

DIRECTOR'S REPORT

Your Directors have great pleasure in presenting the 16th Annual Report together with the Audited Accounts of the Company for the year ended at 31st March, 2019.

FINANCIAL RESULTS

The summarized performance of the Company for the years 2018-19 and 2017-18 is given below:

(Amount in Rupees)

Particulars	For Financial Year Ended	
	31 st March, 2019	31 st March, 2018
Total Income	27,74,411.00	21,933,477.00
Total Expenditure	24,87,469.56	21,844,714.00
Profit before Tax	2,86,941.44	88,763.00
Less: Tax Expense	68,542.00	35,313.00
Profit / (Loss) After Tax	2,18,489.44	53,450.00

FINANCIAL PERFORMANCE

During the year under review, the Company's income is Rs. 27,74,411/- as against income of Rs 2,19,33,477/- in 2017-18. The net profit after tax during the year has been increased to Rs 2,18,489.44 as against the net profit of Rs. 53,450/- in the previous year.

RESERVE AND SURPLUS

The Reserves and Surplus is Rs. 31,25,272.44/- as on the end of the Current year and the Profit of the Current year Rs. 2,18,489.44 /- has been transferred to Reserve and Surplus.

DIVIDEND

To plough back the profits in to the business activities, no dividend is recommended for the financial year 2018-19.

CHANGE IN THE NATURE OF BUSINESS

There has been no change in the nature of business during the year under review.

CHANGE OF REGISTERED OFFICE

During the year under Review, there has been no change in the registered office of the company.

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

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

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

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

RISK MANAGEMENT POLICY

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

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

Since the Company has no subsidiaries as on 31st March, 2019, provision of section 129 of the Companies Act, 2013 is not applicable.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report regarding the compliances with conditions of Corporate Governance as per Chapter IV of SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 is annexed to this report.

DEPOSITS

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

STATE OF COMPANY AFFAIRS:

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

FAMILIARIZATION PROGRAMME

The Company at its various meetings held during the Financial year 2018-19 had familiarize the Independent Directors with regard to the roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, the Business models of the Company etc. The Independent Directors have been provided with necessary documents, reports and internal policies to familiarize them with the Company's policies, procedures and practices. Periodic presentations are made to the Board and Board Committee meeting on Business and performance updates of the Company, Business strategy and risks involved.

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

STATUTORY AUDITORS

In Terms of the provisions of Section 139 of the Companies Act, 2013, Proposal for the ratification of the appointment of **M/s. Rakesh Batra & Co, Chartered Accountants, Statutory** as the statutory Auditors of the Company to hold office from the conclusion of this annual general meeting until the conclusion of Next annual general meeting of the company is proposed to placed before the shareholders for their approval and fix their remuneration.

AUDITORS' REPORT

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

EXTRACT OF THE ANNUAL RETURN

The extract of the annual return in form MGT – 9 has been annexed to the Report as Annexure A.

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

The particulars as required under the provisions of Section 314(3)(m) of the Companies Act, 2013 read with Rule 8(3) of The Companies (Accounts) Rules, 2014 in respect of Conservation of Energy and Technology Absorption have not been furnished considering the nature of activities undertaken by the Company during the year under review. There was no foreign exchange earning & outgo during the financial year under review.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

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

DIRECTORS & COMMITTEES:

a) Changes in Directors and Key Managerial Personnel

During the year under review, Mr. Sakir Husen was appointed as Additional Director on the Board of the company w.e.f 05th September, 2018.

Except this there was no change in the composition of Board of Directors during the financial year.

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

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

c) Formal Annual Evaluation of Board

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

NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

a. BOARD MEETINGS

During the year Seven (07) Board Meetings were convened and held on 30.05.2018, 11.08.2018, 21.08.2018, 05.09.2018, 10.11.2018, 01.01.2019 and 11.02.2019.

COMPOSITION AND MEETINGS OF AUDIT COMMITTEE

Our Company has constituted an audit committee ("Audit Committee"), as per the provisions of Section 177 of the Companies Act, 2013.

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

Name of Member	Designation	Category	No. of meetings
Mr. Amit Kumar Gupta	Chairman	Independent Director	4
Mr. Agusteen Kacchap	Member	Non-Independent Non Executive Director	4
Ms. Gita Devi	Member	Independent Director	4

COMPOSITION AND MEETINGS OF STAKEHOLDERS RELATIONSHIP COMMITTEE

Our Company has constituted a Stakeholders relationship Committee to redress the complaints of the shareholders. The committee currently comprises of three (3) Members. Mr. Amit Kumar Gupta is the Chairman of the Stakeholders relationship Committee.

Name of Member	Designation	Category	No. of meetings
Mr. Amit Kumar Gupta	Chairman	Independent Director	4
Mr. Agusteen Kacchap	Member	Non-Independent Non Executive Director	4
Ms. Gita Devi	Member	Independent Director	4

NOMINATION & REMUNERATION COMMITTEE

The Company has duly constituted Nomination and Remuneration Committee to align with the requirements prescribed under the provisions of the Companies Act, 2013. The committee currently comprises of three (3) Members. Mr. Amit Kumar Gupta is the Chairman of the Nomination and remuneration committee.

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

Name of Member	Designation	Category	No. of meetings
Mr. Amit Kumar Gupta	Chairman	Independent Director	4
Mr. Agusteen Kacchap	Member	Non-Independent Non Executive Director	4
Ms. Gita Devi	Member	Independent Director	4

INDEPENDENT DIRECTOR MEETING

The Company has duly conducted Independent Director Meeting on February 13, 2018 to align with the requirements prescribed under the provisions of the Companies Act, 2013. The committee currently comprises of two (2) Directors. Mr. Amit Kumar Gupta is the Chairman of the remuneration committee.

The details of the Composition of the Independent Director Meeting are given below:

Name of Member	Designation	Category	No. of meetings
Ms. Gita Devi	Member	Independent Director	1
Mr. Amit Kumar Gupta	Chairman	Independent Director	1

DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM FOR DIRECTORS AND EMPLOYEES

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

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

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

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

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

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

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

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

- a. No. of Complaints received: 0**
- b. No. of Complaints disposed off : 0**

MANAGERIAL REMUNERATION POLICY

Provisions relating to Managerial Remuneration as per Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The Board has on the recommendation of the Nomination & Remuneration Committee framed a Policy for Selection and appointment of Directors, Senior management and their Remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

SECRETARIAL AUDIT REPORT AND EXPLANATION TO THE QUALIFICATIONS REPORTED IN THE REPORT

Provisions relating to Secretarial Audit as per Section 204 read with Rule 9 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Ms. Satish Kumar, Proprietor of M/s Kumar Satish & Associates, Company Secretaries to undertake the Secretarial audit of the Company. The Secretarial Auditor Report provided By the Secretarial Auditor in Form No MR-3 has been enclosed as Annexure B.

Comments on the Qualifications:

- i) With reference to the qualifications, we wish to explain that the Company has appointed Mr. Sakir Husen as the Chief Financial Officer w.e.f 01.01.2019.
- ii) With reference to late intimation to Stock Exchange, The Company will keep a track on his and assure that all intimation will send to the Stock exchange timely in future.
- iv) With reference to the updating of website, this is to inform you that the website of the company is updated pursuant to the Regulation 46 under SEBI LODR Regulations 2015.
- v) The Company assures that in future all the e-forms will be filed in due time to avoid the late fees.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

BSE Limited vide notice no. 20190318-41 dated 18.03.2019, suspend the trading in Equity shares of the company w.e.f April 9, 2019 on account of non-compliance with Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for two consecutive quarters i.e., September 2018 & December 2018.

PARTICULARS OF EMPLOYEES AND OTHER DISCLOSURE

The prescribed particulars of Employees required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given herein below:

The information required pursuant to Section 197(12) read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of Employees of the Company, will be provided on request. In terms of Section 136 of the Act, the reports and accounts are being sent to the members and others entitled thereto, excluding the information on employees particulars mentioned in rule 5(2) of the said rule which is available for inspection by the Members at the Registered Office of the Company during the business hours on working days of

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the Company upto the date of ensuing Annual General Meeting. If any Member is interest in inspecting the same, such Member may write to the Compliance officer in advance.

DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

Sr. No.	Name of Director/KMP and Designation	Remuneration of Director/ KMP for FY 2018-19 (Rs. In Lakhs)	% increase in Remuneration in FY 2018-19	Ratio of Remuneration of Director to Median Remuneration of employees
1.	Mr. Vinay Kumar, Whole Time Director	Nil	Nil	Nil

The number of permanent employees as on 31st March 2019 was 3.

Average of remuneration of employees excluding KMPs – Nil

No employee's remuneration for the year 2018-19 exceeded the remuneration of any of the Directors.

Company's performance has been provided in the Directors' Report which forms part of the Board Report.

The key parameter for the variable component of key managerial personnel(s) is linked with Company performance and Individual performance.

The remuneration of Directors, KMPs and other employees is in accordance with the Remuneration Policy of the Company.

STATEMENT CONTAINING THE PARTICULARS OF EMPLOYEES IN ACCORDANCE WITH SECTION 197 OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014 AND FORMING PART OF DIRECTORS' REPORT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2019 -NOT APPLICABLE

CORPORATE GOVERNANCE

A report on Corporate Governance along with a certificate regarding the compliances with conditions of Corporate Governance as per Chapter IV of SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 is annexed to this report.

DIRECTORS' RESPONSIBILITY STATEMENT

The Directors' Responsibility Statement referred to in clause © of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that –

- In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- the directors had selected such accounting policies and applied them consistently and made

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judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) he directors had prepared the annual accounts on a going concern basis; and
- (e) The directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

ACKNOWLEDGEMENT AND APPRECIATION

The Directors take this opportunity to thank Company's customers, shareholders, suppliers, bankers, Central and State Government for their consistent support to the Company. The Board also wishes to place on record their appreciation for the hard work, dedication and commitment of the employees at all levels. The enthusiasm and unstinting efforts of the employees have enabled the Company to grow in the competitive environment .The Board looks forward to their continued support and understanding in the years to come.

Date: 24.08.2019

Place: New Delhi



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

Sd- Sd-

**Augusteen Kachhap
Director**

**Amit Kumar Gupta
Director**

DIN: 07628217

DIN: 06929401