

Annual Report 2012-2013



AMD Industries Limited



OUR VISION

To take on high growth track by establishing a strong and a supportive link in the total supply chain management of our associates.

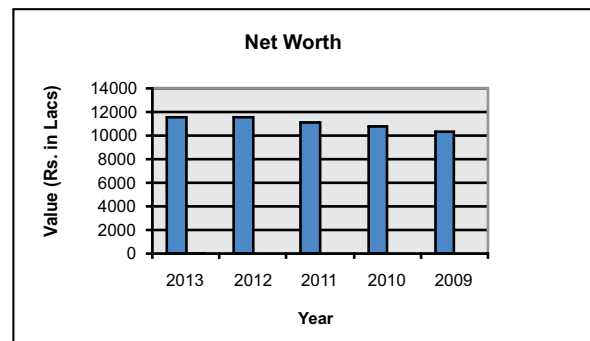
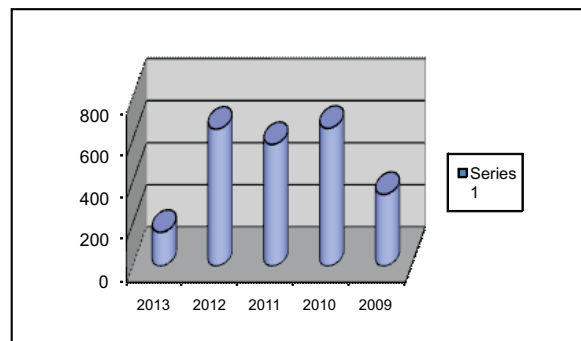
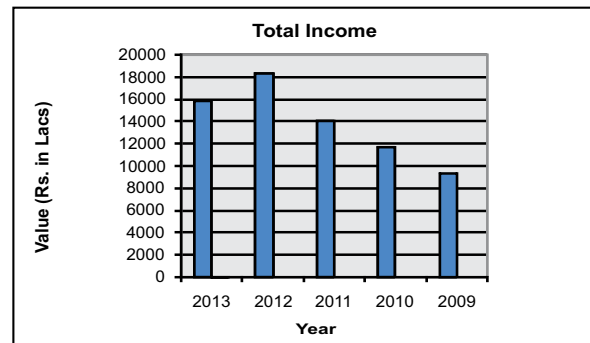
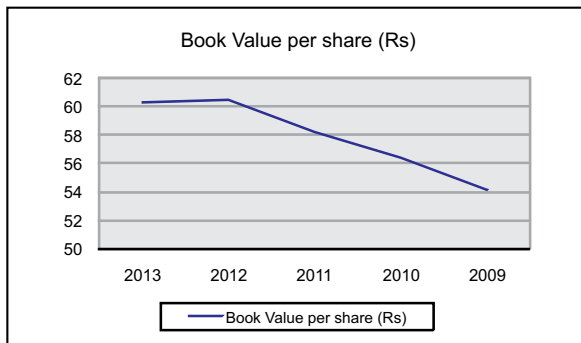
QUALITY POLICY

We at AMD are committed to control and improve quality, cost and delivery performance through continual improvement of the quality management. We shall increase our market share year after year through improving customer satisfaction.

FINANCIAL INDICATORS FOR PAST 5 YEARS

(RS. IN LACS)

PARTICULARS	YEAR ENDED 31ST MARCH				
	2013	2012	2011	2010	2009
TOTAL INCOME	15826.37	18269.84	14051	11691.08	9345.02
PBDIT	1838.22	2872.88	2537.6	2451.63	1972.48
PBT	2261.55	1036.88	769.28	1080.13	696.88
Provision for taxation					
Current	117.05	330	180	285.43	178.34
Deferred	-31.65	24.03	19.7	161.45	179.18
PAT	159.03	650.32	577.32	654.39	339.35
Cash Profit ^A	986.93	1412.85	1300.26	1215.6	820.75
Fixed Assets					
Gross Block including Capital WIP	13793.77	12829.16	12741.94	12044.35	8960.78
Net Block	8692.73	8548.77	9186.14	9206.32	6663.11
Equity Share Capital	1916.67	1916.67	1916.67	1916.67	1916.67
Reverses & Surplus	9630.1	9671.55	9243.99	8890.91	8460.77
Networth	11546.77	11588.22	11160.66	10807.58	10377.45
EPS (Rs.) (Annualized)	0.83	3.39	3.01	3.41	1.77
Cash EPS (Rs.) (Annualized)	5.15	7.37	6.78	6.34	4.28
Book Value per share (Rs)	60.24	60.46	58.23	56.39	54.14
^A Net of Deferred Tax Liability					





CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. H.S. Gupta
Chairman

Mr. Ashok Gupta
Managing Director

Mr. Adit Gupta
Joint Managing Director

Mr. Mahipal Ahluwalia
Independent Director

Mr. Seshadri Ratnam
Independent Director

Mr. Prabhat Krishna
Independent Director

COMPANY SECRETARY & COMPLIANCE OFFICER

Mr. Joylin Jain (Till 18th July 2013)

REGISTERED OFFICE

18, Pusa Road, 1st Floor, Karol Bagh, New Delhi-110 005
Tel.: 91-11-46830202
Fax : 91-11-28753591 Email : amdgroup@amdindustries.com
Url : www.amdindustries.com

MANUFACTURING UNITS

- 1) C-4&C-5, Site 3, Meerut Road, Indl. Area, Ghaziabad, Uttar Pradesh
- 2) SP-32, RIICO Ind. Area, Neemrana, Rajasthan

SUBSIDIARY COMPANIES

- 1) AMD Estates & Developers Pvt. Ltd.
- 2) Prime Techno Build Pvt. Ltd.

BANKERS

- 1) State Bank of India
- 2) Punjab National Bank
- 3) Union Bank of India
- 4) Kotak Mahindra Bank
- 5) Central Bank of India

STATUTORY AUDITORS

Suresh & Associates,
Chartered Accountants,
3A, Bigjos Tower, Netaji Subhash Place,
Pitam Pura, Delhi - 110 034

INTERNAL AUDITORS

B.L. Khandelwal & Co.
Chartered Accountants
1, Doctor's Lane, Gole Market
New Delhi-110 001

LEGAL COUNSELS

Mr. Dinesh Kumar Gupta, Advocate
C-58, Vivek Vihar, Phase - I
New Delhi - 110095

SECRETARIAL AUDITORS

M/s AGG & Associates
Company Secretaries
21/16, 2nd Floor, West Patel Nagar
New Delhi - 110008

REGISTRAR & SHARE TRANSFER AGENTS Bighshare Services Pvt. Ltd.

Head Office

E-2/3, Ansa Industrial Estate,
Saki Vihar Road, Saki Naka, Mumbai - 400 072
Tel. : +91-22-28470652 Fax: +91-22-28525207

Branch Office (Delhi)

4-E/8, First Floor, Jhandewalan Ext., New Delhi-110055
Tel. : 011-2352237

CONTENTS

AMD Industries Limited

Page No.

Directors' Report	1
Report on Corporate Governance	4
Auditors' Certificate on Corporate Governance	9
Secretarial Audit Report	9
Auditors' Report	10
Balance Sheet	12
Profit & Loss Account	13
Cash Flow Statement	34

AMD Industries Limited (Consolidated)

Auditors' Report	36
Balance Sheet	37
Profit & Loss Account	38
Cash Flow Statement	59
Proxy Form	

DIRECTORS' REPORT

Dear Shareholders,

Your Directors are pleased to present the 30th Annual Report together with audited accounts for the financial year ended 31st March 2013.

Financial Results

The financial performance of the Company for the financial year ended 31st March, 2013 is summarized below:

OPERATIONS REVIEW

(Rs. in Lacs)

Particulars	Financial Year 2012-13	Financial Year 2011-12
Net Sales/Income from Operation (net of excise duty)	15374.15	17643.14
Other Operating Income	320.22	557.63
Other Income	132.00	69.07
Total	15826.37	18269.84
Profit from operations before Financial Costs, Depreciation, Exceptional Items & Tax Expenses	2064.29	2631.44
Financial Costs	1010.32	1073.46
Profit before Depreciation, Exceptional Item & Taxation	1053.97	1557.99
Depreciation	827.90	762.53
Profit before Exceptional Items and Tax Expenses	226.07	795.45
Exceptional Items	.09	241.43
Profit before Tax	226.16	1036.89
Less: Tax Expenses	67.13	386.57
Net Profit for the year / Amount available for Appropriation	159.03	650.32
Appropriations:		
General Reserve	Nil	Nil
Dividend on Equity Shares	172.50	191.67
Tax on Dividend	27.98	31.09
Balance Carried to Balance Sheet	-41.45	427.56
TOTAL	159.03	650.32

Packaging Business:

During the year under review your Company registered a total turnover and other income of Rs. 15826.37 Lacs as compared to previous year's turnover and other income of Rs. 18269.84 Lacs a decline of 13.37% over the previous year. The Company registered a Profit before Financial Costs, Depreciation & Taxation of Rs. 2067.49 Lacs (excluding income from exceptional items) as compared to Rs. 2631.44 Lacs (excluding income from exceptional items) recording a decline of 21.43% (approx.), whereas Net Profit at Rs. 162.23 Lacs as compared to Rs. 650.32 Lacs the previous year, which shows a decrease of 81.28% (approx.). The decline in profits is due to rise in production costs, mainly rise in power and fuel costs, further the conversion rate also did not match with the such hike. The decline in the sales has effected due to sharp decline in export, which in turn has eroded heavily the profits of the year. This decline is mainly in the export of Crown Caps from 94062.49 cases in 2011-12 to 22083.32 cases in 2012-13.

Textile Business:

The market scenario for the textile industry in the country as a whole remained continuously discouraging. The Company remained on the same policy of putting on hold the Textile project.

Real Estate Business:

The real estate market of the country has been showing stagnant growth. Development of Commercial Complex on the land of Company's subsidiary AMD Estates & Developers Private Limited situated at Sector-114, Gurgaon, Haryana has been started, in which Company also holds interest, which is being carried out by VSR Infratech Private Limited, New Delhi under the Collaboration Agreement for the said development.

DIVIDEND

Despite of fact of Company's inadequate profits for the financial year 2012-13, as a policy of the Company, your Directors are pleased to recommend a dividend of Re. 0.90 (Ninety Paise Only) per equity share of face value of Rs. 10/- each for the financial year 2012-13, which shall be paid out of reserves of the Company created out of profits of the previous years in accordance with the provisions of the Companies (Declaration of Dividend out of Reserves) Rules, 1975. The

dividend, if approved and declared at the ensuing Annual General Meeting will be paid to those shareholders whose name shall appear on the register of members of the Company as on the date of Book Closure to be notified.

FIXED DEPOSITS

During the financial year 2012-13, your Company has not invited or accepted any deposits from the public within the meaning of provisions of Section 58A of the Companies Act, 1956.

MANAGEMENT DISCUSSION AND ANALYSIS

Your Company has put in efforts and strengthened its place in terms of Country's share for providing packaging range to the soft drinks and other beverages industry. Company's plants at both the places, i.e. at Ghaziabad, Uttar Pradesh and Neemrana, Rajasthan, are in operations.

Your Company continued catering to the packaging needs of Beverages Industry of the country by way of supplying packaging for carbonated soft drinks (CSD), mineral waters, beer etc. Major chunk of Company's supply remained to beverages Industry which is growing at about 18% per annum and alcoholic beverages industry mainly beer which is growing at a rate of about 10% per annum. The Company is looking to new market segments such as fruit juices, milk products, edible oil etc. and other cosmetics items which is slowly moving to packaging items remained the same and your Company is capable of manufacturing of those packaging. Your Company therefore, expects development of new market segments in the years to come and making continuous efforts in that direction.

Due to adverse market scenario of Textile Industry in India, the project undertaken by the Company for setting up of integrated Textile Unit at Distt. Haridwar, Uttarakhand has continued to be kept on hold for the time being.

The real estate sector has been showing stagnant growth for some time now. The development of commercial complex at the land of Company's subsidiary AMD Estates & Developers Private Limited situated at Sector 114, Gurgaon, Haryana for which the said subsidiary had entered into a collaboration agreement with VSR Infratech Private Limited, has been started and is progressing slowly in which Company holds interest.

INDUSTRY SECTORS

PACKAGING

The packaging industry supplying packing solutions to beverages industry are mainly divided into two formats viz., PET Bottles and Glass Bottles.

PET Bottles are also divided into two segments such as Plastic Closures and PET Preforms. Plastic Closures are mainly used in CSD PET Bottles for beverages, mineral water and juices. The requirements of closures with respect to design and quality depend upon the need of the end-user. PET Bottles required by the Beverages Industry are being manufactured & supplied by the Packaging Industry in Preform shapes and being blown-up at the time of filling beverages. Various other end-users have also started using plastic bottles as packaging medium. The usage of PET Bottles shows an increasing trend in products like edible oil, personal care products, pharmaceuticals and confectioneries. The usage of PET Bottles in Alcoholic Beverages Industry is also on the rise.

Glass bottles used as a packaging item requires crown caps as closure. Your Company manufactures Crown Caps which are mainly used as metallic closures for various edible items packed in glass bottles e.g. Carbonated Soft Drinks, Beer, Juices, Sauces, Ready-to-drink Milk products etc.

REAL ESTATE

The Real Estate market is mainly divided into two zone one is the residential and the other is commercial. Your company possesses interest in Commercial land.

OUTLOOK

PACKAGING

The Overall Beverage Packaging Industry is growing at over 12% per annum. The continued trend of shifting customer base from glass bottles to PET Bottles is being seen in a positive note.

Segment Wise/ Product Wise Review

CROWNS CAPS

The use of glass bottles has been seen steady or little bit de-growth whereby the use of Returnable Glass Bottle (RCB) has been seen in reducing trends. Due to which crown market has been recording a sharp negative growth as a packaging item. In order to offset this, your Company is making vigorous efforts to explore the export market. Though the export has declined sharply in this year, the efforts are being continued to increase the share of exports by finding new markets abroad.

However, AMD remained one of the dominant players in the crown caps market having approx. 15% market share during the year under review. The Company expects the increase in sales in domestic market in year to come.

AMD Industries Limited



PLASTIC CLOSURES

The plastic closure market has been continuously getting its momentum due to increased usage of PET Bottles. The organized market is still dominated by the CSD but it is expected that other usage will also form significant share of the over all market.

The demand of plastic closures will increase in segments where PET Bottles are gaining foothold as packaging media like water, juices, edible oil etc.

PET PREFORMS

With the expansion of putting up of one line of Preform at works at Neemrana, Rajasthan the Company's market share in PET Preform market has also increased and after its successful start, the Company has planned to install 6th PET Preform line at its same works and expect to install the same by the mid of June, 2013 which will further strengthen the production, but due to having seasonal nature of the business the growth will be reflected in 2014. It will further increase the productions capacity of the Company. The packaging Industry in PET segment has been growing by over 15-20%.

Risk and Concerns

PACKAGING

Increase in raw material cost and pressure on margins have a bearing on the profitability of packaging industry in totality. The Company is likely to be affected by change in governmental policies related to usage of end products.

However, the Company has established itself as quality supplier to its clients and is accepted as reliable player in the industry thereby not only retaining its base but increasing it as well.

Adequacy of Internal Control Systems

The Company has adequate internal control system commensurate with the size of the company. The Company has appointed M/s B.L. Khandelwal & Co., Chartered Accountants, New Delhi, as the Internal Auditor of the Company to carry out the internal audit of the activities of all the divisions of the Company at regular intervals. Their audit reports along with action taken reports thereon are reviewed by the Audit Committee of Directors.

Material Development in Terms of Human Resources

Human Resources are considered to be a form of capital and wealth of the Company. It has been the focus of the management to improve and expand the contribution of its human resources towards attainment of organizational goals and values. The growth of the Company and improvement in the systems has been sustained by the active involvement of the employees with the Management. The technical expertise of the Management has been shared with the employees at the works, which keeps them motivated to meet and surpass the set targets.

Cautionary Statement

Statement in the Management Discussion & Analysis, describing the Company's objectives, projections and estimates are forward looking statements and progressive within the meaning of applicable laws and regulations.

Actual results may vary from those expressed or implied, depending upon the economic conditions, Government policies and other incidental factors.

DIRECTORS

Mr. Harswarup Gupta, Executive Chairman (WTD) of the Company retires by rotation and being eligible offers himself for re-appointment at the ensuing Annual General Meeting.

Mr. Seshadri Ratnam, Independent Director of the Company retires by rotation and being eligible offers himself for re-appointment at the ensuing Annual General Meeting.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 217 (2AA) of the Companies Act, 1956, with respect to Directors Responsibility Statement, it is hereby confirmed:

- that in the preparation of Annual Accounts for the financial year 2012-13, the applicable Accounting Standards have been followed along with proper explanations relating to material departures, if any;
- that the directors have selected such accounting policies and applied them consistently and made judgments & estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2013 and of the profit or loss of the Company for that period;
- that the directors had taken proper & sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the Company and for preventing & detecting the fraud and other irregularities;
- that the directors had prepared the Annual Accounts for the financial year 2012-13 on a "going concern basis".

CORPORATE GOVERNANCE REPORT

Your Company reaffirms its commitment to the good corporate governance practices. A detailed report on the Corporate Governance as required pursuant to Clause 49 of the Listing Agreement forms part of the Annual Report. Certificate from the Auditors of the Company, confirming compliance of conditions of Corporate Governance as stipulated under the Clause 49, is annexed to this Report.

AUDITORS

The Statutory Auditors of the Company M/s. Suresh & Associates, Chartered Accountants, New Delhi retire at the ensuing Annual General Meeting and have confirmed their eligibility and willingness to accept office of Statutory Auditors of the Company, if reappointed. The Audit Committee and the Board of Directors recommend to the shareholders for their approval the appointment of M/s. Suresh & Associates, Chartered Accountants, as the Statutory Auditors of the Company for the financial year 2012-13.

AUDIT OF COST ACCOUNTING RECORDS

Pursuant to the Order No. F No. 5/26/CAB-2010 dated 24th January, 2012 of Ministry of Corporate Affairs, GOI, which made it mandatory for the Company to get its Cost Accounting Records audited, for each financial year w.e.f. 01st April, 2012, by a Cost Accountant holding valid certificate of practice as such, the Company has appointed M/s Aggrawal Ashwani K. & Associates, Cost Accountants, New Delhi for carrying out the audit of cost accounting records of the Company for F.Y. 2012-13. The Cost Auditors are required to submit their report with the Central Government within 180 days from the end of respective financial year with a copy of the same to be provided to the Company. For the F.Y. 2012-13 the Cost Audit Report filing due date is 30th September, 2013. Since the said financial year is the first year for the audit of the Cost Accounting Records of the Company and submission of the Cost Report by the Cost Auditor, the report for the same yet to be filed.

SUBSIDIARY COMPANIES:

The Ministry of Company Affairs, Government of India vide its Circular No. 5/12/2007-CL-III dated 8th February, 2011 has granted general exemption under Section 212(8) of the Companies Act, 1956, from attaching the balance sheet, profit and loss account and other documents of the subsidiary companies to the balance sheet of the Company, as required under section 212, subject to the fulfillment of certain conditions by the Company. Further as required under the said Circular, the Company undertakes that the annual accounts of its subsidiary companies and the related detailed information shall be made available to the shareholders of the holding and subsidiary companies seeking such information at any point of time. The annual accounts of the subsidiary companies shall also be kept for inspection by any shareholders in the Head Office of the Company at Delhi and of subsidiary companies concerned.

As required in the above said Circular and the current listing norms, Consolidated Financial Statements of the Company and its subsidiaries are being published in the current year's Annual Report.

DE-SUBSIDIARISATION OF AMD ESTATES & DEVELOPERS PVT LIMITED:

The real estates sector has been showing stagnant growth for some time. The Directors has decided to unlock the funds so invested in the equity shares of its subsidiary AMD Estates & Developers Pvt. Ltd. by sell off of the same. The funds so unlocked would be utilized in easing out the funds liquidity problem of the Company and partially in retiring company's debt which in turn will reduce to some extent the financial costs of the Company thereby increase profits or for such other purposes as the directors may decide in the best interest of the Company and its shareholders.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE

A. Conservation of Energy

Energy conservation, wherever possible, is being implemented. However, continuous efforts to conserve and optimize the use of energy through improved operational methods and other means have always been the endeavour of the Company to implement.

B. Technology Absorption

The Company believes that technological obsolescence is practical reality. Our research and development activities will help us gear for future opportunities. We invest and encourage continuous innovation.

C. Foreign Exchange Earning & Outgo

Company has been continuously making efforts to increase its export. During the year under consideration, the Company has used Foreign Exchange equivalent to Rs.3926.18 Lacs (previous year Rs 4842.84 Lacs) and earned Foreign Exchange equivalent to Rs. 1284.27 Lacs (previous year Rs. 3494.40 Lacs).

PARTICULARS OF EMPLOYEES

A list of the employees of the Company who were in receipt of the such remuneration during the financial year 2012-13 which requires to be disclosed in this report under Section 217 (2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975 as amended upto date is annexed herewith as Annexure-I.

ACKNOWLEDGEMENT

Your Directors take this opportunity to express their sincere appreciation of the cooperation and support extended by the Shareholders, Bankers, Financial Institutions, Government Departments, Regulatory Bodies, Customers and other Business Constituents during the year under review.

Your Directors wish to place on record their appreciation for the committed services of the executives, staff and workers of the Company.

On behalf of the Board of Directors

Place: New Delhi
Date: 28th May, 2013

Harswarup Gupta
Chairman



Particulars of Employees pursuant to Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975,

A Employed throughout the year and in receipt of remuneration aggregating Rs. 60,00,000/- or more per annum for F.Y. 2012-13

Name	Designation	Qualifications	Remuneration (Rs.)	Experience (Years)	Date of Appointment	Age (Years)	Last Employment held (Employer/Designation)
1	Sh. Ashok Gupta	B.Sc. (Hons.)	75,15,575	34	17-12-1983	60	Own business
2	Sh. Harswarup Gupta	Graduate	73,17,954	51	17-12-1983	84	Own business
3	Sh. Adit Gupta	B.Sc.(Chemical Engg.) & MBA (Finance)	68,48,834	13	14-11-2005	34	N.A.

B Employed for the part of the year and in receipt of remuneration aggregating Rs. 5,00,000/- or more per month.

Name	Designation	Qualifications	Remuneration (Rs.)	Experience (Years)	Date of Appointment	Age (Years)	Last Employment held (Employer/Designation)
			N.A.				

Notes

1. Sh. H.S. Gupta, Shri Ashok Gupta and Sh. Adit Gupta are related to each other.
2. None of the Employees except Sh. Harswarup Gupta, Sh. Ashok Gupta, and Sh. Adit Gupta holds more than 2% equity Shares of the Company.
3. Remuneration includes salary, allowance, commission and monetary value of all perquisites as valued under Income Tax Rules, 1962.
4. Nature of Employment in all cases is on contractual basis except in case of Directors, whose terms have been approved by the Shareholders.
5. All the employees have adequate experience to discharge the responsibilities assigned to them and their designations are indicative of their nature of duties.

For and on behalf of the Board

Harswarup Gupta
Chairman

Report on Corporate Governance

Pursuant to Clause 49 of the Listing Agreement, Report on Corporate Governance is attached and forms part of the Directors Report.

1. Company's Philosophy on Code of Corporate Governance

Corporate Governance is an integral part of values, ethics and best business practices followed by the Company. It envisages attainment of highest levels of transparency, accountability and equity in all facets of its operations and in all its interactions with its stakeholders, including shareholders, employees, lenders and the Government. The core values of the Company are:

- Commitment to excellence and customer satisfaction.
- Maximizing long term shareholders worth.
- Socially valued enterprise and
- Caring for people and environment.

2. Board of Directors

The Board of Directors of the Company comprised of six Directors out of which there are three Promoter Directors and three Independent Directors. Composition of the Board and category of Directors are as follows:

I Composition of the Board

S.No.	Name of Director	Designation	Category
1.	Mr. Harswarup Gupta	Chairman	Executive Director
2.	Mr. Ashok Gupta	Managing Director	Executive Director
3.	Mr. Adit Gupta	Jt. Managing Director	Executive Director
4.	Mr. Mahipal Ahluwalia	Independent Director	Non-Executive Director
5.	Mr. Seshadri Ratnam	Independent Director	Non-Executive Director
6.	Mr. Prabhat Krishna	Independent Director	Non-Executive Director

II Attendance of Directors at Board Meetings, last Annual General Meeting and number of other Directorships and Chairmanships/Memberships of Committees of each Director in various companies

Name of Director	Attendance of meetings during 2012-13		Number of other Directorships in other Public Companies as on 31.3.2013	Number of Memberships/ Chairmanships of Committees of other Companies
	Board Meetings	Last AGM		
Mr. Harswarup Gupta	2	Yes	1	Nil
Mr. Ashok Gupta	4	Yes	1	Nil
Mr. Adit Gupta	3	Yes	1	Nil
Mr. Mahipal Ahluwalia	4	No	0	Nil
Mr. Seshadri Ratnam	2	No	0	Nil
Mr. Prabhat Krishna	4	Yes	1	01

III Details of the meetings of the Board of Directors of the Company held during 2012-13.

S.No.	Date of Board Meeting	Total Strength of Board	No. of Directors Present at the Meeting
1.	23-05-2012	6	5
2.	07-08-2012	6	5
3.	01-11-2012	6	4
4.	14-02-2013	6	5

IV. Code of Conduct

The "Code of Conduct" is already circulated and posted on the Company's website. The persons concerned have given their declarations for compliance with the code for the financial year ended 31st March, 2013.

3. Audit Committee

Pursuant to terms of reference as prescribed under Clause 49 and Section 292A of the Companies Act, 1956, the Audit Committee of the Company has been duly constituted. The terms of reference, inter alia, include the Company's financial reporting process, disclosures of all the information to ensure that the financial statements are correct, sufficient and credible, reviewing annual and quarterly statement before submission to the Board and reviewing the adequacy of internal control systems with the management, the external and the internal Auditor.

The Audit committee reviews with management and also with the statutory and internal auditors, all aspects of the financial results, effectiveness of internal audit / processes, taxation matters and other key areas. The audit committee also recommends the appointments and remuneration of the internal auditors, statutory auditors and cost auditor to the Board considering independence and effectiveness.

I. Composition of Audit Committee

S.No.	Name of Member	Designation in Committee	Designation in Company
1.	Mr. Prabhat Krishna	Chairman	Independent director
2.	Mr. Mahipal Ahluwalia	Member	Independent director
3.	Mr. Adit Gupta	Member	Jt. Managing Director
4.	Mr. S. Ratnam	Member	Independent Director

II Details of Audit Committee meetings

S.No.	Date of the Meeting	Total Strength of the Committee	No. of Members present
1.	23-05-2012	4	4
3.	07-08-2012	4	4
3.	01-11-2012	4	2
4.	14-02-2013	4	3

4. Remuneration Committee:

I. Terms of reference of the Remuneration Committee

- The committee shall consider, discuss and recommend to the Board of Directors the remuneration payable to Directors of the Company.
- The Committee shall have a power to review the remuneration payable to Directors of the Company as and when considered necessary in line with financial health of the Company vis-à-vis contribution made by them.
- To perform or dispose of such other acts or obligations as may be referred or directed to it by the Board of Director of the Company.

II. Details of Composition of Remuneration Committee

S. No	Name of Member	Designation in Committee	Designation in Company
1	Mr. S. Ratnam	Chairman	Independent Director
2	Mr. M. P. Ahluwalia	Member	Independent Director
3	Mr. Prabhat Krishna	Member	Independent Director

III. Details of Remuneration Committee meetings

S.No.	Date of the Meeting	Total Strength of the Committee	No. of Members present
1.	23-05-2012	4	4

IV. Remuneration Policy

The remuneration policy of the Company subject to Section 198, 310 and the provisions of Schedule XIII of the Companies Act, 1956, is based on the rewarding criteria where by each of the Director's remuneration is determined according to its performance and contribution in the growth and financial performance of the Company. The present industrial trends and precedence are also considered while determining the Remuneration.

V. Following are the details of remuneration payable

Remuneration paid to Managing / Executive / Wholetime Director of the Company are being paid as per terms of their appointments, the detail of remuneration payable is stated herein below:

S.No.	Name	Designation	Salaries & Allowance	Other Benefits	Commission	Total
1.	Mr. Harswarup Gupta	Chairman	45,65,000	3,52,545	24,00,409	73,17,954
2.	Mr. Ashok Gupta	Managing Director	46,20,000	4,95,166	24,00,409	75,15,575
3.	Mr. Adit Gupta	Joint Managing Director	41,50,000	2,98,425	24,00,409	68,48,834

The Independent Directors are being paid a sitting fee of Rs. 20,000/- for attending each Board and Committee Meetings thereof. Sitting fees paid to the Independent Directors during the financial year 2012-13 is detailed below:

S.No.	Name of the Independent Director	Sitting fees paid (Rs. In Lacs)
1.	Mr. M.P. Ahluwalia	0.75
2.	Mr. S. Ratnam	0.35
3.	Mr. Prabhat Krishna	0.75

5. Shareholders / Investors Grievances Committee

I. Details of Composition of Shareholders / Investors Grievance Committee

S. No	Name of Member	Designation in Committee	Designation in Company
1	Mr. M. P. Ahluwalia	Chairman	Independent Director
2	Mr. Ashok Gupta	Member	Managing Director
3.	Mr. Seshadri Ratnam	Member	Independent Director
3	Mr. Prabhat Krishna	Member	Independent Director

II. The name of Compliance Officer:

Sh. Joylin Jain, Company Secretary of the Company is the Compliance Officer.

III. Number of Shareholders complaints received during the financial year 2012-13.

Category	Complaints Received	Numbers of Complaints Resolved	Complaints Pending
Non receipt of Annual Report	0	0	NIL
Non Receipt of Bonus Shares	1	1	NIL
Non receipt of Dividend Warrant	7	7	NIL
Total	8	8	NIL

6. Management Committee

For transactions of routine business nature requiring the approval of the Board, the Board of Directors constituted a Committee under nomenclature, "Management Committee" to have speedy approval system. The following members of the Board have been nominated as the Chairman/ Member of the said Committee.

1. Mr. Harswarup Gupta Chairman
2. Mr. Ashok Gupta Member
3. Mr. Adit Gupta Member

The Committee shall meet as and when some business of routine nature is required to be approved. Mr. Joylin Jain shall act as Secretary to the Committee.

7. General Body Meetings

I. Details of last three Annual General Meetings

Date of Meeting	Place	Time	Details of Special Resolution Passed therein
24-09-2010	Daffodils Hotels, Tania Farms Complex, Chatterpur Mandir Road, Satbari Village, New Delhi- 30	10.30 AM	Nil
23-09-2011	Daffodils Hotels, Tania Farms Complex, Chatterpur Mandir Road, Satbari Village, New Delhi- 30	10.30 AM	<ol style="list-style-type: none"> 1. Re-appointment of Mr. Ashok Gupta, Managing Director of the Company for a further period of 3 years 2. Re-appointment of Mr. Harswarup Gupta, Executive Chairman of the Company for a further period of 3 years 3. Re-appointment of Mr. Adit Gupta as Jt. Managing Director of the Company for a further period of 3 years 4. Revision in remuneration of Ms. Vidhi Gupta, Manager-Business Development 5. Appointment of Ms. Mamta Gupta as Manager – Business Development u/s 314(1) of the Act.
28-09-2012	Daffodils Hotels, Tania Farms Complex, Chatterpur Mandir Road, Satbari Village, New Delhi- 30	10.30 AM	<ol style="list-style-type: none"> 1. Appointment & Re- designation of Mr. Adit Gupta as Joint Managing Director of the Company.

II. Postal Ballot

The Company did not pass any special resolution through postal ballot in the financial year 2012-13.

8. Disclosures

- a. Related party transactions have been suitably disclosed in the Notes to the Accounts in compliance to Accounting Standards issued by the Institute of Chartered Accountants of India. However, there are no materially significant related party transactions which have potential conflict with the interests of the Company at large.
- b. During the last three financial years there was no penalty, restrictions of any kind and of any nature, has been imposed by the SEBI, Stock Exchange or any other Statutory Body relating to Capital Market.
- c. Whistle Blower Policy: However, there is no specific Whistle Blower Policy laid down in the organization, but the Management always encourages the Employees of the Company, to detect any actual or suspected fraud, unethical behavior, and be notified the same to the management for its suitable resolution/rectification. There was no incidence highlighted during the financial year 2012-13 within the framework of such encouragement.
- d. Following are the Details of Compliance of Mandatory and Non Mandatory Requirements of Corporate Governance:

I. Mandatory Requirement

The Company is fully compliant with the applicable mandatory requirements of the revised Clause 49 which are listed below:

Particulars	Clause of Listing agreement	Compliance Status Yes/No
I. Board of Directors	49 I	
(A) Composition of Board	49(IA)	Yes
(B) Non-executive Directors' compensation & disclosures	49 (IB)	Yes
(C) Other provisions as to Board and Committees	49 (IC)	Yes
(D) Code of Conduct	49 (ID)	Yes
II. Audit Committee	49 (II)	
(A) Qualified & Independent Audit Committee	49 (IIA)	Yes
(B) Meeting of Audit Committee	49 (IIB)	Yes
(C) Powers of Audit Committee	49 (IIC)	Yes
(D) Role of Audit Committee	49 II(D)	Yes
(E) Review of Information by Audit Committee	49 (IIE)	Yes
III. Subsidiary Companies	49 (III)	Yes
IV. Disclosures	49 (IV)	
(A) Basis of related party transactions	49 (IV A)	Yes
(B) Disclosures of accounting treatment	49 (IV B)	Yes
(C) Board Disclosures – Risk Management	49 (IV C)	Yes
(D) Proceeds from public issues, rights issues, preferential issues etc.	49 (IV D)	N.A
(D) Remuneration of Directors	49 (IV E)	Complied with for previous year and for current year will be complied in next Annual Report
(E) Management	49 (IV F)	Complied with for previous year and for current year will be complied in next Annual Report
(F) Shareholders	49 (IV G)	Complied with for previous year and for current year will be complied in next Annual Report
V. CEO/CFO Certification	49 (V)	Complied with for previous year and for current year will be complied in next Annual Report
VI. Report on Corporate Governance	49 (VI)	Complied with for previous year and for current year will be complied in next Annual Report
VII. Compliance	49(VII)	Complied with for previous year and for current year will be complied in next Annual Report

II. Non-Mandatory Requirement

Pursuant to provisions of Schedule XIII of the Companies Act, 1956, the Company has constituted a Remuneration Committee which is a non mandatory requirement under the Clause 49 of the Listing Agreement.

Profile of Directors

Mr. H. S. Gupta

Aged about 84 years is one of the founder promoters and Directors of the company. He has been associated with the packaging industry for more than 52 years. He started his new glass bottles trading business in Calcutta in the year 1958 in name and style of Ashoka Sales Agency. He is the Executive Chairman of the Company. Mr. Harswarup Gupta is also running a charitable trust viz. Shakuntala Gupta Trust which is established for philanthropic activities. The Trust runs a high school at Village Kakore, Distt. Bulandshahar, Uttar Pradesh.

Mr. Ashok Gupta

Aged about 60 years is son of Shri Harswarup Gupta and Managing Director of AMD Industries Limited. Mr. Ashok Gupta is a Bachelor of Science and enriched with an experience of more than 35 years in Industrial and Commercial activities. He commenced business in the year 1974 by setting up a unit under the name and style of Shyam Industries to manufacture pilfer proof Aluminum caps mainly used by liquor industry.

Mr. Ashok Gupta has traveled widely and has attended many prestigious seminars and exhibitions in India and abroad including Inter Pack and Metpack Dusserdolf, Germany, Pet Exhibition- Munich. He also participated as a Guest Speaker on the subject "The Growing Trends of Pet Industry in Asia Pacific Market" organized in Germany by PET PLANET, one of the World's most read PET magazines. He also attended textile exhibition in Singapore held in October 2005. Mr. Ashok Gupta looks after the day-to-day operations of the Company since its inception. He is a founder promoter and Managing Director of the Company.

Mr. Adit Gupta

Aged about 34 years is the son of Shri Ashok Gupta. He has completed his B.Sc. in Chemical Engineering stream from Virginia, USA and MBA (Finance) from Boston, USA. Mr. Adit Gupta has been involved in business development and promotion function of AMD Industries Ltd. since 1999. In the year 1999 he underwent a training course at Sacmi, Italy to get first hand experience of beverage packaging trends and know-how in plastics and crowns manufacturing. He has joined the Board of AMD Industries Limited on 14-11-2005 as the Director of the Company & further subsequently appointed as Whole Time Director w.e.f 14-06-2006. He has been reappointed as Joint Managing Director w.e.f. 01st June 2012.

Mr. Adit Gupta was actively involved as a team leader for implementation of Company's expansion and diversification projects of PET and Plastic closures in the year 2002 and 2003. He later went to Boston for his MBA degree course and during that MBA program he attended Kortec Seminar. Kortec is a leading technology company in Barrier PET Preforms for Beer operations. He is one of the promoter directors of the company and looks after business development function of the company.

Mr. Mahipal Ahluwalia

Mr. Mahipal Ahluwalia is a Lawyer and having more than 35 years of experience in handling Legal cases both in High Court as well as in Supreme Court. He is Non-Executive Independent Director of the company.

Mr. Seshadri Ratnam

Mr. Seshadri Ratnam is a B.Sc. (Hons) (Physics) and FCA from the Institute of Chartered Accountants of England & Wales, London, U.K. He has over 40 years of experience in the field of Corporate Laws, Finance and Taxation. He has also been involved in financial consultancies relating to fund raising through GDRs, IPOs and also through agencies like ADB, World Bank etc. He was Director Finance of Uttaranchal Jal Vidyut Nigam Limited. He has also worked in the capacity of Director Finance of Bharti Telecom.

Mr. Prabhat Krishna

Mr. Prabhat Krishna aged about 65 years, Mr. Prabhat Krishna is a retired banker from State Bank of India. He is B. Tech (Chem) from IIT, New Delhi. He started his career with a Chemical Consultancy firm. He joined SBI as Probationary Officer in 1973. He kept on moving on different position within the Bank and handled Corporate Account with a minimum limit of Rs.50 Crores & above. Mr. Prabhat Krishna worked with the Bank for 35 years and retired in November 2007.

8. Means of Communication

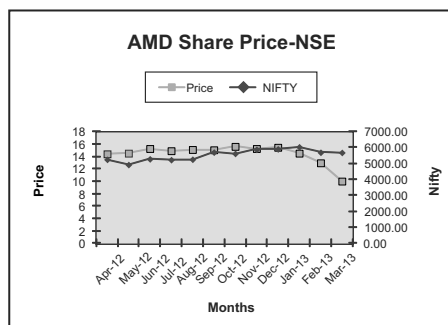
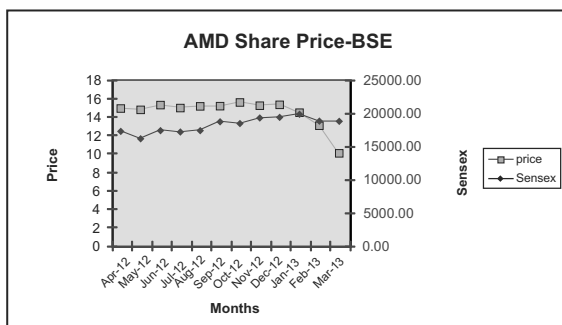
- In terms of requirements of Clause 41 of the Listing Agreement the Quarterly/ Annual Financial Results of the Company are being published in newspapers and are also being displayed on the Website of the Company i.e. www.amdindustries.com.
- The Quarterly/Annual Financial Results of the Company are being published normally in the following newspapers:
 - Business Standard, Delhi. (Hindi)
 - Business Standard, Delhi. (English)

9. General Shareholders Information

- Annual General Meeting details:-
 - Date : 24th September, 2013.
 - Time : 10:30 A.M.
 - Venue : Daffodils Hotels, Tania Farms Complex, Chattarpur Mandir Road, Satbari Village, New Delhi-110030.
- Financial Year: 2012-2013 (ended on 31st March 2013).
- Book Closure Date : 9th September (Thursday) to 24th September (Tuesday) (Both days- inclusive).
- Dividend Payment Date : On or After 4th October 2013
- Shares of Company are listed on:-
 - National Stock Exchange (NSE) and
 - Bombay Stock Exchange (BSE)
- Stock Code: 532828 – BSE
AMDIND – NSE
- The monthly high and low stock price during the financial year 2012-13 is under.

Month	BSE Price		NSE Price	
	High Price (in Rs.)	Low Price (in Rs.)	High Price (in Rs.)	Low Price (in Rs.)
Apr-12	15	14.35	16.24	14.2
May-12	14.5	14.45	16.5	14.15
Jun-12	16	15.1	17.2	14.1
Jul-12	15.7	14.55	16.45	14.3
Aug-12	15.9	15.05	18.6	14.22
Sep-12	15.35	15	17.8	14.55
Oct-12	15.7	15.55	16.35	15.15
Nov-12	15.7	15.15	16.35	12.8
Dec-12	15.8	15	16.2	15.05
Jan-13	14.5	14.5	15.85	14.35
Feb-13	13.25	12.75	14.95	12.72
Mar-13	10.55	10	13.1	9.75

h. Comparison of share of Company with indices



i. Registrar and Share Transfer Agent:

Bigshare Services Private Limited
E-2/3, Ansa Industrial Estate,
Saki Naka Mumbai-400072
Phone # 91-22-28470652
Fax # 91-22-28525207.

j. Share Transfer System:

Company's shares are being transferable both in Demat & Physical mode. The transfers of shares in case of dematerialised form are being conducted through Depository Participants (DP). For the transfer of physical shares Company's Registrar at above mentioned address is to be contacted. Further to expedite the process of transfer of physical shares, the Company has authorized the Officials of the Company in compliance with Clause 49 of the Listing Agreement.

k. Distribution of share holding (as on 31st March 2013)

S.No.	Range	Total Holders	% of Total Holders	Total Holding	% of Total Capital
1	1-5000	10895	85.3506	1547239	8.0725
2	5001-10000	972	7.6146	815169	4.2530
3	10001-20000	460	3.6036	718018	3.7462
4	20001-30000	177	1.3866	449790	2.3467
5	30001-40000	63	0.4935	229672	1.1983
6	40001-50000	48	0.3760	229913	1.1995
7	50001-100000	81	0.6345	554316	2.9442
8	100001-999999999	69	0.5405	14612632	76.2395
	Total	12765	100.00	19166749	100.00

l. Statement showing Shareholding Pattern as on 31st March 2013

Category Code	Category of Shareholder	Total No. of Shares	Total % Shareholding
A	Shareholding of Promoter and promoter group		
1	Indian	11736404	61.23
2	Foreign	0.00	0.00
	Total (A)	11736404	61.23
B	Public Shareholdings		
1.	Institutions	0.00	0.00
2.	Non - Institutions	7430345	38.77
	Total (B)	7430345	38.77
C	Shares held by custodians and against which Depository Receipts have been issued	0.00	0.00
	Grand Total (A+B+C)	19,166,749	100.00

m. Dematerialization and liquidity of share (as on 31st March 2013)

As on 31st March, 2013 99.99% shares of the Company were held in dematerialized form.

None of the shares of the Company are Locked-in.

n. Plant Locations.

S. No.	Plant Location	Product
1	C-4 & 5, Site No. 3, Meerut Road Indl. Area, Ghaziabad, U.P. 201001.	CSD Closures and PET Preforms
2	SP- 32 RIICO Industrial Area, Neemrana, (Rajasthan)	Crown Caps, CSD Closures and PET Preforms

o. Address for correspondence:

AMD Industries Limited
18, First Floor, Pusa Road,
Karol Bagh, New Delhi 110005
E-mail:amdgroup@amdindustries.com.

For and on behalf of Board of Directors

Ashok Gupta
Managing Director

Place: New Delhi
Date 28th May 2013



Auditor's certificate on Corporate Governance

To,

The Members,

AMD Industries Limited

We have examined the compliance of the conditions of Corporate Governance by AMD Industries Limited, for the Financial Year ended on 31st March 2013, as stipulated in Clause 49 of the Listing Agreement of the said company with the stock exchange(s).

The compliance of conditions of corporate governance is the responsibility of the Management of the Company. Our examination has been limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance with conditions of Corporate Governance. It is neither an audit nor an expression of opinion on financial statements of the Company.

In our opinion and to best of our information and according to the explanations given to us, and the representations made by the Directors and the Management of the Company, we certify that the Company has complied with the conditions of corporate governance in the listing Agreement with Stock Exchanges.

We state that in respect of investor's grievances received during the year ended on 31st March 2013, no investor grievances is pending for a period exceeding one month against the company as per records maintained by the company.

We further state that such compliances is neither an assurance as to the future viability of the company nor the efficiency and effectiveness with which the management has conducted the affairs of the company.

For **SURESH & ASSOCIATES**
FRN: 003316N
CHARTERED ACCOUNTANTS

(**CA. SURESH K GUPTA**)
PARTNER
M. No. 080050

SECRETARIAL AUDIT REPORT For the year ended 31st March, 2013

To

The Board of Directors
AMD Industries Limited
18, 1st Floor, Pusa Road,
Karol Bagh
New Delhi –110005.

Sub: Secretarial Audit Report in respect of the Secretarial Audit conducted on the various compliances made by the Company during period ended on 31st March, 2013.

Dear Sirs,

Pursuant to our appointment as the Secretarial Auditor of the Company for conducting a detailed secretarial audit in respect of various compliances made by the Company under the Companies Act, 1956, The Depositories Act, 1996, SEBI Act, 1992, SEBI (Substantial Acquisition of Shares & Takeover) Guidelines, 2011, SEBI (Prohibition of Insider Trading) Regulations, 1992, The Securities Contract Regulation Act, 1956 and the Listing Agreement entered into by the Company with the Bombay Stock Exchange Limited (BSE) and the National Stock Exchange (NSE) covering therein the period commencing from 01.04.2012 and ending on 31.3.2013, we hereby report as under :

We have examined the various registers, records, books and papers as required to be maintained and filed by the Company under the above mentioned enactments, rules, regulations and procedures prescribed there under and we have also examined the information and explanations given to us by the Management and the Compliance Officer of the Company, and pursuant thereto our report has been segregated in two parts, one covering the report on the compliances made by the Company under the Companies Act, 1956 and the second covering the report on the compliances made by the Company under SEBI Act and various Guidelines prescribed there under, SCRA, Depositories Act and the Listing Agreement, which is given as under :

I. Report on the Compliances made by the Company under the Companies Act, 1956 and rules and Regulations prescribed there under:

We have perused that the Company has complied with the provisions of Companies Act, 1956, Rules & Regulations made there under and the Memorandum & Articles of Association of the Company with regard to:

- Maintenance of various Statutory Registers and filing of forms & returns with necessary attachments with the Registrar of Companies.
- Constitution of proper Board, due Compliances & Disclosures by the Members of the Board to the Company and to the Authorities prescribed wherever required, conducting of Board Meetings by serving appropriate notices within the time prescribed, conducting of meetings of the shareholders within the time prescribed by serving appropriate and timely notices, recording and signing of Minutes

of the Board Meetings and the Shareholders Meetings within the time prescribed, appointment, reappointment, rotation of Directors including Managing Director and the Whole Time Directors and payment of remuneration within the prescribed ceilings.

- The appointment and the reappointment of Auditors of the Company and the payment of remuneration to the Auditors of the Company.
- Transfer of Company's Shares, Declaration & payment of dividend to the shareholders of the Company.
- Borrowings from the Banks and/or financial institutions and registration, modification and satisfaction of charges thereof, inter corporate loans, investments, guarantees, affixation of Common Seal of the Company, publication of name of the Company.
- Generally, all other applicable provisions of the Act, Rules & Regulations made there under.

II. Report on the Compliances made by the Company under the SEBI Act, various Guidelines prescribed thereunder, SCRA, Depositories Act and the Listing Agreement :

We have perused that the Company is regular in compliances as prescribed under the provisions of SEBI Act, various Guidelines prescribed there under, SCRA, Depositories Act and the Listing Agreement which are reported as under:

- The Company has complied with the provisions of Depositories Act, Bye-laws framed there under with regard to dematerialization/rematerialisation of securities and reconciliation of records of dematerialized securities.
- The Company has complied with the requirements as prescribed under the Listing Agreement entered into by the Company with the BSE and the NSE. The Company is regular in getting its various notices & financial results published in Hindi and English newspapers as required under the said agreement.
- The Company has complied with the provisions of SEBI (Substantial Acquisition of Shares & Takeover) Guidelines, 2011.
- Pursuant to the provisions of SEBI (Prohibition of Insider Trading) Regulations, 1992, in terms of explanations, none of the employees of the company traded any shares during share trading window closure during year under review and the Company has adopted the Code of Internal Procedure and Conduct as prescribed duly approved by the Management Committee of the Company.

For **AGG & Associates**
Company Secretaries

Amar Gopal Gambhir
Practicing Company Secretary
FCS : 3668, CP:3653

Place: New Delhi
Dated: 31st July 2013

Independent Auditor's Report

To

The Members of

AMD Industries Limited

We have audited the accompanying financial statements of AMD Industries Limited ('the Company') which comprise the balance sheet as at 31st March 2013, the statement of profit and loss and the cash flow statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ('the Act'). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and 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

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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.

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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the 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:

- (i) in the case of the balance sheet, of the state of affairs of the Company as at 31st March 2013;
- (ii) in the case of the statement of profit and loss, of the profit for the year ended on that date; and
- (iii) in the case of the cash flow statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose 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, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d. in our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956; and
 - e. on the basis of written representations received from the directors as on 31st March 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
 - f. Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the company.

For **SURESH & ASSOCIATES**
FRN: 003316N
CHARTERED ACCOUNTANTS

(**CA. SURESH K GUPTA**)
PARTNER
M. No. 080050

DATE : 28th May 2013
PLACE : NEW DELHI

ANNEXURE TO AUDITOR'S REPORT

Referred to Paragraph 4 of our report of even date attached

- (i)
 - a) The company is maintaining proper records showing full particulars including quantitative details and situation of fixed assets.
 - b) Some of the fixed assets of the company have been physically verified during the year by the management in accordance with program of verification, which in our opinion provide for physical verification of all the fixed assets at reasonable intervals. According to information and explanation given to us, no material discrepancies have been noticed on such verification.
 - c) No fixed assets have been disposed off during the year which may affect the going concern concept.
- (ii)
 - a) As explained to us, the inventory has been physically verified by the management at reasonable intervals during the year. In our opinion, the frequency of such verification is reasonable considering size and nature of the business.
 - b) In our opinion and according to information and explanation given to us, the procedures of physical verification of inventory, followed by the management, are reasonable and adequate in relation to the size and nature of its business.
 - c) In our opinion and according to information and explanation given to us, the company is maintaining proper records of inventory and no serious discrepancies have been noticed on physical verification.
- (iii)
 - a) The company has granted unsecured loan and advances of Rs.38,14,64,201/- to one company covered in the register maintained under section 301 of the Act.
 - b) In our opinion the rate of interest and other terms and conditions of loan and advances given by the company are prima facie not prejudicial to the interest of the company.
 - c) As per information given to us, the repayment of principal amount and interest are regular.
 - d) There has not been any instance of overdue exceeding rupees one lac during the year.
 - e) The company has taken unsecured loans of Rs. 1,81,92,280.68/- from one company and Rs.4,62,92,487/- from three other parties, covered in the register maintained under section 301 of the Act.



- f) The rate of interest and other terms and conditions of loans taken by the company are prima facie not prejudicial to the interest of the company.
- g) As per information given to us, the repayment of principal amount and interest are regular.
- (iv) In our opinion and according to information and explanation given to us, there are adequate internal control procedures commensurate with the size and nature of the company for purchase of inventory and fixed assets and sale of goods and services. There is no continuing failure to correct major weakness in internal control system.
- (v) a) According to the information and explanation given to us, the company has entered into transaction pursuant of contract or arrangement entered in register maintained under section 301 of the Companies Act, 1956.
- b) In respect of the tranjection made in pursuance of search contract or arrangement and exceeding value rupees five lacs in respect of any party during the year, because of the absence of the compareable trycies and variation in the quality of the goods involved, we are unable to comments wheater the tranjection were made act prevailing market prices at the relevant time.
- (vi) In our opinion and explanation given to us, the company has not accepted any public deposit and the directives issued by the RBI and the provisions of 58A and 58AA of the Act and rules framed there under, are not applicable to the company.
- (vii) In our opinion, the company has an internal audit system commensurate with its size and nature of its business.
- (viii) The central government has perscribe maintenance of cost record undersection 209 (1) (D) of the company act, 1956 in respect of manufacturing activities of the company we have broadly revued the account and records of the company in the connection and are of the opinion, that primafacie, discribe accounts and records have been maintain by the company.
- (ix) a) According to books of accounts examined by us and explanation given to us company is generally regular in depositing undisputed statutory dues and there are no undisputed statutory dues payable in respect of PF, ESI, Income Tax, Sales Tax, Wealth Tax Custom Duty, Excise Duty, Cess and other statutory dues which are outstanding as at 31st March, 2013 for the period of more than 6 months from the date they became payable.
- b) According to information given to us certain dues of Sales Tax,Entry Tax,Excise Duty and other statutory dues have not been deposited by the company on account of dispute pending before concerned authority details of such dues are given below.
- (x) There are no accumulated losses of the company. The company has also not incurred any cash losses during the financial year and nor in immediately preceding financial year.

S. No.	Period	Amount	Description	Appeal pending before
1	F.Y. 1999-00 to 2006-07	9,50,962/-	Local Sales Tax raised by UP Local Sales Tax Authorities	Supreme Court
2.	F.Y. 1999-00 to 2006-07	31,18,745/-	Central Sales Tax raised by UP Trade tax Authorities	Supreme Court
3.	F.Y. 2003-04	3,58,400/-	Demand under Central Sales Tax raised by U.P. Trade Tax Authorities	Ad. Commissioner Appeal (trade tax), Ghaziabad
4.	F.Y. 2001-02	11,45,102/-	Entry tax raised by UP Trade Tax Authorities	Jt. Commissioner Appeal (trade tax), Ghaziabad
5.	F.Y. 2002-03, F.Y. 2004-05 & F.Y. 2005-06	11,40,307/- 16,37,643/- 2,20,397/-	Entry tax raised by UP trade tax Authorities	Supreme Court of India
6.	F.Y. 2005-06	4,74,111/-	Demand under Central Sales Tax raised by U.P. Trade Tax Authorities	Commissioner Appeal (trade tax), Ghaziabad
7.	F.Y. 2007-2008	2,02,382/-/-	Trade Tex raised by U.P. Trade Tax Assessing Authority	Addl. Commissioner Appeal (trade tax), Ghaziabad
8.	F.Y. 2003-04	1,10,000/-	Interest on Excise Duty raised by Excise Assessing Authorities, Ghaziabad	Dy. Commissioner (Appeals) Central Excise, Ghaziabad
9.	F.Y. 2008-2009	1,37,52,218	Trade Tax Demand raised by U. P. Trade Tax Assesing Authorities	Addl. Commissioner (Appeals), Trade Tax Ghaziabad
10.	F.Y. 2008-2009	70,564/-	Central Sales Tax raised by U.P. Trade Tax Authorities	Addl. Commissioner (Appeals), Sales Tax Ghaziabad
11.	F.Y. 2012-2013	8,42,772/-	Trade Tax raised as per provisional assessment by U.P. Trade Tax Assessing Authorities	Addl. Commissioner (Appeals), Trade Tax Ghaziabad
12.	F.Y. 2012-13	46,91,946/-	Excise Duty Demand raised by Excise Assessing Authorities	Addl. Commissioner (Appeals), Central Excise, Ghaziabad
13.	F.Y. 2007-2008	38,09,702/-	Demand raised by Trade Tax Department. Quashed in Appeal by Tribunal but effect of avard yet not given by the Tax Authorities	Appeal by Department pending before Allahabad High Court

- (xi) As per explanation and information provided to us company has not defaulted in repayment of dues to a financial institution or banks.
- (xii) The company has not granted loan and advances on basis of security by way of pledged of shares, debentures, other securities.
- (xiii) In our opinion and according to the information and explanations given to us, the company is not a chit fund/nidhi/mutual benefit fund/ society.
- (xiv) According to the information and explanations given to us, company is dealing in shares and proper record have been maintained for all transactions. We report the company is making timely increased of the transactions and all shares have been held by the company in its own name.
- (xv) In our opinion and according to the information and explanations given to us, the terms and conditions on which the Company has given guarantee for loans taken by others from banks or financial institutions are not prime-facie prejudicial to the interest of the Company.
- (xvi) To the best of our knowledge & belief and according to information given to us term loan availed by company are prima facie applied by company during the year for the purpose for which they are obtained.
- (xvii) As per information & explanation given to us and overall examination of balance sheet of the company we report that funds raised on short-term basis have prima facie not been used for long-term investment and vice versa.
- (xviii)As per information and explanation given to us the company has not made preferential allotment of shares to parties and companies covered in register maintained under section 301 of the Companies Act.
- (xix) As per information and explanation given to us the company has not issued any debentures and no security has been created against the debenture.
- (xx) During the year, company has not raised money by way public issue of equity shares.
- (xxi) As per information and explanation given to us no fraud has been noticed or reported during the year.

For **SURESH & ASSOCIATES.**
FRN : 003316N
CHARTERED ACCOUNTANTS.

(CA SURESH K. GUPTA)
PARTNER
M No. 080050

DATE : 28.05.2013
PLACE: NEW DELHI

AMD Industries Limited



Balance Sheet as at 31st March, 2013

Particulars		Note No.	As at 31st March, 2013 Rs.	As at 31st March, 2012 Rs.
I	EQUITY AND LIABILITIES			
	Shareholders' funds			
	(a) Share Capital	3	191,667,490.00	191,667,490.00
	(b) Reserves and Surplus	4	963,010,081.58	967,155,519.89
			1,154,677,571.58	1,158,823,009.89
	Non-current liabilities			
	(a) Long-term borrowings	5	513,782,576.51	282,235,890.02
	(b) Deferred tax liabilities (net)	30	81,547,440.00	84,712,213.00
	(c) Other long-term liabilities	6	823,400.00	925,475.00
	(d) Long-term provisions	7	16,312,922.00	14,575,032.00
			612,466,338.51	382,448,610.02
	Current liabilities			
	(a) Short-term borrowings	8	315,960,224.76	353,580,544.39
	(b) Trade payables	9	317,625,390.36	230,353,091.88
	(c) Other current liabilities	10	148,138,406.51	172,331,301.57
	(d) Short-term provisions	11	29,232,834.57	151,427,154.88
			810,956,856.20	907,692,092.72
	TOTAL		2,578,100,766.29	2,448,963,712.63
II	ASSETS			
	Non-current assets			
	(a) Fixed assets	12		
	(i) Tangible assets		868,381,665.30	853,633,911.23
	(ii) Intangible assets		891,116.00	1,242,671.00
	(iii) Capital work in progress		7,836,529.00	-
			877,109,310.30	854,876,582.23
	(b) Non-current investments	13	52,833,498.42	55,985,585.69
	(c) Long-term loans and advances	14	474,980,415.92	477,809,447.00
			1,404,923,224.64	1,388,671,614.92
	Current assets			
	(a) Inventories	15	577,760,209.93	369,527,275.94
	(b) Trade receivables	16	309,174,323.76	365,804,877.15
	(c) Cash and cash equivalents	17	41,414,164.91	42,230,423.72
	(d) Short-term loans and advances	18	234,960,293.93	164,934,047.79
	(e) Other current assets	19	9,868,549.12	117,795,473.11
			1,173,177,541.65	1,060,292,097.71
	TOTAL		2,578,100,766.29	2,448,963,712.63
III	Notes forming part of the financial statements	1 - 33		

As per our report of even date attached

For Suresh & Associates

FRN No. 003316N

Chartered Accountants

(CA Suresh K. Gupta)

Partner

Membership No.080050

For and on behalf of the Board of Directors

(Ashok Gupta)

Managing Director

DIN - 00031630

(CA Laxmi Kant)

DGM - Finance & Accounts

(Adit Gupta)

Jt. Managing Director

DIN - 00238784

(Joylin Jain)

Company Secretary

Place : New Delhi

Date : 28.05.2013



Statement of Profit and Loss for the year ended 31st March, 2013

Particulars		Note No.	For the year ended 31st March, 2013 Rs.	For the year ended 31st March, 2012 Rs.
I	Revenue from operations (gross)	20	1,852,175,360.93	2,040,350,781.97
	Less: Excise duty		282,738,787.00	220,273,280.00
	Revenue from operations (net)		1,569,436,573.93	1,820,077,501.97
II	Other income	21	13,200,111.08	6,906,700.33
	Total revenue (1+2)		1,582,636,685.01	1,826,984,202.30
III	Expenses			
	(a) Cost of materials consumed	22.a	966,213,608.63	1,020,337,916.99
	(b) Purchases of stock-in-trade	22.b	30,923.00	2,045,732.50
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	22.c	(62,194,175.00)	57,401,160.00
	(d) Employee benefits expense	23	111,994,099.87	114,407,012.40
	(e) Finance costs	24	101,032,399.80	107,345,584.29
	(f) Depreciation and amortisation expense	12	82,789,871.72	76,253,471.34
	(g) Other expenses	25	360,163,219.59	369,647,966.50
	Total expenses		1,560,029,947.61	1,747,438,844.02
	Profit / (Loss) before exceptional items and tax		22,606,737.40	79,545,358.28
V	Exceptional items - Profit/(Loss) on Sale/Written Off of Fixed Assets		8,774.29	24,143,537.03
VI	Profit / (Loss) before tax		22,615,511.69	103,688,895.31
VII	Tax expense:			
	(a) Current tax expense for current year		11,705,000.00	33,000,000.00
	(b) Current tax expense relating to prior years		(1,827,745.00)	3,254,127.00
	(c) Net current tax expense		9,877,255.00	36,254,127.00
	(d) Deferred tax		(3,164,773.00)	2,403,017.00
			6,712,482.00	38,657,144.00
VIII	Profit / (Loss) for the period		15,903,029.69	65,031,751.31
IX	Earning per equity shares: Basic and diluted	29	0.83	3.39
X	Notes forming part of the financial statements	1 - 33		

As per our report of even date attached

For Suresh & Associates

FRN No. 003316N

Chartered Accountants

(CA Suresh K. Gupta)

Partner

Membership No.080050

For and on behalf of the Board of Directors

(Ashok Gupta)

Managing Director

DIN - 00031630

(CA Laxmi Kant)

DGM - Finance & Accounts

(Adit Gupta)

Jt. Managing Director

DIN - 00238784

(Joylin Jain)

Company Secretary

Place : New Delhi

Date : 28.05.2013

Notes forming part of the financial statements

Note Particulars

1 Corporate information

The Company is engaged in the Manufacturing of Pet Preform, Crown Caps and CSD Closures. The company is also engaged in jobwork operation of preforms. The company is continuously catering to the packaging needs of Beverages and Beer Industry of the country and abroad. The company has also interest in the Real Estates.

2 Significant accounting policies

2.1 Basis of accounting and preparation of financial statements

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

2.2 Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

2.3 Inventories

Inventories

- (i) Raw Material
At cost or net realizable value (on FIFO basis) whichever is lower (Rejected raw material at cost Less claim received thereon)
- ii) Finished Goods
At cost or net realizable value whichever is lower. For arriving at the cost for this purpose the cost includes material cost and manufacturing expenses.
- iii) Semi Finished Goods
At cost of input plus apportioned overhead expenses and depreciation.
- iv) Job work in Process
At apportioned manufacturing expenses and depreciation.
- v) Stores and Spares
At cost or net realizable value (on FIFO basis) whichever is lower.
- vi) Scrap
At estimated realizable value.
- vii) Real Estates Inventory
At cost plus cost of improvement.
In order to comply with the mandatory requirements of Accounting Standard -2 'Valuation of inventories' prescribed by the Institute of Chartered Accountants of India; The Company has adopted the exclusive method of the excise duty"

2.4 Cash and cash equivalents (for purposes of Cash Flow Statement)

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

2.5 Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

2.6 Depreciation and Amortisation

The depreciation on Plant & Machinery including Moulds installed in Neemrana Unit and Ghaziabad Unit has been provided on 'Multiple Shift Basis'. The depreciation on all assets has been provided on 'straight-line method' at the rates prescribed in Schedule XIV of the Companies Act, 1956.

2.7 Revenue recognition

Revenue in respect of sale of products is recognised on delivery, which coincides with the transfer of risk and rewards of ownership. Discounts given / accrued to customers at the time of despatch are considered as trade discounts and netted from sales.

Sales made to Nepal and Bhutan has been treated as export sale. However there is no inflow of Foreign Exchange on sales to Nepal and Bhutan.

Job work of Preform Completed and lying in Factories as on 31st March 2013 has been shown as inventory under the head Job Work in Process.

Interest income is recognized on an accrual basis on time proportionate basis, based on interest rates implicit in the transaction.

2.8 Other income

Dividend income is recognized on receipt basis.

2.9 Tangible fixed assets

Fixed assets are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Exchange differences arising on restatement / settlement of long-term foreign currency borrowings relating to acquisition of depreciable fixed assets are adjusted to the cost of the respective assets and depreciated over the remaining useful life of such assets. Machinery spares which can be used only in connection with an item of fixed asset and whose use is expected to be irregular are capitalised and depreciated over the useful life of the principal item of the relevant assets. Subsequent expenditure relating to fixed assets is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

CENVAT Credit availed on acquisition of fixed assets is reduced from the cost of concerned assets.

Capital work-in-progress:

Projects under which assets are not ready for their intended use and other capital work-in-progress are carried at cost, comprising direct cost, related incidental expenses and attributable interest.



2.10 Intangible assets

Intangible assets are carried at cost less accumulated amortisation and impairment losses, if any. The cost of an intangible asset comprises its purchase price, including any import duties and other taxes (other than those subsequently recoverable from the taxing authorities), and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates. Subsequent expenditure on an intangible asset after its purchase / completion is recognised as an expense when incurred unless it is probable that such expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standards of performance and such expenditure can be measured and attributed to the asset reliably, in which case such expenditure is added to the cost of the asset.

2.11 Foreign currency transactions

- (i) Foreign currency transactions during the year are recorded at the rate of exchange prevailing on the date of transaction. Foreign currency monetary assets and liabilities are translated into Rupees at the rate of exchange prevailing on the date of Balance Sheet. All Exchange difference are dealt with in the Profit and Loss Account. Foreign Currency monetary items are reported using the closing rate.
- (ii) Where the company has entered into forward exchange contracts, the difference between the forward rate and spot rate at the date of the contract is recognised in the statement of the profit and loss over the life of the contract and difference between the spot rate at the date of contract and the exchange rate prevailing on the balance sheet date is recognised as per Accounting Standard (AS)-11 issued by the Institute of Chartered Accountants of India. Any profit or loss arising on cancellation or renewal of the forward exchange contract is recognised as Income or as expenses for the year.

2.12 Government grants, subsidies and export incentives

Export benefits are accounted for in the year of exports based on eligibility and when there is no uncertainty in receiving the same.

2.13 Investments

Long-term investments, are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments include acquisition charges such as brokerage, fees and duties.

2.14 Employee benefits

- (i) Short-term employee benefits are recognised as an expense at the undiscounted amount in the profit and loss account of the year in which the related service is rendered.
- (ii) Defined Benefit Plans:
 - Leave Salary of employees on the basis of actuarial valuation as per AS 15.
 - Gratuity Liability on the basis of actuarial valuation as per AS 15.

- (iii) Defined Contribution Plans:

Provident fund and ESI on the basis of actual liability accrued and paid to authorities.

2.15 Borrowing costs

Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalisation of such asset is added to the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

2.16 Segment reporting

The Company identifies primary segments based on the dominant source, nature of risks and returns and the internal organisation and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit/loss amounts are evaluated regularly by the executive Management in deciding how to allocate resources and in assessing performance.

2.17 Earnings per share

Basic 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. Diluted Earnings per share are not different from basic earning per share.

2.18 Taxes on income

The Deferred tax expense or benefit is recognised on timing differences being the difference between taxable incomes and accounting incomes that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

2.19 Impairment of assets

The carrying values of assets / cash generating units at each Balance Sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, except in case of revalued assets.

2.20 Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.

Note 3 Share Capital

Particulars	As at 31st March, 2013		As at 31st March, 2012	
	Number of shares	Rs.	Number of shares	Rs.
(a) Authorised Equity shares of Rs. 10/- each with voting rights	25,000,000.00	250,000,000.00	25,000,000.00	250,000,000.00
(b) Issued Equity shares of Rs. 10/- each with voting rights	19,166,749.00	191,667,490.00	19,166,749.00	191,667,490.00
(c) Subscribed and fully paidup Equity shares of Rs.10/- each with voting rights	19,166,749.00	191,667,490.00	19,166,749.00	191,667,490.00
Total	19,166,749.00	191,667,490.00	19,166,749.00	191,667,490.00

Note 3 Share capital (contd.)

Particulars		
Notes:		
Reconciliation of the shares outstanding at the beginning and at the end of the reporting period		
(i) Details of shares held by the holding company, the ultimate holding company, their subsidiaries and associates:		
Particulars	Opening Balance	Closing Balance
Equity shares with voting rights		
Year ended 31 March, 2013		
- Number of shares	19,166,749.00	19,166,749.00
- Amount (Rs.)	191,667,490.00	191,667,490.00
Year ended 31 March, 2012		
- Number of shares	19,166,749.00	19,166,749.00
- Amount (Rs.)	191,667,490.00	191,667,490.00

Note 3 Share Capital (contd.)

Particulars				
(ii) Details of shares held by each shareholder holding more than 5% shares:				
Class of shares / Name of shareholder	As at 31st March, 2013		As at 31st March, 2012	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Harswarup Gupta	2,575,604.00	13.4379%	2,575,604.00	13.4379%
Ashok Gupta	3,427,796.00	17.8841%	3,427,796.00	17.8841%
Chitra Gupta	1,200,945.00	6.2658%	1,200,945.00	6.2658%
Adit Gupta	3,284,126.00	17.1345%	3,264,126.00	17.0301%
Ashok Sons (HUF)	982,500.00	5.1261%	982,500.00	5.1261%

Note 4 Reserves and surplus

Particulars	As at 31st March, 2013 Rs.	As at 31st March, 2012 Rs.
(a) Securities premium account		
Opening balance	650,390,253.28	650,390,253.28
Closing balance	650,390,253.28	650,390,253.28
(b) General reserve		
Opening balance	27,326,418.51	27,326,418.51
Closing balance	27,326,418.51	27,326,418.51
(c) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	289,438,848.10	246,683,171.79
Add: Profit / (Loss) for the year	15,903,029.69	65,031,751.31
Less: Dividends proposed to be distributed to equity shareholders Re 0.90 Per shares (Previous year Re 1/- per share)	17,250,074.00	19,166,749.00
Tax on dividend	2,798,394.00	3,109,326.00
Closing balance	285,293,409.79	289,438,848.10
Total	963,010,081.58	967,155,519.89

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 5 Long-term borrowings

Particulars	As at 31st March, 2013 Rs.	As at 31st March, 2012 Rs.
(a) Term loans		
From banks		
Secured	485,227,048.11	265,347,541.23
	485,227,048.11	265,347,541.23
From other parties		
Secured	28,555,528.40	16,888,348.79
	28,555,528.40	16,888,348.79
Total	513,782,576.51	282,235,890.02

Note :

Details of Repayment Terms and Security against the Term Loans

Particulars	Repayment Terms	Security	Rate of Interest	Amount of EMI/ Instalment
Kotak Mahindra Bank	Repayable in 60 Monthly EMI	Hypothecation of Vehicle acquired out of Loan	13.59%	33,500.00
Standard Chartered Bank	Repayable in 211 Monthly EMI	Mortgage of Immovable Properties of the Company at DLF,Pinnacle & DLF Courtyard and the Personal Guarantee of the Directors	12.00%	84,239.00
Standard Chartered Bank	Repayable in 187 Monthly EMI	Mortgage of Immovable Properties of the Company at DLF,Pinnacle & DLF Courtyard and the Personal Guarantee of the Directors	12.50%	293,474.00
Standard Chartered Bank	Repayable in 120 Monthly EMI	Mortgage of Immovable Properties of the Company at DLF,Pinnacle & DLF Courtyard and the Personal Guarantee of the Directors	BR+2.75%	410,124.00
Union Bank of India	Repayable in 60 Monthly Installments and Interest Payable Monthly	First Pari Passu charge over fixed assets of the company except vehicles & immovable properties of the company specifically mortgage to other lenders.The same is also secured by 2 nd Pari Passu charge over the current assets of the company and the personal guarantee of the directors and corporate guarantee & mortgage of Land and Building of another Company.	BR+4.25%	5,275,000.00
Kotak Mahindra Bank	Repayable in 68 Monthly EMI	Mortgage of Immovable Properties of the Company at Digital Green, Gurgaon and the Personal Guarantee of the Directors	RR-4.30%	665,535.00
Kotak Mahindra Bank	Repayable in 120 Monthly EMI	Mortgage of Personal Property of wife of Director and the Personal Guarantee of the Directors	RR+2.50%	617,359.00
Kotak Mahindra Bank	Repayable in 72 Monthly EMI	Mortgage of Personal Property of wife of Director & Director's HUF and the Personal Guarantee of the Directors	BR+4.75%	3,131,164.00
Indiabulls Housing Finance Ltd.	Repayable in 84 Monthly EMI	Mortgage of Immovable Properties of the Company at Mohali and the Personal Guarantee of the Directors	IHFL-6.05%	441,308.00
Tata Capital Financial Services Limited	Repayable in 36 Monthly EMI	Hypothecation of Vehicle acquired out of Loan	LTLR-4.60%	25,320.00
Tata Capital Financial Services Limited	Repayable in 48 Monthly Installments and Interest Payable Monthly	Hypothecation of Equipments and First Pari Passu charge over Immovable peroperty of the Company situated at Haridwar and Personal Guarantee of the Directors	LTLR-4.60%	375,000.00
State Bank of India	Repayable in 12 Monthly Installments of Rs.17 Lac,12 Monthly Installments of Rs..33 Lac and 6 Monthly Installmnets of Rs..67 Lac during the F.Y. 2013-14,2014-15 and 2015-16 respectively and Interest Payable Monthly	First Pari Passu charge over fixed assets of the company except vehicles & immovable properties of the company situated at Ghaziabad,Haridwar and others immovable properties specifically mortgage to other lenders.The same is also secured by the personal guarantee of the directors.	BR+3.75%	-
ICICI Bank	Repayable in 120 Monthly EMI	Mortgage of Personal Property of Directors and the Personal Guarantee of the Directors	BR+2.50%	935,604.00

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 6 Other long-term liabilities

Particulars	As at 31st March, 2013 Rs.	As at 31st March, 2012 Rs.
(a) Trade Payables:		
(i) Other than Acceptances	313,400.00	415,475.00
(b) Others:		
(i) Trade / security deposits received	510,000.00	510,000.00
Total	823,400.00	925,475.00

Note 7 Long-term provisions

Particulars	As at 31st March, 2013 Rs.	As at 31st March, 2012 Rs.
(a) Provision for employee benefits:		
(i) Provision for gratuity (net) (Refer Note 26)	6,557,135.00	5,655,170.00
(ii) Provision for other employee benefits (Leave Encashment) (Refer Note 26)	3,755,787.00	2,919,862.00
	10,312,922.00	8,575,032.00
(b) Provision - Others:		
(i) Provision for other contingencies (Refer Note 31)	6,000,000.00	6,000,000.00
	6,000,000.00	6,000,000.00
Total	16,312,922.00	14,575,032.00

Note 8 Short-term borrowings

Particulars	As at 31st March, 2013 Rs.	As at 31st March, 2012 Rs.
(a) Loans repayable on demand		
From banks		
Secured	249,820,308.08	288,739,858.39
Unsecured	1,655,149.00	38,854,784.00
	251,475,457.08	327,594,642.39
(b) Loans and advances from related parties		
Unsecured	64,484,767.68	25,985,902.00
	64,484,767.68	25,985,902.00
Total	315,960,224.76	353,580,544.39

Notes:

Details of Security and terms against the Short Term Borrowings from Banks

Particulars	Security	Rate of Interest
State Bank of India	First Pari Passu charge over Current assets of the company and 2 nd parri passu charge over the fixed assets of the company except vehicles & immovable properties of the company specifically mortgage to other lenders. The same is also secured by way of mortgage of personal property of the Director and the Personal Guarantee of the Directors.	BR+3.75%
Kotak Mahindra Bank	First Pari Passu charge over Current assets of the company and 2 nd parri passu charge over the fixed assets of the company except vehicles & immovable properties of the company specifically mortgage to other lenders. The same is also secured by way of mortgage of personal property of the Director and the Personal Guarantee of the Directors.	BR+3.25%
Punjab National Bank	First Pari Passu charge over Current assets of the company and 2 nd parri passu charge over the fixed assets of the company except vehicles & immovable properties of the company specifically mortgage to other lenders. The same is also secured by way of mortgage of personal property of the Director and the Personal Guarantee of the Directors.	BR+3.25%
Central Bank of India	Mortgage of personal property of the Directors and the Personal Guarantee of the Directors.	BR+3.50%

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Details of terms and conditions Short Term Borrowings received from Related parties

Name of Party	Terms of Repayment	Rate of Interest
H.S.Gupta	Payable on demand	12%
Ashok Gupta	Payable on demand	12%
Adit Gupta	Payable on demand	12%
Ashoka Productions & Communications (P) Ltd.	Payable on demand	12%

Note 9 Trade payables

Particulars	As at 31st March, 2013 Rs.	As at 31st March, 2012 Rs.
Trade payables: Other than Acceptances	317,625,390.36	230,353,091.88
Total	317,625,390.36	230,353,091.88

Note 10 Other current liabilities

Particulars	As at 31st March, 2013 Rs.	As at 31st March, 2012 Rs.
(a) Current maturities of long-term debt (Refer Note (i) below)	122,284,788.25	135,128,849.39
(b) Other payables		
(i) Statutory remittances (Contributions to PF and ESIC, Withholding Taxes, Excise Duty, VAT, Service Tax, etc.)	4,048,668.88	5,576,610.73
(ii) Interest payable	274,802.84	-
(iii) Advances from customers	2,673,923.31	2,635,275.35
(iv) Others (Expenses Payable)	18,856,223.23	28,990,566.10
Total	148,138,406.51	172,331,301.57

Note (i): Current maturities of long-term debt (Refer Notes in Note 5 - Long-term borrowings for details of security and guarantee):

Particulars	As at 31st March, 2013 Rs.	As at 31st March, 2012 Rs.
(a) Term loans		
From banks		
Secured	114,886,235.02	131,800,653.00
From other parties	114,886,235.02	131,800,653.00
Secured	7,398,553.23	3,328,196.39
	7,398,553.23	3,328,196.39
Total	122,284,788.25	135,128,849.39

Note 11 Short-term provisions

Particulars	As at 31st March, 2013 Rs.	As at 31st March, 2012 Rs.
(a) Provision for employee benefits:		
(i) Provision for bonus	2,853,610.00	2,815,448.00
	2,853,610.00	2,815,448.00
(b) Provision - Others:		
(i) Provision for tax (net of advance tax Rs.98,48,247.30 (As at 31 March, 2012 Rs.2,40,55,788.00))	1,856,752.70	8,944,212.00
(ii) Provision for proposed equity dividend	17,250,074.00	19,166,749.00
(iii) Provision for tax on proposed dividends	2,798,394.00	3,109,326.00
(iv) Other Current Liabilities :-		
(a) Forward Contract Payable	4,110,434.36	113,751,827.70
(b) Deferred Forward Premium	301,569.51	3,564,592.18
(c) Wealth Tax Payable	62,000.00	75,000.00
	26,379,224.57	148,611,706.88
Total	29,232,834.57	151,427,154.88

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 12 :Fixed Assets

		GROSS BLOCK			ACCUMULATED DEPRECIATION				NET BLOCK		
		Balance as at 1 April, 2012	Additions	Disposals	Balance as at 31st March, 2013	Balance as at 1 April, 2012	Depreciation Charge for the year	On Disposals	Balance as at 31st March, 2013	Balance as at 31st March, 2013	Balance as at 31st March, 2012
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
(i)	Tangible Assets										
	(a) Land	161,200,632.47	-	-	161,200,632.47	-	-	-	-	161,200,632.47	161,200,632.47
	(b) Buildings	99,209,252.00	2,882,397.01	-	102,091,649.01	15,577,159.30	3,297,278.00	-	18,874,437.30	83,217,211.71	83,632,092.70
	(c) Plant and Equipments	964,618,285.79	93,554,632.50	22,000.00	1,058,150,918.29	384,176,665.40	75,558,829.00	6,482.00	459,729,012.40	598,421,905.89	580,441,620.39
	(d) Furniture and Fixtures	20,261,588.59	539,830.00	-	20,801,418.59	7,049,861.33	1,257,971.00	-	8,307,832.33	12,493,586.26	13,211,727.26
	(e) Vehicles	23,629,947.15	0.00	760,468.00	22,869,479.15	11,856,648.91	2,047,571.72	718,260.29	13,185,960.34	9,683,518.81	11,773,298.25
	(f) Office equipment	11,741,762.49	252,972.00	-	11,994,734.49	8,367,222.33	262,702.00	-	8,629,924.33	3,364,810.16	3,374,540.16
	Total	1,280,661,468.49	97,229,831.51	782,468.00	1,377,108,832.00	427,027,557.27	82,424,351.72	724,742.29	508,727,166.70	868,381,665.30	853,633,911.23
	Previous Year	1,272,729,387.59	17,753,665.00	9,821,584.10	1,280,661,468.49	354,835,403.06	75,985,895.34	3,793,741.13	427,027,557.27	853,633,911.22	917,893,984.53
(ii)	Intangible Assets										
	(a) Computer software	2,254,905.00	13,965.00	-	2,268,870.00	1,012,234.00	365,520.00	-	1,377,754.00	891,116.00	1,242,671.00
	Total	2,254,905.00	13,965.00	-	2,268,870.00	1,012,234.00	365,520.00	-	1,377,754.00	891,116.00	1,242,671.00
	Previous Year	1,465,100.00	789,805.00	-	2,254,905.00	744,658.00	267,576.00	-	1,012,234.00	1,242,671.00	720,442.00
(iii)	Capital Work in Progress	-	7,836,529.00	-	7,836,529.00	-	-	-	-	7,836,529.00	-
	Total	-	7,836,529.00	-	7,836,529.00	-	-	-	-	7,836,529.00	-
	Previous Year	-	-	-	-	-	-	-	-	-	-
	Grand Total	1,282,916,373.49	105,080,325.51	782,468.00	1,387,214,231.00	428,039,791.27	82,789,871.72	724,742.29	510,104,920.70	877,109,310.30	854,876,582.22
	Previous Year	1,274,194,487.59	18,543,470.00	9,821,584.10	1,282,916,373.49	355,580,061.06	76,253,471.34	3,793,741.13	428,039,791.27	854,876,582.22	918,614,426.53

Note : Capital work in progress represent the amount paid for electrical appliances, equipments, furniture & fixtures etc. during the construction period of the premises taken on rent. However no rent has been paid during the current financial year.

Note 13 Non-current investments

	Particulars	As at 31st March, 2013			As at 31st March, 2012		
		Quoted	Unquoted	Total	Quoted	Unquoted	Total
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
A.	Investments (At cost):						
(a)	Trade						
	Investment in equity instruments						
	(i) of subsidiaries	-	52,000,000.00	52,000,000.00	-	52,000,000.00	52,000,000.00
	52,00,000 (As at 31 March, 2012: 52,00,000)						
	Equity Shares of Rs.10 each fully paid up in AMD Estates & Developers (P) Limited						
		-	52,000,000.00	52,000,000.00	-	52,000,000.00	52,000,000.00
	Total - Trade (A)	-	52,000,000.00	52,000,000.00	-	52,000,000.00	52,000,000.00
B.	Other investments						
(a)	Investment in equity instruments						
	(i) of other STL Global Limited (50000 Equity Shares fully paid up)	138,500.00	-	138,500.00	3,321,885.69	-	3,321,885.69
		138,500.00	-	138,500.00	3,321,885.69	-	3,321,885.69
(b)	Investment in mutual funds						
	(i) SBI One India Fund - Dividend (10000 Units at Rs.10 Each)	100,000.00		100,000.00	100,000.00		100,000.00
	(ii) SBI Infrastructure Fund - I - Growth (10000 Units at Rs.10 Each)	100,000.00		100,000.00	100,000.00		100,000.00
	(iii) Union KBC Equity Fund Growth (50000 Units at Rs.10 Each)	500,000.00		500,000.00	500,000.00		500,000.00
		700,000.00		700,000.00	700,000.00		700,000.00
	Total - Other investments (B)	838,500.00		838,500.00	4,021,885.69		4,021,885.69
	Total (A+B)	838,500.00	52,000,000.00	52,838,500.00	4,021,885.69	52,000,000.00	56,021,885.69
	Less: Provision for diminution in value of investments			5,001.58			36,300.00
	Total			52,833,498.42			55,985,585.69
	Aggregate amount of quoted investments			838,500.00			4,021,885.69
	Aggregate amount of unquoted investments			52,000,000.00			52,000,000.00

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 14 Long-term loans and advances

Particulars	As at 31st March, 2013 Rs.	As at 31st March, 2012 Rs.
(a) Capital advances Unsecured, considered good	117,933,103.92	131,434,437.00
	117,933,103.92	131,434,437.00
(b) Security deposits Unsecured, considered good	21,351,211.00	16,693,811.00
	21,351,211.00	16,693,811.00
(c) Loan and advances to related parties (Refer Note 14(i) below) Unsecured, considered good	325,000,000.00	325,000,000.00
	325,000,000.00	325,000,000.00
(d) Other Loans and Advances		
(i) Prepaid expenses - Unsecured, considered good	57,700.00	104,000.00
	57,700.00	104,000.00
(ii) Advances to suppliers Unsecured, considered good	1,460,527.00	440,237.00
	1,460,527.00	440,237.00
(iii) Advances recoverable in cash or kind Unsecured, considered good	9,177,874.00	4,136,962.00
	9,177,874.00	4,136,962.00
Total	474,980,415.92	477,809,447.00

Note 14(i)

Loan and Advances to related parties represents advance to its subsidiary AMD Estates & Developers (P) Limited against sharing of revenue in Commercial Project of the said Subsidiary Company at Gurgaon.

Note 15 Inventories

(At lower of cost and net realisable value)

Particulars	As at 31st March, 2013 Rs.	As at 31st March, 2012 Rs.
(a) Raw materials	331,595,578.00	215,381,180.01
Goods-in-transit	42,889,196.00	24,724,168.00
	374,484,774.00	240,105,348.01
(b) Work-in-progress (Refer Note below)	38,923,900.00	17,974,600.00
	38,923,900.00	17,974,600.00
(c) Finished goods (other than those acquired for trading)	71,726,900.00	33,677,400.00
	71,726,900.00	33,677,400.00
(d) Stock-in-trade (acquired for trading)	-	2,300.00
	-	2,300.00
(e) Stores and spares	28,013,386.00	23,064,006.00
	28,013,386.00	23,064,006.00
(f) Others - Packing Materials	11,044,484.00	4,334,531.00
	11,044,484.00	4,334,531.00
(g) Others - Waste & Scrap	9,385,364.00	6,187,689.00
	9,385,364.00	6,187,689.00
(g) Others - Real Estates	44,181,401.93	44,181,401.93
	44,181,401.93	44,181,401.93
Total	577,760,209.93	369,527,275.94

Note: Details of inventory of work-in-progress

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Particulars	As at 31st March, 2013 Rs.	As at 31st March, 2012 Rs.
Pet Preform		
CSD Closures	3,645,200.00	4,302,600.00
Crown Caps	13,560,400.00	3,500,200.00
Job Work (Pet Preform)	21,718,300.00	10,171,800.00
	38,923,900.00	17,974,600.00

Note 16 Trade receivables

Particulars	As at 31st March, 2013 Rs.	As at 31st March, 2012 Rs.
Trade receivables outstanding for a period exceeding six months		
Unsecured, considered good	16,105,011.29	17,298,634.03
Doubtful	1,596,709.00	1,592,552.00
	17,701,720.29	18,891,186.03
Less : Provision for Doubtful trade receivables	320,000.00	-
	17,381,720.29	18,891,186.03
Other Trade receivables		
Unsecured, considered good	291,792,603.47	346,913,691.12
	291,792,603.47	346,913,691.12
Total	309,174,323.76	365,804,877.15

Note 17 Cash and cash equivalents

Particulars	As at 31st March, 2013 Rs.	As at 31st March, 2012 Rs.
(a) Cash on hand	76,291.05	88,120.80
(b) Balances with banks		
(i) In current accounts	731,514.98	7,611,895.82
(ii) In EEFC accounts	310,044.58	583,515.10
(iii) Balances held as margin money or security against borrowings, guarantees and other commitments	40,109,759.00	33,802,504.00
(c) Others - Foreign Currency in Hand	186,555.30	144,388.00
Total	41,414,164.91	42,230,423.72

Note 18 Short-term loans and advances

Particulars	As at 31st March, 2013 Rs.	As at 31st March, 2012 Rs.
(a) Loans and advances to employees		
Unsecured, considered good	667,568.00	641,533.00
	667,568.00	641,533.00
(b) Loans and advances to related parties (Refer Note 18 (i) below)		
Unsecured, considered good	56,464,201.00	47,584,398.00
	56,464,201.00	47,584,398.00
(c) Prepaid expenses - Unsecured, considered good	4,910,520.00	2,182,620.40
	4,910,520.00	2,182,620.40
(d) Balances with government authorities		
Unsecured, considered good		
(i) CENVAT credit receivable	119,150,277.78	82,110,308.44
(ii) VAT credit receivable	9,950,773.00	2,808,364.00
(iii) Service Tax credit receivable	13,771,363.61	24,486,255.38
	142,872,414.39	109,404,927.82
(e) Others (Advances to Suppliers)		
Unsecured, considered good	30,045,590.54	5,120,568.57
	30,045,590.54	5,120,568.57
Total	234,960,293.93	164,934,047.79

Note: 18 (i) Loans and Advances to related parties represents the loan given to Subsidiary Company AMD Estate & Developers (P) Limited without any specific repayment schedule.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 19 Other current assets

Particulars	As at 31st March, 2013 Rs.	As at 31st March, 2012 Rs.
(a) Accruals		
(i) Interest accrued on deposits	1,251,390.72	1,422,543.90
(b) Others		
(i) Others - (i) Forward Contract Receivables	5,060,172.56	111,277,384.15
(ii) Exports Incentive Receivables	3,556,985.84	5,095,545.06
Total	9,868,549.12	117,795,473.11

Note 20 Revenue from operations

Particulars	For the year ended 31st March, 2013 Rs.	For the year ended 31st March, 2012 Rs.
(a) Sale of products (Refer Note (i) below)	1,500,529,172.93	1,746,847,489.25
(b) Sale of services (Refer Note (ii) below)	319,624,603.00	237,740,383.51
(c) Other operating revenues (Refer Note (iii) below)	32,021,585.00	55,762,909.21
	1,852,175,360.93	2,040,350,781.97
Less:		
(d) Excise duty	282,738,787.00	220,273,280.00
Total	1,569,436,573.93	1,820,077,501.97

Note	Particulars	For the year ended 31st March, 2013 Rs.	For the year ended 31st March, 2012 Rs.
(i)	Sale of products comprises:		
	Manufactured goods		
	Crown Caps	559,156,884.73	796,862,252.00
	CSD Closures	445,391,260.72	403,100,890.21
	Pet - Preforms	495,865,212.48	546,576,913.04
	Others		
	Total - Sale of manufactured goods	1,500,413,357.93	1,746,540,055.25
	Traded goods		
	Others	115,815.00	307,434.00
	Total - Sale of traded goods	115,815.00	307,434.00
	Total - Sale of products	1,500,529,172.93	1,746,847,489.25
(ii)	Sale of services comprises :		
	Jobwork - Pet Preform	319,624,603.00	237,740,383.51
	Total - Sale of services	319,624,603.00	237,740,383.51
(iii)	Other operating revenues comprise:		
	Sale of scrap	19,994,351.00	28,645,223.57
	Duty drawback and other export incentives	5,401,168.00	18,921,121.00
	Others - Discount on Purchase	6,626,066.00	8,196,564.64
	Total - Other operating revenues	32,021,585.00	55,762,909.21

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 21 Other income

	Particulars	For the year ended 31st March, 2013 Rs.	For the year ended 31st March, 2012 Rs.
(a)	Interest income (Refer Note (i) below)	10,014,145.64	4,891,094.41
(b)	Dividend income: others	14,450.98	18,900.00
(c)	Other non-operating income (Refer Note (ii) below)	3,171,514.46	1,996,705.92
	Total	13,200,111.08	6,906,700.33

Note	Particulars	For the year ended 31st March, 2013 Rs.	For the year ended 31st March, 2012 Rs.
(i)	Interest income comprises: Interest from banks on: deposits Interest on loans and advances Interest on overdue trade receivables Interest income from Short term loans and advances to subsidiaries Total - Interest income	 2,315,695.82 333,017.00 1,975,894.82 5,389,538.00 10,014,145.64	 2,769,140.11 960,736.30 (1,384,981.00) 2,546,199.00 4,891,094.41
(ii)	Other non-operating income comprises: Rental Income Miscellaneous income Total - Other non-operating income	 2,040,000.00 1,131,514.46 3,171,514.46	 1,680,806.00 315,899.92 1,996,705.92

Note 22.a Cost of materials consumed

Particulars	For the year ended 31st March, 2013 Rs.	For the year ended 31st March, 2012 Rs.
Opening stock	240,105,348.01	309,186,960.00
Add: Purchases	1,100,593,034.62	951,256,305.00
	1,340,698,382.63	1,260,443,265.00
Less: Closing stock	374,484,774.00	240,105,348.01
Cost of material consumed	966,213,608.63	1,020,337,916.99
Material consumed comprises:		
Tin Free Sheets	246,396,118.09	354,248,609.00
Polypropylene	223,366,058.57	168,509,861.00
Resin	350,780,901.18	341,512,408.00
Other items (includes Lining Compound, Lacquer, PVC etc.)	145,670,530.79	156,067,038.99
Total	966,213,608.63	1,020,337,916.99

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 22.b Purchase of traded goods

Particulars	For the year ended 31st March, 2013 Rs.	For the year ended 31st March, 2012 Rs.
Traded good - Real Estates - DLF Pinnacle	-	247,826.00
Traded good - Real Estates - DLF Courtyard	-	1,706,714.00
Others	30,923.00	91,192.50
Total	30,923.00	2,045,732.50

Note 22.c Changes in inventories of finished goods, work-in-progress and stock-in-trade

Particulars	For the year ended 31st March, 2013 Rs.	For the year ended 31st March, 2012 Rs.
<u>Inventories at the end of the year:</u>		
Finished goods	71,726,900.00	33,677,400.00
Work-in-progress	38,923,900.00	17,974,600.00
Stock-in-trade - Real Estates	44,181,401.93	44,181,401.93
Stock-in-trade -Waste & Scrap	9,385,364.00	6,187,689.00
Stock-in-trade - Trading Goods	-	2,300.00
	164,217,565.93	102,023,390.93
<u>Inventories at the beginning of the year:</u>		
Finished goods	33,677,400.00	89,198,690.00
Work-in-progress	17,974,600.00	22,414,100.00
Stock-in-Trade - Real Estates	44,181,401.93	42,226,861.93
Stock-in-trade -Waste & Scrap	6,187,689.00	5,582,599.00
Stock-in-trade - Trading Goods	2,300.00	2,300.00
	102,023,390.93	159,424,550.93
Net (increase) / decrease	(62,194,175.00)	57,401,160.00

Note 23 Employee benefits expense

Particulars	For the year ended 31st March, 2013 Rs.	For the year ended 31st March, 2012 Rs.
Salaries and wages	107,659,001.87	110,438,900.00
Contributions to provident and other funds	2,586,739.00	2,462,980.40
Staff welfare expenses	1,748,359.00	1,505,132.00
Total	111,994,099.87	114,407,012.40

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 24 Finance costs

Particulars	For the year ended 31st March, 2013 Rs.	For the year ended 31st March, 2012 Rs.
(a) Interest expense on:		
(i) Borrowings	88,727,138.46	93,306,835.60
(ii) Trade payables	7,613,629.34	7,916,169.21
(b) Other borrowing costs - Processing Fees	4,691,632.00	2,299,852.73
(c) Net (gain) / loss on foreign currency transactions	-	3,822,726.75
Total	101,032,399.80	107,345,584.29

Note 25 Other expenses

Particulars	For the year ended 31st March, 2013 Rs.	For the year ended 31st March, 2012 Rs.
Business promotion	730,224.70	755,084.41
Communication	3,086,750.20	2,792,601.57
Consumption of stores and spare parts	6,302,123.85	6,680,405.20
Consumption of packing materials	52,713,779.54	50,071,993.82
Commission Paid	41,012,391.00	49,723,901.35
Donations and contributions	789,610.00	103,100.00
Freight and forwarding	37,017,944.25	46,369,461.66
Legal and professional	8,728,074.03	5,710,322.89
Net loss on foreign currency transactions (other than considered as finance cost)	(8,377,000.03)	25,070,748.89
Auditors Remuneration (Refer Note 25 (i) below)	767,200.00	752,500.00
Printing and stationery	1,141,732.00	1,337,467.00
Power and fuel	123,406,200.00	98,125,198.00
Insurance	5,637,125.20	3,848,442.14
Rates and taxes	1,573,295.00	1,097,919.00
Rent	27,958,641.50	19,889,408.81
Repairs and maintenance - Buildings	3,438,130.00	3,842,222.50
Repairs and maintenance - Machinery	9,828,194.94	13,866,022.75
Repairs and maintenance - Others	2,915,761.94	4,122,190.43
Sales discount	4,676,520.65	9,238,892.72
Travelling and conveyance	14,660,667.03	13,442,077.86
Water	100,039.00	120,385.00
"Permanent diminution in the carrying amount of long term investments (other than subsidiaries)"	3,152,087.27	38,300.00
Provision for doubtful trade receivables	320,000.00	-
Miscellaneous expenses	18,583,727.52	12,649,320.50
Total	360,163,219.59	369,647,966.50

Notes: 25 (i) Auditors Remuneration includes:

Particulars	For the year ended 31st March, 2013 Rs.	For the year ended 31st March, 2012 Rs.
(i) Payments to the auditors comprises (net of service tax input credit, where applicable):		
As auditors - statutory audit	520,000.00	520,000.00
For taxation audit fees	130,000.00	130,000.00
For taxation matters	35,000.00	62,000.00
For other services	82,200.00	40,500.00
Total	767,200.00	752,500.00

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 26 Disclosures under Accounting Standards (contd.)

Employee benefit plans

Defined benefit plans

The Company offers the following employee benefit schemes to its employees:

- Gratuity
- Other defined benefit plans (Leave Encashment)

The following table schemes and the amount recognised in the financial statements:

Rs.

Particulars	For the year ended 31st March, 2013		For the year ended 31st March, 2012	
	Gratuity	Other defined benefit plans (Leave Encashment)	Gratuity	Other defined benefit plans (Leave Encashment)
Components of employer expense				
Current service cost	1,197,064.00	932,996.00	1,038,230.00	874,831.00
Interest cost	486,345.00	251,108.00	372,317.00	178,060.00
Curtailment cost / (credit)	-	(224,362.00)	-	-
Past service cost	-	500,772.00	-	-
Actuarial losses/(gains)	639,579.00	426,442.00	201,270.00	170,731.00
Total expense recognised in the Statement of Profit and Loss	2,322,988.00	1,886,956.00	1,611,817.00	1,223,622.00
Actual contribution and benefit payments for year				
Actual benefit payments	(1,421,023.00)	(1,051,031.00)	(610,615.00)	(529,507.00)
Actual contributions				
Net asset / (liability) recognised in the Balance Sheet				
Present value of defined benefit obligation	5,655,170.00	2,919,862.00	4,653,968.00	2,225,747.00
Funded status [Surplus / (Deficit)]	901,965.00	835,925.00	1,001,202.00	694,115.00
Net asset / (liability) recognised in the Balance Sheet	6,557,135.00	3,755,787.00	5,655,170.00	2,919,862.00

Note 26 Disclosures under Accounting Standards (contd.)

Rs.

Particulars	For the year ended 31st March, 2013		For the year ended 31st March, 2012	
	Gratuity	Other defined benefit plans (Leave Encashment)	Gratuity	Other defined benefit plans (Leave Encashment)
Change in defined benefit obligations (DBO) during the year				
Present value of DBO at beginning of the year	5,655,170.00	2,919,862.00	4,653,968.00	2,225,747.00
Current service cost	1,197,064.00	932,996.00	1,038,230.00	874,831.00
Interest cost	486,345.00	251,108.00	372,317.00	178,060.00
Curtailment cost / (credit)	-	(224,362.00)	-	-
Actuarial (gains) / losses	639,579.00	426,442.00	201,270.00	170,731.00
Past service cost	-	500,772.00	-	-
Benefits paid	(1,421,023.00)	(1,051,031.00)	(610,615.00)	(529,507.00)
Present value of DBO at the end of the year	6,557,135.00	3,755,787.00	5,655,170.00	2,919,862.00
Actuarial assumptions				
Discount rate	8.00%	8.00%	8.60%	8.60%
Salary escalation	7.50%	7.50%	7.50%	7.50%

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 27 Disclosures under Accounting Standards (contd.)

Particulars

Segment information

The Company has identified business segments as its primary segment and geographic segments as its secondary segment. Business segments are primarily Packaging, Textile and Real Estate. Revenues and expenses directly attributable to segments are reported under each reportable segment. Expenses which are not directly identifiable to each reportable segment have been allocated on the basis of associated revenues of the segment and manpower efforts. Assets and liabilities that are directly attributable or allocable to segments are disclosed under each reportable segment. Fixed assets that are used interchangeably amongst segments are not allocated to primary and secondary segments. Geographical revenues are allocated based on the location of the customer. Geographic segments of the Company are India and Others.

Particulars	"For the year ended 31st March, 2013"				
	Business segments				Total
	PACKAGING	TEXTILE	REAL ESTATE	Eliminations	
	Rs.	Rs.	Rs.	Rs.	Rs.
Revenue	1,569,436,573.93 (1,820,077,501.97)	- (-)	- (-)	- (-)	1,569,436,573.93 (1,820,077,501.97)
Inter-segment revenue	- (-)	- (-)	- (-)	- (-)	- (-)
Total	1,569,436,573.93 (1,820,077,501.97)	- (-)	- (-)	- (-)	1,569,436,573.93 (1,820,077,501.97)
Segment result	20,006,772.96 (101,249,718.79)	-2316310.30 (-)	-8,275,062.05 (-4467523.81)	- (-)	9,415,400.61 (96,782,194.98)
Unallocable expenses (net)					- (-)
Operating income					9,415,400.61 (96,782,194.98)
Other income (net)					13,200,111.08 (6,906,700.33)
Profit before taxes					22,615,511.69 (103,688,895.31)
Tax expense					6,712,482.00 (38,657,144.00)
Net profit for the year					15,903,029.69 (65,031,751.31)

Note 27 Disclosures under Accounting Standards (contd.)

Particulars	For the year ended 31st March, 2013			
	Business segments			Total
	PACKAGING	TEXTILE	REAL ESTATE	
	Rs.	Rs.	Rs.	Rs.
Segment assets	1,948,705,065.89 (1,806,284,712.23)	151,750,097.47 (173,913,200.47)	477,645,602.93 (468,765,799.93)	2,578,100,766.29 (2,448,963,712.63)
Unallocable assets	- (-)	- (-)	- (-)	- (-)
Total assets	1,948,705,065.89 (1,806,284,712.23)	151,750,097.47 (173,913,200.47)	477,645,602.93 (468,765,799.93)	2,578,100,766.29 (2,448,963,712.63)
Segment liabilities	2,549,844,069.38 (2,419,870,205.29)	- (-)	28,256,696.91 (29,093,507.34)	2,578,100,766.29 (2,448,963,712.63)
Unallocable liabilities	- (-)	- (-)	- (-)	- (-)
Total liabilities	2,549,844,069.38 (2,419,870,205.29)	- (-)	28,256,696.91 (29,093,507.34)	2,578,100,766.29 (2,448,963,712.63)
<u>Other information</u>				
Capital expenditure (allocable)	105,080,325.51 (18,543,470.00)	- (-)	- (-)	105,080,325.51 (18,543,470.00)
Depreciation and amortisation (allocable)	82,789,871.72 (76,253,471.34)	- (-)	- (-)	82,789,871.72 (76,253,471.34)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 27 Disclosures under Accounting Standards (contd.)

Particulars

The geographic segments individually contributing 10 percent or more of the Company's revenues and segment assets are shown separately:

Geographic Segment	Revenues For the year ended 31 March, 2013 Rs.	Segment assets As at 31 March, 2013 Rs.	Capital expenditure incurred during the year ended 31 March, 2013 Rs.
India	1,441,009,883.41 (1,470,637,593.76)	2,578,100,766.29 (2,448,963,712.63)	- (-)
Others	128,426,690.52 (349,439,908.21)	- (-)	- (-)
Note: Figures in bracket relates to the previous year			

Note 28 Related Party disclosure

As required by Accounting Standard - 18, "Related Party Disclosures" issued by the Institute of Chartered Accountants of India, relevant information is provided here below:

28.1 Related parties with whom transactions have taken place during the year:

Name	Relationship
Sh. H S Gupta	Key Managerial Personnnel
Sh. Ashok Gupta	Key Managerial Personnnel
Sh. Adit Gupta	Key Managerial Personnnel
Mrs. Chitra Gupta	Key Managerial Personnnel's relative
Ms. Vidhi Gupta	Key Managerial Personnnel's relative
Ms. Mamta Gupta	Key Managerial Personnnel's relative
Ashoka Productions and Communications (P) Limited	Company in which KMP / Relatives of KMP can exercise significant influence
Kadam Trees Properties (P) Limited	Company in which KMP / Relatives of KMP can exercise significant influence
AMD Estates & Developers Private Limited	Subsidiary Company

28.2 Followings are the details of the transactions with the related party:

Nature of transaction	Related Parties	Amount in Rs.
Salaries, Allowance & Perquisites	Key Managerial Personnnel	21,682,363.00 (30,129,744.00)
Salaries, Allowance & Perquisites	Key Managerial Personnnel's relative	2,303,400.00 (2,319,900.00)
Rent Paid	Company in which KMP / Relatives of KMP can exercise significant influence	3,960,000.00 (1,380,000.00)
Rent Paid	Key Managerial Personnnel	9,729,000.00 (9,729,000.00)
Rent Paid	Key Managerial Personnnel's relative	1,380,000.00 (1,380,000.00)
Interest paid	Company in which KMP / Relatives of KMP can exercise significant influence	2,015,384.68 (4,773,121.00)
Interest paid	Key Managerial Personnnel	2,756,996.00 (1,839,798.00)
Interest Income	Subsidiary Company	5,389,538.00 (2,546,199.00)
Repayment of Unsecured Loans	Key Managerial Personnnel	4,971,977.00 (21,059,848.00)
Repayment of Unsecured Loans	Company in which KMP / Relatives of KMP can exercise significant influence	701,538.00 (34,477,312.00)
Unsecured Loans Received	Key Managerial Personnnel	42,156,996.00 (19,589,798.00)
Unsecured Loans Received	Company in which KMP / Relatives of KMP can exercise significant influence	2,015,384.68 (6,773,121.00)
Loans & Advance given to subsidiary	Subsidiary Company	49,179,803.00 (58,427,002.00)
Loans & Advance received back from subsidiary	Subsidiary Company	40,300,000.00 (80,129,689.17)
Refund of Security provided against rent of guest house	Company in which KMP / Relatives of KMP can exercise significant influence	- (11,450,000.00)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

28.3	Disclosure of Material Transactions:		
	Particulars	Current Year	Previous Year
	Salaries, Allowance & Perquisite		
	Sh. H S Gupta (Chairman)	7,317,954.00	10,045,156.00
	Sh. Ashok Gupta (Managing Director)	7,515,575.00	10,044,988.00
	Sh. Adit Gupta (Joint Managing Director)	6,848,834.00	10,039,600.00
	Salaries, Allowance & Perquisite		
	Ms. Vidhi Gupta	1,151,700.00	1,151,700.00
	Ms. Mamta Gupta	1,151,700.00	1,168,200.00
	Rent Paid		
	Kadam Trees Properties (P) Limited	3,960,000.00	1,380,000.00
	Sh. Ashok Gupta (Managing Director)	1,035,000.00	1,035,000.00
	Sh. Adit Gupta (Joint Managing Director)	8,694,000.00	8,694,000.00
	Mrs. Chitra Gupta	1,380,000.00	1,380,000.00
	Interest Paid		
	Ashoka Productions and Communications (P) Limited	2,015,384.68	4,773,121.00
	Sh. H S Gupta (Chairman)	1,204,129.00	685,532.00
	Sh. Ashok Gupta (Managing Director)	966,309.00	762,984.00
	Sh. Adit Gupta (Joint Managing Director)	586,558.00	391,282.00
	Interest Income		
	AMD Estates & Developers Private Limited	5,389,538.00	2,546,199.00
	Repayment of Unsecured Loans		
	Ashoka Productions and Communications (P) Limited	701,538.00	34,477,312.00
	Sh. H S Gupta (Chairman)	737,392.00	68,553.00
	Sh. Ashok Gupta (Managing Director)	3,823,775.00	14,952,167.00
	Sh. Adit Gupta (Joint Managing Director)	410,810.00	6,039,128.00
	Unsecured Loans Received		
	Ashoka Productions and Communications (P) Limited	2,015,384.68	6,773,121.00
	Sh. H S Gupta (Chairman)	7,604,129.00	685,532.00
	Sh. Ashok Gupta (Managing Director)	26,966,309.00	16,012,984.00
	Sh. Adit Gupta (Joint Managing Director)	7,586,558.00	2,891,282.00
	Loans & Advance Given to Subsidiary		
	AMD Estates & Developers Private Limited	49,179,803.00	58,427,002.00
	Loans & Advance received back from Subsidiary		
	AMD Estates & Developers Private Limited	40,300,000.00	80,129,689.17
	Refund of Security provided against rent of guest house		
	Kadam Trees Properties (P) Limited	-	11,450,000.00

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 29 Disclosures under Accounting Standards (contd.)

Basic and diluted earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The company has not issued any potential equity shares, accordingly, basic and diluted earning per share are the same.

Particulars	As at 31st March, 2013 Rs.	As at 31st March, 2012 Rs.
Earnings per share		
(a) Profit after taxation and exceptional items	15,903,029.69	65,031,751.31
(b) Weighted average number of shares outstanding during the year	19,166,749.00	19,166,749.00
(c) Nominal Value per Share	10.00	10.00
(d) Basic and Diluted earning per share	0.83	3.39

Note 30 Disclosures under Accounting Standards (contd.)

Particulars	As at 31st March, 2013 Rs.	As at 31st March, 2012 Rs.
Deferred tax (liability) / asset		
<u>Tax effect of items constituting deferred tax liability</u>		
On difference between book balance and tax balance of fixed assets	83,674,903.00	90,536,072.00
Tax effect of items constituting deferred tax liability	83,674,903.00	90,536,072.00
<u>Tax effect of items constituting deferred tax assets</u>		
Provision for compensated absences, gratuity and other employee benefits	2,127,463.00	2,926,203.00
On items included in Reserves and surplus pending amortisation into the Statement of Profit and Loss	-	2,897,656.00
Tax effect of items constituting deferred tax assets	2,127,463.00	5,823,859.00
Net deferred tax (liability) / asset	(81,547,440.00)	(84,712,213.00)

Note 31 Disclosures under Accounting Standards (contd.)

Particulars					
Details of provisions					
The Company has made provision for various contractual obligations and disputed liabilities based on its assessment of the amount it estimates to incur to meet such obligations, details of which are given below:					
Particulars	As at 1st April, 2012	Additions	Utilisation	Reversal (withdrawn as no longer required)	As at 31st March, 2013
	Rs.	Rs.	Rs.	Rs.	Rs.
Provision for other contingencies:					
(i) Sales Tax Demand for the Year 1999-2000 to 2006-2007	4,100,000.00	-	-	-	4,100,000.00
	(4,100,000.00)	-	-	-	(4,100,000.00)
(ii) Entry Tax for the Year 2004-2005 and 2005-2006	1,900,000.00	-	-	-	1,900,000.00
	(1,900,000.00)	-	-	-	(1,900,000.00)
Total	6,000,000.00	-	-	-	6,000,000.00
	(6,000,000.00)	-	-	-	(6,000,000.00)

Note: - Figures in brackets relate to the previous year.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 32 Additional information to the financial statements

Note

	Particulars	As at 31st March, 2013 Rs.	As at 31st March, 2012 Rs.
32.1	Contingent liabilities and commitments (to the extent not provided for)		
(i)	Contingent liabilities		
	(a) Claims against the Company not acknowledged as debt	Nil	Nil
	(b) Guarantees - Corporate Guarantee for Subsidiary Company i.e. AMD Estates and Developers (P) Limited	230,000,000.00	230,000,000.00
	"(c) Other money for which the Company is contingently liable against pending legal cases"		
	- Sales Tax Matters	19,510,149.00	19,001,276.00
	- Entry Tax Matters	2,285,409.00	2,285,409.00
	- Excise Matters	10,425,252.00	1,041,360.00
	- Labour Dispute	522,000.00	522,000.00
		32,742,810.00	22,850,045.00

32.2 The Company has not received any Memorandum, (as required to be filed by the supplier which are registered with the Notified Authority under the provisions of the Micro, Small & Medium Enterprises Development Act, 2006) claiming their status as on 31st March 2013 as Micro, Small and Medium Enterprise. Consequently, interest paid/payable to these parties during the year is NIL.

32.3 Disclosure as per Clause 32 of the Listing Agreements with the Stock Exchanges

Loans and advances in the nature of loans given to subsidiaries without any specific repayment schedule:

Name of the party	Relationship	Amount outstanding as at 31 March, 2013	Maximum balance outstanding during the year
AMD Estates & Developers (P) Limited	Subsidiary	56,464,201.00 (47,584,398.00)	56,464,201.00 (69,228,085.17)

Note: Figures in bracket relate to the previous year.

Note 32 Additional information to the financial statements

Note 32 Additional information to the financial statements

Note	Particulars																												
32.4	Details on derivatives instruments and unhedged foreign currency exposures I. The following derivative positions are open as at 31 March, 2013. These transactions have been undertaken to act as economic hedges for the Company's exposures to various risks in foreign exchange markets and may / may not qualify or be designated as hedging instruments. (a) Forward exchange contracts and options [being derivative instruments], which are not intended for trading or speculative purposes but for hedge purposes to establish the amount of reporting currency required or available at the settlement date of certain payables and receivables. (i) Outstanding forward exchange contracts entered into by the Company as on 31 March, 2013 <table><tr><th>Currency</th><th>Amount</th><th>Buy / Sell</th><th>Cross currency</th></tr><tr><td>USD</td><td>424,425.68</td><td>Buy</td><td>Rupees</td></tr><tr><td>USD</td><td>(612,877.74)</td><td>Buy</td><td>Rupees</td></tr><tr><td>USD</td><td>500,000.00</td><td>Sell</td><td>Rupees</td></tr><tr><td>USD</td><td>(2,836,482.32)</td><td>Sell</td><td>Rupees</td></tr></table> Note: Figures in brackets relate to the previous year	Currency	Amount	Buy / Sell	Cross currency	USD	424,425.68	Buy	Rupees	USD	(612,877.74)	Buy	Rupees	USD	500,000.00	Sell	Rupees	USD	(2,836,482.32)	Sell	Rupees								
Currency	Amount	Buy / Sell	Cross currency																										
USD	424,425.68	Buy	Rupees																										
USD	(612,877.74)	Buy	Rupees																										
USD	500,000.00	Sell	Rupees																										
USD	(2,836,482.32)	Sell	Rupees																										
	II. The year-end foreign currency exposures that have not been hedged by a derivative instrument or otherwise are given below: <table><tr><th colspan="2">As at 31st March, 2013</th><th colspan="2">As at 31st March, 2012</th></tr><tr><th>Receivable/ (Payable)</th><th>Receivable/ (Payable) in Foreign currency</th><th>Receivable/ (Payable)</th><th>Receivable/ (Payable) in Foreign currency</th></tr><tr><th>Rs.</th><th>(indicate amount with currency)</th><th>Rs.</th><th>(indicate amount with currency)</th></tr><tr><td>24506774.00</td><td>USD 450580.80</td><td>Nil</td><td>Nil</td></tr><tr><td>1798628.00</td><td>EURO 25863.24</td><td>Nil</td><td>Nil</td></tr><tr><td>(111142512.00)</td><td>(USD 929965.80)</td><td>(47573795.00)</td><td>(USD 929965.80)</td></tr><tr><td>(1046912.00)</td><td>(EURO 15054)</td><td>(14925522.00)</td><td>(EURO 218400)</td></tr></table>	As at 31st March, 2013		As at 31st March, 2012		Receivable/ (Payable)	Receivable/ (Payable) in Foreign currency	Receivable/ (Payable)	Receivable/ (Payable) in Foreign currency	Rs.	(indicate amount with currency)	Rs.	(indicate amount with currency)	24506774.00	USD 450580.80	Nil	Nil	1798628.00	EURO 25863.24	Nil	Nil	(111142512.00)	(USD 929965.80)	(47573795.00)	(USD 929965.80)	(1046912.00)	(EURO 15054)	(14925522.00)	(EURO 218400)
As at 31st March, 2013		As at 31st March, 2012																											
Receivable/ (Payable)	Receivable/ (Payable) in Foreign currency	Receivable/ (Payable)	Receivable/ (Payable) in Foreign currency																										
Rs.	(indicate amount with currency)	Rs.	(indicate amount with currency)																										
24506774.00	USD 450580.80	Nil	Nil																										
1798628.00	EURO 25863.24	Nil	Nil																										
(111142512.00)	(USD 929965.80)	(47573795.00)	(USD 929965.80)																										
(1046912.00)	(EURO 15054)	(14925522.00)	(EURO 218400)																										

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 32 Additional information to the financial statements

Note	Particulars		
32.5	Value of imports calculated on CIF basis :	As at 31st March, 2013 Rs.	As at 31st March, 2012 Rs.
	Raw materials	497,543,610.31	490,364,583.95
	Spare parts	1,132,590.59	3,342,847.58
	Capital goods	67,438,570.50	10,553,037.25
32.6	Expenditure in foreign currency :	As at 31st March, 2013 Rs.	As at 31st March, 2012 Rs.
	Commission	1,320,248.70	2,605,271.00
	Others (Travelling Expenses etc)	3,553,732.00	803,616.36
32.7	Details of consumption of imported and indigenous items	For the year ended 31 March, 2013	
		Rs.	%
	<u>Imported</u>		
	Raw materials	392,618,081.31 (484,283,904.08)	40.63 (47.46)
	Total	392,618,081.31 (484,283,904.08)	40.63 (47.46)
	<u>Indigenous</u>		
	Raw materials	573,595,527.32 (536,054,012.91)	59.37 (52.54)
	Total	573,595,527.32 (536,054,012.91)	59.37 (52.54)
	Note: Figures / percentages in brackets relates to the previous year		
		As at 31st March, 2013 Rs.	As at 31st March, 2012 Rs.
32.8	Earnings in foreign exchange:		
	Export of goods calculated on FOB basis	128,426,690.52	349,439,908.21
32.9	Dividend		
	Borad of Directors have proposed Dividend of Rs. 0.90 Per share on Paid up Share capital of 19166749 equity shares. The distribution of the Dividend is subject to approval by the shareholders.		
Note 33 Previous year's figures			
	Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.		

As per our report of even date attached

For Suresh & Associates

FRN No. 003316N

Chartered Accountants

(CA Suresh K. Gupta)

Partner

Membership No.080050

For and on behalf of the Board of Directors

(Ashok Gupta)

Managing Director

DIN - 00031630

(CA Laxmi Kant)

DGM - Finance & Accounts

(Adit Gupta)

Jt. Managing Director

DIN - 00238784

(Joylin Jain)

Company Secretary

Place : New Delhi

Date : 28.05.2013

Cash Flow Statement for the year ended 31 March, 2013

Particulars	For the year ended 31st March, 2013		For the year ended 31st March, 2012	
	Rs.	Rs.	Rs.	Rs.
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		22,615,511.69		103,688,895.31
Adjustments for:				
Depreciation and amortisation	82,789,871.72		76,253,471.34	
(Profit) / loss on sale / write off of assets	(8,774.29)		(24,143,537.03)	
Finance costs	101,032,399.80		107,345,584.29	
Interest income	(10,014,145.64)		(4,891,094.91)	
Dividend income	(14,450.98)		(18,900.00)	
Rental income from investment properties	(2,040,000.00)		(1,680,806.00)	
Adjustments to the carrying amount of investments	3,152,087.27		38,300.00	
Net unrealised exchange (gain) / loss	(8,037.30)	174,888,950.58	(11,115.15)	152,891,902.54
Operating profit / (loss) before working capital changes		197,504,462.27		256,580,797.85
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Inventories	(208,232,933.99)		117,078,735.99	
Trade receivables	56,630,553.39		(105,919,538.07)	
Short-term loans and advances	(61,146,443.14)		(60,673,402.95)	
Long-term loans and advances	2,829,031.08		48,512,568.00	
Other current assets	107,926,923.99		77,648,485.55	
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	87,272,298.48		(131,913,263.30)	
Other current liabilities	(24,192,895.06)		18,007,684.44	
Other long-term liabilities	(102,075.00)		498,449.00	
Short-term provisions	(112,879,254.01)		(56,554,035.86)	
Long-term provisions	1,737,890.00	(150,156,904.26)	1,695,317.00	(91,619,000.20)
Cash flow from extraordinary items		47,347,558.01		164,961,797.65
Cash generated from operations		-		-
Net income tax (paid) / refunds		47,347,558.01		164,961,797.65
		(16,964,714.30)		(25,622,744.12)
		30,382,843.71		139,339,053.53
Net cash flow from / (used in) operating activities (A)		30,382,843.71		139,339,053.53
B. Cash flow from investing activities				
Capital expenditure on fixed assets, including capital advances	(105,080,325.50)		(18,543,070.00)	
Proceeds from sale of fixed assets	66,500.00		30,170,980.00	
Inter-corporate deposits (net)	1,313,846.68		(27,704,191.00)	
Purchase of long-term investments				
- Others	-		(500,000.00)	
Loans given				
- Subsidiaries	(49,179,803.00)		(58,427,002.00)	
- Associates	14,617,821.00		(21,059,848.00)	
Loans realised				
- Subsidiaries	40,300,000.00		80,129,689.17	
- Associates	22,567,198.00		19,589,798.00	
Interest received				
- Subsidiaries	5,389,538.00		2,546,199.00	
- Others	4,624,607.64		2,344,895.91	
Dividend received				
- Others	14,450.98		18,900.00	
Rental income from investment properties	2,040,000.00	(63,326,166.20)	1,680,806.00	10,247,157.08
Cash flow from extraordinary items		-		-
		(63,326,166.20)		10,247,157.08
Net cash flow from / (used in) investing activities (B)		(63,326,166.20)		10,247,157.08

Cash Flow Statement for the year ended 31 March, 2013 (Contd.)

Particulars	For the year ended 31st March, 2013		For the year ended 31st March, 2012	
	Rs.	Rs.	Rs.	Rs.
C. Cash flow from financing activities				
Proceeds from long-term borrowings	402,371,174.00		9,005,251.90	
Repayment of long-term borrowings	(170,824,487.51)		(140,036,857.39)	
Net increase / (decrease) in working capital borrowings	(76,119,185.31)		83,069,071.53	
Finance cost	(101,032,399.80)		(107,345,584.29)	
Dividends paid	(19,166,749.00)		(19,166,749.00)	
Tax on dividend	(3,109,326.00)	32,119,026.38	(3,183,357.00)	(177,658,224.25)
Cash flow from extraordinary items		-		-
		32,119,026.38		(177,658,224.25)
Net cash flow from / (used in) financing activities (C)		32,119,026.38		(177,658,224.25)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		(824,296.11)		(28,072,013.64)
Cash and cash equivalents at the beginning of the year		42,230,423.72		70,291,322.21
Effect of exchange differences on restatement of foreign currency Cash and cash equivalents		8,037.30		11,115.15
Cash and cash equivalents at the end of the year		41,414,164.91		42,230,423.72
Reconciliation of Cash and cash equivalents with the Balance Sheet:				
Cash and cash equivalents as per Balance Sheet (Refer Note 17)		41,414,164.91		42,230,423.72
Less: Bank balances not considered as Cash and cash equivalents as defined in AS 3 Cash Flow Statements (give details)		-		-
Net Cash and cash equivalents (as defined in AS 3 Cash Flow Statements) included in Note 19		41,414,164.91		42,230,423.72
Add: Current investments considered as part of Cash and cash equivalents (as defined in AS 3 Cash Flow Statements) (Refer Note (ii) to Note 16 Current investments)		-		-
Cash and cash equivalents at the end of the year *		41,414,164.91		42,230,423.72
* Comprises:				
(a) Cash on hand		76,291.05		88,120.80
(b) Balances with banks				
(i) In current accounts		731,514.98		7,611,895.82
(ii) In EEFC accounts		310,044.58		583,515.10
(iii) In earmarked accounts (give details) (Refer Note (ii) below)		40,109,759.00		33,802,504.00
(c) Others - Foreign Currency in hand		186,555.30		144,388.00
		41,414,164.91		42,230,423.72

Notes:

- The Cash Flow Statement reflects the combined cash flows pertaining to continuing and discounting operations.
- These earmarked account balances with banks can be utilised only for the specific identified purposes.

As per our report of even date attached

For Suresh & Associates

FRN No. 003316N

Chartered Accountants

(CA Suresh K. Gupta)

Partner

Membership No.080050

For and on behalf of the Board of Directors

(Ashok Gupta)

Managing Director

DIN - 00031630

(CA Laxmi Kant)

DGM - Finance & Accounts

(Adit Gupta)

Jt. Managing Director

DIN - 00238784

(Joylin Jain)

Company Secretary

Place : New Delhi

Date : 28.05.2013

AMD Industries Limited (Consolidated)



AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF AMD INDUSTRIES LIMITED ON THE CONSOLIDATED FINANCIAL STATEMENTS OF AMD INDUSTRIES LIMITED

We have examined the attached Consolidated Balance Sheet of AMD Industries Limited and its subsidiaries as at March 31, 2013 and the consolidated Profit and Loss account for the period then ended.

These Financial Statements are the responsibility of the AMD Industries Limited Management. Our responsibility is to express an opinion on these Financial Statements based on our audit. We conducted our audit in accordance with generally accepted auditing standards of India. These Standards require that we plan and perform the audit to obtain reasonable assurance whether the Financial Statements are prepared, in all material respects, in accordance with an identified financial reporting framework and are free of material misstatements. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the Financial Statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall Financial Statements. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the Financial Statements of subsidiaries, whose Financial Statements reflect total assets (net) of Rs.75,44,18,765.65 as at March 31, 2013 and total profit of 4,15,486.90 for the period then ended. These Financial Statements have been audited by other auditors, whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included in respect of the subsidiaries, is based solely on the report of the other auditors.

We Report that the Consolidated Financial Statements have been prepared by the Company in accordance with the requirements of Accounting Standard (AS) 21, Consolidated Financial Statements, issued by the Institute of Chartered Accountants of India and on the basis of the separate audited Financial Statements of AMD Industries Limited and its subsidiaries included in the Consolidated Financial Statements.

On the basis of the information and explanation given to us and on the consideration of the separate audit report on individual audited Financial Statements of AMD Industries Limited and its aforesaid subsidiaries, we are of the opinion that :

1. The Consolidated Balance sheet gives a true and fair view of the Consolidated state of affairs of AMD Industries Limited and its subsidiaries as at March 31, 2013; and
2. The Consolidated Profit and Loss Account gives a true and fair view of the Consolidated results of operations of AMD Industries Limited and its subsidiaries for the period then ended

For **SURESH & ASSOCIATES**
FRN : 003316N
Chartered Accountants

(CA SURESH K. GUPTA)
PARTNER
M. No. 080050

Dated: 28.05.2013
Place: New Delhi

AMD Industries Limited (Consolidated)



Consolidated Balance Sheet as at 31st March, 2013

Particulars	Note No.	As at 31st March, 2013 Rs.	As at 31st March, 2012 Rs.
I EQUITY AND LIABILITIES			
Shareholders' funds			
(a) Share Capital	3	191,667,490.00	191,667,490.00
(b) Reserves and Surplus	4	814,492,996.08	823,811,919.49
(c) Minority Interest		43,074,833.00	42,875,399.00
		1,049,235,319.08	1,058,354,808.49
Non-current liabilities			
(a) Long-term borrowings	5	617,653,259.67	449,519,128.51
(b) Deferred tax liabilities (net)	30	78,856,535.00	84,656,732.00
(c) Other long-term liabilities	6	823,400.00	925,475.00
(d) Long-term provisions	7	16,312,922.00	14,575,032.00
		713,646,116.67	549,676,367.51
Current liabilities			
(a) Short-term borrowings	8	315,960,224.76	353,580,544.39
(b) Trade payables	9	317,708,830.36	230,499,732.88
(c) Other current liabilities	10	327,676,053.50	261,268,383.57
(d) Short-term provisions	11	29,232,834.57	151,427,154.88
		990,577,943.19	996,775,815.72
TOTAL		2,753,459,378.94	2,604,806,991.72
II ASSETS			
Non-current assets			
(a) Fixed assets	12		
(i) Tangible assets		868,638,375.30	853,978,983.23
(ii) Intangible assets		891,116.00	1,242,671.00
(iii) Capital work in progress		7,836,529.00	-
		877,366,020.30	855,221,654.23
(b) Goodwill on Consolidation		281,267.00	281,267.00
(c) Non-current investments	13	833,498.42	3,985,585.69
(d) Long-term loans and advances	14	149,980,415.92	152,809,447.00
		1,028,461,201.64	1,012,297,953.92
Current assets			
(a) Inventories	15	1,121,029,621.85	886,152,699.01
(b) Trade receivables	16	309,174,323.76	365,804,877.15
(c) Cash and cash equivalents	17	44,791,267.30	44,319,410.74
(d) Short-term loans and advances	18	240,134,415.27	178,436,577.79
(e) Other current assets	19	9,868,549.12	117,795,473.11
		1,724,998,177.30	1,592,509,037.80
TOTAL		2,753,459,378.94	2,604,806,991.72
III Notes forming part of the financial statements	1 - 33		

As per our report of even date attached

For Suresh & Associates

FRN No. 003316N

Chartered Accountants

(CA Suresh K. Gupta)

Partner

Membership No.080050

For and on behalf of the Board of Directors

(Ashok Gupta)

Managing Director

DIN - 00031630

(Adit Gupta)

Jt. Managing Director

DIN - 00238784

(CA Laxmi Kant)

DGM - Finance & Accounts

(Joylin Jain)

Company Secretary

Place : New Delhi

Date : 28.05.2013

AMD Industries Limited (Consolidated)



Statement of Profit and Loss for the year ended 31st March, 2013

	Particulars	Note No.	For the year ended 31st March, 2013 Rs.	For the year ended 31st March, 2012 Rs.
I	Revenue from operations (gross)	20	1,852,175,360.93	2,040,350,781.97
	Less: Excise duty		282,738,787.00	220,273,280.00
	Revenue from operations (net)		1,569,436,573.93	1,820,077,501.97
II	Other Income	21	9,100,573.08	4,362,461.33
	Total revenue (1+2)		1,578,537,147.01	1,824,439,963.30
III	Expenses			
	(a) Cost of materials consumed	22.a	966,213,608.63	1,020,337,916.99
	(b) Purchases of stock-in-trade	22.b	30,923.00	2,045,732.50
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	22.c	(62,194,175.00)	57,401,160.00
	(d) Employee benefits expense	23	113,213,697.87	114,872,284.40
	(e) Finance costs	24	101,032,399.80	107,345,584.29
	(f) Depreciation and amortisation expense	12	82,878,233.72	76,343,358.34
	(g) Other expenses	25	362,365,196.69	371,310,996.50
	Total expenses		1,563,539,884.71	1,749,657,033.02
IV	Profit / (Loss) before exceptional items and tax		14,997,262.30	74,782,930.28
V	Exceptional items - Profit/(Loss) on Sale/Written Off of Fixed Assets		8,774.29	24,143,537.03
VI	Profit / (Loss) before tax		15,006,036.59	98,926,467.31
VII	Tax expense:			
	(a) Current tax expense for current year		11,705,000.00	33,000,000.00
	(b) Current tax expense relating to prior years		(1,827,745.00)	3,254,127.00
	(c) Net current tax expense		9,877,255.00	36,254,127.00
	(d) Deferred tax		(5,800,197.00)	2,399,960.00
			4,077,058.00	38,654,087.00
VIII	Profit / (Loss) for the period		10,928,978.59	60,272,380.31
IX	Less/(Add) : Minority Interest		199,434.00	(1,062,323.00)
X	Profit/ (Loss) for the year		10,729,544.59	61,334,703.31
XI	Earning per equity shares: Basic and diluted	29	0.57	3.14
XII	Notes forming part of the financial statements	1 - 33		

As per our report of even date attached

For Suresh & Associates

FRN No. 003316N

Chartered Accountants

(CA Suresh K. Gupta)

Partner

Membership No.080050

For and on behalf of the Board of Directors

(Ashok Gupta)

Managing Director

DIN - 00031630

(CA Laxmi Kant)

DGM - Finance & Accounts

(Adit Gupta)

Jt. Managing Director

DIN - 00238784

(Joylin Jain)

Company Secretary

Place : New Delhi

Date : 28.05.2013



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note Particulars

1 Corporate information

The Company is engaged in the Manufacturing of Pet Preform, Crown Caps and CSD Closures. The company is also engaged in jobwork operation of preforms. The company is continuously catering to the packaging needs of Beverages and Beer Industry of the country and abroad. The company has also interest in the Real Estates.

2 Significant accounting policies

2.1 Basis of accounting and preparation of financial statements

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

2.2 Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

2.3 Inventories

"Inventories

(i) Raw Material

At cost or net realizable value (on FIFO basis) whichever is lower (Rejected raw material at cost Less claim received thereon)

ii) Finished Goods

At cost or net realizable value whichever is lower. For arriving at the cost for this purpose the cost includes material cost and manufacturing expenses.

iii) Semi Finished Goods

At cost of input plus apportioned overhead expenses and depreciation.

iv) Job work in Process

At apportioned manufacturing expenses and depreciation.

v) Stores and Spares

At cost or net realizable value (on FIFO basis) whichever is lower.

vi) Scrap

At estimated realizable value.

vii) Real Estates Inventory

At cost plus cost of improvement.

In order to comply with the mandatory requirements of Accounting Standard -2 'Valuation of inventories' prescribed by the Institute of Chartered Accountants of India; The Company has adopted the exclusive method of the excise duty"

2.4 Cash and cash equivalents (for purposes of Cash Flow Statement)

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

2.5 Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

2.6 Depreciation and Amortisation

The depreciation on Plant & Machinery including Moulds installed in Neemrana Unit and Ghaziabad Unit has been provided on 'Multiple Shift Basis'. The depreciation on all assets has been provided on 'straight-line method' at the rates prescribed in Schedule XIV of the Companies Act, 1956.

2.7 Revenue recognition

"Revenue in respect of sale of products is recognised on delivery, which coincides with the transfer of risk and rewards of ownership. Discounts given / accrued to customers at the time of despatch are considered as trade discounts and netted from sales.

Sales made to Nepal and Bhutan has been treated as export sale. However there is no inflow of Foreign Exchange on sales to Nepal and Bhutan.

Job work of Preform Completed and lying in Factories as on 31st March 2013 has been shown as inventory under the head Job Work in Process.

Interest income is recognized on an accrual basis on time proportionate basis, based on interest rates implicit in the transaction. "

2.8 Other income

Dividend income is recognized on receipt basis.



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

2.9 Tangible fixed assets

"Fixed assets are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Exchange differences arising on restatement / settlement of long-term foreign currency borrowings relating to acquisition of depreciable fixed assets are adjusted to the cost of the respective assets and depreciated over the remaining useful life of such assets. Machinery spares which can be used only in connection with an item of fixed asset and whose use is expected to be irregular are capitalised and depreciated over the useful life of the principal item of the relevant assets. Subsequent expenditure relating to fixed assets is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance."

CENVAT Credit availed on acquisition of fixed assets is reduced from the cost of concerned assets.

Capital work-in-progress:

Projects under which assets are not ready for their intended use and other capital work-in-progress are carried at cost, comprising direct cost, related incidental expenses and attributable interest.

2.10 Intangible assets

"Intangible assets are carried at cost less accumulated amortisation and impairment losses, if any. The cost of an intangible asset comprises its purchase price, including any import duties and other taxes (other than those subsequently recoverable from the taxing authorities), and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates. Subsequent expenditure on an intangible asset after its purchase / completion is recognised as an expense when incurred unless it is probable that such expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standards of performance and such expenditure can be measured and attributed to the asset reliably, in which case such expenditure is added to the cost of the asset."

2.11 Foreign currency transactions

- (i) Foreign currency transactions during the year are recorded at the rate of exchange prevailing on the date of transaction. Foreign currency monetary assets and liabilities are translated into Rupees at the rate of exchange prevailing on the date of Balance Sheet. All Exchange difference are dealt with in the Profit and Loss Account. Foreign Currency monetary items are reported using the closing rate.
- (ii) Where the company has entered into forward exchange contracts, the difference between the forward rate and spot rate at the date of the contract is recognised in the statement of the profit and loss over the life of the contract and difference between the spot rate at the date of contract and the exchange rate prevailing on the balance sheet date is recognised as per Accounting Standard (AS)-11 issued by the Institute of Chartered Accountants of India. Any profit or loss arising on cancellation or renewal of the forward exchange contract is recognised as Income or as expenses for the year.

2.12 Government grants, subsidies and export incentives

Export benefits are accounted for in the year of exports based on eligibility and when there is no uncertainty in receiving the same.

2.13 Investments

"Long-term investments, are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments include acquisition charges such as brokerage, fees and duties."

2.14 Employee benefits

- (i) Short-term employee benefits are recognised as an expense at the undiscounted amount in the profit and loss account of the year in which the related service is rendered.
- (ii) Defined Benefit Plans:
 - Leave Salary of employees on the basis of actuarial valuation as per AS 15.
 - Gratuity Liability on the basis of actuarial valuation as per AS 15.
- (iii) Defined Contribution Plans:
 - Provident fund and ESI on the basis of actual liability accrued and paid to authorities.

2.15 Borrowing costs

Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalisation of such asset is added to the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

2.16 Segment reporting

The Company identifies primary segments based on the dominant source, nature of risks and returns and the internal organisation and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit/loss amounts are evaluated regularly by the executive Management in deciding how to allocate resources and in assessing performance.

2.17 Earnings per share

Basic 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. Diluted Earnings per share are not different from basic earning per share.

2.18 Taxes on income

The Deferred tax expense or benefit is recognised on timing differences being the difference between taxable incomes and accounting incomes that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

2.19 Impairment of assets

The carrying values of assets / cash generating units at each Balance Sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, except in case of revalued assets.

2.20 Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.

AMD Industries Limited (Consolidated)



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 3 Share capital

Particulars	As at 31st March, 2013		As at 31st March, 2012	
	Number of shares	Rs.	Number of shares	Rs.
(a) Authorised Equity shares of Rs.10/- each with voting rights	25,000,000.00	250,000,000.00	25,000,000.00	250,000,000.00
(b) Issued Equity shares of Rs.10/- each with voting rights	19,166,749.00	191,667,490.00	19,166,749.00	191,667,490.00
(c) Subscribed and fully paid up Equity shares of Rs.10/- each with voting rights	19,166,749.00	191,667,490.00	19,166,749.00	191,667,490.00
Total	19,166,749.00	191,667,490.00	19,166,749.00	191,667,490.00

Note 3 Share capital (contd.)		
Particulars		
Notes:		
Reconciliation of the shares outstanding at the beginning and at the end of the reporting period		
(i) Details of shares held by the holding company, the ultimate holding company, their subsidiaries and associates:		
Particulars	Opening Balance	Closing Balance
Equity shares with voting rights		
Year ended 31 March, 2013		
- Number of shares	19,166,749.00	19,166,749.00
- Amount (Rs.)	191,667,490.00	191,667,490.00
Year ended 31 March, 2012		
- Number of shares	19,166,749.00	19,166,749.00
- Amount (Rs.)	191,667,490.00	191,667,490.00

Note 3 Share capital (contd.)

Particulars

(ii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31st March, 2013		As at 31st March, 2012	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Harswarup Gupta	2,575,604.00	13.4379%	2,575,604.00	13.4379%
Ashok Gupta	3,427,796.00	17.8841%	3,427,796.00	17.8841%
Chitra Gupta	1,200,945.00	6.2658%	1,200,945.00	6.2658%
Adit Gupta	3,284,126.00	17.1345%	3,264,126.00	17.0301%
Ashok Sons (HUF)	982,500.00	5.1261%	982,500.00	5.1261%

Note 4 Reserves and surplus

Particulars	As at 31st March, 2013 Rs.	As at 31st March, 2012 Rs.
(a) Securities premium account		
Opening balance	650,390,253.28	650,390,253.28
Closing balance	650,390,253.28	650,390,253.28
(b) General reserve		
Opening balance	27,326,418.51	27,326,418.51
Closing balance	27,326,418.51	27,326,418.51
(c) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	146,095,247.70	107,036,619.39
Add: Profit / (Loss) for the year	10,729,544.59	61,334,703.31
"Less: Dividends proposed to be distributed to equity shareholders Re 0.90 Per shares (Previous year Re 1/- per share)"	17,250,074.00	19,166,749.00
Tax on dividend	2,798,394.00	3,109,326.00
Closing balance	136,776,324.29	146,095,247.70
Total	814,492,996.08	823,811,919.49

AMD Industries Limited (Consolidated)



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 5 Long-term borrowings		
Particulars	As at 31st March, 2013 Rs.	As at 31st March, 2012 Rs.
(a) Term loans		
From banks		
Secured	585,627,634.27	403,630,779.72
	585,627,634.27	403,630,779.72
From other parties		
Secured	28,555,528.40	16,888,348.79
Unsecured	3,470,097.00	29,000,000.00
	32,025,625.40	45,888,348.79
Total	617,653,259.67	449,519,128.51

Note :

Details of Repayment Terms and Security against the Term Loans

Particulars	Repayment Terms	Security	Rate of Interest	Amount of EMI/ Instalment
Kotak Mahindra Bank	Repayable in 60 Monthly EMI	Hypothecation of Vehicle acquired out of Loan	13.59%	33,500.00
Standard Chartered Bank	Repayable in 211 Monthly EMI	Mortgage of Immovable Properties of the Company at DLF, Pinnacle & DLF Courtyard and the Personal Guarantee of the Directors	12.00%	84,239.00
Standard Chartered Bank	Repayable in 187 Monthly EMI	Mortgage of Immovable Properties of the Company at DLF, Pinnacle & DLF Courtyard and the Personal Guarantee of the Directors	12.50%	293,474.00
Standard Chartered Bank	Repayable in 120 Monthly EMI	Mortgage of Immovable Properties of the Company at DLF, Pinnacle & DLF Courtyard and the Personal Guarantee of the Directors	BR+2.75%	410,124.00
Union Bank of India	Repayable in 60 Monthly Installments and Interest Payable Monthly	First Pari Passu charge over fixed assets of the company except vehicles & immovable properties of the company specifically mortgage to other lenders. The same is also secured by 2 nd Pari Passu charge over the current assets of the company and the personal guarantee of the directors and corporate guarantee & mortgage of Land and Building of another Company.	BR+4.25%	5,275,000.00
Kotak Mahindra Bank	Repayable in 68 Monthly EMI	Mortgage of Immovable Properties of the Company at Digital Green, Gurgaon and the Personal Guarantee of the Directors	RR-4.30%	665,535.00
Kotak Mahindra Bank	Repayable in 120 Monthly EMI	Mortgage of Personal Property of wife of Director and the Personal Guarantee of the Directors	RR+2.50%	617,359.00
Kotak Mahindra Bank	Repayable in 72 Monthly EMI	Mortgage of Personal Property of wife of Director & Director's HUF and the Personal Guarantee of the Directors	BR+4.75%	3,131,164.00
Indiabulls Housing Finance Ltd.	Repayable in 84 Monthly EMI	Mortgage of Immovable Properties of the Company at Mohali and the Personal Guarantee of the Directors	IHFL-6.05%	441,308.00
Tata Capital Financial Services Limited	Repayable in 36 Monthly EMI	Hypothecation of Vehicle acquired out of Loan	LTLR-4.60%	25,320.00
Tata Capital Financial Services Limited	Repayable in 48 Monthly Installments and Interest Payable Monthly	Hypothecation of Equipments and First Pari Passu charge over Immovable property of the Company situated at Haridwar and Personal Guarantee of the Directors	LTLR-4.60%	375,000.00
State Bank of India	Repayable in 12 Monthly Installments of Rs.17 Lac, 12 Monthly Installments of Rs..33 Lac and 6 Monthly Installments of Rs..67 Lac during the F.Y. 2013-14, 2014-15 and 2015-16 respectively and Interest Payable Monthly	First Pari Passu charge over fixed assets of the company except vehicles & immovable properties of the company situated at Ghaziabad, Haridwar and others immovable properties specifically mortgage to other lenders. The same is also secured by the personal guarantee of the directors.	BR+3.75%	-
ICICI Bank	Repayable in 120 Monthly EMI	Mortgage of Personal Property of Directors and the Personal Guarantee of the Directors	BR+2.50%	935,604.00
Kotak Mahindra Bank	Repayable in 72 Monthly EMI	Mortgage of Personal Property of wife of Director & Director's HUF and the Personal Guarantee of the Directors and Corporate Guarantee of Holding Co.	BR+4.75%	3,675,885.00
Kotak Mahindra Bank	Repayable in 96 Monthly EMI	Mortgage of Personal Property of wife of Director & Director's HUF and the Personal Guarantee of the Directors and Corporate Guarantee of Holding Co.	BR+4.75%	887,007.00

AMD Industries Limited (Consolidated)



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 6 Other long-term liabilities

Particulars	As at 31st March, 2013 Rs.	As at 31st March, 2012 Rs.
(a) Trade Payables:		
(i) Other than Acceptances	313,400.00	415,475.00
(b) Others:		
(i) Trade / security deposits received	510,000.00	510,000.00
Total	823,400.00	925,475.00

Note 7 Long-term provisions

Particulars	As at 31st March, 2013 Rs.	As at 31st March, 2012 Rs.
(a) Provision for employee benefits:		
(i) Provision for gratuity (net) (Refer Note 26)	6,557,135.00	5,655,170.00
(ii) Provision for other employee benefits (Leave Encashment) (Refer Note 26)	3,755,787.00	2,919,862.00
	10,312,922.00	8,575,032.00
(b) Provision - Others:		
(i) Provision for other contingencies (Refer Note 31)	6,000,000.00	6,000,000.00
	6,000,000.00	6,000,000.00
Total	16,312,922.00	14,575,032.00

Note 8 Short-term borrowings

Particulars	As at 31st March, 2013 Rs.	As at 31st March, 2012 Rs.
(a) Loans repayable on demand		
From banks		
Secured	249,820,308.08	288,739,858.39
Unsecured	1,655,149.00	38,854,784.00
	251,475,457.08	327,594,642.39
(b) Loans and advances from related parties		
Unsecured	64,484,767.68	25,985,902.00
	64,484,767.68	25,985,902.00
Total	315,960,224.76	353,580,544.39

Notes:

Details of Security and terms against the Short Term Borrowings from Banks

Particulars	Security	Rate of Interest
State Bank of India	First Pari Passu charge over Current assets of the company and 2 nd parri passu charge over the fixed assets of the company except vehicles & immovable properties of the company specifically mortgage to other lenders. The same is also secured by way of mortgagage of personal property of the Director and the Personal Guarantee of the Directors.	BR+3.75%
Kotak Mahindra Bank	First Pari Passu charge over Current assets of the company and 2 nd parri passu charge over the fixed assets of the company except vehicles & immovable properties of the company specifically mortgage to other lenders. The same is also secured by way of mortgagage of personal property of the Director and the Personal Guarantee of the Directors.	BR+3.25%
Punjab National Bank	First Pari Passu charge over Current assets of the company and 2 nd parri passu charge over the fixed assets of the company except vehicles & immovable properties of the company specifically mortgage to other lenders. The same is also secured by way of mortgagage of personal property of the Director and the Personal Guarantee of the Directors.	BR+3.25%
Central Bank of India	Mortgagage of personal property of the Director and the Personal Guarantee of the Directors.	BR+3.50%

Details of terms and conditions Short Term Borrowings received from Related parties

Name of Party	Terms of Repayment	Rate of Interest
H.S.Gupta	Payable on demand	12%
Ashok Gupta	Payable on demand	12%
Adit Gupta	Payable on demand	12%
Ashoka Productions & Communications (P) Ltd.	Payable on demand	12%

AMD Industries Limited (Consolidated)



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 9 Trade payables

Particulars	As at 31st March, 2013 Rs.	As at 31st March, 2012 Rs.
Trade payables:		
Other than Acceptances	317,708,830.36	230,499,732.88
Total	317,708,830.36	230,499,732.88

Note 10 Other current liabilities

Particulars	As at 31st March, 2013 Rs.	As at 31st March, 2012 Rs.
(a) Current maturities of long-term debt (Refer Note (i) below)	159,474,189.25	166,635,415.39
(b) Interest Accrued on borrowings	342,815.00	3,840,736.00
(c) Other payables		
(i) Statutory remittances (Contributions to PF and ESIC, Withholding Taxes, Excise Duty, VAT, Service Tax, etc.)	4,313,098.88	6,019,036.73
(ii) Interest payable	274,802.84	-
(iii) Trade and Security Deposits	66,400,000.00	41,100,000.00
(iv) Advances from customers	57,246,825.30	4,660,012.35
(v) Others (Expenses Payable and Advances)	39,624,322.23	39,013,183.10
Total	327,676,053.50	261,268,383.57

Note (i): Current maturities of long-term debt (Refer Notes in Note 5 - Long-term borrowings for details of security and guarantee):

Particulars	As at 31st March, 2013 Rs.	As at 31st March, 2012 Rs.
(a) Term loans		
From banks		
Secured	152,075,636.02	163,307,219.00
	152,075,636.02	163,307,219.00
From other parties		
Secured	7,398,553.23	3,328,196.39
	7,398,553.23	3,328,196.39
Total	159,474,189.25	166,635,415.39

Note 11 Short-term provisions

Particulars	As at 31st March, 2013 Rs.	As at 31st March, 2012 Rs.
(a) Provision for employee benefits:		
(i) Provision for bonus	2,853,610.00	2,815,448.00
	2,853,610.00	2,815,448.00
(b) Provision - Others:		
“(i) Provision for tax (net of advance tax Rs.98,48,247.30 (As at 31 March, 2012 Rs.2,40,55,788.00))”	1,856,752.70	8,944,212.00
(ii) Provision for proposed equity dividend	17,250,074.00	19,166,749.00
(iii) Provision for tax on proposed dividends	2,798,394.00	3,109,326.00
(iv) Other Current Liabilities :-		
(a) Forward Contract Payable	4,110,434.36	113,751,827.70
(b) Deferred Forward Premium	301,569.51	3,564,592.18
(c) Wealth Tax Payable	62,000.00	75,000.00
	26,379,224.57	148,611,706.88
Total	29,232,834.57	151,427,154.88

AMD Industries Limited (Consolidated)



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 12 :Fixed Assets

	GROSS BLOCK				ACCUMULATED DEPRECIATION				NET BLOCK	
	Balance as at 1 April, 2012	Additions	Disposals	Balance as at 31st March, 2013	Balance as at 1 April, 2012	Depreciation Charge for the year	On Disposals	Balance as at 31st March, 2013	Balance as at 31st March, 2013	Balance as at 31st March, 2012
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
(i) Tangible Assets										
(a) Land	161,200,632.47	-	-	161,200,632.47	-	-	-	-	161,200,632.47	161,200,632.47
(b) Buildings	99,209,252.00	2,882,397.01	-	102,091,649.01	15,577,159.30	3,297,278.00	-	18,874,437.30	83,217,211.71	83,632,092.70
(c) Plant and Equipments	964,618,285.79	93,554,632.50	22,000.00	1,058,150,918.29	384,176,665.40	75,558,829.00	6,482.00	459,729,012.40	598,421,905.89	580,441,620.39
(d) Furniture and Fixtures	20,261,588.59	539,830.00	-	20,801,418.59	7,049,861.33	1,257,971.00	-	8,307,832.33	12,493,586.26	13,211,727.26
(e) Vehicles	24,569,114.15	0.00	760,468.00	23,808,646.15	12,586,183.91	2,101,845.72	718,260.29	13,969,769.34	9,838,876.81	11,982,930.25
(f) Office equipment	11,899,376.49	252,972.00	-	12,152,348.49	8,389,396.33	296,790.00	-	8,686,186.33	3,466,162.16	3,509,980.16
Total	1,281,758,249.49	97,229,831.51	782,468.00	1,378,205,613.00	427,779,266.27	82,512,713.72	724,742.29	509,567,237.70	868,638,375.30	853,978,983.23
Previous Year	1,273,683,554.59	17,896,279.00	9,821,584.10	1,281,758,249.49	355,497,225.06	76,075,782.34	3,793,741.13	427,779,266.27	853,978,983.22	918,186,329.53
(ii) Intangible Assets										
(a) Computer software	2,254,905.00	13,965.00	-	2,268,870.00	1,012,234.00	365,520.00	-	1,377,754.00	891,116.00	1,242,671.00
Total	2,254,905.00	13,965.00	-	2,268,870.00	1,012,234.00	365,520.00	-	1,377,754.00	891,116.00	1,242,671.00
Previous Year	1,465,100.00	789,805.00	-	2,254,905.00	744,658.00	267,576.00	-	1,012,234.00	1,242,671.00	720,442.00
(iii) Capital Work in Progress	-	7,836,529.00	-	7,836,529.00	-	-	-	-	7,836,529.00	-
Total	-	7,836,529.00	-	7,836,529.00	-	-	-	-	7,836,529.00	-
Previous Year	-	-	-	-	-	-	-	-	-	-
Grand Total	1,284,013,154.49	105,080,325.51	782,468.00	1,388,311,012.00	428,791,500.27	82,878,233.72	724,742.29	510,944,991.70	877,366,020.30	855,221,654.22
Previous Year	1,275,148,654.59	18,686,084.00	9,821,584.10	1,284,013,154.49	356,241,883.06	76,343,358.34	3,793,741.13	428,791,500.27	855,221,654.22	918,906,771.53

Note : Capital work in progress represents the amount paid for electrical appliances, equipments, furniture & fixture etc. during the construction period of the premises taken on rent. However no rent has been paid during the current financial year.-

Note 13 Non-current investments

Particulars	As at 31st March, 2013			As at 31st March, 2012		
	Quoted Rs.	Unquoted Rs.	Total Rs.	Quoted Rs.	Unquoted Rs.	Total Rs.
Investments (At cost):						
A. Trade						
(a) Investment in equity instruments						
(i) of subsidiaries	-	-	-	-	-	-
52,00,000 (As at 31 March, 2012: 52,00,000) Equity Shares of Rs.10 each fully paid up in AMD Estates & Developers (P) Limited	-	-	-	-	-	-
Total - Trade (A)	-	-	-	-	-	-

AMD Industries Limited (Consolidated)



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 13 Non-current investments (contd.)

Particulars	As at 31st March, 2013			As at 31st March, 2012		
	Quoted Rs.	Unquoted Rs.	Total Rs.	Quoted Rs.	Unquoted Rs.	Total Rs.
B. Other investments						
(a) Investment in equity instruments						
(i) of other STL Global Limited (50000 Equity Shares fully paid up)	138,500.00	-	138,500.00	3,321,885.69	-	3,321,885.69
	138,500.00	-	138,500.00	3,321,885.69	-	3,321,885.69
(b) Investment in mutual funds						
(i) SBI One India Fund - Dividend (10000 Units at Rs.10 Each)	100,000.00		100,000.00	100,000.00		100,000.00
(ii) SBI Infrastructure Fund - I - Growth (10000 Units at Rs.10 Each)	100,000.00		100,000.00	100,000.00		100,000.00
(iii) Union KBC Equity Fund Growth (50000 Units at Rs.10 Each)	500,000.00		500,000.00	500,000.00		500,000.00
	700,000.00		700,000.00	700,000.00		700,000.00
Total - Other investments (B)	838,500.00		838,500.00	4,021,885.69		4,021,885.69
Total (A+B)	838,500.00	-	838,500.00	4,021,885.69	-	4,021,885.69
Less: Provision for diminution in value of investments			5,001.58			36,300.00
Total			833,498.42			3,985,585.69
Aggregate amount of quoted investments			838,500.00			4,021,885.69
Aggregate amount of unquoted investments			-			-

Note 14 Long-term loans and advances

Particulars	As at 31st March, 2013 Rs.	As at 31st March, 2012 Rs.
(a) Capital advances		
Unsecured, considered good	117,933,103.92	131,434,437.00
	117,933,103.92	131,434,437.00
(b) Security deposits		
Unsecured, considered good	21,351,211.00	16,693,811.00
	21,351,211.00	16,693,811.00
(c) Other Loans and Advances		
(i) Prepaid expenses - Unsecured, considered good	57,700.00	104,000.00
	57,700.00	104,000.00
(ii) Advances to suppliers		
Unsecured, considered good	1,460,527.00	440,237.00
	1,460,527.00	440,237.00
(iii) Advances recoverable in cash or kind		
Unsecured, considered good	9,177,874.00	4,136,962.00
	9,177,874.00	4,136,962.00
Total	149,980,415.92	152,809,447.00

AMD Industries Limited (Consolidated)



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 15 Inventories

(At lower of cost and net realisable value)

Particulars	As at 31st March, 2013 Rs.	As at 31st March, 2012 Rs.
(a) Raw materials	331,595,578.00	215,381,180.01
Goods-in-transit	42,889,196.00	24,724,168.00
	374,484,774.00	240,105,348.01
(b) Work-in-progress (Refer Note below)	38,923,900.00	17,974,600.00
	38,923,900.00	17,974,600.00
(c) Finished goods (other than those acquired for trading)	71,726,900.00	33,677,400.00
	71,726,900.00	33,677,400.00
(d) Stock-in-trade (acquired for trading)	-	2,300.00
	-	2,300.00
(e) Stores and spares	28,013,386.00	23,064,006.00
	28,013,386.00	23,064,006.00
(f) Others - Packing Materials	11,044,484.00	4,334,531.00
	11,044,484.00	4,334,531.00
(g) Others - Waste & Scrap	9,385,364.00	6,187,689.00
	9,385,364.00	6,187,689.00
(g) Others - Real Estates :		
(i) DLF Pinnacle	17,399,615.12	17,399,615.12
(ii) DLF Courtyard	26,781,786.81	26,781,786.81
(iii) Project at Gurgaon	369,824,707.15	349,880,786.83
(iv) Project at Rewari	173,444,704.77	166,744,636.24
	587,450,813.85	560,806,825.00
Total	1,121,029,621.85	886,152,699.01

Note: Details of inventory of work-in-progress

Particulars	As at 31st March, 2013 Rs.	As at 31st March, 2012 Rs.
Pet Preform		
CSD Closures	3,645,200.00	4,302,600.00
Crown Caps	13,560,400.00	3,500,200.00
Job Work (Pet Preform)	21,718,300.00	10,171,800.00
	38,923,900.00	17,974,600.00

Note 16 Trade receivables

Particulars	As at 31st March, 2013 Rs.	As at 31st March, 2012 Rs.
Trade receivables outstanding for a period exceeding six months		
Unsecured, considered good	16,105,011.29	17,298,634.03
Doubtful	1,596,709.00	1,592,552.00
	17,701,720.29	18,891,186.03
Less : Provision for Doubtful trade receivables	320,000.00	-
	17,381,720.29	18,891,186.03
Other Trade receivables		
Unsecured, considered good	291,792,603.47	346,913,691.12
	291,792,603.47	346,913,691.12
Total	309,174,323.76	365,804,877.15

AMD Industries Limited (Consolidated)



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 17 Cash and cash equivalents

Particulars	As at 31st March, 2013 Rs.	As at 31st March, 2012 Rs.
(a) Cash on hand	178,729.00	113,137.25
(b) Balances with banks		
(i) In current accounts	4,006,179.42	9,675,866.39
(ii) In EEFC accounts	310,044.58	583,515.10
(iii) Balances held as margin money or security against borrowings, guarantees and other commitments	40,109,759.00	33,802,504.00
(c) Others - Foreign Currency in Hand	186,555.30	144,388.00
Total	44,791,267.30	44,319,410.74

Note 18 Short-term loans and advances

Particulars	As at 31st March, 2013 Rs.	As at 31st March, 2012 Rs.
(a) Loans and advances to employees		
Unsecured, considered good	667,568.00	641,533.00
	667,568.00	641,533.00
(b) Prepaid expenses - Unsecured, considered good	4,919,877.00	2,193,437.40
	4,919,877.00	2,193,437.40
(c) Balances with government authorities		
Unsecured, considered good		
(i) CENVAT credit receivable	119,150,277.78	82,110,308.44
(ii) VAT credit receivable	9,950,773.00	2,808,364.00
(iii) Service Tax credit receivable	14,195,217.95	24,486,255.38
(iv) Others	205,111.00	76,111.00
	143,501,379.73	109,481,038.82
(d) Others (Advances to Suppliers)		
Unsecured, considered good	91,045,590.54	66,120,568.57
	91,045,590.54	66,120,568.57
Total	240,134,415.27	178,436,577.79

Note 19 Other current assets

Particulars	As at 31st March, 2013 Rs.	As at 31st March, 2012 Rs.
(a) Accruals		
(i) Interest accrued on deposits	1,251,390.72	1,422,543.90
(b) Others		
(i) Others - (i) Forward Contract Receivables	5,060,172.56	111,277,384.15
(ii) Exports Incentive Receivables	3,556,985.84	5,095,545.06
Total	9,868,549.12	117,795,473.11

Note 20 Revenue from operations

Particulars	For the year ended 31st March, 2013 Rs.	For the year ended 31st March, 2012 Rs.
(a) Sale of products (Refer Note (i) below)	1,500,529,172.93	1,746,847,489.25
(b) Sale of services (Refer Note (ii) below)	319,624,603.00	237,740,383.51
(c) Other operating revenues (Refer Note (iii) below)	32,021,585.00	55,762,909.21
	1,852,175,360.93	2,040,350,781.97
Less:		
(d) Excise duty	282,738,787.00	220,273,280.00
Total	1,569,436,573.93	1,820,077,501.97

AMD Industries Limited (Consolidated)



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note	Particulars	For the year ended 31st March, 2013 Rs.	For the year ended 31st March, 2012 Rs.
(i)	Sale of products comprises:		
	<u>Manufactured goods</u>		
	Crown Caps	559,156,884.73	796,862,252.00
	CSD Closures	445,391,260.72	403,100,890.21
	Pet - Preforms	495,865,212.48	546,576,913.04
	Others		
	Total - Sale of manufactured goods	1,500,413,357.93	1,746,540,055.25
	<u>Traded goods</u>		
	Others	115,815.00	307,434.00
	Total - Sale of traded goods	115,815.00	307,434.00
	Total - Sale of products	1,500,529,172.93	1,746,847,489.25
(ii)	Sale of services comprises :		
	Jobwork - Pet Preform	319,624,603.00	237,740,383.51
	Total - Sale of services	319,624,603.00	237,740,383.51
(iii)	Other operating revenues comprise:		
	Sale of scrap	19,994,351.00	28,645,223.57
	Duty drawback and other export incentives	5,401,168.00	18,921,121.00
	Others - Discount on Purchase	6,626,066.00	8,196,564.64
	Total - Other operating revenues	32,021,585.00	55,762,909.21

Note 21 Other income

Particulars	For the year ended 31st March, 2013 Rs.	For the year ended 31st March, 2012 Rs.
(a) Interest income (Refer Note (i) below)	5,914,607.64	2,346,855.41
(b) Dividend income:		
others	14,450.98	18,900.00
(c) Other non-operating income (Refer Note (ii) below)	3,171,514.46	1,996,705.92
Total	9,100,573.08	4,362,461.33

Note	Particulars	For the year ended 31st March, 2013 Rs.	For the year ended 31st March, 2012 Rs.
(i)	Interest income comprises:		
	Interest from banks on:		
	deposits	2,315,695.82	2,769,140.11
	Interest on loans and advances	333,017.00	960,736.30
	Interest on overdue trade receivables	3,265,894.82	(1,384,981.00)
	Interest on Income Tax Refund	-	1,960.00
	Total - Interest income	5,914,607.64	2,346,855.41
(ii)	Other non-operating income comprises:		
	Rental Income	2,040,000.00	1,680,806.00
	Miscellaneous income	1,131,514.46	315,899.92
	Total - Other non-operating income	3,171,514.46	1,996,705.92

AMD Industries Limited (Consolidated)



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 22.a Cost of materials consumed

Particulars	For the year ended 31st March, 2013 Rs.	For the year ended 31st March, 2012 Rs.
Opening stock	240,105,348.01	309,186,960.00
Add: Purchases	1,100,593,034.62	951,256,305.00
	1,340,698,382.63	1,260,443,265.00
Less: Closing stock	374,484,774.00	240,105,348.01
Cost of material consumed	966,213,608.63	1,020,337,916.99
Material consumed comprises:		
Tin Free Sheets	246,396,118.09	354,248,609.00
Polypropylene	223,366,058.57	168,509,861.00
Resin	350,780,901.18	341,512,408.00
Other items (includes Lining Compound, Lacquer, PVC etc.)	145,670,530.79	156,067,038.99
Total	966,213,608.63	1,020,337,916.99

Note 22.b Purchase of traded goods

Particulars	For the year ended 31st March, 2013 Rs.	For the year ended 31st March, 2012 Rs.
Traded good - Real Estates - DLF Pinnacle	-	247,826.00
Traded good - Real Estates - DLF Courtyard	-	1,706,714.00
Others	30,923.00	91,192.50
Total	30,923.00	2,045,732.50

Note 22.c Changes in inventories of finished goods, work-in-progress and stock-in-trade

Particulars	For the year ended 31st March, 2013 Rs.	For the year ended 31st March, 2012 Rs.
<u>Inventories at the end of the year:</u>		
Finished goods	71,726,900.00	33,677,400.00
Work-in-progress	38,923,900.00	17,974,600.00
Stock-in-trade - Real Estates	44,181,401.93	44,181,401.93
Stock-in-trade -Waste & Scrap	9,385,364.00	6,187,689.00
Stock-in-trade - Trading Goods	-	2,300.00
	164,217,565.93	102,023,390.93
<u>Inventories at the beginning of the year:</u>		
Finished goods	33,677,400.00	89,198,690.00
Work-in-progress	17,974,600.00	22,414,100.00
Stock-in-Trade - Real Estates	44,181,401.93	42,226,861.93
Stock-in-trade -Waste & Scrap	6,187,689.00	5,582,599.00
Stock-in-trade - Trading Goods	2,300.00	2,300.00
	102,023,390.93	159,424,550.93
Net (increase) / decrease	(62,194,175.00)	57,401,160.00

Note 23 Employee benefits expense

Particulars	For the year ended 31st March, 2013 Rs.	For the year ended 31st March, 2012 Rs.
Salaries and wages	108,868,880.87	110,903,755.00
Contributions to provident and other funds	2,586,739.00	2,462,980.40
Staff welfare expenses	1,758,078.00	1,505,549.00
Total	113,213,697.87	114,872,284.40

AMD Industries Limited (Consolidated)



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 24 Finance costs

Particulars	For the year ended 31st March, 2013 Rs.	For the year ended 31st March, 2012 Rs.
(a) Interest expense on:		
(i) Borrowings	88,727,138.46	93,306,835.60
(ii) Trade payables	7,613,629.34	7,916,169.21
(b) Other borrowing costs - Processing Fees	4,691,632.00	2,299,852.73
(c) Net (gain) / loss on foreign currency transactions	-	3,822,726.75
Total	101,032,399.80	107,345,584.29

Note 25 Other expenses

Particulars	For the year ended 31st March, 2013 Rs.	For the year ended 31st March, 2012 Rs.
Business promotion	730,224.70	755,084.41
Communication	3,086,750.20	2,792,601.57
Consumption of stores and spare parts	6,302,123.85	6,680,405.20
Consumption of packing materials	52,713,779.54	50,071,993.82
Commission Paid	41,012,391.00	49,723,901.35
Donations and contributions	789,610.00	103,100.00
Freight and forwarding	37,017,944.25	46,369,461.66
Legal and professional	10,464,715.03	7,100,232.89
Net loss on foreign currency transactions (other than considered as finance cost)	(8,377,000.03)	25,070,748.89
Auditors Remuneration (Refer Note 25 (i) below)	793,436.00	774,972.00
Printing and stationery	1,191,489.70	1,387,719.00
Power and fuel	123,406,200.00	98,134,168.00
Insurance	5,647,052.20	3,860,735.14
Rates and taxes	1,573,295.00	1,097,919.00
Rent	27,958,641.50	19,889,408.81
Repairs and maintenance - Buildings	3,438,130.00	3,842,222.50
Repairs and maintenance - Machinery	9,828,194.94	13,866,022.75
Repairs and maintenance - Others	2,919,261.94	4,130,569.43
Sales discount	4,676,520.65	9,238,892.72
Travelling and conveyance	14,674,615.53	13,510,017.86
Water	100,039.00	120,385.00
"Permanent diminution in the carrying amount of long term investments (other than subsidiaries)"	3,152,087.27	38,300.00
Provision for doubtful trade receivables	320,000.00	-
Miscellaneous expenses	18,945,694.42	12,752,134.50
Total	362,365,196.69	371,310,996.50

Notes: 25 (i) Auditors Remuneration includes:

Particulars	For the year ended 31st March, 2013 Rs.	For the year ended 31st March, 2012 Rs.
(i) Payments to the auditors comprises (net of service tax input credit, where applicable):		
As auditors - statutory audit	520,000.00	520,000.00
For taxation audit fees	130,000.00	130,000.00
For taxation matters	35,000.00	62,000.00
For other services	82,200.00	40,500.00
Total	767,200.00	752,500.00

AMD Industries Limited (Consolidated)



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 26 Disclosures under Accounting Standards (contd.)

Employee benefit plans

Defined benefit plans

The Company offers the following employee benefit schemes to its employees:

- Gratuity
- Other defined benefit plans (Leave Encashment)

The following table schemes and the amount recognised in the financial statements:

Rs.

Particulars	For the year ended 31st March, 2013		For the year ended 31st March, 2012	
	Gratuity	Other defined benefit plans (Leave Encashment)	Gratuity	Other defined benefit plans (Leave Encashment)
Components of employer expense				
Current service cost	1,197,064.00	932,996.00	1,038,230.00	874,831.00
Interest cost	486,345.00	251,108.00	372,317.00	178,060.00
Curtailment cost / (credit)	-	(224,362.00)	-	-
Past service cost	-	500,772.00	-	-
Actuarial losses/(gains)	639,579.00	426,442.00	201,270.00	170,731.00
Total expense recognised in the Statement of Profit and Loss	2,322,988.00	1,886,956.00	1,611,817.00	1,223,622.00
Actual contribution and benefit payments for year				
Actual benefit payments	(1,421,023.00)	(1,051,031.00)	(610,615.00)	(529,507.00)
Actual contributions				
Net asset / (liability) recognised in the Balance Sheet				
Present value of defined benefit obligation	5,655,170.00	2,919,862.00	4,653,968.00	2,225,747.00
Funded status [Surplus / (Deficit)]	901,965.00	835,925.00	1,001,202.00	694,115.00
Net asset / (liability) recognised in the Balance Sheet	6,557,135.00	3,755,787.00	5,655,170.00	2,919,862.00

Note 26 Disclosures under Accounting Standards (contd.)

Rs.

Particulars	For the year ended 31st March, 2013		For the year ended 31st March, 2012	
	Gratuity	Other defined benefit plans (Leave Encashment)	Gratuity	Other defined benefit plans (Leave Encashment)
Change in defined benefit obligations (DBO) during the year				
Present value of DBO at beginning of the year	5,655,170.00	2,919,862.00	4,653,968.00	2,225,747.00
Current service cost	1,197,064.00	932,996.00	1,038,230.00	874,831.00
Interest cost	486,345.00	251,108.00	372,317.00	178,060.00
Curtailment cost / (credit)	-	(224,362.00)	-	-
Actuarial (gains) / losses	639,579.00	426,442.00	201,270.00	170,731.00
Past service cost	-	500,772.00	-	-
Benefits paid	(1,421,023.00)	(1,051,031.00)	(610,615.00)	(529,507.00)
Present value of DBO at the end of the year	6,557,135.00	3,755,787.00	5,655,170.00	2,919,862.00
Actuarial assumptions				
Discount rate	8.00%	8.00%	8.60%	8.60%
Salary escalation	7.50%	7.50%	7.50%	7.50%

AMD Industries Limited (Consolidated)



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 27 Disclosures under Accounting Standards (contd.)

Particulars

Segment information

The Company has identified business segments as its primary segment and geographic segments as its secondary segment. Business segments are primarily Packaging, Textile and Real Estate. Revenues and expenses directly attributable to segments are reported under each reportable segment. Expenses which are not directly identifiable to each reportable segment have been allocated on the basis of associated revenues of the segment and manpower efforts. Assets and liabilities that are directly attributable or allocable to segments are disclosed under each reportable segment. Fixed assets that are used interchangeably amongst segments are not allocated to primary and secondary segments. Geographical revenues are allocated based on the location of the customer. Geographic segments of the Company are India and Others.

Particulars	For the year ended 31st March, 2013				
	Business segments				Total
	PACKAGING	TEXTILE	REAL ESTATE	Eliminations	
	Rs.	Rs.	Rs.	Rs.	Rs.
Revenue	1,569,436,573.93 (1,820,077,501.97)	- (-)	- (-)	- (-)	1,569,436,573.93 (1,820,077,501.97)
Inter-segment revenue	- (-)	- (-)	- (-)	- (-)	- (-)
Total	1,569,436,573.93 (1,820,077,501.97)	- (-)	- (-)	- (-)	1,569,436,573.93 (1,820,077,501.97)
Segment result	12,986,898.76 (101,249,718.79)	-2316310.30 (-)	-8,275,062.05 (-4467523.81)	- (-)	5,905,463.51 (94,564,005.98)
Unallocable expenses (net)					- (-)
Operating income					5,905,463.51 (94,564,005.98)
Other income (net)					9,100,573.08 (4,362,461.33)
Profit before taxes					15,006,036.59 (98,926,467.31)
Tax expense					4,077,058.00 (38,654,087.00)
Net profit for the year					10,928,978.59 (60,272,380.31)
Minority Interest					199,434.00 (-1062323.00)
Net Profit for the year excluding Minority Interest					10,729,544.59 (-61334703.31)

Note 27 Disclosures under Accounting Standards (contd.)

Note

Particulars	"For the year ended 31st March, 2013"			
	Business segments			Total
	PACKAGING	TEXTILE	REAL ESTATE	
	Rs.	Rs.	Rs.	Rs.
Segment assets	1,946,009,335.89 (1,806,224,406.20)	151,750,097.47 (173,913,200.47)	655,699,945.58 (624,669,385.05)	2,753,459,378.94 (2,604,806,991.72)
Unallocable assets	- (-)	- (-)	- (-)	- (-)
Total assets	1,946,009,335.89 (1,806,224,406.20)	151,750,097.47 (173,913,200.47)	655,699,945.58 (624,669,385.05)	2,753,459,378.94 (2,604,806,991.72)
Segment liabilities	2,398,636,078.88 (2,276,471,123.89)	- (-)	354,823,300.06 (328,335,867.83)	2,753,459,378.94 (2,604,806,991.72)
Unallocable liabilities	- (-)	- (-)	- (-)	- (-)
Total liabilities	2,398,636,078.88 (2,276,471,123.89)	- (-)	354,823,300.06 (328,335,867.83)	2,753,459,378.94 (2,604,806,991.72)
Other information				
Capital expenditure (allocable)	105,080,325.51 (18,686,084.00)	- (-)	- (-)	105,080,325.51 (18,686,084.00)
Depreciation and amortisation (allocable)	82,878,233.72 (76,343,358.34)	- (-)	- (-)	82,878,233.72 (76,343,358.34)

AMD Industries Limited (Consolidated)



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 27 Disclosures under Accounting Standards (contd.)

Particulars

The geographic segments individually contributing 10 percent or more of the Company's revenues and segment assets are shown separately:

Geographic Segment	Revenues For the year ended 31 March, 2013	Segment assets As at 31 March, 2013	Capital expenditure incurred during the year ended 31 March, 2013
	Rs.	Rs.	Rs.
India	1,441,009,883.41	2,753,459,378.94	-
	(1,470,637,593.76)	(2,604,806,991.72)	(-)
Others	128,426,690.52	-	-
	(349,439,908.21)	(-)	(-)

Note: Figures in bracket relates to the previous year

Note 28 Related Party disclosure

As required by Accounting Standard - 18, "Related Party Disclosures" issued by the Institute of Chartered Accountants of India, relevant information is provided here below:

28.1 Related parties with whom transactions have taken place during the year:

Name	Relationship
Sh. H S Gupta	Key Managerial Personnnel
Sh. Ashok Gupta	Key Managerial Personnnel
Sh. Adit Gupta	Key Managerial Personnnel
Mrs. Chitra Gupta	Key Managerial Personnnel's relative
Ms. Vidhi Gupta	Key Managerial Personnnel's relative
Ms. Mamta Gupta	Key Managerial Personnnel's relative
Mrs. Geetika Gupta	Key Managerial Personnnel's relative
Ashok Sons HUF	Key Managerial Personnnel's relative
Ashoka Productions and Communications (P) Limited	Company in which KMP / Relatives of KMP can exercise significant influence
Kadam Trees Properties (P) Limited	Company in which KMP / Relatives of KMP can exercise significant influence
AMD Estates & Developers Private Limited	Subsidiary Company

28.2 Followings are the details of the transactions with the related party:

Nature of transaction	Related Parties	Amount in Rs.
Salaries, Allowance & Perquisites	Key Managerial Personnnel	21,682,363.00
		(30,129,744.00)
Salaries, Allowance & Perquisites	Key Managerial Personnnel's relative	2,303,400.00
		(2,319,900.00)
Rent Paid	Company in which KMP / Relatives of KMP can exercise significant influence	3,960,000.00
		(1,380,000.00)
Rent Paid	Key Managerial Personnnel	9,729,000.00
		(9,729,000.00)
Rent Paid	Key Managerial Personnnel's relative	1,380,000.00
		(1,380,000.00)
Interest paid	Company in which KMP / Relatives of KMP can exercise significant influence	2,015,384.68
		(4,773,121.00)
Interest paid	Key Managerial Personnnel	2,756,996.00
		(1,839,798.00)
Interest paid	Key Managerial Personnnel's relative	1,297,343.00
		(3,274,608.00)
Repayment of Unsecured Loans	Key Managerial Personnnel	4,971,977.00
		(21,059,848.00)
Repayment of Unsecured Loans	Company in which KMP / Relatives of KMP can exercise significant influence	701,538.00
		(34,477,312.00)
Repayment of Unsecured Loans	Key Managerial Personnnel's relative	30,000,000.00
		(6,000,000.00)
Unsecured Loans Received	Key Managerial Personnnel	42,156,996.00
		(19,589,798.00)
Unsecured Loans Received	Company in which KMP / Relatives of KMP can exercise significant influence	2,015,384.68
		(6,773,121.00)
Unsecured Loans Received	Key Managerial Personnnel's relative	2,400,000.00
		(35,000,000.00)
Refund of Security provided against rent of guest house	Company in which KMP / Relatives of KMP can exercise significant influence	-
		(11,450,000.00)

AMD Industries Limited (Consolidated)



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

28.3 Disclosure of Material Transactions:

Particulars	Current Year	Previous Year
Salaries, Allowance & Perquisite		
Sh. H S Gupta (Chairman)	7,317,954.00	10,045,156.00
Sh. Ashok Gupta (Managing Director)	7,515,575.00	10,044,988.00
Sh. Adit Gupta (Joint Managing Director)	6,848,834.00	10,039,600.00
Salaries, Allowance & Perquisite		
Ms. Vidhi Gupta	1,151,700.00	1,151,700.00
Ms. Mamta Gupta	1,151,700.00	1,168,200.00
Rent Paid		
Kadam Trees Properties (P) Limited	3,960,000.00	1,380,000.00
Sh. Ashok Gupta (Managing Director)	1,035,000.00	1,035,000.00
Sh. Adit Gupta (Joint Managing Director)	8,694,000.00	8,694,000.00
Mrs. Chitra Gupta	1,380,000.00	1,380,000.00
Interest Paid		
Ashoka Productions and Communications (P) Limited	2,015,384.68	4,773,121.00
Sh. H S Gupta (Chairman)	1,204,129.00	685,532.00
Sh. Ashok Gupta (Managing Director)	966,309.00	762,984.00
Sh. Adit Gupta (Joint Managing Director)	586,558.00	391,282.00
Mrs. Chitra Gupta	916,438.00	1,967,377.00
Mrs. Geetika Gupta	274,384.00	1,307,231.00
Ashok Sons HUF	106,521.00	-
Repayment of Unsecured Loans		
Ashoka Productions and Communications (P) Limited	701,538.00	34,477,312.00
Sh. H S Gupta (Chairman)	737,392.00	68,553.00
Sh. Ashok Gupta (Managing Director)	3,823,775.00	14,952,167.00
Sh. Adit Gupta (Joint Managing Director)	410,810.00	6,039,128.00
Mrs. Chitra Gupta	19,000,000.00	6,000,000.00
Mrs. Geetika Gupta	11,000,000.00	-
Unsecured Loans Received		
Ashoka Productions and Communications (P) Limited	2,015,384.68	6,773,121.00
Sh. H S Gupta (Chairman)	7,604,129.00	685,532.00
Sh. Ashok Gupta (Managing Director)	26,966,309.00	16,012,984.00
Sh. Adit Gupta (Joint Managing Director)	7,586,558.00	2,891,282.00
Mrs. Chitra Gupta	-	25,000,000.00
Mrs. Geetika Gupta	-	10,000,000.00
Ashok Sons HUF	2,400,000.00	-
Refund of Security provided against rent of guest house		
Kadam Trees Properties (P) Limited	-	11,450,000.00

AMD Industries Limited (Consolidated)



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 29 Disclosures under Accounting Standards (contd.)

Basic and diluted earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The company has not issued any potential equity shares, accordingly, basic and diluted earning per share are the same.

Particulars	As at 31st March, 2013 Rs.	As at 31st March, 2012 Rs.
Earnings per share		
(a) Profit after taxation and exceptional items	10,928,978.59	60,272,380.31
(b) Weighted average number of shares outstanding during the year	19,166,749.00	19,166,749.00
(c) Nominal Value per Share	10.00	10.00
(d) Basic and Diluted earning per share	0.57	3.14

Note 30 Disclosures under Accounting Standards (contd.)

Particulars	As at 31st March, 2013 Rs.	As at 31st March, 2012 Rs.
Deferred tax (liability) / asset		
Tax effect of items constituting deferred tax liability		
On difference between book balance and tax balance of fixed assets	83,616,435.00	90,480,591.00
Tax effect of items constituting deferred tax liability	83,616,435.00	90,480,591.00
Tax effect of items constituting deferred tax assets		
Provision for compensated absences, gratuity and other employee benefits	2,127,463.00	2,926,203.00
Unabsorbed Depreciation Carried Forward	155,480.00	-
Brought Forward Business Losses	2,476,957.00	-
On items included in Reserves and surplus pending amortisation into the Statement of Profit and Loss	-	2,897,656.00
Tax effect of items constituting deferred tax assets	4,759,900.00	5,823,859.00
Net deferred tax (liability) / asset	(78,856,535.00)	(84,656,732.00)

Note 31 Disclosures under Accounting Standards (contd.)

Particulars					
Details of provisions					
The Company has made provision for various contractual obligations and disputed liabilities based on its assessment of the amount it estimates to incur to meet such obligations, details of which are given below:					
Particulars	As at 1st April, 2012	Additions	Utilisation	Reversal (withdrawn as no longer required)	As at 31st March, 2013
	Rs.	Rs.	Rs.	Rs.	Rs.
Provision for other contingencies:					
(i) Sales Tax Demand for the Year 1999-2000 to 2006-2007	4,100,000.00	-	-	-	4,100,000.00
	(4,100,000.00)	-	-	-	(4,100,000.00)
(ii) Entry Tax for the Year 2004-2005 and 2005-2006	1,900,000.00	-	-	-	1,900,000.00
	(1,900,000.00)	-	-	-	(1,900,000.00)
Total	6,000,000.00	-	-	-	6,000,000.00
	(6,000,000.00)	-	-	-	(6,000,000.00)

Note: - Figures in brackets relate to the previous year.

AMD Industries Limited (Consolidated)



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 32 Additional information to the financial statements

Note	Particulars	As at 31st March, 2013 Rs.	As at 31st March, 2012 Rs.
32.1	Contingent liabilities and commitments (to the extent not provided for)		
(i)	Contingent liabilities		
	(a) Claims against the Company not acknowledged as debt	Nil	Nil
	(b) Guarantees - Corporate Guarantee for Subsidiary Company i.e. AMD Estates and Developers (P) Limited	230,000,000.00	230,000,000.00
	(c) Other money for which the Company is contingently liable against pending legal cases		
	- Sales Tax Matters	19,510,149.00	19,001,276.00
	- Entry Tax Matters	2,285,409.00	2,285,409.00
	- Excise Matters	10,425,252.00	1,041,360.00
	- Labour Dispute	522,000.00	522,000.00
		32,742,810.00	22,850,045.00

32.2 The Company has not received any Memorandum, (as required to be filed by the supplier which are registered with the Notified Authority under the provisions of the Micro, Small & Medium Enterprises Development Act, 2006) claiming their status as on 31st March 2013 as Micro, Small and Medium Enterprise. Consequently, interest paid/payable to these parties during the year is NIL.

32.3 Disclosure as per Clause 32 of the Listing Agreements with the Stock Exchanges

Loans and advances in the nature of loans given to subsidiaries without any specific repayment schedule:

Name of the party	Relationship	Amount outstanding as at 31 March, 2013	Maximum balance outstanding during the year
AMD Estates & Developers (P) Limited	Subsidiary	56,464,201.00 (47,584,398.00)	56,464,201.00 (69,228,085.17)

Note: Figures in bracket relate to the previous year.

Note 32 Additional information to the financial statements

Note 32 Additional information to the financial statements

Note	Particulars																																																
32.4	<p>Details on derivatives instruments and unhedged foreign currency exposures</p> <p>I. The following derivative positions are open as at 31 March, 2013. These transactions have been undertaken to act as economic hedges for the Company's exposures to various risks in foreign exchange markets and may / may not qualify or be designated as hedging instruments.</p> <p>(a) Forward exchange contracts and options [being derivative instruments], which are not intended for trading or speculative purposes but for hedge purposes to establish the amount of reporting currency required or available at the settlement date of certain payables and receivables.</p> <p>(i) Outstanding forward exchange contracts entered into by the Company as on 31 March, 2013</p> <table><tr><th>Currency</th><th>Amount</th><th>Buy / Sell</th><th>Cross currency</th></tr><tr><td>USD</td><td>424,425.68</td><td>Buy</td><td>Rupees</td></tr><tr><td>USD</td><td>(612,877.74)</td><td>Buy</td><td>Rupees</td></tr><tr><td>USD</td><td>500,000.00</td><td>Sell</td><td>Rupees</td></tr><tr><td>USD</td><td>(2,836,482.32)</td><td>Sell</td><td>Rupees</td></tr></table> <p>Note: Figures in brackets relate to the previous year</p> <p>II. The year-end foreign currency exposures that have not been hedged by a derivative instrument or otherwise are given below:</p> <table><tr><th colspan="2">As at 31st March, 2013</th><th colspan="2">As at 31st March, 2012</th></tr><tr><th>Receivable/(Payable)</th><th>Receivable/(Payable) in Foreign currency</th><th>Receivable/(Payable)</th><th>Receivable/ (Payable) in Foreign currency</th></tr><tr><th>Rs.</th><th>(indicate amount with currency)</th><th>Rs.</th><th>(indicate amount with currency)</th></tr><tr><td>24506774.00</td><td>USD 450580.80</td><td>Nil</td><td>Nil</td></tr><tr><td>1798628.00</td><td>EURO 25863.24</td><td>Nil</td><td>Nil</td></tr><tr><td>(111142512.00)</td><td>(USD 929965.80)</td><td>(47573795.00)</td><td>(USD 929965.80)</td></tr><tr><td>(1046912.00)</td><td>(EURO 15054)</td><td>(14925522.00)</td><td>(EURO 218400)</td></tr></table>	Currency	Amount	Buy / Sell	Cross currency	USD	424,425.68	Buy	Rupees	USD	(612,877.74)	Buy	Rupees	USD	500,000.00	Sell	Rupees	USD	(2,836,482.32)	Sell	Rupees	As at 31st March, 2013		As at 31st March, 2012		Receivable/(Payable)	Receivable/(Payable) in Foreign currency	Receivable/(Payable)	Receivable/ (Payable) in Foreign currency	Rs.	(indicate amount with currency)	Rs.	(indicate amount with currency)	24506774.00	USD 450580.80	Nil	Nil	1798628.00	EURO 25863.24	Nil	Nil	(111142512.00)	(USD 929965.80)	(47573795.00)	(USD 929965.80)	(1046912.00)	(EURO 15054)	(14925522.00)	(EURO 218400)
Currency	Amount	Buy / Sell	Cross currency																																														
USD	424,425.68	Buy	Rupees																																														
USD	(612,877.74)	Buy	Rupees																																														
USD	500,000.00	Sell	Rupees																																														
USD	(2,836,482.32)	Sell	Rupees																																														
As at 31st March, 2013		As at 31st March, 2012																																															
Receivable/(Payable)	Receivable/(Payable) in Foreign currency	Receivable/(Payable)	Receivable/ (Payable) in Foreign currency																																														
Rs.	(indicate amount with currency)	Rs.	(indicate amount with currency)																																														
24506774.00	USD 450580.80	Nil	Nil																																														
1798628.00	EURO 25863.24	Nil	Nil																																														
(111142512.00)	(USD 929965.80)	(47573795.00)	(USD 929965.80)																																														
(1046912.00)	(EURO 15054)	(14925522.00)	(EURO 218400)																																														

AMD Industries Limited (Consolidated)



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 32 Additional information to the financial statements

Note Particulars

32.5	Value of imports calculated on CIF basis :	As at 31st March, 2013 Rs.	As at 31st March, 2012 Rs.
	Raw materials	497,543,610.31	490,364,583.95
	Spare parts	1,132,590.59	3,342,847.58
	Capital goods	67,438,570.50	10,553,037.25
32.6	Expenditure in foreign currency :	As at 31st March, 2013 Rs.	As at 31st March, 2012 Rs.
	Commission	1,320,248.70	2,605,271.00
	Others (Travelling Expenses etc.)	3,553,732.00	803,616.36
32.7	Details of consumption of imported and indigenous items	For the year ended 31 March, 2013	
		Rs.	%
	Imported		
	Raw materials	392,618,081.31 (484,283,904.08)	40.63 (47.46)
	Total	392,618,081.31 (484,283,904.08)	40.63 (47.46)
	Indigenous		
	Raw materials	573,595,527.32 (536,054,012.91)	59.37 (52.54)
	Total	573,595,527.32 (536,054,012.91)	59.37 (52.54)
	Note: Figures / percentages in brackets relates to the previous year		
		As at 31st March, 2013 Rs.	As at 31st March, 2012 Rs.
32.8	Earnings in foreign exchange:		
	Export of goods calculated on FOB basis	128,426,690.52	349,439,908.21

32.9 Dividend

Borad of Directors have proposed Dividend of Rs. 0.90 Per share on Paid up Share capital of 19166749 equity shares. The distribution of the Dividend is subject to approval by the shareholders.

Note 33 Previous year's figures

Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

As per our report of even date attached

For Suresh & Associates

FRN No. 003316N

Chartered Accountants

(CA Suresh K. Gupta)

Partner

Membership No.080050

For and on behalf of the Board of Directors

(Ashok Gupta)

Managing Director

DIN - 00031630

(CA Laxmi Kant)

DGM - Finance & Accounts

(Adit Gupta)

Jt. Managing Director

DIN - 00238784

(Joylin Jain)

Company Secretary

Place : New Delhi

Date : 28.05.2013

AMD Industries Limited (Consolidated)



Cash Flow Statement for the year ended 31 March, 2013

Particulars	For the year ended 31st March, 2013		For the year ended 31st March, 2012	
	Rs.	Rs.	Rs.	Rs.
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		15,006,036.59		98,926,467.31
<u>Adjustments for:</u>				
Depreciation and amortisation	82,878,233.72		76,343,358.34	
(Profit) / loss on sale / write off of assets	(8,774.29)		(24,143,537.03)	
Finance costs	101,032,399.80		107,345,584.29	
Interest income	(5,914,607.64)		(2,346,855.41)	
Dividend income	(14,450.98)		(18,900.00)	
Rental income from investment properties	(2,040,000.00)		(1,680,806.00)	
Adjustments to the carrying amount of investments	3,152,087.27		38,300.00	
Net unrealised exchange (gain) / loss	(8,037.30)	179,076,850.58	(11,115.15)	155,526,029.04
Operating profit / (loss) before working capital changes		194,082,887.17		254,452,496.35
<u>Changes in working capital:</u>				
<u>Adjustments for (increase) / decrease in operating assets:</u>				
Inventories	(234,876,922.84)		87,295,346.59	
Trade receivables	56,630,553.39		(105,919,538.07)	
Short-term loans and advances	(61,697,837.48)		(13,048,529.95)	
Long-term loans and advances	2,829,031.08		928,170.00	
Other current assets	107,926,923.99		77,648,485.55	
<u>Adjustments for increase / (decrease) in operating liabilities:</u>				
Trade payables	87,209,097.48		(131,833,822.30)	
Other current liabilities	66,407,669.93		27,996,827.93	
Other long-term liabilities	(102,075.00)		498,449.00	
Short-term provisions	(112,879,254.01)		(56,554,035.86)	
Long-term provisions	1,737,890.00	(86,814,923.46)	1,695,317.00	(111,293,330.11)
Cash flow from extraordinary items		107,267,963.71		143,159,166.24
Cash generated from operations		-		-
Net income tax (paid) / refunds		107,267,963.71		143,159,166.24
		(16,964,714.30)		(25,622,744.12)
		90,303,249.41		117,536,422.12
Net cash flow from / (used in) operating activities (A)		90,303,249.41		117,536,422.12
B. Cash flow from investing activities				
Capital expenditure on fixed assets, including capital advances	(105,080,325.50)		(18,685,684.00)	
Proceeds from sale of fixed assets	66,500.00		30,170,980.00	
Inter-corporate deposits (net)	1,313,846.68		(27,704,191.00)	
Purchase of long-term investments				
- Others	-		(500,000.00)	
Loans given				
- Associates	12,217,821.00		(27,059,848.00)	
Loans realised				
- Associates	24,967,198.00		44,589,798.00	
Interest received				
- Others	5,914,607.64		2,346,855.41	
Dividend received				
- Others	14,450.98		18,900.00	
Rental income from investment properties	2,040,000.00	(58,545,901.20)	1,680,806.00	4,857,616.41
Cash flow from extraordinary items		-		-
		(58,545,901.20)		4,857,616.41
Net cash flow from / (used in) investing activities (B)		(58,545,901.20)		4,857,616.41

AMD Industries Limited (Consolidated)



Cash Flow Statement for the year ended 31 March, 2013 (Contd.)

Particulars	For the year ended 31st March, 2013		For the year ended 31st March, 2012	
	Rs.	Rs.	Rs.	Rs.
C. Cash flow from financing activities				
Proceeds from long-term borrowings	402,371,174.00		9,005,251.90	
Repayment of long-term borrowings	(234,237,042.84)		(171,543,423.39)	
Net increase / (decrease) in working capital borrowings	(76,119,185.31)		83,069,071.53	
Finance cost	(101,032,399.80)		(107,345,584.29)	
Dividends paid	(19,166,749.00)		(19,166,749.00)	
Tax on dividend	(3,109,326.00)	(31,293,528.95)	(3,183,357.00)	(209,164,790.25)
Cash flow from extraordinary items		-		-
Net cash flow from / (used in) financing activities (C)		(31,293,528.95)		(209,164,790.25)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		463,819.26		(86,770,751.72)
Cash and cash equivalents at the beginning of the year		44,319,410.74		131,079,047.31
Effect of exchange differences on restatement of foreign currency Cash and Cash Equivalents		8,037.30		11,115.15
Cash and cash equivalents at the end of the year		44,791,267.30		44,319,410.74
Reconciliation of Cash and cash equivalents with the Balance Sheet:				
Cash and cash equivalents as per Balance Sheet (Refer Note 17)		44,791,267.30		44,319,410.74
Less: Bank balances not considered as Cash and cash equivalents as defined in AS-3 Cash Flow Statements (give details)		-		-
Net Cash and cash equivalents (as defined in AS 3 Cash Flow Statements) included in Note 19		44,791,267.30		44,319,410.74
Add: Current investments considered as part of Cash and cash equivalents (as defined in AS 3 Cash Flow Statements) (Refer Note (ii) to Note 16 Current investments)		-		-
Cash and cash equivalents at the end of the year *		44,791,267.30		44,319,410.74
* Comprises:				
(a) Cash on hand		178,729.00		113,137.25
(b) Balances with banks				
(i) In current accounts		4,006,179.42		9,675,866.39
(ii) In EEFC accounts		310,044.58		583,515.10
(iii) In earmarked accounts (give details) (Refer Note (ii) below)		40,109,759.00		33,802,504.00
(c) Others - Foreign Currency in hand		186,555.30		144,388.00
		44,791,267.30		44,319,410.74

Notes:

- The Cash Flow Statement reflects the combined cash flows pertaining to continuing and discounting operations.
- These earmarked account balances with banks can be utilised only for the specific identified purposes.

As per our report of even date attached

For Suresh & Associates

FRN No. 003316N

Chartered Accountants

(CA Suresh K. Gupta)

Partner

Membership No.080050

For and on behalf of the Board of Directors

(Ashok Gupta)

Managing Director

DIN - 00031630

(CA Laxmi Kant)

DGM - Finance & Accounts

(Adit Gupta)

Jt. Managing Director

DIN - 00238784

(Joylin Jain)

Company Secretary

Place : New Delhi

Date : 28.05.2013

[illegible]



AMD Industries Limited

Regd. Office : 18, Pusa Road First Floor, Karol Bagh, New Delhi-110 005

ATTENDANCE SLIP

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

I hereby record my presence at the 30th Annual General Meeting of the Company being held at Daffodils Hotels, Tania Farms Complex, Chattarpur Mandir Road, Satbari Village, New Delhi-110 030, on Tuesday the 24th September, 2013 at 10.30 A.M.

Name of the Shareholder (in block letter)	
Name of Proxy/Authorised Representative attending* (in block letter)	
Signature of the Shareholder or Proxy	

*Strike out whichever is not applicable

Applicable for investors holding shares in dematerialised form

Signature of the attending Shareholder/Proxy/Authorised Representative*

Notes : Please produce this Admission Slip duly filled and signed at the entrance of the meeting hall. Shareholders intending to appoint a proxy may use the Proxy Form given below.



AMD Industries Limited

Regd. Office : 18, Pusa Road First Floor, Karol Bagh, New Delhi-110 005

PROXY FORM

I/We.....
of..... being a member / members of AMD Industries Ltd. hereby appoint
Shri/Smt./Km..... of or
failing him Shri/Smt./Km./..... of..... or
failing him Shri/Smt./Km./..... of..... as my /
our proxy in my / our absence to attend and vote for me / us and on my / our behalf at the 30th Annual General
Meeting of the Company to be held at Daffodils Hotels, Tania Farms Complex, Chattarpur Mandir Road, Satbari
Village, New Delhi-110 030 on Tuesday, the 24th September, 2013 at 10.30 A.M. and at any adjournment thereof.

Signed this..... day of2013

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

Signature(s).....

Affix Rupees 1/- Revenue Stamp

Applicable for Shareholders holding shares in dematerialised form.

Notes : The proxy, in order to be effective, should be duly completed, stamped and signed and must be deposited at the Registered Office of the Company at 18, Pusa Road, First Floor, Karol Bagh, New Delhi - 110 005, at least 48 hours before the scheduled time.



An effort towards Corporate Social Responsibility :



With the kind efforts of Mr. Harswarup Gupta, the Chairman of the Company, the education institution established under the name “Keshav Madhav Saraswati Vidhya Mandir” in highly backward and remote area at village Kakore, Distt. Gautam Budh Nagar, Uttar Pradesh has made its own recognition in the area. With the continued efforts of the Chairman the said education institution is touching its new heights. The institution has got the recognition upto 12th standard by the Central Board of Secondary Education and

now children of the School are not required to look for another school which is far away place for their education beyond 10th standard. Inspite of having in the backward area it has been achieving excellent result, year to year. During the year the School has organised a sports meet and historical tour for enhancement of knowledge and interest of students in the said areas. The management has added more class rooms due to increase in strength of students during the year



AMD Industries Limited

18, Pusa Road, 1st Floor, Karol Bagh, New Delhi 110 005

Tel. : 91-11-28753136, 28750649/50

Fax : 91-11-28753591

email : amdgroup@amdindustries.com

Url : www.amdindustries.com