31.03.2016				
				08.04.2016	-1681	Sale	52070	1.04
				05.08.2016	-14947	Sale	37123	0.74
				12.08.2016	-26712	Sale	10411	0.20
				19.08.2016	839	Purchase	11250	0.22
				16.09.2016	-9929	Sale	1321	0.03
				17.03.2017	5729	Purchase	7050	0.14
				7050	0.14	31.03.2017		
20.	Shri Parasram Holdings Pvt.Ltd.	52335	1.05	01.04.2016				
				29.04.2016	-4600	Sale	47735	0.95
				06.05.2016	4350	Purchase	52085	1.04
				13.05.2016	-28853	Sale	23232	0.46
				20.05.2016	100	Purchase	23332	0.47
				27.05.2016	-15694	Sale	7638	0.15
				03.06.2016	-4588	Sale	3050	0.06
				17.06.2016	-450	Sale	2600	0.05
				24.06.2016	8176	Purchase	10776	0.24
				30.06.2016	-1017	Sale	9759	0.11
				08.07.2016	-7109	Sale	2650	0.05
				15.07.2016	-1000	Sale	1650	0.03
				29.07.2016	500	Purchase	2150	0.04
				05.08.2016	-300	Sale	1850	0.04
				12.08.2016	9825	Purchase	11675	0.23
				26.08.2016	50	Purchase	11725	0.23
				02.09.2016	-9950	Sale	1775	0.04
				09.09.2016	-50	Sale	1725	0.03
				23.09.2016	200	Purchase	1925	0.04
				14.10.2016	-700	Sale	1225	0.02
				21.10.2016	500	Purchase	1725	0.03
				04.11.2016	170	Purchase	1895	0.04
				11.11.2016	320	Purchase	2215	0.04
				18.11.2016	965	Purchase	3180	0.06
				25.11.2016	-890	Sale	2290	0.05
				02.12.2016	52	Purchase	2342	0.05
				09.12.2016	50	Purchase	2392	0.05
				13.01.2017	85	Purchase	2477	0.05
				27.01.2017	15	Purchase	2492	0.05
				03.02.2017	-965	Sale	1527	0.03
				10.02.2017	-10	Sale	1517	0.03

				17.03.2017	270	Purchase	1787	0.04
				24.03.2017	100	Purchase	1887	0.04
				31.03.2017	-70	Sale	1817	0.04
		1817	0.04	31.03.2017				

v) SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

S. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the Year		Shareholding at the end of the year
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	
A. Directors						
1.	Mr. Sameer Gupta	1760000	35.19	1760101	35.19	1760101
2.	Mrs. Meenakshi Gupta	NIL	N.A.	NIL	N.A.	NIL
3.	Mr. Rajeev Kohli	NIL	N.A.	NIL	N.A.	NIL
4.	Mr. Rahul Jain	NIL	N.A.	NIL	N.A.	NIL
B. Key Managerial Personnel						
1.	Mr. V.S. Verma , CEO	NIL	NIL	NIL	N.A.	NIL
2.	Mr. A.K. Jain , Chief Financial Officer	NIL	NIL	NIL	N.A.	NIL
3.	Mr. Anand Kumar Pandey , Company Secretary	NIL	NIL	NIL	N.A.	NIL

vi) INDEBTEDNESS - Indebtedness of the Company including interest outstanding/accrued but not due for payment:

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	0	4900000	0	4900000
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	4900000	0	4900000
Change in Indebtedness during the financial year				
* Addition				
* Reduction	0	1500000	0	1500000
Net Change	0	1500000	0	1500000
Indebtedness at the end of the financial year				
i) Principal Amount	0	6400000	0	6400000
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0

Total (i+ii+iii)	0	6400000	0	6400000
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vii) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

(in Lacs)

S. No.	Particulars of Remuneration	Mr. Sameer Gupta, Managing Director	Total Amount
1	Gross salary	NIL	N.A.
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	N.A.
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	N.A.
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	NIL	N.A.
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission - as % of profit - others, specify...	NIL	N.A.
5	Others, please specify	-	-
	Total (A)	NIL	N.A.

B. Remuneration to other directors:

(in lacs)

Particulars of Remuneration	Name of Directors		Total Amount
Independent Directors	Mr. Rajeev Kohli	Mr. Rahul Jain	
Fee for attending board committee meetings	NIL	NIL	NIL
Commission	NIL	NIL	NIL
Others, please specify	-	-	-
Total (1)	NIL	NIL	NIL
Other Non-Executive Directors	Mrs. Meenakshi Gupta		
Fee for attending board committee meetings	NIL		NIL
Commission	-		-
Others, please specify	-		-
Total (2)	NIL		NIL
Total (B)=(1+2)	NIL		NIL
Total Managerial Remuneration	NIL		NIL

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD:**(Rs. In Lacs)**

S. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL	NIL	NIL
2	Stock Option	N.A.	N.A.	N.A.	N.A.
3	Sweat Equity	N.A.	N.A.	N.A.	N.A.
4	Commission				
	- as % of profit	-	-	-	-
	others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	NIL	NIL	NIL	NIL

viii) PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

During Financial Year 2016-17, there were no penalties/punishment/Compounding of Offences under the Companies Act, 2013.

ANNEXURE-6 TO DIRECTORS' REPORT

Details pursuant to the provisions of Section 197 (12) of the Companies act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

- i) The percentage increase in remuneration of each Director, Chief Executive Officer, Chief Financial Officer and Company Secretary during the Financial Year 2016-17, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial Year 2016-17 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

During the FY 2016-17, none of the Director, Chief Executive Officer, Chief Financial Officer and Company Secretary was paid any remuneration.

- ii) The median remuneration of employees of the Company during the Financial Year 2016-17: Not Applicable
- iii) In the Financial Year 2016-17, increase in the median remuneration of employees: Not Applicable
- iv) There were 3 permanent employees on the rolls of the Company as on March 31, 2017.
- v) Relationship between average increase in remuneration and company performance: Not Applicable
- vi) Comparison of remuneration of the Key Managerial Personnel against the performance of the Company: Not Applicable
- vii) Variations in the market capitalization of the Company, Price Earnings Ratio as at the closing date of the current financial year and previous year and percentage increase or decrease in market quotations of the shares of the Company in comparison to the rate at which the company came out with the last public offer:
- viii)

Name of the Stock Exchange	Closing Market Price per share (Rs.)		% Increase	Market Capitalization (Rs. In Millions)	
	As on 31.03.2017	As on 31.03.2016		As on 31.03.2017	As on 31.03.2016
BSE	360.50	103.40	248.65%	1803.11	517.17

Company has not made any Public Issue or Right Issue of securities in the last 10 (ten) years, and therefore no comparison has been made of current share price with public offer price.

The securities of the Company are listed on BSE Limited.

- ix) Average percentile increase already made in the salaries of employees other than the managerial personnel in the Financial Year 2016-17: Not Applicable
- x) The Key parameters for any variable component of remuneration availed by the Directors: Not Applicable
- xi) The ratio of the remuneration of the highest paid Director to that of the employees who are not directors but receive remuneration in excess of the highest paid Director during the year: Not Applicable.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

During the year, Amulya Leasing and Finance Limited ('ALFL' or 'the Company') having satisfied the criteria specified for being a Core Investment Company (CIC), not requiring registration with Reserve Bank of India (RBI) pursuant to the provisions of Section 45-IA of RBI Act, 1934, had applied to RBI in this regard on September 4, 2015. On such application, RBI vide its order dated March 01, 2016 has cancelled the Certificate of Registration (CoR) issued to the Company to carry on the business of Non Banking Finance Company (NBFC) and has confirmed the qualification of the Company as a Core Investment Company, not requiring registration with RBI, pursuant to the provisions of Section 45- IA of the RBI Act, 1934. Therefore, the Company have now become a Core Investment Company (CIC) under the regulations of the Reserve Bank of India (RBI).

ALFL is the holding company of the Apollo Pipes Limited, which is engaged in the business of manufacturing of multiple range of pipes including CPVC Pipes, uPVC Pipes, HDPE Products, Steel Pipes & Hollow Section.

Economic Scenario

The Government continued its efforts to achieve macroeconomic stability.

The manufacturing and services sectors grew at a faster rate; however a second year of poor monsoon resulted in low agricultural growth. Inflation remained under control and foreign exchange reserves rose smartly during the year.

The second consecutive year of poor monsoon has created rural stress in various parts of the country and has also resulted in low rural demand.

Market reports and corporate news suggest that the demand cycle has yet to pick up momentum in the Finance sector.

Industry structure and development

The financial year 2016-17 began on a positive note with high expectations of a robust economic performance, given the various initiatives announced by the Central Government coupled with a growth in gross value added (GVA), low oil prices, significant drop in inflation levels, reduced policy rates and a comfortable current account deficit. It is a fact that such growth is the highest compared to all developed countries and major emerging markets including China.

However, it is also true that we have not seen concomitant credit growth, which remained at its lowest level in many years. Thanks to lack of overall demand, capital investments by the corporate sector continued to remain sluggish. Despite favourable liquidity conditions and lower interest rates, banks have found it difficult to increase lending as they have struggled with large non-performing assets (NPAs) from their loan books. Moreover, a second consecutive year of poor monsoons, weakening currency and falling exports due to deflationary conditions in many importing countries dampened economic sentiments.

Despite the easing of liquidity and reduction in policy rates, FY 2016-17 was a difficult one for the banking sector. Low credit growth coupled with high non-performing assets (NPAs) resulted in banks being reluctant to pass on the benefits of the eased liquidity and rate cuts. It remains to be seen whether the slew of initiatives announced by the Central Government like 'Make in India' programme, coal and telecom auctions, increased FDI limits in certain sectors, a financial inclusion effort through its Pradhan Mantri Jan Dhan Yojana and India's improved rating outlook gives a fillip to the performance of the banking and financial sector in the coming year. Non-banking finance companies (NBFCs) continued to play a critical role in making financial services accessible to more of

India's population. Given their unique business models and, for many, their focus on operational excellence, NBFCs should continue to strengthen their position in the financial services space in India.

Outlook, Risk and Concern

While the year FY 2016-17 faced considerable headwinds from liquidity tightness, pressure on exchange rates, fiscal and current account deficit leading to a decline in business confidence, FY 2017-18 is expected to be better than previous year as the consumption-investment mix is expected to improve in favour of the later. However, during second half of FY 2016-17, there was some stability in macro environment, largely as a result of series of steps undertaken by government such as liberalizing of FDI regime in certain sectors, rationalization of retail fuel prices and reining on of fiscal spending; although a lot more remains to be done. While the situation appeared to be improving, some recent developments on the political front have once again raised concerns about Government's ability to carry forward the reform process.

Of the various risks financial sector companies are exposed to, key risks include market, credit and operational risk. Market Risk comprises the uncertainty of economic growth levels, inflation, prices, interest rates, foreign exchange rates, and other macroeconomic factors beyond our control. The Company manages these risks and intends to maintain its focus on investments in shares, securities, mutual funds and infrastructure bonds by maintaining a conservative financial profile and by following prudent business and risk management practices. The Company has been fully compliant with all the guidelines, regulations and directions of Reserve Bank of India, as applicable

Opportunities and Threats

The year FY 2016-17 started on a note of optimism. However, stubborn inflation, high fiscal and current account deficit, slow pace of reforms, sluggish recovery of US economy and continued Euro zone crisis soon led to the sliding of Indian GDP growth to around 5%. Despite various adverse factors we firmly believe that Indian economic will grow and hence the growth of financial services sector presents us with exciting opportunities like India's long-term growth story remains intact notwithstanding declining growth in the past year or two. This presents vast opportunities for us to grow our businesses in the medium to long term, though short-term pain remains a possibility. Broadly, financial services markets are expected to grow four to five folds by 2020 as per leading financial sector houses research report. With nearly 70% of Indian household savings currently finding banks as the most favoured destination, scope for diversification of savings through other channels like mutual funds or insurance and through diversification in other asset classes like equities, bonds and commodities are immense. We further believe the policy liberalization and forward-looking regulatory changes will help markets grow in size.

At the same time, we perceive some threats for growth of financial services sector like macroeconomic environment including high inflation, high interest rates, liquidity issues, global commodities prices, fiscal and current account deficit and Euro zone crisis can play spoilsport with the India growth story. While positive Government policies and regulatory changes do enlarge the scope of opportunities for financial sector companies, lack of or delay in reforms or certain regulatory changes can significantly impact the performance or make an existing business model unviable.

Adequacy of Internal Control System

The company has adopted internal control system to ensure operational efficiency, proper accounting control and conservation of resources, accuracy and promptness in financial reporting and general economic trend, while protecting assets from unauthorized use or losses and compliance of laws and regulations. The Internal Control procedures adopted by the company have been functioning well, as a result of which availability of accurate financial information is available to

the concerned personnel in timely manner. The Audit Committee of the Company's Board of Directors reviews the internal audit reports and the adequacy and effectiveness of internal controls.

Segment Wise Performance

The Company presently operates only in one business segment.

Financial Performance

During the year under review, the Company has incurred a profit of Rs. 15,64,26,578/- as compared to a Net Profit of Rs. 9,93,87,287/- in the previous year as per consolidated financial statement. The Financial sector remains subdued during FY 2016-17 and the company averse of any risk to be taken for small gains and hence no operations being carried out during the year under review. The details of financial performance of the Company are appearing in the Balance Sheet and Profit & Loss Account for the year under review.

Consolidated Financial Statements

The consolidated financial performance for FY 2016-17 consolidating the results of its subsidiary M/s. Apollo Pipes Limited forms part of this Annual Report.

Human Resources

Human Resources (HR) are the most important resources and the key assets of any organization. The Company has a well-defined organization structure, roles and responsibilities, which helps in ensuring integration of individual and organizational goals. The company takes all steps to harness this resource to its full potential, to ensure fruitful results and to increase the morale of employee and thereby, leading to employee satisfaction, along with increased performance levels at all levels. We focus on identifying leadership qualities amongst individuals and providing employees a work environment wherein they can work to their potential. During the year under review, development of leadership and people capability in the organization continued to be of focus. It further helps to capture employee concerns on an ongoing basis, analyze their concerns to identify need for policy changes, establish one-to-one connect with officers and create a repository of the employee ideas and concerns.

Cautionary Statement

Certain statements in the Management Discussion and Analysis describing the Company's objectives, predictions may be "forward-looking statements" within the meaning of applicable laws and regulations. Actual results may vary significantly from the forward looking statements contained in this document due to various risks and uncertainties. These risks and uncertainties include the effect of economic and political conditions in India, volatility in interest rates, new regulations and Government policies that may impact the Company's business as well as its ability to implement the strategy. The Company does not undertake to update these statements.

On behalf of the Board of Directors

**Sd/-
(Sameer Gupta)
Managing Director
DIN:00005209**

**Sd/-
(Meenakshi Gupta)
Director
DIN: 01158825**

**Date: May 30, 2017
Place: New Delhi**

Independent Auditors' Report

To
The Members,
Amulya Leasing And Finance Limited,
New Delhi

Report on the Financial Statements

1. We have audited the accompanying financial statements of Amulya Leasing & Finance Limited which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss and Cash Flow Statement for the year ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. The Company's Board of Directors is responsible for the matters in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the Accounting Principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rule, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting the frauds and other irregularities, selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent, and design, implementation and maintenance of internal financial control that were operating effectively for ensuring the accuracy and completeness of accounting records, relevant to the preparation and fair presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit.
4. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.
5. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
6. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used

and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

7. We believe that the audit evidences we have obtained are sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

OPINION

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the State of Affairs of the Company as at March 31, 2017 and its Profit and its Cash Flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

9. As required by 'the Companies(Auditor's Report) Order,2016',issued by the Central Government of India in terms of sub-section(11) of section 143 of the Act(hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the **Annexure B**, a statement on the matters specified in paragraphs 3 and 4 of the order.

10. As required by section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
- c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on 31st March, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017, from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in **Annexure A**.
- g) With respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to our best of our information and according to the explanations given to us:
 - I. The Company does not have any pending litigations which could impact its financial position in the financial statements.

- II. The Company has made provision as at March 31, 2017, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts.
- III. There were no amounts required to be transferred, to the Investor Education and Protection Fund by the Company for the year ended March 31, 2017.
- IV. The Company has provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 and these are in accordance with the books of accounts maintained by the Company.

For VAPS & Co.
Chartered Accountants,
ICAI Firm Registration No. 003612N

(Praveen Kumar Jain)
Partner
Membership No.:082515

Place: New Delhi
Dated: May 30, 2017

Annexure (A) to the Independent Auditors' Report

Referred to in paragraph 10(f) of the Independent Auditor's Report of even date to the members of Amulya Leasing & Finance Limited on the financial statements for the year ended March 31, 2017:

Report on the Internal Financial Controls under clause (i) of the sub-section 3 of Section 143 of the Act:

1. We have audited the internal financial controls over financial reporting of Amulya Leasing & Finance Limited ("the Company") as of March 31, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

2. The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include of the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of its frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the act.

Auditor's Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing deemed to be prescribed under Sec 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

6. A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

7. Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For VAPS & Co.

Chartered Accountants,

ICAI Firm Registration. Number: 003612N

(Praveen Kumar Jain)

Partner

Membership No.: 082515

Place: New Delhi

Dated: May 30, 2017

Annexure (B) to the Independent Auditors' Report

Referred to in paragraph 9 of the Independent Auditors' Report of even date to the members of Amulya Leasing & Finance Limited on the financial statements for the year ended March 31, 2017.

1. There were no fixed assets at the end of the previous financial year.
2. There were no inventories at the end of the previous financial year.
3. The Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act. Therefore, the provisions of Clause 3(iii), (iii)(a), (iii)(b) and (iii)(c) of the said Order are not applicable to the Company.
4. In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of the loans and investments made, and guarantees and security provided by it.
5. The Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified.
6. The Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company.
7. (a) According to the information and explanations given to us and the records of the company, the company is not regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Investor Education Protection Fund, Employees State Insurance, Income Tax, Sales Tax, Wealth Tax, Custom Duty, Excise Duty, Service Tax, Value Added Tax, Cess and other material statutory dues applicable to it and few delays have been observed.

(b) According to the information and explanations given to us, no undisputed amount payable in respect of Income Tax, Wealth Tax, Sales Tax, Customs Duty and Excise Duty, Service Tax, Value Added Tax, Cess etc. were outstanding as at 31st March, 2017 for a period of more than six months from the date they became payable.
8. According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of loans or borrowings to any financial institution or bank or Government or dues to debenture holders as at the balance sheet date.
9. In our opinion, and according to the information and explanations given to us, the moneys raised by way of term loans have been applied for the purposes for which they were obtained. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments).
10. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.

The company has not given any guarantee for loans taken by others from bank or financial institutions.

11. The Company has paid/ provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act. In our opinion, the term loans have been applied for the purpose for which they were raised.
12. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the provisions of Clause 3(xii) of the Order are not applicable to the Company.
13. The Company has not entered into transactions with related parties as per the provisions of Sections 177 and 188 of the Act.
14. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of Clause 3(xiv) of the Order are not applicable to the Company.
15. The Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the provisions of Clause 3(xv) of the Order are not applicable to the Company.
16. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3(xvi) of the Order are not applicable to the Company.

For VAPS & Co.

Chartered Accountants,

ICAI Firm Registration. Number: 003612N

(Praveen Kumar Jain)

Partner

Membership No.:082515

Place: New Delhi

Date: 30.05.2017

AMULYA LEASING AND FINANCE LIMITED
37, HARGOBIND ENCLAVE, NEW DELHI-110092
CIN: L65999DL1985PLC022723
BALANCE SHEET AS AT 31ST MARCH, 2017

S.No.	P A R T I C U L A R S	NOTE	AS AT	AS AT
			31st MARCH, 2017	31st MARCH, 2016
			(Rs.)	(Rs.)
I.	<u>EQUITY AND LIABILITIES</u>			
1)	<u>SHAREHOLDER'S FUNDS</u>			
a)	SHARE CAPITAL	2	49,976,000	49,973,500
b)	RESERVES AND SURPLUS	3	42,791,183	44,113,600
2)	<u>NON CURRENT LIABILITIES</u>			
a)	LONG TERM BORROWINGS	4	6,400,000	4,900,000
b)	LONG TERM PROVISIONS		-	-
3)	<u>CURRENT LIABILITIES</u>			
a)	OTHER CURRENT LIABILITIES	5	718,636	465,275
b)	SHORT-TERM PROVISIONS	6	-	-
	<i>TOTAL EQUITY AND LIABILITIES</i>		99,885,819	99,452,375
II.	<u>ASSETS</u>			
1)	<u>NON CURRENT ASSETS</u>			
a)	FIXED ASSETS		-	-
b)	NON CURRENT INVESTMENT	7	99,052,013	99,052,013
2)	<u>CURRENT ASSETS</u>			
a)	CASH AND CASH EQUIVALENTS	8	191,918	400,362
b)	OTHER CURRENT ASSETS	9	641,888	-
	<i>TOTAL ASSETS</i>		99,885,819	99,452,375

Notes referred to above form an integral part of Balance Sheet

This is the Balance Sheet referred to in our Report of even date.

FOR VAPS & CO.
CHARTERED ACCOUNTANTS
Firm Reg. No.: 003612N

P.K. JAIN
(Partner)
Membership No. : 082515

Place: New Delhi
Dated: 30.05.2017

FOR & ON BEHALF OF BOARD

(SAMEER GUPTA)
MANAGING DIRECTOR
(DIN-00005209)

(ANAND KUMAR PANDEY)
COMPANY SECRETARY

(MEENAKSHI GUPTA)
DIRECTOR
(DIN-01158825)

(AJAY KUMAR JAIN)
CFO

AMULYA LEASING AND FINANCE LIMITED 37, HARGOBIND ENCLAVE, NEW DELHI-110092 CIN: L65999DL1985PLC022723 STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED AS AT 31ST MARCH, 2017				
S.No	PART ICULARS	NOTE	AS AT 31st MARCH, 2017 (Rs.)	AS AT 31st MARCH, 2016 (Rs.)
I.	REVENUE FROM OPERATIONS	10	-	-
II.	OTHER INCOME		7,650	30,631
	III. TOTAL REVENUE (I+II)		7,650	30,631
IV.	EXPENSES:			
	EMPLOYEE BENEFIT EXPENSES	11	-	-
	FINANCE COSTS	12	-	6,202
	OTHER EXPENSES	13	1,330,066	968,400
	V. TOTAL EXPENSES		1,330,066	974,602
VI.	PROFIT BEFORE EXTRAORDINARY ITEMS AND TAXES		(1,322,416)	(943,971)
VII.	EXTRA ORDINARY ITEMS		-	-
VIII.	PROFIT BEFORE TAX (VI - VII)		(1,322,416)	(943,971)
IX.	TAX EXPENSE:			
	1) CURRENT TAX		-	-
	2) DEFERRED TAX		-	-
	3) EARLIER YEARS TAX ADJUSTMENT		-	201,164
X.	PROFIT/(LOSS) FOR THE PERIOD (VIII - IX)		(1,322,416)	(1,145,135)
XI.	EARNINGS PER EQUITY SHARE			
	1. BASIC		(0.26)	(0.23)
	2. DILUTED		(0.26)	(0.23)

Notes referred to above form an integral part of Profit & Loss Statement.

This is the Profit & Loss Statement referred to in our Report of even date.

FOR VAPS & CO.

CHARTERED ACCOUNTANTS

Firm Reg. No.: 003612N

P.K. JAIN

(Partner)

Membership No. : 082515

FOR & ON BEHALF OF BOARD

(SAMEER GUPTA)
MANAGING DIRECTOR
(DIN-00005209)

(MEENAKSHI GUPTA)
DIRECTOR
(DIN-01158825)

Place: New Delhi
Dated: 30.05.2017

(ANAND KUMAR PANDEY)
COMPANY SECRETARY

(AJAY KUMAR JAIN)
CFO

AMULYA LEASING & FINANCE LIMITED 37, HARGOBIND ENCLAVE, NEW DELHI-110092 CIN: L65999DL1985PLC022723 <u>CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017</u>			
Sl. No.	Particulars	AS AT 31 ST MARCH, 2017	AS AT 31 ST MARCH, 2017
	<u>CASH FLOW FROM OPERATING ACTIVITIES :</u>		
	Net Profit/(Loss) before tax & extraordinary items	(1,322,416)	(943,971)
	Adjusted for :		
	Provision of standard assets	-	-
	Earlier year tax adjustment	-	(116,123)
	Depreciation	-	-
	Profit & loss on sale of investment	-	-
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	(1,322,416)	(1,060,094)
	Adjusted for :		
	Trade and other receivables	(641,888)	116,093
	Loans & advances	-	-
	Inventories	-	-
	Trade Payables\Other Liabilities	253,361	(143,076)
	Cash generated from operations	(1,710,944)	(1,087,077)
	Direct Taxes paid	-	(864,531)
	Cash flow before extra ordinary items	(1,710,944)	(1,951,608)
	Extra Ordinary items	-	-
	Net cash from Operating activities (A)	(1,710,944)	(1,951,608)
	<u>CASH FLOW INVESTING ACTIVITIES</u>		
	Sales \Purchase Of Fixed Assets	-	-
	Sale of investments	-	-
	Purchase of investments	-	-
	Net Cash used in investing activities (B)	-	-
	<u>CASH FLOW FROM FINANCING ACTIVITIES :</u>		
	Short Term Borrowings	-	-
	Calls In Arrear Money Received	2,500	10,500
	Loans taken/(repaid)	1,500,000	2,160,757
	Net Cash used in Financing activities (C)	1,502,500	2,171,257
	NET CHANGE IN CASH AND CASH EQUIVALENTS (A+B+C)	(208,444)	219,649
	OPENING BALANCE	400,362	180,713
	CLOSING BALANCE	191,918	400,362

Notes :

1. Cash & Cash Equivalents represents Cash & Bank Balances as per Note 8
2. The Cash Flow Statement has been prepared under the "Indirect Method" as set out in the

Accounting Standard (AS -3), "Cash Flow Statement".

3. Figures in Brackets indicate cash outflow.

FOR VAPS & CO.
CHARTERED ACCOUNTANTS
Firm Reg. No.: 003612N

FOR & ON BEHALF OF BOARD

SAMEER GUPTA)
MANAGING DIRECTOR
(DIN-00005209)

(MEENAKSHI GUPTA)
DIRECTOR
(DIN-01158825)

P.K. JAIN
(Partner)
Membership No. : 082515

ANAND KUMAR PANDEY
(COMPANY SECRETARY)

AJAY KUMAR JAIN
(CFO)

Place: New Delhi

Date: 30.05.2017

NOTE – 1

SIGNIFICANT ACCOUNTING POLICIES

a) System of Accounting:

- i) The books of accounts are maintained on mercantile basis, except where otherwise stated.
- ii) The financial statements are prepared under the historical cost convention in accordance with the applicable Accounting Standards issued by The Institute of Chartered Accountants of India and as per the relevant representational requirements of the Companies Act, 2013.
- iii) Accounting policies not specifically referred to are consistent with generally accepted accounting practices, except where otherwise stated.

b) Revenue Recognition:

- i) Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.
- ii) Interest income is recognized on time proportion basis.
- iii) Dividend income is recognized when right to receive is established.
- iv) Profit / Loss on sale of investments is accounted on the trade dates.

c) Investment:

Investments are classified into noncurrent investments and current investments. Noncurrent investments are stated at cost and provisions have been made wherever required to recognize any decline, other than temporary, in the value of such investments. Current investments are carried at lower of cost and fair value and provision wherever required, made to recognize any decline in carrying value.

d) Retirement Benefits:

- i) Leave encashment benefits are charged to Profit & Loss account in each year based on actual payment made to employees. There are no rules for carried forward leave.
- ii) No provision has been made for the retirement benefits payable to the employees since no employee has yet put in the qualifying period of service and the liability for the same will be provided when it becomes due.

e) Inventories

Inventories are valued at cost (using FIFO method) or net realizable value, whichever is lower.

f) Impairment of Assets:

The carrying amounts of assets are reviewed at the balance sheet date to determine whether there are any indications of impairment. If the carrying amount of the fixed assets exceeds the recoverable amount at the reporting, the carrying amount is reduced to the recoverable amount.

The recoverable amount is the greater of the assets net selling price and value in use, the value in use determined by the present value estimated future cash flows. Here carrying amounts of fixed assets are equal to recoverable amounts.

g) Earnings Per Share

- i) Earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.
- ii) For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all diluted potential equity shares.

h) Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognised when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made. Contingent liability is disclosed for:

- i) Possible obligations which will be confirmed by future events not wholly within the control of the company, or
- ii) Present obligation arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognized in the financial statements since this may result in the recognition of income that may never be realized.

i) Accounting for Taxes on Income

- i) Current tax is determined as the amount of tax payable in respect of taxable income for the year.

Deferred Tax is recognized subject to the consideration of prudence on timing difference, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods and measured using relevant enacted tax rates.

<u>NOTE : 2 SHARE CAPITAL</u>		
PARTICULARS	AS AT 31ST MARCH, 2017	AS AT 31ST MARCH, 2016
<u>SHARE CAPITAL</u>		
<u>AUTHORISED SHARE CAPITAL</u>		
55,50,000 (Previous Year 55,50,000) Equity Shares of Rs.10/- each	55,500,000	55,500,000
<u>ISSUED SUBSCRIBED AND PAID UP</u>		

50,01,700 (Previous Year 50,01,700) Equity Shares of Rs.10/- each		50,017,000	50,017,000	
CALLS IN ARREAR		41,000	43,500	
		49,976,000	49,973,500	
DETAILS OF SHAREHOLDERS HOLDING MORE THAN 5% OF PAID UP EQUITY SHARE CAPITAL				
NAME OF SHAREHOLDER	31.3.2017	31.03.2016	AS AT 31.03.2017	AS AT 31.03.2016
	NO. OF SHARES	NO. OF SHARES	PERCENTAGE	PERCENTAGE
Sameer Gupta	1,760,101	1,760,000	35.19%	35.19%
Share India Securities Ltd.	38,412	298,673	0.77%	5.97%
Madhukar Sheth	0.00	266,271	0.00%	5.32%
TOTAL	17,98,513	2,324,944	35.96%	46.48%
SHARE RECONCILIATION STATEMENT				
PARTICULARS			AS AT 31.03.2017 (EQUITY)	AS AT 31.03.2016 (EQUITY)
SHARES OUTSTANDING AT THE BEGINNING OF THE YEAR			5,001,700	5,001,700
SHARES ISSUED DURING THE YEAR			-	-
SHARES BOUGHT BACK DURING THE YEAR			-	-
SHARES OUTSTANDING AT THE END OF THE YEAR			5,001,700	5,001,700
NOTE : 3 RESERVES AND SURPLUS				
PARTICULARS			AS AT 31ST MARCH, 2017	AS AT 31ST MARCH, 2016
STATUTORY RESERVE U/S 45(1C) of Reserve Bank Of India Act, 1934				
AS PER LAST BALANCESHEET			1,153,990	1,153,990
Add: TRANSFERRED FROM PROFIT & LOSS ACCOUNT			-	-
			1,153,990	1,153,990
PROFIT & LOSS ACCOUNT				
AS PER LAST BALANCE SHEET			42,959,610	44,104,745
Add: NET PROFIT DURING THE YEAR			(1,322,416)	(1,145,135)
Less: APPROPRIATIONS				
STATUTORY RESERVE UNDER RESERVE BANK OF INDIA ACT, 1934			-	-
			41,637,193	42,959,610

	42,791,183	44,113,600
<u>NOTE : 4 LONG TERM BORROWINGS</u>		
PARTICULARS	AS AT 31ST MARCH, 2017	AS AT 31ST MARCH, 2016
<u>UNSECURED LOANS</u>		
LOAN FROM RELATED PARTY	-	-
LOAN FROM DIRECTORS	6,400,000	4,900,000
	6,400,000	4,900,000
<u>NOTE : 5 OTHER CURRENT LIABILITIES</u>		
PARTICULARS	AS AT 31ST MARCH, 2017	AS AT 31ST MARCH, 2016
STATUTORY DUES PAYABLE	297,263	256,774
AUDIT FEE PAYABLE	57,248	52,250
SUNDRY CREDITORS	364,125	144,715
OTHER EXPENSES PAYABLE	-	11,536
	718,636	465,275
<u>NOTE : 6 SHORT TERM PROVISIONS</u>		
PARTICULARS	AS AT 31ST MARCH, 2017	AS AT 31ST MARCH, 2016
PROVISION FOR INCOME TAX	-	-
	-	-
<u>NOTE : 7 NON CURRENT INVESTMENTS</u>		
PARTICULARS	AS AT 31ST MARCH, 2017	AS AT 31ST MARCH, 2016
<u>UNQUOTED</u>		
<u>INVESTMENTS IN SUBSIDIARY COMPANY</u> (At Cost)		
<u>APOLLO PIPES LTD.</u> 11,65,000 SHARES OF FACE VALUE RS. 10 EACH FULLY PAID UP (PREVIOUS YEAR 11,65,000 SHARES OF FACE VALUE RS. 10 EACH FULLY PAID UP)	99,052,013	99,052,013

	99,052,013	99,052,013
*Aggregated book value of unquoted investment is Rs. 36,26,99,450.00 but the value of the same has been shown at cost.		
<u>NOTE : 8 CASH & CASH EQUIVALENTS</u>		
PARTICULARS	AS AT 31ST MARCH, 2017	AS AT 31ST MARCH, 2016
CASH - IN - HAND	11,100	30,020
BALANCE WITH BANKS	180,818	370,342
	191,918	400,362
<u>NOTE : 9 OTHER CURRENT ASSETS</u>		
PARTICULARS	AS AT 31ST MARCH, 2017	AS AT 31ST MARCH, 2016
PRELIMINARY EXPENSES C/FWD	641,888	-
	641,888	-
<u>NOTE : 10 REVENUE FROM OPERATIONS</u>		
PARTICULARS	AS AT 31ST MARCH, 2017	AS AT 31ST MARCH, 2016
INTEREST RECEIVED	-	-
	-	-
<u>NOTE : 11 EMPLOYEE BENEFIT EXPENSES</u>		
PARTICULARS	AS AT 31ST MARCH, 2017	AS AT 31ST MARCH, 2016
SALARY	-	-
STAFF WELFARE	-	-
<u>NOTE : 12 FINANCE COSTS</u>		
PARTICULARS	AS AT 31ST MARCH, 2017	AS AT 31ST MARCH, 2016
INTERST PAID	-	6,090.00
BANK CHARGES & INTEREST	-	112
	-	6,202

NOTE : 13 OTHER EXPENSES

PARTICULARS	AS AT 31ST	AS AT 31ST
	MARCH, 2017	MARCH, 2016
AUDIT FEES	57,498	57,250
CONVEYANCE EXPENSES	4,240	6,060
FEE'S & TAXES	13,600	-
FILING & LISTING FEES	43,511	257,441
INTEREST ON INCOME TAX & TDS	367	-
LEGAL & PROFESSIONAL EXPENSES	14,500	78,330
LISTING FEE	344,000	-
MISCELLANEOUS EXPENSES	3,398	1,387
PRINTING & STATIONERY	52,896	11,129
POSTAGE & COURIER EXPENSES	19,482	13,553
PROFESSIONAL CHARGES	211,722	-
PROMOTIONAL EXP	1,035	-
PUBLISHING EXPENSES	416,929	400,916
RENT	96,705	95,530
ROC FEE	1,173	-
TELEPHONE EXPENSES	5,680	37,804
TRANSFER CONNECTIVITY CHARGE	34,330	-
WATER & ELECTRICITY CHARGES	9,000	9,000
	1,330,066	968,400

NOTE : 14 DISCLOSURE AS PER SCHEDULE III OF COMPANIES ACT, 2013

DETAILS OF SPECIFIED BANK NOTES HELD AND TRANSACTED DURING THE PERIOD 08 NOV, 2016 TO 30 DEC, 2016

PARTICULARS	SBNs	OTHER DENOMINATION NOTES	TOTAL
CLOSING CASH IN HAND AS ON 08.11.2016	-	19,145	19,145
(+) PERMITTED RECEIPTS	-	-	-
(-) PERMITTED PAYMENTS	-	1,485	1,485
(-) AMOUNT DEPOSITED IN BANKS	-	-	-
CLOSING CASH IN HAND AS ON 30.12.2016	-	17,660	17,660

NOTE 15**A) Contingent Liabilities:**

- Claims against the company not acknowledged as debts- Nil; Previous Year- Nil
- Guarantees to Banks and Financial institutions against credit facilities extended to third parties- Nil; Previous Year- Nil
- Other money for which the company is contingently liable- Nil; Previous Year- Nil

B) Commitments:

- i) Uncalled liability on partly paid up shares- Nil; Previous Year- Nil
 - ii) Estimated amounts of contracts remaining to be executed on capital accounts- NIL; Previous Year- Nil
 - iii) Other Commitments- Nil; Previous Year- Nil
1. In the opinion of Board of Directors & best of their knowledge & belief the provisions of all known liabilities are adequate.
 2. In the opinion of Board of directors, Current Assets, Loans and Advances have a value on realization in the ordinary course of business at least equal to the amount at which they are stated.
 3. CIF value of Imports – Nil; Previous Year- Nil
 4. Earning & Expenditure in Foreign Currency: Nil Previous Year- Nil
- | | 2016-17 | 2015-16 |
|-----------------------------|-----------------|-----------------|
| 5. Payments to Auditor's: | Rs. 57,248.00/- | Rs. 52,250.00/- |
| 6. Director's Remuneration: | NIL | NIL |
7. AS per Accounting Standard (AS-20) on Earning per share (EPS) issued by the ICAI, the particulars of EPS for the equity shareholders are as below:

S. No.	Particulars	Current year 2017	Previous Year 2016
1	Net Profit (loss) as per P/L A/c	(1,322,416)	(1,145,135)
2	Average No. of equity shares used as denominator for calculating EPS	50,01,700	50,01,700
3	EPS (Basic & Diluted) (Rs.)	(0.26)	(0.23)
4	Face value of each equity share (Rs.)	10	10

8. Related Party Disclosure: As per Accounting Standard-18 issued by the Institute of Chartered Accountants of India, the Company's related parties and transactions are disclosed below:

A. Name of related parties and description of relationship:

1) Associates:

APL INFRASTRUCTURE PVT. LTD.

2) Key Management Personnel:

Mr. Sameer Gupta - Director

Mrs. Meenakshi Gupta- Director

3) Relatives of Key Management Personnel

Mrs. Saroj Rani Gupta- Mother of Sh. Sameer Gupta

4) Subsidiary Company:

Apollo Pipes Ltd

B. Transaction during the year and balances outstanding at the yearend in respect of transactions entered into during the year with the related parties.

Particulars	Associates	Key Management Personnel	Relatives of Key Management Personnel	Subsidiary Company	Total
Rent Paid	-	-	96,705.00	-	96,705.00
Funds Received	-	1,500,000.00	-	-	1,500,000.00
Funds Given	-	-	-	-	-

9. As per information available with the company, no amount is due to any undertaking/Enterprise covered under the Micro, Small and Medium Enterprise Development Act, 2006.

10. Since the Company is dealing in one segment, no separate Segment reporting is given.

11. The figures of the previous years have been regrouped and rearranged wherever it considered necessary.

As per our report of even date attached.

FOR VAPS & CO.
CHARTERED ACCOUNTANTS
 Firm Reg. No.: 003612N

P.K. JAIN
(Partner)
Membership No. : 082515

Place: New Delhi
Date: 30.05.2017

FOR & ON BEHALF OF BOARD

SAMEER GUPTA)
MANAGING DIRECTOR
(DIN-00005209)

(MEENAKSHI GUPTA)
DIRECTOR
(DIN-01158825)

ANAND KUMAR PANDEY
(COMPANY SECRETARY)

AJAY KUMAR JAIN
(CFO)

AMULYA LEASING & FINANCE LIMITED
37, HARGOBIND ENCLAVE, NEW DELHI-110092
CIN: L65999DL1985PLC022723
GROUPINGS FOR THE YEAR ENDED 31ST MARCH, 2017

S. No.	Particulars	As at 31st March, 2017	As at 31st March, 2016
1	<u>LOAN FROM DIRECTORS</u>		
	(i) Loan from Sameer Gupta	6,400,000	4,900,000
		6,400,000	4,900,000
2	<u>STATUTORY DUES PAYABLE</u>		
	(i) STAMP DUTY	247,013	247,013
	(ii) TDS ON CONTRACTOR	3,500	415
	(iii) TDS ON PROFESSIONAL	46,750	9,346
		297,263	256,774
3	<u>CREDITORS</u>		
	(i) Apollo Pipes Ltd.	85,333	-
	(ii) Lath Deepak & Associates	-	4,500
	(iii) Neetu Gupta	62,490	62,490
	(iv) Saroj Rani Gupta	168,526	71,820
	(v) Beetal Financial & Computer Services Pvt. Ltd.	1,123	5,905
	(vi) Modern Systems Corporation	46,653	-
		364,125	144,715

Independent Auditors' Report

To
The Members,
Amulya Leasing & Finance Limited,
New Delhi.

Report on the Financial Statements

1. We have audited the accompanying consolidated financial statements of Amulya Leasing & Finance Limited ("the Company") and its subsidiary ("the Group") which comprises the Consolidated Balance Sheet as at March 31, 2017, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement for the year ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. The Company's Board of Directors is responsible for the matters in Section 134(5) of the Companies Act, 2013 ("the act") with respect to preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the Accounting Principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rule, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting the frauds and other irregularities, selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent, and design, implementation and maintenance of internal financial control that were operating effectively for ensuring the accuracy and completeness of accounting records, relevant to the preparation and fair presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these consolidated financial statements based on our audit.
4. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.
5. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.
6. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting

estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

7. We believe that the audit evidences we have obtained are sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

OPINION

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the Consolidated State of Affairs of the Company as at March 31, 2017, and its Consolidated Profit and its Consolidated Cash Flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

9. As required by section 143(3) of the Act, we report that:

- a) We have audited the financial statements of Subsidiary (Apollo Pipes Limited) included in the consolidated financial results, whose financial statements reflect total assets of Rs. 1,21,08,71,628 as at 31st March, 2017, as well as total revenues of Rs. 2,39,68,85,410 and net cash flows amounting to Rs. (61,73,572) for the year ended on that date.
- b) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- c) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
- d) The consolidated Balance Sheet, the consolidated Statement of Profit and Loss and the consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- e) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- f) On the basis of written representations received from the directors as on 31st March, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017, from being appointed as a director in terms of Section 164(2) of the Act.
- g) With respect to adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in **Annexure A**.
- h) With respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the Companies(Audit and Auditors) Rules,2014,in our opinion and to our best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which could impact its financial position in the consolidated financial statements.

- II. The Company has made provision as at March 31, 2017, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts.
- III. There were no amounts required to be transferred, to the Investor Education and Protection Fund by the Company for the year ended March 31, 2017.
- IV. The Company has provided requisite disclosures in its consolidated financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 and these are in accordance with the books of accounts maintained by the Company.

For VAPS & Co.
Chartered Accountants,
ICAI Firm Registration No. 003612 N

(Praveen Kumar Jain)
Partner
Membership No.:082515

Place: New Delhi
Dated: May 30, 2017

Annexure (A) to the Independent Auditors' Report

Referred to in paragraph 9(g) of the Independent Auditor's Report of even date to the members of Amulya Leasing & Finance Limited on the consolidated financial statements for the year ended March 31, 2017:

Report on the Internal Financial Controls under clause (i) of the sub-section 3 of Section 143 of the Act:

1. We have audited the internal financial controls over financial reporting of Amulya Leasing & Finance Limited ("the Company") as of March 31, 2017 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

2. The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India(ICAI).These responsibilities include of the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of its frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable consolidated financial information, as required under the act.

Auditor's Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing deemed to be prescribed under Sec 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

6. A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the consolidated financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

7. Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For VAPS & Co.

Chartered Accountants,

ICAI Firm Registration. Number: 003612 N

(Praveen Kumar Jain)

Partner

Membership No.: 082515

Place: New Delhi

Dated: May 30, 2017

AMULYA LEASING & FINANCE LIMITED
37, HARGOBIND ENCLAVE, DELHI-110092
CIN:L65999DL1985PLC022723
CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2017

Particulars	Note No.	As at March 31, 2017	As at March 31, 2016
		(Rs.)	(Rs.)
I. EQUITY AND LIABILITIES			
<u>(1) Shareholder's Funds</u>			
(a) Share Capital	2	49,976,000	49,973,500
(b) Reserves and Surplus	3	318,896,403	239,829,932
(c) Money received against share warrants			
<u>(2) Minority Interest</u>		337,309,854	259,949,747
<u>(3) Non-Current Liabilities</u>			
(a) Long-Term Borrowings	4	115,483,630	137,924,314
(b) Deferred Tax Liabilities (Net)	5	19,888,872	15,212,220
(c) Other Long Term Liabilities		-	-
(d) Long Term Provisions	6	3,624,661	2,424,611
<u>(4) Current Liabilities</u>			
(a) Short-Term Borrowings	7	61,313,291	162,163,938
(b) Trade Payables	8	191,064,926	88,116,487
(c) Other Current Liabilities	9	70,790,692	80,916,169
(d) Short-Term Provisions	10	43,271,773	23,097,489
Total Equity & Liabilities		1,211,620,102	1,059,608,406
II. ASSETS		(Rs.)	(Rs.)
<u>(1) Non-Current Assets</u>			
(a) Fixed Assets (Net Block)	11	494,853,387	452,841,145
(b) Non-current investments	12	3,000,000	3,000,000
(c) Long term loans and advances	13	17,516,895	112,456,960
<u>(2) Current Assets</u>			
(a) Inventories	14	226,804,830	137,232,030
(b) Trade receivables	15	342,141,161	295,054,768
(c) Cash and cash equivalents	16	13,114,030	19,496,046
(d) Short-term loans and advances	17	112,142,757	37,634,475
(e) Other current assets	18	2,047,042	1,892,982
Total Assets		1,211,620,102	1,059,608,406

Notes referred to above form an integral part of the Balance Sheet

This is the Balance Sheet referred to in our Report of even date.

FOR VAPS & CO.
CHARTERED ACCOUNTANTS
Firm Reg. No.: 003612N

P.K. JAIN
(Partner)
Membership No. : 082515
Place: New Delhi
Date: 30.05.2017

FOR & ON BEHALF OF BOARD

SAMEER GUPTA
MANAGING DIRECTOR
(DIN-00005209)

ANAND KUMAR PANDEY
(COMPANY SECRETARY)

MEENAKSHI GUPTA
DIRECTOR
(DIN-01158825)

AJAY KUMAR JAIN
(CFO)

AMULYA LEASING & FINANCE LIMITED
37, HARGOBIND ENCLAVE, DELHI-110092
CIN:L65999DL1985PLC022723

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON MARCH 31, 2017

Sr. No	Particulars	Note No.	As at March 31, 2017	As at March 31, 2016
I	Revenue from operations	19	2,678,397,133	2,329,726,339
	Less: Excise Duty		281,511,723	246,261,129
	Gross Revenue from operations		2,396,885,410	2,083,465,210
II	Other Income	20	3,215,314	3,275,914
III	III. Total Revenue (I +II)		2,400,100,723	2,086,741,124
IV	<u>Expenses:</u>			
	Cost of materials consumed	21	1,727,922,642	1,531,232,167
	Purchase of Stock-in-Trade		48,162,445	39,981,147
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	22	(2,215,965)	25,587,907
	Employee Benefit Expense	23	88,518,786	67,180,384
	Financial Costs	24	35,592,175	47,218,055
	Depreciation and Amortization Expense	25	46,782,026	40,931,168
	Other Expenses	26	215,200,175	180,680,694
	Total Expenses (IV)		2,159,962,284	1,932,811,521
V	Profit before exceptional and extraordinary items and tax	(III - IV)	240,138,439	153,929,603
VI	Exceptional Items		-	-
VII	Profit before extraordinary items and tax (V - VI)		240,138,439	153,929,603
VIII	Extraordinary Items	27	-	-
IX	Profit before tax (VII - VIII)		240,138,439	153,929,603
X	<u>Tax expense:</u>			
	(1) Current tax		79,035,210	47,940,355
	(2) Deferred tax		4,676,652	6,400,797
	(3) Earlier Year Income Tax Adjustment		-	201,164
	(4) MAT Credit Entitlement			
XI	Profit/(Loss) from the period from continuing operations	(IX-X)	156,426,578	99,387,287
XII	Profit/(Loss) for the period (XI + XIV)		156,426,578	99,387,287
XIII	Minority interest on acquisition		77,360,107	49,301,100
XIV	Profit after Minority interest		79,066,471	50,086,187
	(1) Basic		15.82	10.02
	(2) Diluted		15.82	10.02

*Notes referred to above form an integral part of Profit & Loss Statement
This is the Profit & Loss Statement referred to in our Report of even date.*

FOR VAPS & CO.

CHARTERED ACCOUNTANTS

Firm Reg. No.: 003612N

P.K. JAIN

(Partner)

Membership No. : 082515

Place: New Delhi

Date: 30.05.2017

FOR & ON BEHALF OF BOARD

**SAMEER GUPTA
MANAGING DIRECTOR
(DIN-00005209)**

**ANAND KUMAR PANDEY
(COMPANY SECRETARY)**

**MEENAKSHI GUPTA
DIRECTOR
(DIN-01158825)**

**AJAY KUMAR JAIN
(CFO)**

AMULYA LEASING & FINANCE LIMITED
37, HARGOBIND ENCLAVE, DELHI-110092
CIN:L65999DL1985PLC022723
CASH FLOW STATEMENT AS AT MARCH 31, 2017

		As at March 31, 2017		As at March 31, 2016	
		AMOUNT	TOTAL	AMOUNT	TOTAL
A	CASH FLOW FROM OPERATING ACTIVITIES				
	Net Profit before tax and extra ordinary items		240,138,439		153,929,603
	<u>Add: adjustment for:</u>				
	Depreciation	46,782,026		40,931,168	
	Interest & Finance Charges	35,592,175		47,218,055	
	Capital reserve	-		-	
	<u>Less: Adjustment for:</u>				
	Profit on Sale of Fixed Assets	(67,845)		-	
	Minority interest	(77,360,107)		(49,301,100)	
	Earlier Year Tax adjustment	-		(116,093)	
	Total		4,946,249		38,732,030
	Operating profit before working capital changes		245,084,689		192,661,632
	Adjustment for:				
	(Increase)/Decrease in Sundry debtors	(47,086,394)		(97,811,432)	
	(Increase)/Decrease in Other receivables	20,277,724		62,147,194	
	(Increase)/Decrease in Inventories	(89,572,800)		111,808,542	
	Increase/(Decrease) in Trade & Other payable	94,459,798	(21,921,672)	(1,206,468)	74,937,835
	Cash generated from operations		223,163,017		267,599,468
	Cash flow before extra ordinary items		223,163,017		267,599,468
	Income Tax Paid		(59,297,711)		(50,872,347)
	Extra ordinary items				
	Net cash from operating activities		163,865,306		216,727,121
B.	CASH FLOW FROM INVESTING ACTIVITIES				
	(Purchase) of Fixed Assets	(90,544,514)		(121,717,221)	
	Sale of Fixed Assets	1,818,092		765,000	
	Advance for Fixed Assets	-		-	
	Investments	-		-	
	Dividend Received	-		-	
	Net Cash used in investing activities		(88,726,422)		(120,952,221)
C.	CASH FLOW FROM FINANCE ACTIVITIES				

Receipt/(Repayment) of secured loans	(45,931,225)		-	
Calls in arrears money received	2,500		10,500	
Receipt/Repayment of unsecured loans	-		(58,516,878)	
Interest & Finance Charges Paid	(35,592,176)		(47,218,055)	
Receipt against issue of Equity Shares				
Net cash generated from Financing activities		(81,520,901)		(105,724,433)
NET CHANGE IN CASH EQUIVALENT(a+b+c)		(6,382,017)		(9,949,533)
CASH & CASH EQUIVALENT				
Opening Balance		19,496,046		29,445,579
Closing Balance		13,114,029		19,496,046

FOR VAPS & CO.

CHARTERED ACCOUNTANTS

Firm Reg. No.: 003612N

P.K. JAIN

(Partner)

Membership No. : 082515

Place: New Delhi

Date: 30.05.2017

FOR & ON BEHALF OF BOARD

SAMEER GUPTA
MANAGING DIRECTOR
(DIN-00005209)

MEENAKSHI GUPTA
DIRECTOR
(DIN-01158825)

ANAND KUMAR PANDEY
(COMPANY SECRETARY)

AJAY KUMAR JAIN
(CFO)

NOTE – 1

SIGNIFICANT ACCOUNTING POLICIES

a) System of Accounting:

- i) The books of accounts are maintained on mercantile basis, except where otherwise stated.
- ii) The financial statements are prepared under the historical cost convention in accordance with the applicable Accounting Standards issued by The Institute of Chartered Accountants of India and as per the relevant representational requirements of the Companies Act, 2013.
- iii) Accounting policies not specifically referred to are consistent with generally accepted accounting practices, except where otherwise stated.

b) Revenue Recognition:

- i) Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.
- ii) Interest income is recognized on time proportion basis.
- iii) Dividend income is recognized when right to receive is established.
- iv) Profit / Loss on sale of investments is accounted on the trade dates.

c) Investment:

Investments are classified into noncurrent investments and current investments. Noncurrent investments are stated at cost and provisions have been made wherever required to recognize any decline, other than temporary, in the value of such investments. Current investments are carried at lower of cost and fair value and provision wherever required, made to recognize any decline in carrying value.

d) Retirement Benefits:

- i) Leave encashment benefits are charged to Profit & Loss account in each year based on actual payment made to employees. There are no rules for carried forward leave.
- ii) No provision has been made for the retirement benefits payable to the employees since no employee has yet put in the qualifying period of service and the liability for the same will be provided when it becomes due.

e) Inventories

Inventories are valued at cost (using FIFO method) or net realizable value, whichever is lower.

f) Impairment of Assets:

The carrying amounts of assets are reviewed at the balance sheet date to determine whether there are any indications of impairment. If the carrying amount of the fixed assets exceeds the recoverable amount at the reporting, the carrying amount is reduced to the recoverable amount.

The recoverable amount is the greater of the assets net selling price and value in use, the value in use determined by the present value estimated future cash flows. Here carrying amounts of fixed assets are equal to recoverable amounts.

g) Earnings Per Share

- i) Earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.
- ii) For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all diluted potential equity shares.

h) Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognised when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made. Contingent liability is disclosed for:

- i) Possible obligations which will be confirmed by future events not wholly within the control of the company, or
- ii) Present obligation arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognized in the financial statements since this may result in the recognition of income that may never be realized.

i) Accounting for Taxes on Income

- i) Current tax is determined as the amount of tax payable in respect of taxable income for the year.
- ii) Deferred Tax is recognized subject to the consideration of prudence on timing difference, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods and measured using relevant enacted tax rates.

Note : 2 Share Capital		
Particulars	As at March 31, 2017	As at March 31, 2016
<u>AUTHORISED SHARE CAPITAL</u>		
5550000 (Prvs.Yr 5550000)Equity Shares of Rs.10/- each	<u>55,500,000</u>	<u>55,500,000</u>
<u>ISSUED SUBSCRIBED AND PAID UP</u>		
5001700 (Prvs.Yr 5001700) Equity Shares of Rs.10/- each	50,017,000	50,017,000
CALLS IN ARREAR	41,000	43,500

			49,976,000	49,973,500
DETAILS OF SHAREHOLDERS HOLDING MORE THAN 5% OF PAID UP EQUITY SHARE CAPITAL				
NAME OF SHAREHOLDER	31.3.2017	31.03.2016	AS AT 31.03.2017	AS AT 31.03.2016
	NO. OF SHARES	NO. OF SHARES	PERCENTAGE	PERCENTAGE
Sameer Gupta	1,760,101	1,760,000	35.19%	35.19%
Share India Securities Ltd.	38,412	298,673	0.77%	5.97%
Madhukar Sheth	0.00	266,271	0.00%	5.32%
TOTAL	17,98,513	2,324,944	35.96%	46.48%
SHARE RECONCILIATION STATEMENT			AS AT 31.03.2017	AS AT 31.03.2016
PARTICULARS			EQUITY	EQUITY
SHARES OUTSTANDING AT THE BEGINNING OF THE YEAR			5,001,700	5,001,700
SHARES ISSUED DURING THE YEAR			-	-
SHARES BOUGHT BACK DURING THE YEAR			-	-
SHARES OUTSTANDING AT THE END OF THE YEAR			5,001,700	5,001,700

Note : 3 Reserve & Surplus

Sr. No	Particulars	As at March 31, 2017	As at March 31, 2016
1	General Reserve		
	Opening Balance	1,153,991	1,153,991
	Add: Transfer during the year		
	Closing Balance	-	-
		1,153,991	1,153,991
2	Security Premium Account	-	-
	Capital Reserve		
	Opening Balance	88,629,454	88,629,454
3	Surplus (Profit & Loss Account)		
	Opening balance	150,046,487	99,960,300
	Add: Profit for the year	79,066,471	50,086,187
	Less: Salvage value of Fixed Assets		
	Written off	-	-
	Less: Statutory Reserve under RBI Act, 1934	-	-
	Closing Balance	229,112,958	150,046,487
	Total	318,896,403	239,829,932

Note : 4 Long Term Borrowings

Sr. No	Particulars	As at March 31, 2017	As at March 31, 2016
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	<u>Secured Term Loan</u>		
1	- From Banks	109,067,908	27,304,420
2	- From Other Parties	15,722	105,719,894
	<u>Unsecured</u>		
3	Loan from Directors	6,400,000	4,900,000
	Total	115,483,630	137,924,314
Sr. No.	Amount of Loan	Terms of Repayment	
1	[A] Term Loan of Rs. 25,753,718/- from ICICI Bank Ltd, is secured against mortgage of residential property (under construction) from Jay pee Greens, Greater Noida, (U.P.)	Repayable in 218 monthly installments commencing from March, 2010. Last installment due in April, 2028. Rate of interest was 9.55% p.a. during the current year (Previous Year 9.60% p.a.)	
2	[B] Term Loan of Rs. 83,314,190/- from HDFC Bank Ltd., secured against the hypothecation of Exclusive charge on the industrial and building at Dadri Location Plot (Khasra) No. 2928(JHA) & 2938, Villgae Dhoom Manikpur , Dadri, Distt. Gautam Budh Nagar, U.P. & personal guarantee of Directors.	Repayable in 60 monthly installments commencing from Dec., 2016. Last installment due in Oct., 2021. Rate of interest was 9.85% p.a. during the current year (Previous Year 11.50% p.a. from Aditya Birla Finance Ltd.)	
3	[C] Vehicle Loan of Rs. 15,722/- from Kotak Mahindra Prime Ltd secured against the hypothecation of respective vehicles	Repayable in 36 monthly installments carrying a rate of interest 10.95% p.a. First loan installment commencing from June, 2015 and last installment upto May, 2018.	
Note: Installments falling due in respect of all above loans upto March 31, 2018 have been grouped under Current maturities of long term borrowings (Refer Note. 9 below)			

Note : 5 Deferred Tax Liability			
Sr. No	Particulars	As at March 31, 2017	As at March 31, 2016
1	Opening Balance:	15,212,220	8,811,423
2	Addition during the year	4,676,652	6,400,797
	Total	19,888,872	15,212,220

Note : 6 Long Term Liabilities & Provisions			
Sr. No	Particulars	As at March 31, 2017	As at March 31, 2016
1	Provision for Employee Benefit	3,624,661	2,424,611
	Total	3,624,661	2,424,611

Note : 7 Short Term Borrowings			
Sr. No	Particulars	As at March 31, 2017	As at March 31, 2016
1	<u>Loan Repayable on Demand</u>		
	- Working Capital facilities From Banks	61,313,291	162,163,938
	Total	61,313,291	162,163,938

The Working Capital facilities from banks are secured by first pari passu charge on all current assets, movable fixed assets, present and future, of the company. These credit facilities are further collaterally secured by Land & Building situated at Plot (Khasra) No. 2928 (JHA) & 2938, Dhoom Manikpur, Dadri and personal guarantee of Promoters & Directors.

Note : 8 Trade Payable

Sr. No	Particulars	As at March 31, 2017	As at March 31, 2016
1	Sundry Creditors for Raw Material	168,861,989	75,050,522
2	Sundry Creditors for Stores & Consumable	10,872,958	8,315,560
3	Sundry Creditors for Expense	3,174,515	2,146,169
4	Sundry Creditors for Capital Goods	8,155,464	2,604,236
	Total	191,064,926	88,116,487

Note : 9 Other Current Liabilities

Sr. No	Particulars	As at March 31, 2017	As at March 31, 2016
1	Advance from Customers	11,104,531	5,144,605
2	Current Maturities of Long Term Borrowings	25,190,610	41,501,892
3	Expenses Payable	20,723,576	22,823,351
4	Statutory Dues Payable	10,890,428	7,895,633
5	Claim Outstanding	2,881,547	3,550,688
	Total	70,790,692	80,916,169

Note : 10 Short Term Provisions

Sr. No	Particulars	As at March 31, 2017	As at March 31, 2016
1	Provision for Excise Duty on Finished Goods	6,072,326	5,857,188
2	Provision for Taxation (Net of TDS & Advance Tax Paid)	35,873,790	16,136,291
3	Provision for Employee Benefit	1,325,657	1,104,010
	Total	43,271,773	23,097,489

Note : 11 Depreciation on Fixed Assets										
Particulars	Gross Block				Depreciation				Net Block	
	<i>Value at the beginning</i>	<i>Addition during the year</i>	<i>Deduction during the year</i>	<i>Value at the end</i>	<i>Value at the beginning</i>	<i>Addition during the year</i>	<i>Deduction during the year</i>	<i>Value at the end</i>	<i>WDV as on 31.03.2017</i>	<i>WDV as on 31.03.2016</i>
<u>Tangible Assets</u>										
Land	122,333,712	-	-	122,333,712	-	-	-	-	122,333,712	122,333,712
Factory Building	148,586,039	5,577,139	-	154,163,178	38,055,552	10,261,322	-	48,316,873	105,846,305	110,530,487
Plant & Machinery	296,660,984	27,070,894	-	323,731,878	119,903,047	19,676,682	-	139,579,729	184,152,148	176,757,936
Plant & Machinery - Moulds	61,204,706	51,919,923	2,428,528	110,696,101	24,836,768	14,194,747	678,281	38,353,234	72,342,867	36,367,938
Plant & Machinery	1,630,407	1,864,542	-	3,494,949	1,563,653	9,486	-	1,573,140	1,921,809	66,754
Vehicle (Cars)	13,895,959	390,000	-	14,285,959	9,958,445	1,327,774	-	11,286,219	2,999,740	3,937,514
Computer	2,195,554	-	-	2,195,554	1,734,371	260,876	-	1,995,247	200,307	461,183
Office Equipment	1,622,313	3,722,015	-	5,344,328	1,238,987	547,811	-	1,786,797	3,557,531	383,326
Electrical Installations	3,645,328	-	-	3,645,328	1,833,627	450,386	-	2,284,013	1,361,315	1,811,701
Furniture & Fixtures	375,196	-	-	375,196	184,602	52,943	-	237,544	137,652	190,594
TOTAL	652,150,198	90,544,513	2,428,528	740,266,183	199,309,052	46,782,025	678,281	245,412,797	494,853,387	452,841,145
TOTAL (PREVIOUS YEAR)	531,729,374	121,717,221	1,296,397	652,150,198	159,137,809	40,931,168	759,925	199,309,052	452,841,145	372,591,565

Note : 12 Non Current Investment

Sr. No	Particulars	As at March 31, 2017	As at March 31, 2016
	<u>Equity Quoted</u>		
	(At cost)		
1	27,200 shares of APL Infrastructure Pvt Ltd of Rs. 10/- each	3,000,000	3,000,000
	Total	3,000,000	3,000,000

*Aggregated book value of unquoted investment is Rs.22,23,225/- but the value of the same has been shown at cost. Previously we had 20,000 shares of VS Exim Pvt Ltd which got exchanged in 27200 shares of M/s APL Infrastructure Pvt Ltd (Acquirer Company) consequent to the merger of VS Exim Pvt Ltd. The book value of investment had been arrived from the audited Balance Sheet of M/s APL Infrastructure Pvt Ltd as on 31-03-2016.

Note : 13 Long Term Loans and Advances

Sr. No	Particulars	As at March 31, 2017	As at March 31, 2016
I)	<u>Advances for Capital Assets</u>		
	<u>Unsecured, Considered Good :</u>	-	100,000,000
	-		
I)	<u>Security Deposit</u>		
	<u>Unsecured, Considered Good :</u>		
	<u>a) Related Party</u>	-	-
	<u>b) Others</u>	17,516,895	12,456,960
	-		
	Total	17,516,895	112,456,960

Note : 14 Inventories

Sr. No	Particulars	As at March 31, 2017	As at March 31, 2016
1	Raw Material	163,577,505	75,702,794
2	Finished Goods	53,646,080	49,961,369
3	Stores & Spares	7,870,182	7,932,800
4	Rejection & Scrap	1,016,944	2,769,844
5	Packing Material	694,119	865,223
	Total	226,804,830	137,232,030

The closing stock of Finished Goods and stores & Spares has been valued inclusive of Excise Duty amounting to 6,072,326/- Previous Year Rs. 5,857,187/- as per AS 14 (Revised) issued by ICAI.

Note : 15 Trade Receivables

Sr. No	Particulars	As at March 31, 2017	As at March 31, 2016
1	<u>Outstanding for more than six months</u>		
	<u>a) Secured, Considered Good :</u>		
	<u>b) Unsecured, Considered Good :</u>	39,397,425	37,855,400

	<u>c) Doubtful</u>		
	-		
2	<u>Others</u>		
	a) Secured, Considered Good :		
	b) Unsecured, Considered Good :	302,743,736	257,199,367
	<u>c) Doubtful</u>		
	Total	342,141,161	295,054,768

Note : 16 Cash & Bank Balances

Sr. No	Particulars	As at March 31, 2017	As at March 31, 2016
1	<u>Cash-in-Hand</u>		
	Cash Balance	268,152	1,138,802
	Petty Cash Balance	272,981	283,144
	Sub Total (A)	541,132	1,421,946
2	<u>Bank Balance</u>		
	Balance with Banks	281,644	7,741,977
	Fixed Deposit with Banks with original maturity for more than 3 months but less than 12 months.	12,291,253	10,332,124
	Sub Total (B)	12,572,898	18,074,101
	Total [A + B]	13,114,030	19,496,047

Margin money deposits given as security

Fixed Deposit receipts of the company amounting to Rs. 11,450,288/- (March 31, 2016: Rs. 9,453,539/-)

Note : 17 Short Terms Loans and Advances

Sr. No	Particulars	As at March 31, 2017	As at March 31, 2016
1	<u>Sundry Loans & Advances</u>		
	<i>Advance Recoverable in cash or in kind or for value to be considered good</i>		
	a) Advance to Suppliers	76,531,650	15,268,781
	b) Advance Income Tax/Refund Due	-	-
	c) Prepaid Expenses	8,755,866	4,614,442
	d) Advance Payment with Revenue Authorities (Indirect Taxes)	24,949,984	16,935,436
	e) Advance to Staff	1,905,256	815,817
	f) Advance to Customers		-
	Total	112,142,757	37,634,475

Note :18 Other Current Assets

Sr. No	Particulars	As at March 31, 2017	As at March 31, 2016
--------	-------------	----------------------	----------------------

1	Stock in transit	-	374,402
2	Discount receivable	1,405,154	1,518,580
3	Preliminary Expenses	641,888	-
	Total	2,047,042	1,892,982

Note : 19 Revenue from Operations

Sr. No	Particulars	As at March 31, 2017	As at March 31, 2016
1	Export Sales	25,904,600	23,208,437
2	Domestic Sales	2,650,885,684	2,305,509,390
3	Total Sales	2,676,790,285	2,328,717,827
	Less: Excise Duty	(281,511,723)	(246,261,129)
	Net Sales	2,395,278,562	2,082,456,698
	Export incentive	1,606,848	1,008,512
	Total	2,396,885,410	2,083,465,210
	Sale include sale of:		
	PVC Pipes	2,235,323,064	1,992,974,000
	HDPE Pipes	143,505,266	100,426,663
	Fittings & Others	328,415,849	264,143,636
	Less: Discounts, TODs etc	(30,453,895)	(28,826,472)
	Total	2,676,790,285	2,328,717,827

Note : 20 Other incomes

Sr. No	Particulars	As at March 31, 2017	As at March 31, 2016
1	Interest Earned	2,168,566	2,527,926
2	Rent Received	336,000	366,000
3	Sale of Scrap	353,713	-
4	Misc. Income	15,250	97,129
5	Claim Receivable	-	56,331
6	Job work charges	273,940	-
7	Profit on sale of Fixed assets	67,845	228,528
	Total	3,215,314	3,275,914

Note : 21 Cost of Material Consumed

Sr. No	Particulars	As at March 31, 2017	As at March 31, 2016
1	Raw Material Consumed:		
	Opening Stock	75,702,794	148,246,563
	Purchases	1,787,228,465	1,425,936,144
	Closing Stock	(163,577,505)	(75,702,794)

2	Stores & Consumables	28,568,888	32,752,254
	Total	1,727,922,642	1,531,232,167
Sr. No	Particulars	As at March 31, 2017	As at March 31, 2016
	Raw Material Consumed consists of:		
a)	PVC Resin	1,352,381,382	1,070,218,225
b)	Calcium Carbonate	50,618,734	47,242,289
c)	HDPE Dana	112,852,895	91,753,364
d)	Impact Modifier	27,506,372	23,721,245
e)	Other material and stores	243,869,082	193,001,021
	Total	1,787,228,465	1,425,936,144

Note : 22 Change in Inventories

Sr. No	Particulars	As at March 31, 2017	As at March 31, 2016
1	Opening Stock (Net of Excise Duty)		
	Finished Goods	46,374,734	71,962,641
	Total-1	46,374,734	71,962,641
2	Closing Stock (Net of Excise Duty)		
	Finished Goods	48,590,699	46,374,734
	Total-2	48,590,699	46,374,734
	Total (1-2)	(2,215,965)	25,587,907

Note : 23 Employment Benefit Expenses

Sr. No	Particulars	As at March 31, 2017	As at March 31, 2016
1	Wages & Salary to Employees	79,400,793	59,474,611
2	Contribution to ESIC & PF	3,303,799	2,466,637
3	Staff welfare	4,063,542	4,291,177
4	Gratuity Expense	1,750,652	947,959
	Total	88,518,786	67,180,384

Note :24 Financial Cost

Sr. No	Particulars	As at March 31, 2017	As at March 31, 2016
1	Interest Cost	31,842,742	46,092,533
2	Bank Charges	3,749,434	1,125,522
	Total	35,592,175	47,218,055

Note : 25 Depreciation & Amortised Cost

Sr. No	Particulars	As at March 31, 2017	As at March 31, 2016
1	Depreciation	46,782,026	40,931,168
	Total	46,782,026	40,931,168

Note : 26 Other Expenses

Sr. No	Particulars	As at March 31, 2017	As at March 31, 2016
1	<u>Manufacturing Expenses</u>	<u>151,716,795</u>	<u>130,293,347</u>
	Job Work Charges	1,944,514	295,275
	Insurance Expenses	559,174	510,308
	Power & Fuel Expenses	108,205,073	97,674,466
	Repair & Maintenance-Building	6,559,224	6,796,310
	Repair & Maintenance-Plant & Machinery	27,623,308	18,559,100
	Factory Rent	2,100,000	1,892,620
	Testing Charges	2,032,588	1,429,678
	Security Expense	2,692,915	3,135,590
2	<u>Administrative Expenses</u>	<u>36,320,485</u>	<u>31,251,444</u>
	Office Rent	9,184,356	3,814,180
	Printing & Stationery	1,135,715	1,064,676
	Postage & Telephone	1,837,458	1,394,093
	Vehicle Running Expenses(Conveyance)	2,653,210	2,351,964
	Fees & Taxes	2,788,605	2,923,266
	Travelling Expenses:		
	Director	2,275,836	2,331,581
	Others	3,235,030	3,997,560
	Legal & Professional Charges	1,261,051	864,350
	Auditor's Remuneration	357,498	357,250
	Office Maintenance Exp	8,484,446	8,684,515
	CSR Expenses	1,911,160	-
	Other Expenses	1,196,121	3,468,008
3	<u>Selling & Distribution Expenses</u>	<u>27,162,895</u>	<u>19,135,903</u>
	Advertisement Expenses	8,988,732	5,519,531
	Commission & Discount	406,099	367,924
	Other Selling Expenses	8,238,853	8,116,795
	Sales Promotion	9,529,211	5,131,654
	Total	215,200,175	180,680,694

Note : 27 Depreciation

The useful life of depreciable assets are as follows:

Asset	Revised useful life based on WDV as per Schedule II of Companies Act, 2013
Factory Building	30 years
Continuous process Plant & Machinery	25 years
Office Equipment	5 years
Vehicle	10 years
Furniture & Fixture	10 years
Computer	3 years

Note : 28 Contingent Liability

	Particulars	As at March 31, 2017	As at March 31, 2016
	(a) Performance guarantee* given to various departments	33,713,100	42,087,500
	(b) Liability under LC facility from banks on account of Material Purchased	308,498,577	172,806,192
* Fixed Deposit Receipts of the company amounting to Rs. 11,450,288/- provided as margin has been pledged with the issuer bank.			

Note : 29 Disclosure pursuant to Accounting standard -15 "Employee Benefits"

A. Defined Contribution Plans: The Company has recognise the following amounts in the Statement of Profit and Loss:

Defined Contribution Plans	As at March 31, 2017	As at March 31, 2016
Employer's Contribution to Provident Fund	2,308,120	1,718,393
Employer's Contribution to Employee State Insurance	995,679	748,244

B. Details of Defined Benefit Plans :**Gratuity**

Valuation in respect of Gratuity have been carried out by independent actuary, as at the Balance Sheet date. The following table sets forth the status of the gratuity plan of the company, and the amounts recognised in the Balance Sheet and Profit & Loss account.

	Particulars	As at March 31, 2017	As at March 31, 2016
1	Changes in the present value of defined benefit obligations		
	Present benefit obligation at the beginning of the year	2,986,679	2,222,707
	Current Service Cost	914,101	696,064
	Interest Cost	238,934	177,817
	Acturial Gain/(Loss)	597,617	505,078
	Benefits Paid	(313,406)	(614,987)
	Present Benefit Obligation At the end of the Year	4,423,925	2,986,679
2	Change in the fair value of the Plan assets		
	Fair value of the plan assets at the beginning of the year	-	-
	Expected return on the plan assets	-	-
	Contributions	-	-

	Actuarial Gain/(Loss)	-	-
	Fair value of the plan assets at the end of the year	-	-
3	Amount recognised in the Balance Sheet		
	Present Benefit obligation at the end of the year	4,423,925	2,986,679
	Fair value of the assets at the end of the Year	-	-
	Liability recognised in the Balance Sheet	(4,423,925)	(2,986,679)
4	Gratuity Cost for the Year		
	Current Service Cost	914,101	696,064
	Interest Cost	238,934	177,817
	Expected Return on the plan assets	-	-
	Net actuarial gain/ (loss) recognised in the Year	597,617	74,078
	Expense recognised in statement of Profit & Loss	1,750,652	947,959
5	Assumptions		
	Discount Rate	7.54	8.00
	Expected rate of return on plan assets	-	-
	Long term rate of compensation increase	5.50	5.50

Note : 30 Expenditure in foreign currency

Particulars	As at March 31, 2017	As at March 31, 2016
(a) Raw Material imports calculated on C.I.F. basis	1,220,598,921	675,689,023
(b) Foreign Travel Expense	1,381,744	1,614,840
	1,221,980,665	675,689,023

Note : 31 Earnings in foreign Currency

Particulars	As at March 31, 2017	As at March 31, 2016
Exports sales	25,829,683	23,208,437

Note : 32 Earnings per Share

Particulars	As at March 31, 2017	As at March 31, 2016
-------------	-------------------------	-------------------------

Profit/ (Loss) for the period	79,066,471	50,086,187
Weighted Average number of Basic Equity Shares Outstanding	4,996,800	4,996,800
Face Value Per Share	10.00	10.00
Basic EPS	15.82	10.02

Note : 33 Segment Information

The Holding Company is a NBFC and Subsidiary company is exclusively dealing in manufacturing and trading of PVC Pipes & Fittings, hence based on the guiding principles given in Accounting Standard - 17 - "Segment Reporting" issued by the Institute of Chartered Accountants of India, business segment wise results are mentioned below:

Particulars	Investment Segment	PVC Pipes & Fittings Segment	Consolidated Amount
Revenue from Operations	-	2,396,885,410	2,396,885,410
Total Expenses	1,330,066	2,158,632,218	2,159,962,284
Total Operating income	(1,330,066)	238,253,192	236,923,126
Other income	7,650	3,207,664	3,215,314
Earlier year adjustment	-	-	-
Extraordinary Items	-	-	-
Profit Before tax	(1,322,416)	241,460,856	240,138,439
Tax Expense	-	83,711,862	83,711,862
Profit After tax	(1,322,416)	157,748,994	156,426,578
Share of Minority	-	-	77,360,107
Profit after Minority			79,066,471

Note : 34 Related Party Disclosures

(A) Name of the Related Party and Description of Relationship

1 Associates

Apollo Metalex Pvt. Ltd.
APL Infrastructure Pvt. Ltd.
APL Apollo Tubes Ltd.
Shree Lakshmi Metal Udyog Limited
V.S. Exim (P) Ltd.
Lloyds Line Pipes Ltd.

2 Key Management Personnel

Sh. Sameer Gupta- Director
Sh. Sanjay Gupta- Director

3 Relatives of Key Management Personnel

Mrs. Saroj Rani Gupta- Mother of Sh. Sameer

Gupta
Sh. Vinay Gupta- Brother of Sh. Sameer Gupta

4 Subsidiary Company
Apollo Pipes Limited

(B) Details of Related Party Transactions

Particulars	Associates	Key Management Personnel	Relatives of Key Management Personnel	Holding/Subsidiary Company	Total
Managerial Remuneration	-	9,980,000	-	-	9,980,000
Office/Works/Vehicles Rent	145,200	-	9,396,705	-	9,541,905
Purchase of Raw Material	20,968,553	-	-	-	20,968,553
Purchase of Consumables	90,052	-	-	-	90,052
DEPB Purchase	16,006,959	-	-	-	16,006,959
Job Work	257,593	-	-	-	257,593
Sale of Material	44,131,650	-	-	-	44,131,650
Sale of Fixed Assets	448,345	-	-	-	448,345
Funds-Received	-	1,500,000	-	-	1,500,000
Funds-Given	-	-	-	85,333	85,333

Note : 35 Auditor's Remuneration

Particulars	2017	2016
Statutory Audit Fee	200,000	200,000
Company Law Matters	50,000	50,000
Tax Audit	50,000	50,000

Note : 36 Breakup of Managerial Remuneration

Particulars	2017	2016
Director Remuneration	9,980,000	9,000,000

Note : 37 Suits filed

Company has filed suits against long dues from various dealers. The total amount recoverable is Rs. 1,46,02,583.00 including interest of Rs. 8,88,952.42

Note : 38 Disclosure as per Schedule III of Companies Act, 2013

Details of Specified Bank Notes held and transacted during the period 08 Nov., 2016 to 30 Dec., 2016.

Particulars	SBNs	Other denomination notes	Total
Closing cash in hand as on 08.11.2016	1,054,000	122,295	1,176,295

(+) Permitted Receipts	-	1,183,038	1,183,038
(-) Permitted Payments	-	1,217,785	1,217,785
(-) Amount deposited in Banks	1,054,000	-	1,054,000
Closing cash in hand as on 30.12.2016	-	87,548	87,548

Note : 39 Details of dues to Micro and Small Enterprises as defined under the MSMED Act, 2006

Particulars		As at March 31, 2017	As at March 31, 2016
a)	The amounts remaining unpaid to micro, small and medium enterprises as at the end of the year	-	-
b)	The amount of interest paid by the buyer as per the Micro Small and Medium Enterprises Development Act, 2006	-	-
c)	The amounts of the payments made to micro and small suppliers beyond the appointed day during each accounting year	-	-
d)	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro Small and Medium Enterprises Development Act, 2006	-	-
e)	The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
f)	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under the Micro Small and Medium Enterprises Development Act, 2006	-	-
		NIL	NIL

Note : 40

The outstanding balance of Debtors/Creditors in the books of the company is subject to confirmation.

Note : 41 Principles of Consolidation for preparation of Consolidated Financial Statement

The Consolidated Financial Statement comprise of the financial statement of Amulya Leasing & Finance Limited (Parent Company) and the following as on 31st March, 2017

i) Subsidiary

Name	Proportion of ownership interest	Financial Statement as on	Status
Apollo Pipes Limited	50.96%	31st March, 2017	Audited

Information regarding the Consolidated Financial Statements

Name of the Company	Net assets i.e. Total Assets- Total Liabilities	Share in Profit or Loss	Amount
---------------------	---	-------------------------	--------

	As % of consolidated net assets		As % of consolidated profit or loss		
1	2	3	4	5	
<u>Parent</u>					
Amulya Leasing & Finance Limited					
<u>Subsidiary</u>					
Apollo Pipes Limited	50.96%	517,222,325	50.96%	79,066,471	
Minority	49.04%	497,735,141	49.04%	77,360,107	

Note : 42 Reclassification / Regrouping

i)	The figures of previous year have been regrouped /rearranged wherever considered necessary.
ii)	The figures pertaining to the inter company transaction between the holding company & subsidiary company have been squared off by preparing the consolidation account.

**FOR VAPS & CO.
CHARTERED ACCOUNTANTS
Firm Reg. No.: 003612N**

**P.K. JAIN
(Partner)
Membership No. : 082515**

FOR AND ON BEHALF OF BOARD

**Sameer Gupta
Managing Director
DIN: 00005209**

**Meenakshi Gupta
Director
DIN: 01158825**

**Anand Kumar Pandey
Company Secretary**

**Ajay Kumar Jain
CFO**

**Place: New Delhi
Dated: 30.05.2017**

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AMULYA LEASING AND FINANCE LIMITED

37, Hargobind Enclave, Vikas Marg, New Delhi -110092
CIN: L65999DL1985PLCO22723, Phone: 011-43334000, Fax: 011-22373537
Email ID: cs.amulya@gmail.com, Website: www.amulyaleasing.in

ADMISSION SLIP

Folio No.	
DP ID/Client ID #	
No. of Shares held	

I hereby record my presence at the 31st Annual General Meeting of the Company being held at JP Hotel & Resorts, 6B, I.P. Extension, Patparganj, Near Max Hospital, Delhi- 110092 on Friday, the 29th September, 2017 at 10:00 A.M.

Name of the Member (in block letters)	
Name of the Proxy-holder/ Authorised representative* (in block letters)	

* Strike out whichever is not applicable.

Applicable for investors holding shares in dematerialized form.

Signature of the Member/Proxy/Authorised representative*

Notes:

1. A Member/Proxy/Authorised representative wishing to attend the meeting must complete this Admission Slip before coming to Meeting and hand it over at the entrance.
2. If you intend to appoint a proxy, please complete, stamp, sign and deposit the Proxy Form given below at the Company's Registered Office at least 48 hours before the time fixed for the Meeting.

✂

✂

AMULYA LEASING AND FINANCE LIMITED

37, Hargobind Enclave, Vikas Marg, New Delhi -110092
CIN: L65999DL1985PLCO22723, Phone: 011-43334000, Fax: 011-22373537
Email ID: cs.amulya@gmail.com, Website: www.amulyaleasing.in

PROXY FORM

Pursuant to Section 105 (6) of the Companies Act, 2013 and Rule 19 (3) of the Companies (Management and Administration) Rules, 2014

Name of the member(s):	
Registered Address:	
E-Mail ID:	
Folio No./DPID/Client ID:	

I /We being the member(s) of Apollo Pipes Limited, holding shares hereby appoint :

- (1) Name: _____ Address: _____
E Mail ID: _____ Signature: _____ or failing him;
- (2) Name: _____ Address: _____
E Mail ID: _____ Signature: _____ or failing him;
- (3) Name: _____ Address: _____
E Mail ID: _____ Signature: _____

as my/ our proxy to attend and vote (on a poll) for me/us and on my/ our behalf at the 31st Annual General Meeting of the Company to be held on Friday, the 29th September, 2017 at 10:00 A.M. at JP Hotel & Resorts, 6B, I.P. Extension, Patparganj, Near Max Hospital, Delhi- 110092 and at any adjournment thereof in respect of the resolutions as are indicated below:

Resolution Number	Resolution
1	Consideration and Adoption of standalone and consolidated audited financial statements for the financial year ended 31 st March 2017 and Report of the Board of Directors and Auditors thereon.
2	To appoint a Director in place of Mrs. Meenakshi Gupta, (DIN: 01158825), who retires by rotation and being eligible, offers herself for reappointment.
3	Ratification of appointment of M/s. VAPS & Co., Chartered Accountants, as Auditors of the Company and fixing their Remuneration.

Signed this _____ Day of _____ 2017

Affix
revenue
stamp

Signature of Shareholder

Signature of Proxy holder(s)

Note: 1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting. A Proxy need not be a member of the Company.

2. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the company. A member holding more than 10% of the total share capital of the company may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.