

ADVANCED MICRONIC DEVICES LTD.

An Opto Circuits Group Company

A-305, 1st Block, 2nd Floor, KSSIDC Complex, Electronic City Phase I, Bengaluru - 560100
Ph : +91-80-42991800, Fax : +91-80-42991824, Website : www.amdlcorp.com



10th September 2016

The Manager
Department of Corporate Services
BSE Ltd
PJ Towers, Dalal Street, Fort,
MUMBAI - 400 001

Dear Sir/Madam,

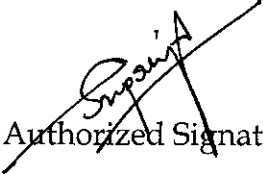
Sub: Copy of adopted Annual Report

Pursuant to the provisions of Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the adopted copy of Annual Report of 35th Annual General Meeting of the Company held on 7th September 2016 at 1.30 PM at Plot No.83, Electronic City, Hosur Road, Bangalore as per the Companies Act, 2013.

Please take the documents on record and kindly treat this as compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours faithfully,
For Advanced Micronic Devices Limited.,


Authorized Signatory.

ADVANCED MICRONIC DEVICES LIMITED**CIN L30007KA1994PLC015445**

Registered Office: A-306, II Floor, Block I, KSSIDC Building, Electronics City, Bangalore-560100.
Website: www.amdlcorp.com, Email: info@amdlcorp.com, Email: investorsservices@amdlcorp.com
Tel: 080-22540500 Fax: 080-22540545

NOTICE

NOTICE is hereby given that the 35th Annual General Meeting of the Members of Advanced Micronic Devices Limited., will be held on Wednesday, September 7th 2016, at 1.30 PM at Plot No.83, Electronic City, Bangalore – 560 100 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended March 31, 2016 together with the Board's Report including Secretarial Audit Report and Auditors Report.
2. To consider appointment of a Director in place of Dr. Suchitra Misra, (Holding DIN:02254365) who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers herself for re-appointment.
3. To consider and approve appointment of Auditors and to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and all other applicable provisions, if any of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 as amended from time to time, consent of the Members of the Company be and is hereby accorded to appoint M/s. B.V. Swami & Co., Chartered Accountants, Bangalore (Registration Number 009151S with the Institute of Chartered Accountants of India) as Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company for audit of financial statements for the financial year 2016-17, at a remuneration to be decided by the Audit, Risk Management Committee of the Board of Directors (“Committee”) in consultation with the Auditors.”

SPECIAL BUSINESS:**4. Appointment of Mr. Somadas G C as an Independent Director of the Company.**

To consider and if thought fit, to pass with the following resolution as an Ordinary Resolution:

“RESOLVED THAT that pursuant to Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or enactment thereof for the time being in force), Mr. Somadas G.C (Holding DIN: 00678824) who was appointed as an Additional Director in the capacity of Independent Director of the Company by the Board of Directors effective April 26, 2016 and who holds office till the date of the Annual General Meeting in terms of Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member in terms of Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Somadas G.C (Holding DIN: 00678824) as a candidate for the office of Director of the Company, be and is hereby appointed as an Independent Director of the company whose term shall not be subject to retirement by rotation, to hold office for a term up to the conclusion of the Thirty Eight Annual General Meeting of the Company.”

**By order of the Board
For Advanced Micronic Devices Limited.,**

**P.V. Chandrasekar
Managing Director
DIN: 07073777**

Place : Bengaluru
Date : 29th July 2016

NOTES

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
2. A proxy in order to be valid should be duly completed and stamped and deposited with the company at the registered office at least 48 hours before the commencement of the meeting. Proxy submitted on behalf of the Companies, Societies etc., must be supported by an appropriate resolution / authority, as applicable. Blank proxy form and attendance slips are enclosed with this notice.
3. A person can act as proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or member.
4. Members/Proxies are requested to bring the Attendance Slip sent herewith duly filled for attending the Meeting along with their copy of Annual Report to attend the meeting.
5. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. Explanatory statement pursuant to Section 102 of the Companies Act, 2013 with respect of business under item nos. 3 and 4 as set out in the Notice is annexed hereto.
7. Pursuant to provisions of Section 91 of Companies Act, 2013, The Register of Members and the Share Transfer Books will remain closed from September 05, 2016 to September 07, 2016 (both days inclusive).
8. Members desiring information as regard to the accounts are requested to write to the Company at an early date so as to enable the management to keep the information ready.
9. Members whose shareholding is in the electronic mode are requested to inform the change of address and update the Bank account details to their respective Depository Participants. Members are encouraged to utilize the Electronic Clearing System (ECS) for receiving dividends in future.
10. Members are requested to address all correspondence to the Register and Share Transfer Agent of the Company, M/s. Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032. E mail: mailmanager@karvy.com.
11. Members wishing to claim dividends, which remain unclaimed, are requested to correspond with the Company or the Registrar and Share Transfer Agents of the Company. M/s. Karvy Computershare Private Limited, Members are requested to note that dividends not en cashed or not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will be, as per Section 205A of the Companies Act, 1956, (Section 124 of the Companies Act, 2013) be transferred to the Investors Education and Protection Fund.
12. In respect of Shares held by companies, trusts, societies etc., the authorized representatives are requested to bring a duly certified copy of the Board Resolution / Appropriate authorization with their specimen signature(s) duly attested for attending the meeting.
13. The Securities and Exchange Board of India (SEBI) has mandated submission of the Permanent Account Number. (PAN) by every participant in the securities market members holding shares in the electronic form are, therefore, requested to submit their PAN to their Depository Participants. Members holding shares in physical form are required to submit their PAN details to the Company.
14. Members are requested to note that, entry to the meeting hall/premises is strictly restricted to the members/beneficial owners holding duly filled in attendance slip and proxies holding valid proxy forms.

15. With a view to using natural resources responsibly, we request share holders to register their e-mail id with Depository Participants for receiving all communications from the Company including Notice of the Annual General Meeting and Annual Reports through electronic mode.
16. All documents refer to in the Notice will be available for the inspection at the Company's registered office during normal Business hours on a normal working days up to the date of AGM.
17. Members may also note that the notice of the 35TH Annual General Meeting and the Annual Report 2015-16 will be available on the Company's web site, www.amdlcorp.com.
18. Only bona fide members of the Company whose names appear in the Register of Members/Proxy Holders in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non members from attending the meeting.
19. Mr. Vijayakrishna KT, Practicing Company Secretary, Bangalore (Membership No. 1788) has been appointed as Scrutinizer to scrutinize the E-voting process in a fair and transparent manner.
20. The Scrutinizer shall within a period of not exceeding Forty Eight hours from the conclusion of the voting period unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favor or against, if any, forthwith to Chairman or designated Director or KMP of the Company.
21. The results of Annual General Meeting shall be declared Forty Eight hours from the conclusion of the Annual General Meeting. The e-voting along with the Scrutinizer's Report shall be placed on the Company's website www.amdlcorp.com and on the website of Karvy. The results will also be communicated to the Stock Exchange(s) where the Shares of the Company are listed.
22. Further, members may note the following:
 - a. Remote e-voting shall not be allowed beyond the said date and time.
 - b. The Company is providing facility to vote on a poll to the members present at the meeting.
 - c. The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
 - d. A person whose name is recorded in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting in the General Meeting.
23. In compliance with section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules 2014, substituted by Companies (Management and Administration) Amendment Rules 2015 and Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 the Company has providing facility for e-voting to all the members. A separate e-voting instructions slip has been sent explaining the process of e-voting with necessary user id and password along with procedure for such e-voting. Such e-voting facility is in addition to the voting through Ballot Paper that may take place at the meeting venue on September 07, 2016. The members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their vote again.
24. Additional information pursuant to Regulation 36 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, in respect of the Directors seeking appointment / re-appointment at the AGM is as follows:

Name of the Director	Dr. Suchitra Misra	CA. Somadas GC
Date of Birth	04/02/1960	08/09/1952
Date of appointment	31/03/2015	26/04/2016
Relationship with other Director	NA	NA

Expertise in Specific Functional area	Dr Suchitra Kaul Misra is a Doctor of Philosophy from Mysore University. The focus of her research has been therapeutic humor and its application as a powerful energy. She did her Bachelor of Arts with English Honors from Nowrosjee Wadia College. She topped her Masters of Arts with gold medals in English Literature from Lucknow University.	Mr.G.C.Somadas has a vast experience, as a practicing Chartered Accountant for over four decades and has a wide exposures in areas of Statutory Audits, Internal Audit, Stock Audit, Revenue Audits and C&AG audits, Tax Audit and various representation before IT Appellate Authorities, Company Law Board, Stock Exchange / SEBI adjudication or arbitration proceeding, RBI & related statutory authorities.
Qualification	Bachelor of Arts with English Honors & Master of Arts in English, Doctorate in Philosophy from Mysore University.	BSc., FCA,
Directorship in other companies	Opto Circuits (India) Ltd., Devon Innovations Pvt Ltd., Puravankara Projects Ltd.,	Opto Circuits (India) Ltd.,
Membership of the Committees of the Board Committees in all Companies	Membership: 7 (Seven) Opto Circuits (India) Ltd., Audit & Risk Management Committee, Nomination & Remuneration Committee Advanced Micronic Devices Ltd., Audit & Risk Management Committee Nomination & Remuneration Committee, Stakeholders Relationship Committee Puravankara Projects Ltd., Audit Committee, Nomination & Remuneration Committee.	Membership: 2 (Two) Chairman of Audit & Risk Management Committee of Opto Circuits (India) Ltd., & Chairman of Audit & Risk Management Committee of Advanced Micronic Devices Ltd.,
Shareholding in the Company*	41,950	NIL

*As on 31st March 2016.

Considering the working knowledge, qualifications and experience of above directors, it would be in the interest of the Company to appoint/re-appoint them as Directors of the Company.

**By order of the Board
For Advanced Micronic Devices Limited.,**

**P.V. Chandrasekar
Managing Director
DIN: 07073777**

Place : Bengaluru
Date : 29th July 2016

Explanatory Statement Pursuant To Section 102 of the Companies Act, 2013

The following statement sets out all material facts relating to certain Ordinary Business and all the Special Businesses mentioned in the accompanying Notice:

Item No. 3:

Though not statutorily required, the following is being provided as additional information to the members.

Based on the recommendation of Audit and Risk Management Committee, the Board of Directors appointed M/s B.V. Swami & Co, Chartered Accountants, Bangalore as Statutory Auditors for the Financial Year 2015- 2016, to fill up the casual vacancy in place of M/s Anand Amaranth & Associate, Chartered Accountants, Bangalore, with effect from May 30th 2016.

Casual vacancy caused by the reason other than resignation of auditors can be filled up by the Board and Auditor appointed by Board shall hold office till the conclusion of ensuing Annual General Meeting.

As the term of M/s B.V. Swami & Co, Statutory Auditor, comes to an end at the conclusion of ensuing Annual General Meeting, approval of members is sought at the ensuing 35th Annual General Meeting to appoint M/s B.V. Swami & Co, Chartered Accountants, Bangalore as Statutory Auditors for the Financial Year 2016- 17.

M/s B.V. Swami & Co, Chartered Accountants, have conveyed their consent to be appointed as the Statutory Auditors of the Company.

Accordingly, ordinary resolution is submitted to the meeting for the consideration and approval of members.

None of the Directors, Key managerial persons or their relatives, in any way, concerned or interested in the said resolution.

Item No. 4

The Board of Directors vide its resolution dated April 26, 2016 appointed Mr. Somadas GC (DIN: 00678824) as Additional Director of the Company, in the capacity of Independent Director. Mr. Somadas GC holds office up to the date of this Annual General Meeting, and is eligible for appointment as Director

In terms of section 160 of the Companies Act, 2013, the Company has received notice in writing from member proposing the candidature of Mr. Somadas G.C for appointment as Independent Director as per the provisions of sections 149 and 152 of the Companies Act, 2013. Mr. Somadas G.C has given declarations to the Board of Directors of the Company, meeting the criteria of Independence as required under Section 149 of the Companies Act, 2013. In the opinion of the Board of Directors, Mr. Somadas G.C fulfils the conditions specified in the Companies Act, 2013 and rules made there under for his appointment as Independent Director of the Company and is independent of the management.

The Board considers that his continued association would be of immense benefits to the Company and it is desirable to continue to avail the service as Independent Director.

Except Mr. Somadas G.C, being appointee or his relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution set out at item No. 4.

This Explanatory Statement may also be regarded as a disclosure under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board of Directors recommends the resolution at Item No. 4 for approval of the Members.

**By order of the Board
For Advanced Micronic Devices Limited.,**

**P.V. Chandrasekar
Managing Director
DIN: 07073777**

Place : Bengaluru

Date : 29th July 2016

ADVANCED MICRONIC DEVICES LIMITED

CIN L30007KA1994PLC015445

Registered Office: A-306, II Floor, Block 1, KSSIDC Building, Electronic City, Bangalore – 560 100

Website: www.amdlcorp.com, E mail: info@amdlcorp.com, Email: investorsservices@amdlcorp.com

Tel: 080 – 22540500 Fax: 080 22540545

ATTENDANCE SLIP**Venue of the meeting:** Plot No 83, Electronics City, Hosur Road, Bangalore 560 100**Date & Time:** 7th September 2016 at 1.30 PM**PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE**

Name	
Address	
DP Id*	
Client ID*	
Folio No	
No of Shares held	

*Applicable for investors holding shares in Electronic Form.

I certify that I am the registered shareholders/proxy for the registered shareholder of the Company.

I hereby record my presence at the 35th Annual General Meeting of the Company held on 7th September 2016 at 1.30 PM at No.83, Electronic City, Hosur Road, Bangalore – 560 100.

Signature of Member / Proxy**Note :**

1. Electronic copy of the Annual Report for 2016 and Notice of the Annual General Meeting along with Attendance Slip and Proxy Form is being sent to all the members whose email address is registered with the Company/Depository Participant unless any member has requested for a hard copy of the same. Shareholders receiving electronic copy and attending the Annual General Meeting can print copy of this Attendance Slip.
2. Physical copy of the Annual Report for 2016 and Notice of the Annual General Meeting along with Attendance Slip and Proxy Form is sent in the permitted mode(s) to all members whose email id is not registered for have requested for a hard copy.

ADVANCED MICRONIC DEVICES LIMITED

CIN L30007KA1994PLC015445

Registered Office: A-306, II Floor, Block 1, KSSIDC Building, Electronic City, Bangalore – 560 100

Website: www.amdlcorp.com, E mail: info@amdlcorp.com, Email: investorsservices@amdlcorp.com

Tel: 080 – 22540500 Fax: 080 22540545

Form No. MGT – 11

FORM OF PROXY

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

Venue of the meeting: No.83, Electronic City, Bangalore – 560 100

Date & Time: 7th September 2016 at 1.30 PM

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE

Name	
Address	
DP Id*	
Client ID*	
Folio No	
No of Shares held	

*Applicable for investors holding shares in Electronic Form.

I/We.....

of..... being a member/members of Equity Share of Advanced Micronic Devices Limited hereby appoint the following:

1. Name: Mr/Mrs.....

Registered address.....

Email Id..... Signature or
Failing him/her;

2. Name: Mr/Mrs.....

Registered address.....

Email Id..... Signature or
Failing him/her;

3. Name: Mr/Mrs.....

Registered address.....

Email Id..... Signature or
Failing him/her;

As my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 35th Annual General Meeting of the Company to be held on Wednesday, September 07, 2016 at 1.30 PM at Plot No.83, Electronic City, Hosur Road, Bangalore – 560100, any adjournment their off in respect of such Resolutions as are indicated below:

SI No	Resolutions	For	Against
01.	Adoption of the audited financial statement of the Company for the financial year ended March 31, 2016 and the Board's Report including Secretarial Audit Report and the Auditors Report thereon		
02.	Re-appointment of Dr. Suchitra Misra, retiring by rotation		
03.	Appointment of Statutory Auditors of the Company.		
04.	Appointment of Mr. Somadas G.C as an Independent Director		

This is optional. Please put a tick mark in the appropriate column against the resolutions indicated in the box. If a member leaves the "For" or "Against" column blank against any or all the Resolutions, the proxy will entitled to vote in the manner he/she thinks appropriate. If a member wishes to abstain from voting on a particular resolution, he/she should write "Abstain" across the boxes against the Resolution.

Signature(s) Member(s) 1. _____ 2. _____ 3. _____ Signed this Day of 2016.	<div style="border: 1px solid black; padding: 10px; width: fit-content; margin: auto;"> Affix One Rupee Revenue Stamp </div>
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Notes:

1. The Proxy to be effective should be deposited at the Registered Office of the Company not less than FORTY EIGHT HOURS before the commencement of the Meeting.
2. A Proxy need not be a member of the Company.
3. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
4. The form of Proxy confers authority to demand or join in demanding a poll.
5. The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.
6. In case a member wishes his/her vote's to be used differently, he/she should indicate the number of shares under the columns "For" or "Against" as appropriate.

SHAREHOLDERS INSTRUCTIONS FOR E-VOTING

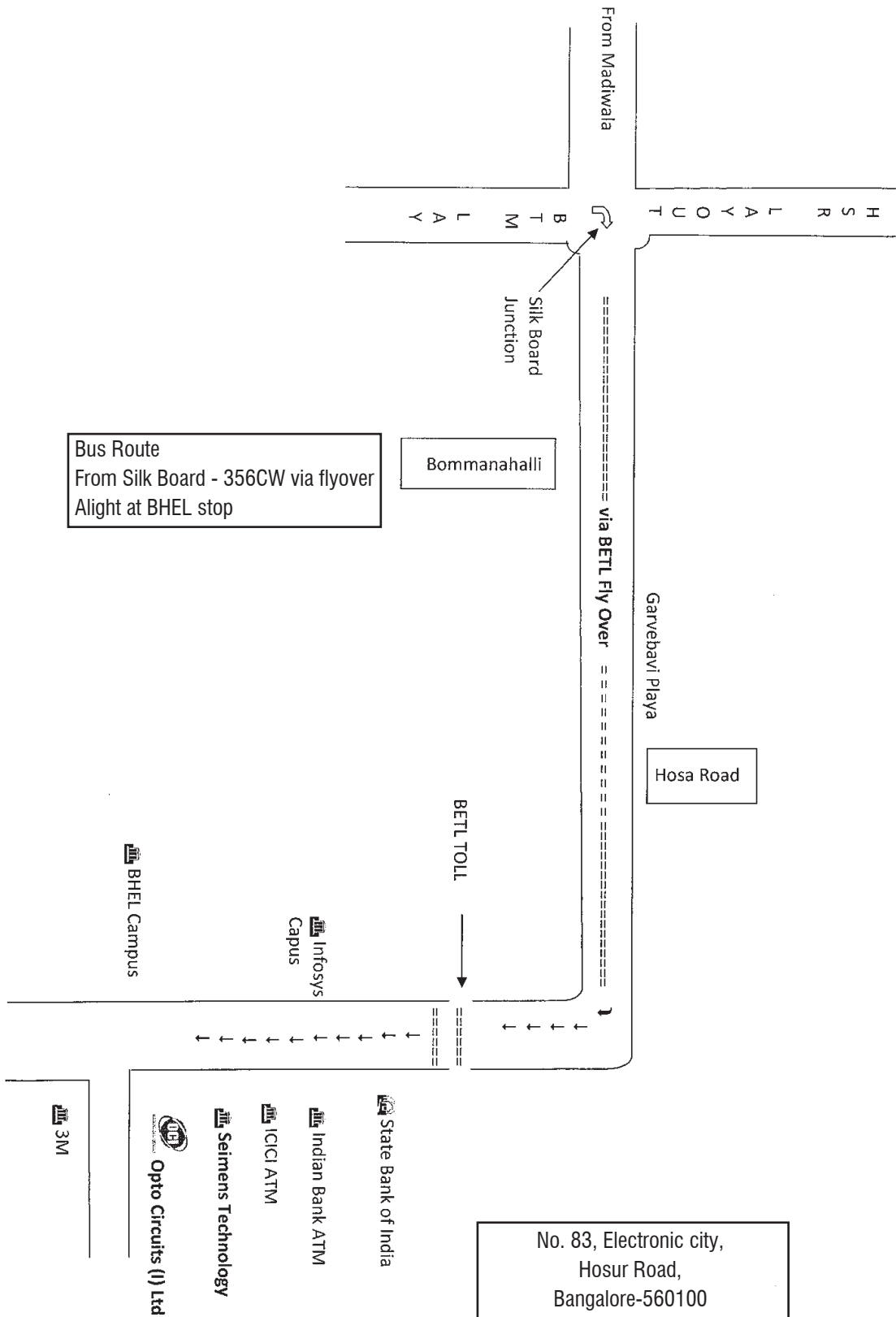
The instructions for shareholders voting electronically are as under:

- i. The voting period begins on 4th September 2016 at 9.00 AM and ends on 6th September 2016 at 5.00 PM. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 31st August 2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. The shareholders should log on to the e-voting website www.evotingindia.com.
- iii. Click on Shareholders.
- iv. Now Enter your User ID
 - a. for CDSL: 16 digits beneficiary ID
 - b. NSDL: 8 Character DP ID followed by 8 digits Client ID
 - c. Members holding shares in physical Form should enter Folio Number registered with the Company.
- v. Next enter the Image Verification as displayed and Click on Login.
- vi. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.
- vii. If you are a first time user follow the steps given below:

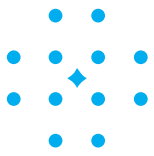
	For Members holding shares in Demat
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	<p>Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio in dd/mm/yyyy format</p>
Dividend Bank Details	<p>Enter the Dividend Bank details as recorded in your demat account or in the Company records for the said account or folio.</p> <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in or to login. If the details are not recorded with the depository or company please enter the member id/folio number in the Dividend Bank Details field as mentioned in instruction (iv).

- viii. After entering these details appropriately, click on "SUBMIT" tab.
- ix. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'password creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- x. For members holding shares in physical form, the details can be used only for e-voting of the resolutions contained in this Notice.
- xi. Click on the EVSN for the relevant ADVANCED MICRONIC DEVICES LIMITED on which you chose to vote.
- xii. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiii. Click on the “RESOLUTIONS FILE LINE” if you wish to view the entire Resolution details.
- xiv. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘OK’, else to change your vote, click on ‘CANCEL’ and accordingly modify your vote.
- xv. Once your ‘CONFIRM’ your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take out print of the voting done by you by clicking on “click here to Print” option on the Voting page.
- xvii. If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system.
- xviii. Note for Non-Individual Shareholders and Custodians
 - Non-individual shareholders (i.e. other than individuals, HUF, NRI etc) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be e-mailed to helpdesk.evoting@cdslindia.com
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xix. In case you have any queries or issues regarding e-voting, you may refer the frequently Asked Questions (‘FAQs’) and e-voting manual available at www.evotingindia.com under help section or write to helpdesk.evoting@cdslindia.com.



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Advanced Micronic Devices Limited

35th Annual Report - 2015-16



Board of Directors:

Mr. Chandrasekar P.V.	Managing Director
Mr. Vivek Kumar Malhotra	Whole-time Director
Dr. Suleman Adam Merchant	Director
Dr. Anvay Mulay	Director
Mr. Rajkumar Raisinghani	Director
Dr. Suchitra Misra	Director
Mr. Somadas G.C.	Director

Auditors

M/s. B.V. Swami & Co.,
Chartered Accountants
#06, Commenders Place,
First Floor, Raja Ram Mohan Roy Road,
Richmond Circle, Bangalore – 560 025

Bankers

State Bank of India
Commercial Branch
Hudson Circle, Bangalore – 560 001.

RIGISTERED OFFICE AND INVESTOR'S SERVICE CELL

A-306, II Floor, Block 1, KSSIDC Building,
Electronic City, Bangalore – 560 100. Karnataka
Tel: 080-22540500
Fax: 080-22540545
E-mail: investorservices@amdcorp.com

Website: <http://www.amdcorp.com>

Annual General Meeting

Day & Date : Wednesday, 7th September 2016
Time : 1.30 PM
Venue : No. 83, Electronic City, Hosur Road,
Bengaluru - 560 100.

CHAIRMAN'S STATEMENT

Dear Shareholders, Ladies and Gentlemen and colleagues

It is a great honour and privilege for me to address all of you on behalf of the Board of Directors. I am delighted to welcome all to the 35th Annual General Meeting of your Company.

The year 2015-16 that has just gone by has been difficult and volatile. We had to take some forceful business & financial decisions to move forward in the business consolidation process that we started in the previous years. The rightsizing and restructuring across all business groups and tactically closing a few of the branch offices have momentarily put constraints on the operations of the company but we are confident that your company will benefit in the years to come from these measures and prove that has the resilience to ride out the volatility and uncertainty.

Your company, in the foreseeable future, will restrict the operations in Health Care Management System (HCMS) and Information System Engineering Services (ISES) as core businesses. We are committed and confident to thrive in the challenging business environment with some of the technology product offerings in Industrial Internet Of Things, Bare Printed Circuit Boards for Military and Aerospace applications and power packed Medical Equipments and value for money Medical accessories and consumables.

The Indian Medical Device market continues to grow in the double digit with an expected CAGR of around 20% during 2017 to 2020. This fast growing market offers a lot of opportunities for your company for unbridled growth in this sector. The growing awareness amongst consumers about Health & Wellness, the rise in penetration of Medical Insurance and the government initiatives to build better healthcare infrastructure in the smaller cities, shall drive the momentum in this industry. Your company is looking forward to maintain the product portfolio, consumables Accessories & Services for the verticals of CARDIAC, ORTHOPAEDICS, OBSTETRICS and GYNAECOLOGY and ONCOLOGY.

Medical Industry Outlook:

Indian healthcare sector, is expected to reach in 2020 a market size of USD280 billion plus at an average of 20% Y on Y growth. There is immense scope for enhancing healthcare services penetration and this presents ample opportunity for development of the healthcare industry.

Growth initiatives:

Advantage India

INDIAN HEALTHCARE SECTOR IS POISED TO GROW.

- Rising incomes and affordability
- Growing elderly population, changing disease patterns and Average increase in life cycle.
- Rise in Medical tourism.
- NRHM.
- QIP in Hospitals and Institutions.

LIFESTYLE DISEASES AND GROWING AWARENESS TO INCREASE HOSPITALISATION

- **CAGR of hospitalized cases from 2008 – 15:**
Cardiac – 18 per cent, Oncology – 16 per cent, Diabetic – 19 per cent
- **Drivers**
Heart Bypass / Hip Replacement / Knee Replacement / Cancer / Cardio Vascular Diseases.

Your Company tirelessly will pursue in offering products with LIMITED and KNOWN BURDEN to Company in Warranty Services Cost and one of the top three leading players in offering Accessories and consumables.

I would like to express my deepest gratitude to all our stakeholders for your patience, continued support and trust who believe and stood by with us in our adverse situation but as we said earlier, we assure a progressive growth.

Sincerely
P.V. Chandrasekar
Managing Director.

BOARD'S REPORT

To

The Shareholders,

Your Board is pleased to present the 35th Annual Report on the business and operations of the Company, together with the Audited Financial Statements and Auditors Report for the financial year ended 31st March 2016.

Financial Results

(₹) in Lakhs

Particulars	Year Ended 31.03.2016	Year Ended 31.03.2015
Turnover and Profitability		
Gross Sales	665.20	1247.85
Total Expenditure	2760.68	1308.84
Profit before Depreciation and Financial Charges	(2095.48)	(60.99)
Depreciation	07.24	377.84
Financial Charges	34.01	134.82
Profit before Tax	(2136.73)	(573.65)
Provision for Taxation	-	-
Profit after Tax	(2136.73)	(573.65)
Extraordinary item	-	(193.00)
Add: Profit brought forward from previous year	(1190.71)	(810.06)
Profit available for Appropriation from Operations	(3327.44)	(1190.71)
Appropriations		
Proposed Dividend	-	-
Provision for Tax on Proposed Dividend	-	-
Balance in statement of Profit and Loss Account	(3327.44)	(1190.71)

Results from Operations

The total income for your company for the financial year ending March 2016 was Rs.665.20 lakhs, against Rs.1247.85 Lakhs for the year ending March 2015 and decrease of 53.30 % over the previous year, due to right sizing of the ICTD and SED business.

During the year under review your Company has disposed of certain Assets identified as unproductive for business operation amounting to Rs. 255.15 Lakhs, the proceeds of which have been utilized to pay off its statutory dues of Provident fund and TDS.

Turnover and Profitability

The gross sales and other income for the financial year under review was Rs.665.20 Lakhs. The profit before tax (after depreciation and financial charges) was (Rs.2136.73) Lakhs and profit after Tax was (Rs.2136.73) Lakhs. This was due to writing-off of non moving stock and Bad debts accumulated over many years.

Appropriations

Dividend

Your Directors have not recommended any Dividend for the year ended 31st March 2016.

Transfer to Reserve

An amount of Rs. (3327.44) Lakhs is proposed to be retained in statement of Profit and Loss.

Changes In Share Capital

There is no change in the Authorized, Issued and Paid-up Share Capital of the Company.

Disclosure regarding issue of Equity Shares with Differential Rights

During the year under review, the Company has not issued Shares with Differential Rights.

Disclosure regarding issue of Employee Stock Options

During the year under review, the Company has not issued Shares under Employee Stock Options.

Disclosure regarding issue of Sweat Equity Shares:

During the year under review, the Company has not issued Sweat Equity Shares.

Management Discussion and Analysis Report:

The report, as required, is given as Annexure I and forms part of the Directors' Report.

Conservation of Energy

Your Company does not fall under the category of power intensive industries. Adequate measures have, however, been taken to reduce energy consumption by using Energy efficient Computer terminals. Low power consumption electrical equipments are used when required, thereby enhancing energy efficiency.

Foreign Exchange Earnings and Outgo

Foreign Exchange Earning and outgo: The Company earned Rs. Nil Lakhs in Foreign Exchange. The Foreign Exchange outgo was Rs. 13.42 Lakhs.

Particulars of Employees and Related Disclosures

There were no employees, who were in receipt of remuneration in excess of Rupees One Crore Two Lakhs or more or employed part of year and in receipt of remuneration in excess of Rupees Eight Lakhs Fifty Thousand or more, a month, under information as per Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016.

Having regard to the provisions of the first proviso to Section 136(1) of the Act and as advised, the Annual Report excluding the information on Disclosures pertaining remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016. is being sent to the members of the Company. The said information is available for inspection at the registered office of the Company during working hours and any member interested in obtaining such information may write to the Company and the same will be furnished on request.

Corporate Governance

The Company is committed to maintain the highest standards of Corporate Governance and adhere to the Corporate Governance requirements set out by SEBI. The report on Corporate Governance as stipulated under the Listing Regulation forms an integral part of this Report. The requisite certificate from the Practicing Company Secretary of the Company confirming compliance with the conditions of Corporate Governance is attached to the report on Corporate Governance.

DIRECTORS RESPONSIBILITY STATEMENT

Your Directors state that:

- a) In the preparation of the annual accounts for the year ended March 31, 2016, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2016 and of the profit of the Company for the year ended on that date;
- c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The Directors have prepared the annual accounts on a going concern basis;
- e) The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

LISTING OF SECURITIES

Your Company's Equity Share continues to remain listed on BSE Limited. As per the requirements of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, which came in effect from 1st December 2015, a shortened version of the Uniform Listing Agreement was signed by the Company with both the Stock Exchanges. Your Company is yet to pay listing fees to the BSE Limited for the financial year 2016-17.

FIXED DEPOSITS

Your Company has not accepted any fixed deposits from the public during the financial year under review.

DIRECTORS AND KEY MANAGERIAL PERSONNEL INDUCTION.

On the recommendation of Nomination and Remuneration Committee, the Board appointed Mr. Somadas G.C. (DIN: 00678824) as an additional director, in the category of Independent Director of the Company with effect from 26th April 2016. The directors seek your support in confirming the appointment of Mr. Somadas G.C. in the ensuing Annual General Meeting.

RETIREMENT AND REAPPOINTMENTS

As per the provisions of the Companies Act, 2013, Dr. Suchitra Misra (DIN: 002254365), retires by rotation and being eligible, offers herself for re-appointment at the ensuing Annual General Meeting. The Board of Directors recommends the appointment of Dr. Suchitra Misra.

None of the Independent Directors will retire at the ensuing Annual General Meeting.

DECLARATION BY INDEPENDENT DIRECTORS.

The Company has received necessary declaration from Independent Directors that they meet the criteria of independence laid down in section 149(6) of the Companies Act, 2013 and the provisions of Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Training of Independent Directors.

To familiarize the new inductees with strategy operations and functions of our Company, Senior managerial personnel make presentations on Company's strategy, Organization structure, products, technology, and quality facilities. Further at the time of appointment of an Independent Director, the Company issues a formal letter of appointment outlining his or her role, function, duties and responsibilities as a Director.

None of the Directors of your Company are related to each other.

Based on the confirmations received, none of the Directors are disqualified for being appointed/re-appointed as Directors in terms of Section 164 the Companies Act, 2013. During the year under review, no stock options were issued to the Directors of the Company.

POLICY ON DIRECTORS APPOINTMENT REMUNERATION AND EVALUATION.

Your Company has in place, the Nomination Remuneration and Evaluation Policy of the Company on directors appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of director and other matters provided under sub section (3) of Section 178 of the Companies Act, 2013. The Policy also contains the evaluation framework as stipulated under the SEBI Listing Regulation, 2015, which mandates that the Board shall monitor and review the Board evaluation framework. The Companies Act, 2013 states that a formal annual evaluation needs to be made by the Board of its own performance and that of its committees and individual directors. The evaluation of all the Directors and the Board as a whole was conducted based on the criteria and framework adopted by the Board.

MEETINGS OF THE BOARD

7 (Seven) Meetings of the Board of Directors were held during the year. For further details, please refer report on Corporate Governance section in this Annual Report.

COMMITTEES OF THE BOARD.

Currently, the Board has Four Committee: Audit and Risk Management Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Corporate Social Responsibility Committee.

A detailed note on the Composition and Scope of the Committees is provided under the Corporate Governance Section in this Annual Report.

AUDITORS

Based on the recommendation of Audit and Risk Management Committee, the Board of Directors appointed M/s. B.V. Swamy & Co., Chartered Accountants, Bangalore as Statutory Auditors for the financial year 2015-16, to fill up the causal vacancy in place of M/s. Anand Amarnath & Associates, Chartered Accountants, Bangalore, with effect from 30th May 2016.

Casual vacancy caused by the reason other than resignation of Auditors can be filled up by the Board and the Auditor so appointed by the Board shall hold office till the conclusion of ensuing Annual General Meeting.

As the term of M/s. B.V. Swami & Co., Statutory Auditor, comes to an end at the conclusion of ensuing Annual General Meeting, approval of members is sought at the ensuing 35th Annual General Meeting to appoint M/s. B.V. Swami & Co., Chartered Accountants, Bangalore as Statutory Auditors for the Financial year 2016-17.

M/s. B.V. Swami & Co, Chartered Accountants, have conveyed their consent to be appointed as the statutory Auditors of the Company.

SECRETARIAL AUDITOR

The Board has appointed Mr. Vijayakrishna KT, Practising Company Secretary, to conduct Secretarial Audit for the financial year 2015-16. The Secretarial Audit Report for the financial year ended March 31, 2016 is annexed herewith marked as Annexure II in the Form of MR 3 to this Report. The Board of Directors of the Company hereby furnish following explanations and clarifications with respect to the observations made by the Secretarial Auditors in their report dated July 29, 2016 under the heading observations in points (a) to (d):

- (a) The Company will take necessary steps to comply the appointment of Internal Auditor.
- (b) The Company will take necessary steps to comply the appointment of cost Auditor.
- (c) Due to technical issues in making the requisite returns, digitally signing the same and uploading, delays occurred in filings of certain returns. Extreme levels of care and caution will be exercised to ensure that such delays do not occur again and Company will take necessary steps to appoint CFO & Company Secretary during the current Financial Year.
- (d) The Company will ensure & take corrective action to strengthen Secretarial standards.

RISK MANAGEMENT

The Company has laid down risk assessment and minimization procedures which are in line with the best practices in the Industry and as per its experience and objectives. The risk management systems is reviewed periodically and up dated.

INTERNAL FINANCIAL CONTROLS.

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation were observed.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. During the year, the Company had not entered into any contract / arrangement / transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions. Accordingly, the disclosure of Related Party Transactions as required under Section 134(3)(h) of Companies Act, 2013 in Form AOC-2 is not applicable.

The Policy on materiality of related party transactions and dealing with related party transactions as approved by the Board may accessed on the Company's website at the link: <http://www.amdlcorp.com/pdf/AMD-Policy on Related Party Transactions>.

Your Directors draw attention of the members to Note 7A to the financial statement which sets out related party disclosures.

PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED

During the year under review, the Company has not given any loan, Guarantees or made Investments within the meaning of Section 186 of the Companies Act, 2013.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Corporate Social Responsibility Committee (CSR Committee appointed by the Board) has formulated and recommended to the Board, a Corporate Social Responsibility Policy (CSR Policy) indicated the activities to be undertaken by the Company, which has been approved by the Board. The CSR policy may be accessed on the Company's website at the link <http://www.amdlcorp.com/AMDL-CSR Policy.pdf>.

Owing to the accumulated losses and continues losses for the immediate three preceding Financial Years, it is not mandatary to spend on CSR activity.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company promotes ethical behavior in all its business activities and has put in place a mechanism for reporting illegal or unethical behavior. The Company has a vigil mechanism and Whistle Blower policy under which the employees are free to report violations of applicable laws and regulations and the code of conduct to chief vigilance officer and Audit and Risk Management Committee of the Board. The Company further confirms that no personal have been denied access to the Audit & Risk Management Committee.

The Policy on vigil mechanism and whistle blower policy may be accessed on the Company's website at the link: <http://www.amdlcorp.com/AMDL-Whistle Blower Policy.pdf>

EXTRACT OF ANNUAL RETURN

Extract of Annual Return of the Company is annexed herewith as Annexure III to this Report.

SIGNIFICANT AND MATERIAL ORDERS.

No order was passed by any court or regulator or tribunal during the year under review which impacts going concern status of the Company.

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

Your Company has always believed in providing a safe and harassment free workplace for every individual working in Company's premises through various interventions and practices. The Company always endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment.

A policy on prevention of Sexual Harassment at Workplace has been released by the Company. The policy aims at prevention of harassment of employees and lays down the guidelines for identification, reporting and prevention of undesired behavior. Three member Internal Complaints Committee (ICC) was set up from the senior management with women employees' constitution majority. The ICC is responsible for redressal of complaints related to sexual harassment and follows the guidelines provided in the policy.

No complaints pertaining to sexual harassment was reported during the year.

Auditors Observations:

The Board of Directors of the Company would like to give the following explanations and clarifications with respect to the qualifications/ observations made by the Auditors in their Report dated 14th June 2016, for the Financial Statements under the heading Basis for Qualified Opinion in points .

- Point No.1 The terminals were designed for banking application about 10 years ago and manufactured later without envisioning at the technology changes the Bank's will implement due to the emerging trends in plastic cards payment industry. The Terminals became NON-MOVER. We have started finding customers for this terminal for NON-BANKING applications. Our long time business associate and system integrator successfully completed Indian Railways project of testing the Terminal for non-banking application to issue Platform Tickets and collection of parking fees and Terminals were deployed in select places. In the unlikely event, if Indian Railways changes their business plan to deploy Mobile Based Solution instead of terminal then in the present Business year we need to write off the complete Terminal stock and also the terminals are aged by stocking and we have to carefully tread whether we can sell the Terminals or write –off due to impending warranty services.

We will sell the Multi Para Monitors and other stock lying in custom bonded warehouse thru our resellers & working on various options to clear the inventory fast

- Point No.2 The Company is making constant efforts to recover the long outstanding overdues.
- Point No.3 We have been getting the Quarterly Management Certified Branch Accounts from our branch @ USA, which is incorporated in the Company's books of accounts and that the audit of this unit in US is not mandatory.
- Point No.4 We have to stop operations since there were VAT payment delayed and we propose to restart operation soon.
- Point No.6 This has primarily arisen because of obsolete inventory write off and long outstanding receivables over 6 Months.
- Point No.8 We are working with the appropriate Income Tax Authorities for Rectification Order on this amount of Rs 355.09 Lacs, and as per our records, we have effected this payments.

- Point No.9 We are working towards making this payment.
- Point No.10 We are working out a plan for revival of business and will implement the same soon.

Acknowledgements

Your Directors would like to place on record their gratitude for all the guidance and cooperation received from all its clients, vendors, bankers, financial institutions, business associates, advisors, regulatory and government authorities.

Your Directors also take this opportunity to thank all its investors and stakeholders for their continued support and all employees for their valuable contribution and dedicated service.

For and on behalf of the Board of Directors

Place: Bengaluru
Date : 29th July 2016

P V CHANDRASEKAR
Managing Director

VIVEK KUMAR MALHOTRA
Whole-time Director

ANNEXURE – I

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Overview

a. Industry structure and developments, opportunities and threats, segment-wise, Product-wise Performance, Outlook, Risks and Concerns:

The company core business is managed under the two business verticals namely Health Care Management System (HCMS) & Information System Engineering Services (ISES). The company caters to a wide range of customers including Healthcare, Defense and Aerospace manufacturing units with Electronic Subsystems & Electronic Automation Industries with Industrial Internet of Things.

i) Health Care Management and Services Division: (HCMS)

India is being one of the top 20 markets for Medical devices, Accessories and consumables in the world and is growing at a fast pace of around 20%. This fast growing market offers a lot of opportunities for the company in this sector. The growing awareness amongst consumers about Health & Wellness, the rise in penetration of Medical Insurance and the government initiatives to build better healthcare infrastructure in the smaller cities, shall drive the momentum in this industry. The company is looking forward to maintain offer products solution and services and flexible enough to extend the reach to meet the newer market requirements.

Risks and Concerns:

The Indian Medical Device Market is largely import dependent and price sensitive with many low cost devices & consumables coming from FAR EAST countries. Cost factor remains a concern for smaller setups in Tier II & Tier III cities. In addition, there is a challenging competition from large MNCs established in the Indian market. The company leverage on its known customer base and selectively reaching new customers by adopting INSTITUTIONAL CUSTOMERS DIRECT in our cities of Operation and DIRECT and INDIRECT in cities of our operation and outside.

ii) Information System and Engineering Services: (ISES)

ISES offers High-End multi-layer bare PCBs for Defense and Aerospace Electronic sub system manufacturers. With the government initiatives of MAKE in INDIA we expect a good business growth in this segment. In addition, we offer Industrial Internet of Things of Products for SMART CITIES..

Risks and Concerns:

Most of the product offerings are as business partner to principals outside INDIA. Any change in EXIM policy of Indian Government, fluctuations in currency rates, policy decisions of Principals & their respective countries export policies are some of the concerns. Our long standing relationship with customers & Principals gives us a winning edge in this segment.

b. Internal Control Systems & their Adequacy:

Your Company has adequate internal control systems and procedures in all the areas of activities. The activities are also subject to internal and external audit. The finance department is well managed with experienced and qualified personnel who play an important role in implementing and monitoring internal control environment. The internal control and procedures are commensurate and adequate with the size and nature of the business of the Company.

c. Discussion on Financial Performance with respect to operational performance:

The financial statements have been prepared in compliance with the requirements of the Companies Act, 1956

Amount in ₹

PARTICULARS	As on 31.03.2016	As on 31.03.2015
EQUITY AND LIABILITIES		
SHAREHOLDERS FUNDS		
a) Share Capital	52,811,000	52,811,000
b) Reserves & Surplus	(232,640,792)	(20,057,539)
c) Money received against Share warrants		-
	(179,829,792)	32,753,461
SHARE APPLICATION MONEY PENDING ALLOTMENT		
NON-CURRENT LIABILITIES		
a) Long-term borrowings	185,976,275	200,067,105
b) Deferred tax liabilities (Net)	5,084,995	5,084,995
c) Other Long Term liabilities		
d) Long term provisions		
	191,061,270	205,152,100
CURRENT LIABILITIES		
a) Short term borrowings	36,311,872	39,785,345
b) Trade payables	162,606,966	169,256,383
c) Other Current Liabilities	61,322,853	69,643,048
d) Short term provisions	-	677,633
	260,241,691	279,362,409
Total	271,473,169	517,267,970
ASSETS		
NON-CURRENT ASSETS		
(a) Fixed assets		
(i) Tangible assets	2,357,802	8,760,878
(ii) Intangible assets		-
(iii) Capital work in progress		-
(iv) Intangible assets under development		-
	2,357,802	8,760,878
(b) Non-current investments	109,000	1,09,000
(c) Deferred tax assets (net)		
(d) Long term loans and advances		
(e) Other non-current assets	31,611,533	27,827,806
	31,720,533	27,936,806
CURRENT ASSETS		
a) Current Investments		-
b) Inventories	45,633,646	209,013,344
c) Trade receivables	174,221,348	243,929,064
d) Cash and Cash Equivalents	3,498,858	9,373,734
e) Short-term loans and advances	14,040,982	18,254,144
	237,394,834	480,570,286
Total	271,473,169	517,267,970

Revenues

Amount in ₹

Profit And Loss Account for the year ended March 31,2016

PARTICULARS	As on 31.03.2016	As on 31.03.2015
INCOME		
Sales	27,107,667	74,869,567
Other income	39,412,178	49,915,206
	66,519,845	124,784,773
EXPENDITURE		
Changes in inventories of Stock-in-Trade	17,859,629	23,325,246
Employees benefit expense	18,371,817	54,978,266
Finance costs	3,401,225	13,481,897
Other expenses	239,836,942	52,580,390
	279,469,613	144,365,799
PROFIT BEFORE DEPRECIATION AND TAXES	(212,949,768)	(19,581,026)
Depreciation	723,692	37,783,999
PROFIT BEFORE TAXES	(213,673,460)	(57,365,025)
Provision for Taxes		-
Current Tax		-
Deferred Tax		-
Extraordinary item		(19,300,000)
NET PROFIT FOR THE YEAR	(213,673,460)	(38,065,025)
Balance brought forward from the previous year	(119,071,093)	(81,006,068)
PROFIT AVAILABLE FOR APPROPRIATION	(332,744,553)	(119,071,093)
Proposed dividend on equity shares		
Tax on proposed dividend		
BALANCE AT END OF THE YEAR	(332,744,553)	(119,071,093)

The Company's total income has three components

- Sales and Service of Healthcare products
- Sales and Service of Information Technology products
- Other Income

The following table sets out the contribution of each of these segments for the years ended March 31, 2016 and March 31, 2015

Amount. in Rs.

Segment wise Revenue	2016	2015
Health Care	23,425,998	29,862,831
Information Technology	3,681,669	45,006,736
Others	39,412,178	49,915,206
TOTAL	66,519,845	124,784,773
Segment wise contribution		
Health Care	(233,026,638)	(37,412,334)
Information Technology	(20,059,000)	(56,386,000)
Others	39,412,178	49,915,206
TOTAL	(213,673,460)	(43,883,128)

d. Material developments in Human Resources / Industrial Relations front, including number of people employed.

The Company considers its employees as valuable assets and has adopted various HR measures including proper appraisal of employees, placements, recognition, career growth and improvement of managerial and inter-personal skills through various training programs and so on. The Company had 9 employees as of 31st March 2016.

Cautionary Statement

The statements made in this report and those appearing elsewhere, may be “forward looking statements” that set forth anticipated results based on management plans and assumptions. These statements are likely to address the company’s growth strategy and financial results and are subject to risks, uncertainties and inaccurate assumptions. Should known or unknown risks or uncertainties materialize, or should underlying assumptions prove inaccurate, actual results could vary materially from past results and those anticipated, estimated or projected.

For and on behalf of the Board of Directors

Place: Bengaluru
Date : 29th July 2016

P V CHANDRASEKAR
Managing Director

VIVEK KUMAR MALHOTRA
Whole-time Director

ANNEXUR - II**Form No. MR-3****SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED 31.03.2016

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To
The Members
Advanced Micronic Devices Limited

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Advanced Micronic Devices Limited (CIN: L30007KA1994PLC015445) (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31.03.2016 complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

have examined the books, papers, minute books, forms and returns filed and other records maintained by Advanced Micronic Devices Limited for the financial year ended on 31.03.2016 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
 - i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

- (vi) The Industry specific laws applicable to the Company are as follows:
- a) The Information Technology Act, 2000
 - b) The Special Economic Zone Act, 2005
 - c) Policy relating to Software Technology Parks of India and its regulations
 - d) The Indian Copyright Act, 1957
 - e) The Patents Act, 1970
 - f) The Trade Marks Act, 1999
- (vii) The other general laws as may be applicable to the Company including the following:
- (1) Employer/Employee Related laws & Rules:
- i. Industries (Development & Regulation) Act, 1951
 - ii. The Factories Act, 1948 (in case of manufacturing companies, where applicable)
 - iii. The Employment Exchanges (Compulsory notification of Vacancies) Act, 1959
 - iv. The Apprentices Act, 1961
 - v. The Employees Provident Fund & Miscellaneous Provisions Act, 1952
 - vi. The Employees State Insurance Act, 1948
 - vii. The Workmen's Compensation Act, 1923
 - viii. The Maternity Benefits Act, 1961
 - ix. The Payment of Gratuity Act, 1972
 - x. The Payment of Bonus Act, 1965
 - xi. The Industrial Disputes Act, 1947
 - xii. The Trade Unions Act, 1926
 - xiii. The Payment of Wages Act, 1936
 - xiv. The Minimum Wages Act, 1948
 - xv. The Child Labour (Regulation & Abolition) Act, 1970
 - xvi. The Contract Labour (Regulation & Abolition) Act, 1970
 - xvii. The Industrial Employment (Standing Orders) Act, 1946
 - xviii. Equal Remuneration Act, 1976
 - xix. The Sexual Harassment of Women at Work Place (Prevention, Prohibition & Redressal) Act, 2013
 - xx. Persons with Disabilities (Equal Opportunities, Protection of Rights and Full Participation) Act, 1996
 - xxi. Prohibition of Employment as Manual Scavengers and their Rehabilitation Act, 2013
 - xxii. The Industrial Establishments (National and Festival Holidays) Act, 1963
 - xxiii. The Labour Welfare Fund Act, 1965
 - xxiv. The Karnataka Daily Wage Employees Welfare Act, 2012
 - xxv. For majority of Central Labour Laws the State has introduced Rules [names of each of the Rules is not included here]

- (2) Environment Related Acts & Rules:
- i. The Environment Protection Act, 1986
 - ii. The Water (Prevention & Control of Pollution) Act, 1974
 - iii. The Air (Prevention & Control of Pollution) Act, 1981
 - iv. Hazardous Wastes (Management, Handling and Transboundary Movement) Rules, 2008.
- 3) Economic/Commercial Laws & Rules:
- i. The Competition Act, 2002
 - ii. The Indian Contract Act, 1872
 - iii. The Sales of Goods Act, 1930
 - iv. The Indian Stamp Act, 1899
 - v. The Transfer of Property Act, 1882

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

- (i) Secretarial Standards issued by the Institute of Company Secretaries of India on the Board and General Meetings i.e. SS - 1 and SS - 2 (applicable from 1st July, 2015).
- (ii) The Listing Agreements entered into, by the Company with the BSE Limited (BSE) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, wherever applicable.

I further state that during the period under review and based on my verification of the records maintained by the Company and also on the review of compliance reports/statements by respective department heads/Chief Financial Officer/ Company Secretary taken on record by the Board of Directors of the Company, in my opinion, adequate systems and process and control mechanism does not exist in the Company to monitor and ensure compliance with applicable labour laws, environmental laws and other applicable laws as mentioned above. Certain non material findings made during the course of the audit relating to the provisions of Companies Act, Labour Laws were addressed suitably by the Management.

Following observations have been brought before the shareholders which are treated as material in nature:

- a) Section 138 (Appointment of Internal Auditor) is not complied with.**
- b) Section 148 (Appointment of Cost Auditor) is not complied with.**
- c) Section 203 of the Companies Act, 2013 is not complied with, as the Company has not appointed CFO and Company Secretary during the year. Returns relating to the appointments of Managing Director and Wholetime Director are yet to be filed with the Registrar of Companies.**
- d) Compliance on Secretarial Standard need to be strengthened.**

Further I report that with regard to financial and taxation matters, I have relied on the Audit Report, Limited Review Report and the Internal Audit Report provided by the Statutory/Internal Auditor as the case may be.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors which took place during the period under review were carried out in compliance with the provisions of the Act.

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

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes as per the practice followed. However, during the period under report, there was no such case instance.

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

Place : Bangalore

Date : 29th July 2016

(Vijayakrishna KT)

FCS No.: 1788

C P No.: 980

Note: This report is to be read with our letter of even date which is annexed as Annexure and forms an integral part of this report.

ANNEXURE

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

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of Secretarial Records. The verification was done on test basis to ensure that correct facts are reflected in the secretarial records. I believe that the processes and practices, I have followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of Financial records and Books of Accounts of the Company including records under Income Tax Act, Central Excise Act, Customs Act, Central and State Sales Tax Act.
4. Where ever required, the Company has represented about the compliance of laws, rules and regulations and happening of events etc as applicable from time to time.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of Management. My examination was limited to the verification of procedures on test basis.
6. The secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the Management has conducted the affairs of the Company.

Place: Bangalore

Date: 29th July 2016

(Vijayakrishna KT)

FCS No.: 1788

C P No.: 980

ANNEXURE – III
Form No.MGT – 9

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

Registration and other details

Corporate Identity Number (CIN) of the Company	L 3 0 0 0 7 K A 1 9 9 4 P L C 0 1 5 4 4 5
Registration date	September 19, 1980
Name of the Company	Advanced Micronic Devices Limited
Category / Sub-category of the Company	Medical Devices Accessories and Technical Services
Address of the registered office and contact details	A-306, II Floor, Block 1, KSSIDC Building, Electronic City, Hosur Road, Bangalore – 560 100 Tel: 080 –22540500/505 Fax: 080 22540545 Website: www.amdlcorp.com , E mail: info@amdlcorp.com ,
Listed Company (yes / No)	Yes
Name, address and contract details of Registrar and transfer agent	Karvy Computershare Private Limited Unit: Advanced Micronic Devices Limited Karvy Selenium Tower B, Plot 31-32, Gachibowli Financial District, Nanakramguda, Hyderabad – 500 032 Contact person: Ms. Shobha Anand Assistant General Manager Tel: 91 40 67161559 E-mail: mailmanager@karvy.com

Principal business activities of the Company

Name and description of main products / services	NIC code of the product / service	% to total turnover of the Company
Medical Devices Accessories and Technical Services	380.8	100%

Particulars of holding subsidiary and associates companies

Particulars	Country	CIN/GLN	Holding / subsidiary associate	% holding as at March 31, 2016	Applicable section
Opto Circuits (India) Limited	India	L85110KA1992PLC013223	Holding	59.71%	2 (46)

ADVANCED MICRONIC DEVICES LIMITED

CATEGORY CODE	CATEGORY OF SHAREHOLDER	No of Shares held at the beginning of the year 1st April 2015				No of Shares held at the end of the year March 31, 2016				% Change during the year
		Demat	Physical	Total	% OF TOTAL SHARES	Demat	Physical	Total	% of Total Shares	
(I)	(II)	(iii)	(iv)	(v)	(vi)	(VII)	(VIII)	(ix)	(x)	(xi)
(A)	PROMOTER AND PROMOTER GROUP									
(1)	INDIAN									
(a)	Individual /HUF	3153165	0	3153165	59.71	3153165	0	3153165	59.71	0.00
(b)	Central Government/State Government(s)	0	0	0	0.00	0	0	0	0.00	0.00
(c)	Bodies Corporate	0	0	0	0.00	0	0	0	0.00	0.00
(d)	Financial Institutions / Banks	0	0	0	0.00	0	0	0	0.00	0.00
(e)	Others	0	0	0	0.00	0	0	0	0.00	0.00
	Sub-Total A(1) :	3153165		3153165	59.71	3153165		3153165	59.71	0.00
(2)	FOREIGN	0	0	0	0.00	0	0	0	0.00	0.00
(a)	Individuals (NRIs/Foreign Individuals)	0	0	0	0.00	0	0	0	0.00	0.00
(b)	Bodies Corporate	0	0	0	0.00	0	0	0	0.00	0.00
(c)	Institutions	0	0	0	0.00	0	0	0	0.00	0.00
(d)	Qualified Foreign Investor	0	0	0	0.00	0	0	0	0.00	0.00
(e)	Others	0	0	0	0.00	0	0	0	0.00	0.00
	Sub-Total A(2) :	0	0	0	0.00	0	0	0	0.00	0.00
	Total A=A(1)+A(2)	3153165	0	3153165	59.71	3153165	0	3153165	59.71	0.00
(B)	PUBLIC SHAREHOLDING	0	0	0	0.00	0	0	0	0.00	0.00
(1)	INSTITUTIONS	0	0	0	0.00	0	0	0	0.00	0.00
(a)	Mutual Funds /UTI	0	1100	1100	0.02	0	1100	1100	0.02	0.00
(b)	Financial Institutions /Banks	0	800	800	0.02	0	800	800	0.02	0.00
(c)	Central Government / State Government(s)	0		0	0.00	0		0	0.00	0.00
(d)	Venture Capital Funds	0		0	0.00	0		0	0.00	0.00
(e)	Insurance Companies	0		0	0.00	0		0	0.00	0.00
(f)	Foreign Institutional Investors	0	2600	2600	0.05	0	2600	2600	0.05	0.00
(g)	Foreign Venture Capital Investors	0		0	0.00	0		0	0.00	0.00
(h)	Qualified Foreign Investor	0		0	0.00	0		0	0.00	0.00
(i)	Others	0		0	0.00	0		0	0.00	0.00
	Sub-Total B(1) :	0	4500	4500	0.09	0	4500	4500	0.09	0.00
(2)	NON-INSTITUTIONS			0	0.00			0	0.00	0.00
(a)	Bodies Corporate	196838	9300	206138	3.90	174811	9300	184111	3.49	-0.42
(b)	Individuals			0	0.00			0	0.00	0.00
	(i) Individuals holding nominal share capital up to Rs.1 Lakh	1085213	290247	1375460	26.04	1196992	288347	1485339	28.13	2.08
	(ii) Individuals holding nominal share capital in excess of Rs.1 Lakh	399458	26000	425458	8.06	335328		335328	6.35	-1.71

(c)	Others			0	0.00			0	0.00	0.00
	FOREIGN NATIONALS	0		0	0.00	0		0	0.00	0.00
	NON RESIDENT INDIANS	62879	53100	115979	2.20	63679	53100	116779	2.21	0.02
	CLEARING MEMBERS	400		400	0.01	1578		1578	0.03	0.02
	TRUSTS	0		0	0.00	0		0	0.00	0.00
(d)	Qualified Foreign Investor	0		0	0.00	0		0	0.00	0.00
	NBFCs Registered with RBI			0	0.00	300		300	0.01	0.01
	Sub-Total B(2) :	1744788	378647	2123435	40.21	1772688	350747	2123435	40.21	0.00
	Total B=B(1)+B(2) :	1744788	383147	2127935	40.29	1772688	355247	2127935	40.29	0.00
	Total (A+B) :	4897953	383147	5281100	100.00	4925853	355247	5281100	100.00	0.00
(C)	Shares held by custodians, against which			0	0.00			0	0.00	0.00
	Depository Receipts have been issued			0	0.00			0	0.00	0.00
(1)	Promoter and Promoter Group	0		0	0.00	0		0	0.00	0.00
(2)	Public	0		0	0.00	0		0	0.00	0.00
	GRAND TOTAL (A+B+C) :	4897953	383147	5281100	100.00	4925853	355247	5281100	100.00	0.00

(ii) Shareholding of promoters

Shareholding at the beginning of the year				Cumulative shareholding during the year			
Name of the Shareholder	No of Shares	% of total shares of the Company	% OF Shares pledged/ encumbered to total shares	No of Shares	% of total shares of the Company	% OF Shares pledged/ encumbered to total shares	% Change in shareholding during the year
(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	(viii)
OPTO CIRCUITS (INDIA) LIMITED	3153165	59.71	0	3153165	59.71	0	0.00
TOTAL :	3153165	59.71	0	3153165	59.71	0.00	0.00

(iii) Change in Promoters share holding

Shareholding at the beginning of the year			Cumulative shareholding during the year	
Name of the Shareholder	No of Shares	% of total shares of the Company	No of Shares	% of total shares of the Company
(i)	(ii)	(iii)	(iv)	(v)
OPTO CIRCUITS (INDIA) LIMITED	3153165	59.71	3153165	59.71

(iv) Shareholding pattern of top ten shareholders (other than Directors & Promoters)

Name of the Shareholder	Shareholding at the beginning of the year		Cumulative shareholding during the year	
	No of Shares	% of total shares of the Company	No of Shares	% of total shares of the Company
(i)	(ii)	(iii)	(iv)	(v)
Manish Garodia	130009	2.46	128909	2.44
Rashida Hkatim Miyajiwala	50000	0.95	50000	0.95

Thind Pritpal Singh	48281	0.91	48281	0.91
Mahesh Chandrakant Patel	42925	0.81	37925	0.72
Girdhar Fiscal Services Pvt. Ltd.	37477	0.71	37477	0.71
Saifuddin Fakhruddin Miyajiwala	30000	0.57	30000	0.57
Santosh Kumar Khemka	26000	0.49	27211	0.52
Shabari Investments Pvt.Ltd.	14199	0.27	25256	0.48
Jugal Kishore Sadani	21052	0.40	21052	0.40
Risewell Credit Pvt. Ltd.	18154	0.34	18154	0.34
(v) Shareholding of Directors & KMP				
Name of the Shareholder	Shareholding at the beginning of the year		Cumulative shareholding during the year	
	No of Shares	% of total shares of the Company	No of Shares	% of total shares of the Company
Column1	Column2	Column3	Column5	Column6
(i)	(ii)	(iii)	(iv)	(v)
P.V. Chandrasekar	0	0	0	0
Vivek Kumar Malhotra	0	0	0	0
Dr. Suleman Adam Merchant	0	0	0	0
Dr. Anvay Mulay	2312	0.04	2312	0.04
Mr. Rajkumar Raisinghani	0	0	0	0
Ms. Suchitra Misra	41,950	0.79	41,950	0.79

Indebtedness

Indebtedness of the Company including interest outstanding/accrued but not due for payment

(Amount in ₹ In Lakhs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	517.92	1881.20	-	2399.13
I. Principle Amount	517.92	1881.20	-	2399.13
II. Interest due but paid				
III. Interest accrued but not due				
Total (i + ii + iii)	517.92	1881.20		2399.13
Change in Indebtedness during the financial year				
• Addition	-	368.46		368.46
• Reduction	517.92	-		517.92
Net Change	517.92	368.46		886.38
Indebtedness at the end of the financial year				

I. Principle Amount	-	2249.67		2249.67
II. Interest due but not paid				
III. Interest accrued but not due				
Total (i + ii + iii)	-	2249.67		22.49.67

Includes exchange difference

Remuneration of Directors and key managerial personnel.

A. Remuneration of Managing Director

Amount in ₹ In Lakhs

Particulars of remuneration	MD	WTD	CEO & Manager	Total Amount
	Mr. Chandrasekar P.V.	Mr. Vivek Malhotra		
1. Gross Salary	₹ 25.00 Lakhs	₹ 25.00 Lakhs	-	₹ 50.00 Lakhs
(a) Salary as per provisions contained in Section 17(1) of the Income- tax Act,1961	-	-	-	-
(b) Value of perquisites u/s 17 (2) of the Income- tax Act,1961	-	-	-	-
(c) Profits in lieu of salary under Section 17 (3) Income Tax Act,1961	-	-	-	-
2. Stock option	-	-	-	-
3. Sweat equity	-	-	-	-
4. Commission as % of Profit	-	-	-	-
Other Specify	-	-	-	-
5. Others, please specify	-	-	-	-
Total (A)	-	-	-	-
Ceiling as per the Act	-	-	-	As for Shedual V of the Company Act - 2013

B. Remuneration to other directors:

Particulars of remuneration	Name of Directors		
	Dr. Suleman Adam Merchant	Dr. Anvay Mulay	Mr. Rajkumar Raisinghani
1. Independent Directors			
Fee for attending Board Committee meetings	Nil	Nil	Nil
Commission	Nil	Nil	Nil
Others, Please Specify	Nil	Nil	Nil
Total (1)	Nil	Nil	Nil
2. Other Non-Executive Directors	Dr. Suchitra Misra		
Fee for attending Board Committee meetings	Nil		
Commission	Nil		
Others, Please Specify	Nil		

Total (2)	Nil		
Total (1+2)	Nil		
Total Managerial Remuneration (A + B)	Nil		
Overall Ceiling as per the Act,			Sitting fees of Rs. 1 Lakh for attending each Meeting of Board and Committees thereof and 1% of the Net profits of the company for commission.

C. Remuneration to key managerial personnel other than MD/Manager/Whole-time Director

Particulars of remuneration	CFO	CS	Total Amount
1. Gross Salary	Nil	Nil	Nil
(a) Salary as per provisions contained in Section 17(1) of the Income- tax Act,1961	Nil	Nil	Nil
(b) Value of perquisites u/s 17 (2) of the Income- tax Act,1961	Nil	Nil	Nil
(c) Profits in lieu of salary under Section 17 (3) Income Tax Act,1961	Nil	Nil	Nil
2. Stock option	Nil	Nil	Nil
3. Sweat equity	Nil	Nil	Nil
4. Commission as % of Profit	Nil	Nil	Nil
Other Specify	Nil	Nil	Nil
5. Others, please specify	Nil	Nil	Nil
Total	Nil	Nil	Nil
Ceiling as per the Act			

Penalties / Punishment / Compounding Offences:

There were no material penalties/ punishment/ compounding of offences for the year ended March 31, 2016.

CORPORATE GOVERNANCE REPORT

PHILOSOPHY ON THE CODE OF CORPORATE GOVERNANCE:

Advanced Micronic Devices Limited committed to good governance practices that create long-term sustainable value for the stakeholders. The Company's Corporate Governance framework is based on the following principles:

- Ensuring maximum disclosure of information to the Board/Committee for meaningful and focused discussions in meetings.
- Commitment to a transparent system and values.
- A sound system of internal control with a thrust of integrity and accountability.
- Timely and adequate disclosure of all material information to all stakeholders.
- Compliance with applicable laws, guidelines, rules and regulations.
- Equitable and fair treatment to all its stakeholders including employees, customers, vendors, shareholders, lending institutions and society at large.

2. BOARD OF DIRECTORS

(i) Composition and category:

The Board of Directors comprised 6 (Six) Directors.

The Directors of the Company possess the highest personal and professional ethics, integrity and values and are committed to enhance the long-term interest of the stakeholders. They provide efficient governance over the affairs of the Company in all its aspects and exercise appropriate business judgment on the affairs of the Company.

During the year 2015-16, Seven Board Meetings were held on:

Sl. No.	Date of Board Meeting
01	30/04/2015
02	29/05/2015
03	14/08/2015
04	14/11/2015
05	03/12/2015
06	31/12/2015
07	15/02/2016

The necessary quorum was present for all the Meetings. The maximum interval between any two meetings did not exceed 120 days.

(ii), (iii) & (iv) The names, categories of the Directors Board, their attendance at the Board Meetings during the Financial year and at the last Annual General Meeting (AGM), as also the number of Directorships and Committee memberships held by them in other Companies are given below:

Name & Category	Date of Appointment	No of Board Meetings Attended	No of Memberships on the Board of other Companies#	Memberships of Board Committee in all Companies##	Chairman of Board Committees in all Companies##	Whether last AGM Attended
Mr. P. V. Chandrasekar Managing Director	13.02.2015	07	Nil	Nil	Nil	Yes
Mr. Vivek Kumar Malhotra Whole Time Director	13.02.2015	07	Nil	Nil	Nil	Yes
Dr. Suleman Adam Merchant Non-Executive Independent Director	31.12.2005	01	01	03	02	No
Dr. Anvay Muly Non-Executive Independent Director	31.12.2005	03	03	04	01	No
Mr. Rajkumar Raisinghani Non-Executive Independent Director	31.12.2005	07	03	07	03	Yes
Ms. Suchitra Misra Non-Executive Director	31.03.2015	07	03	04	Nil	Yes

#Membership across all companies excluding private companies, foreign companies and companies under Section 8 of the Companies Act, 2013.

##Chairmanship and membership of Audit committee and Stakeholders Relationship Committee only.

None of the Directors of the Company are related to each other.

Change in the Composition of Board of Directors since the date of last AGM held on 31/12/2015.

1. Mr. Somadas G.C. has been appointed as Independent Director with effective from 26/04/2016.

Appointment/Re-appointment:

On the recommendation of Nomination and Remuneration Committee. The Board appointed Mr. Somadas G.C. Holding (DIN:00678824) as Independent Director with effect from 26th April 2016. Member's support is sought in confirming the appointment of Mr. Somadas G.C. in the ensuing Annual General Meeting.

Pursuant to the provisions of the Companies Act, 2013 Dr. Suchitra Misra Holding (DIN:02254365), retire by rotation at the ensuing Annual General Meeting and being eligible, offer herself for re-appointment as Director.

Brief resume of the Directors seeking appointment / re-appointment at the Annual General Meeting, as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Companies Act, 2013 forms part of the Notice convening the Annual General Meeting.

(v) Code of Conduct

The Board of Directors of your Company have laid down a Code of Conduct ("the Code") applicable to all Board members and senior management and it is posted on the website of the Company (www.amdlcorp.com). A declaration from the Managing Director of your Company to the effect that all Board Members and senior management personnel of your Company have affirmed compliance with 'the Code' forms a part of this report.

Committees of the Board

The Board has constituted Committees with specific terms of reference/scope to focus effectively on issues and ensure expedient resolution of diverse matters.

We have four sub-committees of the board as at 31st March 2016.

1. Audit and Risk Management Committee
2. Nomination and Remuneration Committee
3. Stakeholders Relationship Committee
4. Corporate Social Responsibility Committee

Audit & Risk Management Committee:

- (i) The company has a qualified and independent Audit and Risk Management Committee with (3) Three members. The title of the Committee was changed from Audit to Audit and Risk Management Committee in February 2015.
- (ii) The Audit and Risk Management Committee of your Company comprises of following members.

Name of the Member	Designation
Mr. Rajkumar Raisinghani	Chairman
Dr. Suleman Adam Merchant	Member
Dr. Suchitra Misra	Member

Note: Mr. Somadas G.C., Independent Director, has been included as Member and designated as Chairman w.e.f. 26th April 2016 and Mr. Rajkumar Raisinghani, continues to be a member of the Committee.

The Audit and Risk Management Committee has the following powers:

1. To investigate any activity within its terms of reference.
2. To seek any information from any employee.
3. To obtain outside legal or other professional advice.
4. To secure attendance of outsiders with relevant expertise, if it considers necessary

The terms of reference, roles and responsibilities of the Committee were restated at follows:

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the Annual Financial Statements and Auditor's Report thereon before submission to the Board for approval, with particular reference to;
 - a. Matters required being included in the Director's Responsibility Statement to be included in the Board's Report in terms of Clause (c) of sub-section 3 of section 134 of the Companies Act, 2013.
 - b. Changes, if any, in accounting policies and practices and reasons for the same.
 - c. Major accounting entries involving estimates based on the exercise of judgment by management.
 - d. Significant adjustments made in the financial statements arising out of audit findings.
 - e. Compliance with listing and other legal requirements relating to financial statements.

- f. Disclosure of any related party transactions.
 - g. Qualifications in the draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the Board for approval.
 6. Reviewing, with the management, the statement of used /application of funds raised through an issue (public issue, right issue, preferential issue, etc) the statement of funds utilized for purposes other than those stated in the offer documents/ prospectus/ notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take steps in this manner;
 7. Review and monitor the auditor's independence and performance and effectiveness of audit process;
 8. Approval or any subsequent modification of transactions of the company with related parties;
 9. Scrutiny of inter-corporate loans and investments;
 10. Valuation of undertakings or assets of the Company, wherever it is necessary;
 11. Evaluation of internal financial controls and risk management systems;
 12. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems;
 13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
 14. Discussion with internal auditors of any significant findings and follow up there on;
 15. Reviewing the findings of any internal investigations by the internal auditors into matter where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
 16. Discussion with statutory auditors before the audit commences, about the nature of scope of audit as well as post-audit discussion to ascertain any area of concern;
 17. to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
 18. To review the functioning of the Whistle Blower mechanism;
 19. Approval of appointment of CFO (i.e. the whole time Finance Director or any other person heading the finance function or discharging the function) after assessing the qualifications, experience and background etc., of the candidate;
 20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

The Audit and Risk Management Committee shall have such powers and rights as are prescribed under the provisions of the Listing Agreement with the Stock Exchange/s and as per the provisions of Section 177 of the Companies Act, 2013 and the Rules made there under, as notified or may be notified from time to time.

- (iii) [4] Four Audit and Risk Management Committee meetings were held during the year FY 2015-16. The attendance is as follows:

Name	No of Meetings Attended
Mr. Rajkumar Raisinghani	04
Dr. Suleman Adam Merchant	01
Dr. Suchitra Misra	04

The requirements regarding number of meetings to be held, quorum and the time gap between two meetings were in accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

NOMINATION REMUNERATION COMMITTEE AND REMUNERATION TO DIRECTORS:

The Company has constituted Nomination and Remuneration Committee in accordance with the provisions of Section 178 of the Companies Act, 2013 and the Rules made there under ("the Act") and the Listing Regulations. The Remuneration Committee is renamed as Nomination and Remuneration Committee.

Terms of Reference are as follows:

- (i) To formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, in accordance with the requirements of the Act, relating to the remuneration for the directors, key managerial personnel and other employees.
- (ii) To identify persons who are qualified to become directors and who may be appointed in senior management as per the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance.
- (iii) The committee has been empowered to review / recommend remuneration of the directors, key managerial personnel and other employees.

The Nomination and Remuneration Committee of your Company comprises of following members:

SI No	Name of the Member	Designation
1.	Mr. Rajkumar Raisinghani	Chairman
2.	Dr. Suleman Adam Merchant	Member
3.	Dr. Suchitra Misra	Member

The Chairman and all the members of the committee is Non-executive, Independent Directors.

- (2) Two Nomination and Remuneration Committee meetings were held during the year FY 2015-16. The attendance is as follows:

Name	No of Meetings Attended
Mr. Rajkumar Raisinghani	02
Dr. Suleman Adam Merchant	01
Dr. Suchitra Misra	02

During the year under review, there were no changes in the composition of the Committee:

- (iv) Remuneration Policy:

The Nomination Remuneration and Evaluation Policy contain the criteria for evaluation of the Board, Committees and other individual Directors. The policy is also available on the website of the Company.

- a) Payment of remuneration to the executive directors are in term of provisions of Company's Act, 2013 read with applicable Rules and Schedules.
- b) During the year no payments were made to the Non-Executive directors of the Company.

Name of the Director	Salary	Perquisites	Total
Mr. P.V. Chandrasekar	Rs.20.00 Lakhs	Rs. 5.00 Lakhs	Rs. 25.00 Lakhs
Mr. Vivek Kumar Malhotra	Rs.15.00 Lakhs	Rs.10.00 Lakhs	Rs.25.00 Lakhs
Dr. Suleman Adam Merchant	NIL	NIL	NIL
Dr. Anvay Mulay	NIL	NIL	NIL
Mr. Rajkumar Raisinghani	NIL	NIL	NIL
Dr. Suchitra Misra	NIL	NIL	NIL

STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Company has constituted Stakeholders Relationship Committee in accordance with the provisions of Section 178(5) of the Companies Act, 2013 and the Rules made there under (“the Act”) and the Listing Regulations.

Terms of Reference are as follows:

- (i) The Stakeholders Relationship Committee (erstwhile known as Shareholders and Investors Grievances Committee) of the Board is empowered to oversee the redressal of grievances of security holders of the Company. Addressing complaints pertaining to share transfer, non-receipt of annual reports, dividend payments, issue of duplicate certificates, transfers and transmission of shares and other miscellaneous complaints. The committee also approves the transfer/transmission etc., of shares.

The Stakeholders Relationship Committee consists of the following directors:

Name of the Member	Designation
Dr. Suleman Adam Merchant	Chairman
Mr. Rajkumar Raisinghani	Member
Dr. Suchitra Misra	Member

During the year, (3) Three meeting was held and the attendance was as follows:

Name of the Member	No of Meeting Attended
Dr. Suleman Adam Merchant	01
Mr. Rajkumar Raisinghani	03
Mr. Vinod Ramnani	03

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

The Company has constituted Corporate Social Responsibility Committee in accordance with the provisions of Section 135 of the Companies Act, 2013 and the Rules made there under (“the Act”) and the Listing Agreement.

- (i) Terms of Reference are as follows:
- To formulate and recommend to the Board, a CSR policy which shall indicate the activities to be undertaken by the Company as per the Companies Act, 2013;
 - To review and recommend the amount of expenditure to be incurred on the activities to be undertaken by the company;
 - To monitor the CSR policy of the Company from time to time;
 - Any other matter as the CSR Committee may deem appropriate after approval of the Board of Directors or as may be directed by the Board of Directors from time to time.

The Corporate Social Responsibility Committee consists of the following directors:

Name	Designation
Mr. Rajkumar Raisinghani	Chairman
Mr. P.V. Chandrasekar	Member
Dr. Anvay Mulay	Member

During the year, one meeting was held and the attendance was as follows:

Name	Attendance
Mr. Rajkumar Raisinghani	01
Mr. P.V. Chandrasekar	01
Dr. Anvay Mulay	00

- (ii) During the financial year, the total numbers of complaints received from the Stakeholders were 02.
- (iii) Number of Complaints replied / attended to the satisfaction of Stakeholders were 02.
- (iv) No requests for transfers and for dematerialization were pending for approval as on 31st March 2016.

GENERAL MEETINGS:

(i) & (ii) Location and time where last [3] Three AGMs were held and the Special Resolutions passed.

Financial Year	2012-13	2013-14	2014-15
Date	30th September 2013	30th September 2014	31st December 2015
Time	2.30 PM	2.30 PM	12.00 Noon
Venue	Manipal County, No.65, Singasandra, Off Hosur Road, Bengaluru - 560 068	Manipal County, No.65, Singasandra, Off Hosur Road, Bengaluru - 560 068	No.83, Electronic City, Hosur Road, Bangalore – 560 100.
Special Resolutions Passed	Nil	To approve the Borrowing powers of the Company. To approve creation of Security by way of mortgage, charge etc.,	Nil

Details of Special Resolution passed through Postal Ballot and details of voting pattern during the period under review: NIL

Details of Special Resolution which are required to be passed through Postal Ballot – NIL

DISCLOSURES

I. Basis of related party transaction:

Your Company places details with respect to related party transactions before the Audit and Risk Management Committee periodically. No transaction of a material nature has been entered into by the Company with Directors or Management and their relatives etc. that may have a potential conflict with the interest of the Company.

As required under regulation 23 of Listing Regulations, the Company has adopted a policy on Related Party Transactions. The policy on Related Party Transactions is available on the Company's website at <http://www.amdlcorp.com/AMDLL%20-%20RTP%20Policy.pdf>

Apart from receiving remuneration, none of the Directors has any pecuniary relationships or transactions vis-à-vis the Company. During the Financial Year 2015-16, no transactions of material nature were entered into by the Company with the Management or their relatives that may have a potential conflict of interest with the Company and the concerned officials have given undertakings to that effect as per the provisions of the Listing Regulations.

II. There has been no instance of non-compliance by the Company on any matter related to capital markets. Hence, the question of penalties or strictures being imposed by SEBI or Stock Exchanges does not arise.

III. Whistle Blower policy:

The Company promotes ethical behavior in all its business activities and has put in place a mechanism for reporting illegal or unethical behavior. The Company has a vigil mechanism and Whistle Blower policy under which the employees are free

to report violations of applicable laws and regulations and the Code of Conduct to Chief Vigilance Officer and Audit & Risk Management Committee of the Board. The Company further confirms that no personal have been denied access to the Audit & Risk Management Committee.

- IV. All the mandatory requirements of Corporate Governance Clauses have been complied with by the Company and the Company has not adopted the other non mandatory requirements as specified.
- V. Disclosure of accounting treatments:
Your Company has followed all relevant accounting standards while preparing the financial statements.
- VI. Risk Management:
The Company has laid down risk assessment and minimization procedures which are in line with the best practices in the industry and as per its experience and objectives. The risk management system is reviewed periodically and updated.
- VII. During the year under review, your Company has not raised any funds by way of public issue etc.,
- VIII. During the year, no significant material transaction has been made with the non-executive director's vis-à-vis the Company.
- IX. The number of shares held by the Directors as on 31st March 2016 as follows:

Name of the Director	No of Shares	% of Shares
Mr. P.V. Chandrasekar	NIL	NIL
Mr. Vivek Kumar Malhotra	Nil	Nil
Dr. Suleman Adam Merchant	Nil	Nil
Dr. Anvay Mulay	2312	0.06
Mr. Rajkumar Raisinghani	Nil	Nil
Dr. Suchitra Misra	41,950	0.79

(x) CEO/CFO Certification

CEO/CFO has given a certificate to the Board as contemplated in Listing Regulations.

MEANS OF COMMUNICATION

- i. The Annual, Half-Yearly and Quarterly financial results are regularly submitted to the Stock Exchanges in accordance with the Listing Agreement and published in leading newspapers such as The Business Standard and other local newspapers.
- ii. The financial results of the Company are displayed on the Company's website www.amdlcorp.com.
- iii. The official presentations made to the institutional investors and the analysts are also displayed on the Company's website www.amdlcorp.com.
- iv. BSE Corporate compliance and listing centre (The Listing Centre) The BSE Listing Centre is web based application designed for Corporate. All periodical compliance filings like Share holding Patterns, Corporate Governance reports, Press releases, among others are filed electronically on The Listing Centre.
- v. SEBI Complaints Redress System (SCORES): The Investors Complaints are processed in centralized web based complaints redress systems. The salient features of this system are; Centralized data based for all compliance, on line upload of action taken report (ATRS) by concerned companies and online viewing by investors of actions taken on the complaint and its current status.

MANAGEMENT DISCUSSION AND ANALYSIS

The management discussion and analysis report is part of the Annual Report and is captioned “Management discussion and Analysis” in the Directors Report.

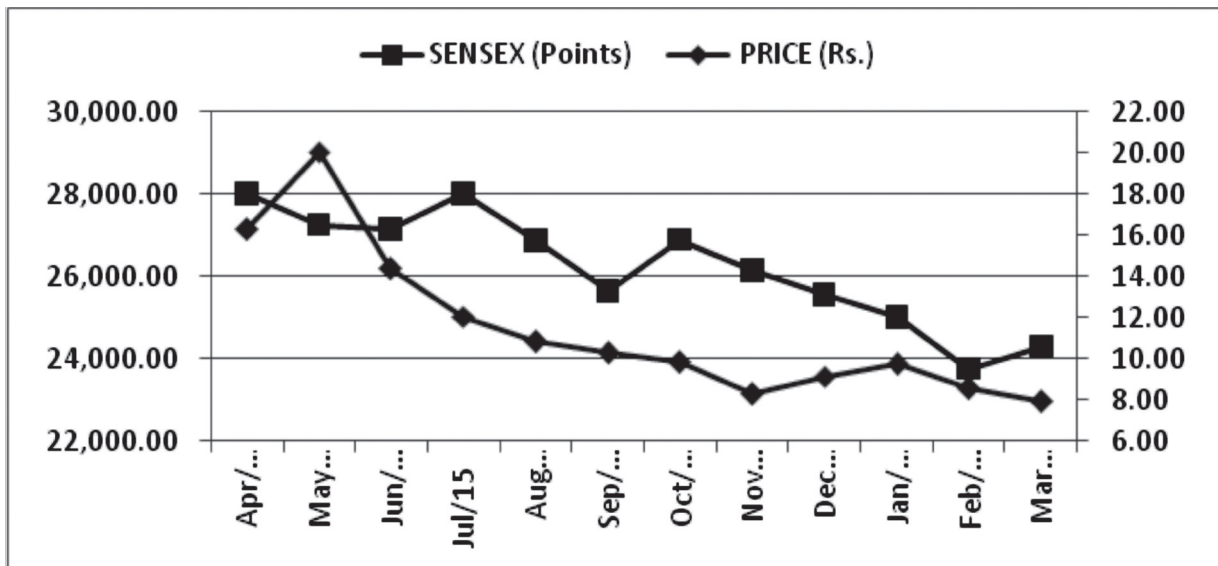
6. GENERAL SHAREHOLDERS INFORMATION

(i) Annual General Meeting	
Date and Time	Wednesday, 7th September 2016 at 1:30 PM
Venue	Plot No.83, Electronic City, Hosur Road, Bangalore – 560 100.
(ii) Financial Calendar (Tentative)	
Results	Reporting
Quarter 30th June 2016	On or before 14th August 2016
Quarter 30th September 2016	On or before 14th November 2016
Quarter 31st December 2016	On or before 14th February 2017
Quarter 31st March 2017	On or before 30th May 2017
AGM for approval of the Audited accounts for the year ended 31st March 2016	On or before 30th September 2016
Financial year	1st April to 31st March
(iii) Details of Book Closure	5th to 7th September 2016 (both days inclusive)
(iv) Dividend payment	Nil
(v) Listing of Equity Shares on Stock Exchanges	Bombay Stock Exchange Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001
(vi) Stock Code	
A. Trading Symbol Bombay Stock Exchange Ltd	Script ID: ADVNCMIC Script Code: 517552
B. Demat ISIN Numbers in NSDL & CDSL for Equity Shares	INE 903C01013
C. Listing fee	Not paid
(viii) CIN	L30007KA1994PLC015445

(vii) Stock Market Data: High & Low quotation at BSE Limited of Traded:

Month	High	Low	No of Shares Traded
April 2015	20.24	12.33	50
May 2015	22.00	18.10	16
June 2015	17.20	11.55	13
July 2015	13.60	10.51	150
Aug 2015	12.00	9.64	61
Sep 2015	11.70	8.85	108
Oct 2015	11.00	8.71	83
Nov 2015	9.52	7.01	67
Dec 2015	10.17	8.14	86
Jan 2016	10.60	8.81	70
Feb 2016	9.50	7.60	88
Mar 2016	8.95	6.90	74

The performance of the Company's Stock Exchange quotations in comparison to Bombay Stock Exchange Limited (BSE) Sensex (average of monthly high and low of price/Sensex)



viii) Registrar & Transfer Agents

Share transfer and communication regarding share certificate, dividend and change of address:	Karvy Computershare Pvt Ltd Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032. E mail: mailmanager@karvy.com
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(ix) Share Transfer System

Presently, the share transfers which are received in physical form are processed and the share certificates returned within a period of 15 to 16 days from the date of receipt, subject to the documents being valid and complete in all respects. The Share transfer/transmissions are approved by the stakeholders Relationship Committee.

(x) Distribution of Shareholding as on 31st March 2016.

No	Category		Number of Shareholders	% of Shareholders	Amount (in Rs.)	% of Shareholding
	From	To				
01	001	500	4676	89.30	6163090.00	11.67
02	501	1000	303	5.79	2515660.00	4.76
03	1001	2000	127	2.43	1933330.00	3.66
04	2001	3000	41	0.78	1017460.00	1.93
05	3001	4000	26	0.50	937300.00	1.77
06	4001	5000	17	0.32	814520.00	1.54
07	5001	10000	23	0.44	1686190.00	3.19
08	10001	& above	23	0.44	37743450.00	71.47
Total			5236	100.00	52811000.00	100.00

Categories of Shareholders as on 31st March 2016

No	Description	No. of Shareholders	Shares	% of Equity
01	Clearing Members	05	1578	0.03
02	Foreign Institutional Investors	03	2600	0.05
03	HUF	92	52675	1.00
04	Indian Financial Institutions	01	800	0.02
05	Indian Mutual Funds	04	1100	0.02
06	Bodies Corporates	88	184111	3.49
07	NBFC	01	300	0.01
08	Non Resident Indians	60	116779	2.21
09	Company Promoters	01	3153165	59.71
10	Resident Individuals	4981	1767992	33.48
	Total	5236	5281100	100.00

(xi) Dematerialization of Shares

As on 31st March 2016, 59.71% of the Company's total paid up capital is held by Opto Circuits (India) Limited., the holding company and public holds the balance 4925853 shares representing 93.27% of the paid up capital was held in dematerialized form and the balance 6.73% representing 3,55,247 shares were held in physical form.

Secretarial Audit:

As stipulated by the Securities and Exchange Board of India(SEBI), a qualified Practicing Company Secretary carries out the Secretarial Audit and provides a report to reconcile the total admitted capital with the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited. (CDSL) and the total issued and listed capital. This Secretarial Audit is carried out every quarter and the report thereon is submitted to the Stock Exchanges and is also placed before the Board of Directors. The Secretarial Audit inter alia, confirms that the total listed and paid up capital of the Company is in agreement with the aggregate of the total number of shares in dematerialized form (held with NSDL and CDSL) and total number of shares in physical form.

(xii) There were no outstanding GDRs/ADRs/Warrants or any convertible instruments as on 31st March 2016.
xiii) Commodity price risk or Foreign Exchange risk and Hedging Activities – Not Applicable.

(xiv) ADDRESS FOR CORRESPONDENCE:

a. correspondence for Shares held in physical form. Share transfer and communication regarding share certificate, dividends and change of address	Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot No.31-32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032. e-mail: mailmanager@karvy.com
(b) For shares held in demat form	To the Depository Participant
c. The Company has designated investorservices@amdcorp.com as the E- mail for the purpose of registering complaints by investors.	

- d. Disclosures regarding suspense account, shares issued pursuant to the public issues or any other issue which remain unclaimed and/ or lying in the Escrow account and any unclaimed benefits like Dividend, Bonus Shares etc., which are to be credited to the Demat Suspense Account. There were no shares in unclaimed and / or in escrow account and hence transfer of benefits to suspense account does not arise.

For and on behalf of the Board of Directors

Place : Bengaluru
Date : : 29th July 2016.

P V CHANDRASEKAR
Managing Director

VIVEK KUMAR MALHOTRA
Whole-time Director

DECLARATION AS REQUIRED UNDER REGULATION 34(3) AND SCHEDULE V OF THE LISTING REGULATIONS.

The Board members and senior management have affirmed compliance with Company's code of conduct for the Financial Year ended March 31, 2016.

P.V. CHANDRASEKAR

Managing Director

CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE AS REQUIRED UNDER CLAUSE 49 OF THE LISTING AGREEMENT AND THE SEBI (LODR) REGULATIONS, 2015.

To
The Members
Advanced Micronic Devices Limited
Bangalore

I have examined all the relevant records of Advanced Micronic Devices Limited ('the Company') for the purpose of certifying the compliances of the conditions of Corporate Governance by the Company for the year ended 31st March, 2016 as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges for the period April 1, 2015 to November 30, 2015 and in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations') for the period December 1, 2015 to March 31, 2016.

The compliance of the conditions of Corporate Governance is the responsibility of the Management. My examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In my opinion and to the best of my information and explanations given to me, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the Listing Agreement / the Listing Regulations except Regulation 6 of SEBI (LODR) Regulations, 2015 as the Company has not appointed Company Secretary during the year.

I further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

Vijaykrishna K T
Practicing Company Secretary
FCS-1788 & CP-980

Place: Bangalore
Date : 29th July, 2016

INDEPENDENT AUDITOR'S REPORT

To
The Members of
Advanced Micronic Devices Limited,

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of Advanced Micronic Devices Limited ("the Company"), which comprise the Balance Sheet as at 31 March 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in sub-section 5 of Section 134 of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone 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 principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 ("the Rules"). This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditors' 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 financial control relevant to the Company's preparation of the financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, 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 qualified audit opinion on the standalone financial statements.

Basis For Qualified Opinion:

- 1 During the course of audit we have observed that company has stock of Terminal and Multi Para Patient Monitors were non moving to the extent of Rs 456.34 Lakhs. Out of which stock worth Rs 136.75 lying in the customs bonded warehouse
- 2 we have noticed bills receivable amounting to Rs 609.55 Lakhs and Rs 1124.79 lakhs are not realized for more than 6 Months & more than 36 Months as on march 2016 respectively. The Company has not obtained confirmation of balances of debtors has not made any provision for bad and doubtful debts.
- 3 We also observed that Company has a branch at USA. This branch has not been audited by any other independent auditors for any financial year and also the company has not produced any records for verification to check the correctness of the entries. These entries are certified by management, where in the branch share of assets are Rs730 Lakhs .Our report in so far it relates to the amount included in respect of the branch is based solely on financial statements certified by the branch management. In the absence of independent audit we are unable to comment on correctness of unaudited results of the above mentioned branch
- 4 The company has stopped its Bengaluru business operation since July 2015
- 5 During financial year 2013-14, the company had opted for VCES scheme under service tax act. There is a Contingent liability to the extent of Rs 81 Lakhs
- 6 During the year under review the company has incurred a loss of Rs 2136.75 Lakhs and after Provisioning/write off resulted in negative networth
- 7 An Appropriate reference to BIFR/NCLT has to be made under the sick companies Rehabilitation Scheme which was not done by the management
- 8 As per the information available from the income tax website, an amount of Rs. 355.09 Lakhs remains as unpaid demand which is not reconciled with the unaccounted payments made by the company
- 9 Similarly, as per the information available from the NSDL website an amount of RS 37 Lakhs remains as unpaid demand on company
- 10 In view of the above comments the company's , ability to continue as a going concern is doubtful

Qualified Opinion

Subject to the above qualifications, in our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March, 2016, and its loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

As required by 'the Companies (Auditor's Report) Order, 2016', issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order.

As required by Section 143 (3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, except for the indeterminate effects of the matters described in the Basis for Qualified Opinion paragraph, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

- (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, except for the indeterminate effects of the matters described in the Basis for Qualified Opinion paragraph, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31 March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure B.
- (g) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company doesn't have any pending litigations which would impact financial position.
 - ii. The Company did not have any long term contracts for which there were any material foreseeable losses; and
 - iii. There were no amounts required to be transferred to the Investor Education and Protection Fund by the company.

For **B. V. Swami & Co.**,
Chartered Accountants

[A. Amarnath]
Partner
Membership No: 213629

Place : Bengaluru
Date : 14th June 2016

ANNEXURE TO THE AUDITOR'S REPORT

The Annexure Referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2016, we report that:

- i. (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of fixed assets.
 - (b) The fixed assets of the Company have been physically verified by the Management during the year and no material discrepancies have been noticed on such verification. In our opinion, the frequency of verification is reasonable.
 - (c) The title deeds of immovable properties, as disclosed in the fixed assets to the financial statements, are held in the name of the Company.
- ii. The physical verification of inventory have been conducted at periodical intervals by the Management but not effectively conducted during the year. As certified by the management the discrepancies noticed on physical verification of inventory as compared to book records were not material. However we recommend the Management to conduct the physical verification of inventories on quarterly basis and maintain proper records commensurate to the nature and size of the business.
- iii. (a) As per the explanations given to us, the Company has not granted any unsecured loans to the parties listed in the register maintained under Section 189 of the Companies Act.
- iv. In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of the loans and investments made, and guarantees and security provided by it.
- v. In our opinion, and according to the information and explanations given to us, the Company has not accepted any deposits from the public.
- vi. We have broadly reviewed the records maintained by the Company pursuant to the rules prescribed by Central Government for maintenance of cost records under subsection 1 of Section 148 of the Act and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. However, we have not made a detailed examination of the records.
- vii. According to the information and explanations given to us and the records of the Company examined by us, company has generally not been regular in depositing undisputed statutory dues likes ESI, Provident Fund, Income Tax, Service Tax Etc. According to the information and explanation given to us, there are no undisputed amounts payable in respect of Customs Duty, Excise Duty, Income Tax except below mentioned statutory dues

(Rs.in Lakhs)

Service tax	37.76
Dividend Distribution Tax	31.12
Professional tax	2.22
ESI	9.94
Provident Fund	44.32
Tax Deducted at source other than on salary	1.61
Tax deducted at source on salary	42.28
VAT	16.58
Total	185.83

- viii. The Company has not raised any moneys by way of initial public offer, further public offer (including debt instruments) and term loans during the year under review. Accordingly, the provisions of Clause 3(ix) of the Order are not applicable to the Company.
- ix. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.
- x. The Company has paid/ provided for managerial remuneration in accordance with therequisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- xi. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the provisions of Clause 3(xii) of the Order are not applicable to the Company.
- xii. The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under Accounting Standard (AS) 18, Related Party Disclosures specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- xiii. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of Clause 3(xiv) of the Order are not applicable to the Company.
- xiv. The Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the provisions of Clause 3(xv) of the Order are not applicable to the Company.
- xv. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3(xvi) of the Order are not applicable to the Company.

For **B. V. Swami & Co.,**

Firm Registration

Number: 009151S

Chartered Accountants

[A. Amarnath]

Partner

Membership No: 213629

Place : Bengaluru

Date : 14th June 2016

BALANCE SHEET AS AT 31ST MARCH 2016

Particulars	Note No.	As at 31.03.2016 (₹)	As at 31.03.2015 (₹)
I EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	52,811,000	52,811,000
(b) Reserves and Surplus	2	(232,640,792)	(20,057,539)
(c) Money received against share warrants		-	-
		(179,829,792)	32,753,461
(2) Share application money pending allotment			
		-	-
(3) Non-Current Liabilities			
(a) Long-term borrowings	3	185,976,275	200,067,105
(b) Deferred tax liabilities (Net)	4	5,084,995	5,084,995
(c) Other Long term liabilities	5	-	-
(d) Long term provisions	6	-	-
		191,061,270	205,152,100
(4) Current Liabilities			
(a) Short-term borrowings	7	36,311,872	39,785,345
(b) Trade payables	8	162,606,966	169,256,383
(c) Other current liabilities	9	61,322,853	69,643,048
(d) Short-term provisions	10	-	677,633
		260,241,691	279,362,409
Total		271,473,169	517,267,970
II ASSETS			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	11	2,357,802	8,760,878
(ii) Intangible assets	12	-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
		2,357,802	8,760,878
(b) Non-current investments	13	109,000	109,000
(c) Deferred tax assets (net)	14	-	-
(d) Long term loans and advances	15	-	-
(e) Other non-current assets	16	31,611,533	27,827,806
		31,720,533	27,936,806
(2) Current assets			
(a) Current investments	17	-	-
(b) Inventories	18	45,633,646	209,013,344
(c) Trade receivables	19	174,221,348	243,929,064
(d) Cash and Cash Equivalents	20	3,498,858	9,373,734
(e) Short-term loans and advances	21	14,040,982	18,254,144
(f) Other current assets	22	-	-
		237,394,834	480,570,286
Total		271,473,169	517,267,970

SEE ACCOMPANYING NOTES (1 TO 29) TO THE FINANCIALS STATEMENTS

For and on behalf of the Board of Directors

 Read with our Report
For **B V Swami & Co**

Chartered Accountants

P V Chandrasekar
Director

Vivek Malothra
Director

A. Amarnath
Partner
M.No. 213629
Firm No.009151S

 Place : Bangalore
Date : 14th June 2016

STATEMENT OF PROFIT AND LOSS

Profit and Loss statement for the year ended 31st March, 2016

Particulars	Note No.	For the year ended on 31st March, 2016 (₹)	For the year ended on 31st March, 2015 (₹)
I. Revenue from operations	23	27,107,667	74,869,567
II. Other Income	24	39,412,178	49,915,206
III. Total Revenue (I + II)		66,519,845	124,784,773
IV. Expenses:			
Material Consumed	25	17,859,629	23,325,246
Employee benefit expense	27	18,371,817	54,978,266
Finance costs	28	3,401,225	13,481,897
Depreciation and amortization expense	11	723,692	37,783,999
Other expenses	29	239,836,942	52,580,390
Total Expenses		280,193,305	182,149,798
V. Profit before exceptional and extraordinary items and tax (III - IV)		(213,673,460)	(57,365,025)
VI. Exceptional Items *		-	(19,300,000)
VII. Profit before extraordinary items and tax (V - VI)		(213,673,460)	(38,065,025)
VIII. Extraordinary Items *		-	-
IX. Profit before tax (VII - VIII)		(213,673,460)	(38,065,025)
X. Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		-	-
XI. Profit(Loss) for the period from continuing operations (VII-VIII)		(213,673,460)	(38,065,025)
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discontinuing operations		-	-
XIV. Profit/(Loss) from Discontinuing operations (after tax) (XII - XIII)		-	-
XV. Profit/(Loss) for the period (XI + XIV)		(213,673,460)	(38,065,025)
XVI. Earning per equity share:			
(1) Basic		(40.46)	(7.21)

SEE ACCOMPANYING NOTES (1 TO 29) TO THE FINANCIALS STATEMENTS

For and on behalf of the Board of Directors

Read with our Report
For **B V Swami & Co**

Chartered Accountants

P V Chandrasekar
Director

Vivek Malothra
Director

A. Amarnath
Partner

M.No. 213629
Firm No.009151S

Place : Bangalore
Date : 14th June 2016

CASH FLOW STATEMENT

Amount in (₹)

	March 31st 2016	March 31st 2015
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax & extraordinary items	(213,673,460)	(38,065,025)
Adjustments for non operating items		
Amortisation and other non cash items	1,208,731	4,532,253
Depreciation	723,692	37,783,999
Dividend received for the year	-	-
Interest paid on borrowings	3,401,225	13,481,897
Interest received on Fixed Deposit	(274,850)	(143,230)
(Profit)/Loss on sale of Fixed Assets	(19,954,140)	(49,771,976)
(Profit)/Loss on sale of Investment	-	-
	(228,568,802)	(32,182,082)
Adjustments for working capital		
(Increase)/Decrease in inventories	163,379,698	21,725,781
(Increase)/Decrease in loans & advances	4,213,162	(10,656,273)
(Increase)/Decrease in sundry debtors	69,707,716	2,359,986
Increase/(Decrease) in current liabilities	(15,647,245)	(51,868,405)
Cash operating profit/(loss) before income tax	(6,915,471)	(70,620,993)
Income tax	-	-
Cash flow from operating activities before extraordinary items	(6,915,471)	(70,620,993)
Extraordinary items & Previous years transaction	-	-
Net cash flow from operations	(6,915,471)	(70,620,993)
CASH FLOW FROM INVESTING ACTIVITIES		
Dividend Income	-	-
Interest received on Fixed Deposit	274,850	143,230
Proceeds from sale of Fixed Assets	25,515,000	62,862,000
Proceeds from sale of investments(net)	-	-
(Increase)/Decrease in Other non-current assets	(3,783,727)	238,305
Total inflow of cash from investing activities	22,006,123	63,243,535
Purchase of Fixed Assets	-	-
Net cash flow from investing activities	22,006,123	63,243,535
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from long term borrowings	(14,090,830)	8,033,746
Net proceeds from short term borrowings	(3,473,473)	14,406,562
Inflow of cash	(17,564,303)	22,440,308
Interest paid on borrowings	(3,401,225)	(13,481,897)
Dividend paid	-	-
Net cash flow from financing activities	(20,965,528)	8,958,411
Total increase in cash & cash equivalents during the year	(5,874,876)	1,580,953
Cash & cash equivalents at the beginning of the year	9,373,734	7,792,781
Cash & cash equivalents at the end of the year	3,498,858	9,373,734

Note: Figures in brackets represent outflows

For & on behalf of the Board of Directors

 Place : Bengaluru
 Date : 14th June 2016

P V Chandrasekar
 Director

Auditor's Certificate

We have examined the above Cash Flow Statement of Advanced Micronic Devices Limited, for the year ended 31st March 2016. The statement has been prepared by the Company in accordance with the requirement under Clause 32 of the Listing Agreement with the Stock Exchanges and is based on and is in agreement with the corresponding Profit & Loss Account and Balance Sheet of the Company for the year ended 31st March 2016.

 As per our report of even date
 For **B V Swami & Co**
 Chartered Accountants

 Place : Bengaluru
 Date : 14th June 2016

A. Amarnath
 Partner
M.No.213629
 Firm No.009151S

NOTE

NOTE 1 - SHARE CAPITAL

PARTICULARS	As at 31.03.2016 (₹)	As at 31.03.2015 (₹)
Authorised:		
5,00,00,000(Previous period 5,00,00,000) equity shares of Rs.10/- each.	50,00,00,000	50,00,00,000
	50,00,00,000	50,00,00,000
Issued:		
52,81,100(Previous period 52,81,100) equity shares of Rs.10/- each.	5,28,11,000	5,28,11,000
	5,28,11,000	5,28,11,000
Subscribed and Paid up:		
52,81,100 (Previous period 52,81,100) equity shares of Rs.10/- each fully paid up.	5,28,11,000	5,28,11,000
Total	5,28,11,000	5,28,11,000

i) Number of shares held by each shareholder holding more than 5% shares in the company are as follows:

PARTICULARS	Number of shares as at 31st March, 2016	Number of shares as at 31st March, 2015
Equity Shares:		
Opto Circuits India Ltd	31,53,165	31,53,165

vi) Dividend proposed to be distributed to Equity/ Preference Shareholders Rs. Nil

NOTE 2 - RESERVES AND SURPLUS

PARTICULARS	As at 31.03.2016 (₹)	As at 31.03.2015 (₹)
Securities Premium Account:		
As per last Balance Sheet	7,75,54,261	7,75,54,261
Additions on shares issued during the year	-	-
	7,75,54,261	7,75,54,261
General Reserve:		
As per last Balance Sheet	88,55,023	88,55,023
Add: Transfer from Profit & Loss Account	-	-
	88,55,023	88,55,023
Foreign Currency Transaction Reserve	1,36,94,477	1,26,04,270
Surplus:		
As per last Balance Sheet	(11,90,71,093)	(8,10,06,068)
Add: Profit/(Loss) for the period	(21,36,73,460)	(3,80,65,025)
Less: Appropriations		
Proposed Dividend	-	-
Tax on Proposed Dividend	-	-
Transfer to reserves	-	-
	(33,27,44,553)	(11,90,71,093)
Total	(23,26,40,792)	(2,00,57,539)

NOTE 3 - LONG TERM BORROWINGS

PARTICULARS	As at 31st March, 2016 (₹)	As at 31st March, 2015 (₹)
Loans and Advances		
Secured		
Unsecured	-	2,08,62,788
	-	2,08,62,788
Loans and Advances from related parties		
(Refer Note No.7a for loans and advances from related parties. We are paying interest of 12% PA for fellow subsidiaries and interest free loan and advance from Holding Company)		
Secured	-	-
Unsecured	18,59,76,275	17,92,04,317
	18,59,76,275	17,92,04,317
Total (A + B)	18,59,76,275	20,00,67,105

NOTE 4 - (i) Break up of deferred tax liability as at year end :

PARTICULARS	As at 31st March, 2016 (₹)	As at 31st March, 2015 (₹)
Nature of timing difference	50,84,995	50,84,995
Provision for Depreciation	-	-
(ii) Break up of deferred tax asset as at year end:		
Carried forward of credits	-	-
(iii) Deferred tax asset/(liability) net:	50,84,995	50,84,995
NOTE 5 - OTHER LONG TERM LIABILITIES	-	-
NOTE 6 - LONG- TERM PROVISIONS	-	-

NOTE 7 - SHORT TERM BORROWINGS

PARTICULARS	As at 31st March, 2016 (₹)	As at 31st March, 2015 (₹)
Loans repayable on demand - from Banks		
Secured	-	-
Loans and Advances from related parties (Refer Note No.7a for loans and advances from related parties. We are paying interest of 12% PA to fellow subsidiaries)		
Secured	-	-
Unsecured	1,98,28,788	2,49,00,578
	1,98,28,788	2,49,00,578
Other loans and advances (specify nature)		
Secured	-	-
Unsecured		
Advance Received from Customer	1,64,83,084	1,48,84,767
	1,64,83,084	1,48,84,767
Total	3,63,11,872	3,97,85,345

NOTE 7a - Related Party Disclosures:

Holding Company Group Companies	Opto Circuits (India) Ltd Mediad Inc., USA Eurocor GmbH, Germany Devon Innovations Pvt Ltd Ormed Medical Technology Ltd Criticare Systems Inc., USA Opto Infrastructure Ltd Maxcor Lifescience Inc., USA N S Remedies Private Limited Opto Circuits (Malayasia) Sdn. Bhd Unetixs Vascular Inc, USA Opto Cardiac Care Ltd Opto Eurocor Healthcare Ltd
Key Management Personnel: Mr. P V Chandrasekar Mr. Vivek Malothra	Managing Director Director

Details of related party transactions during the year ended 31 March, 2016 and(balances outstanding as at 31 March, 2015)

₹ in Lakhs

	Holding Company	Subsidiaries	Fellow Subsidiaries	Associates	KMP	Total
Purchase of goods	4.87		1.87			6.74
	-					-
Sale of goods	-					-
	-					-
Interest paid	-		19.23			19.23
	-		(30.52)			(30.52)
Rental income	-		-			-
	-		-			-
Rendering of services	-				-	-
	-				-	-
Trade receivables	-	-	-	-	-	-
	-	-	-	-	-	-
Loans and advances Dr.	-	-	8.22	-	-	8.22
	-	-	(8.22)	-	-	(8.22)
Loans and advances Cr.	1,553.01		621.90			2,174.91
	(1,494.56)		(881.26)			(2,375.82)
Other Payables	-					-

NOTE 8 - TRADE PAYABLES

PARTICULARS	As at 31st March, 2016 (₹)	As at 31st March, 2015 (₹)
Trade payables - SME	-	50,48,635
- Others	16,26,06,966	16,42,07,748
Total	16,26,06,966	16,92,56,383

NOTE 8a

- (a) Principal amount payable to Micro and Small Enterprises (to the extent identified by the company from available information and relied upon by the auditors) as at 31st March, 2016 is Rs.Nil Lacs(Previous year - Rs.50.48 Lacs).

NOTE 9 - OTHER CURRENT LIABILITIES

PARTICULARS	As at 31st March, 2016 (₹)	As at 31st March, 2015 (₹)
Other Statutory Dues Payable	2,16,06,048	1,93,04,189
Liabilities for Expenses	3,58,17,235	4,59,90,425
Unclaimed dividend	7,87,405	12,36,269
Dividend Tax	31,12,165	31,12,165
Total	6,13,22,853	6,96,43,048

NOTE 10 - SHORT-TERM PROVISIONS

PARTICULARS	As at 31st March, 2016 (₹)	As at 31st March, 2015 (₹)
Gratuity Payable	-	6,77,633
Proposed Dividend	-	-
Tax on proposed dividend	-	-
Tax provision	-	-
Total	-	6,77,633

NOTE 11 - FIXED ASSETS

PARTICULARS	Cost				Depreciation / Amortization/ Diminution					Net Block		
	As on 1st April 2015 (₹)	Additions during the year (₹)	Deductions during the year (₹)	Adjustments (₹)	As at 31st March, 2016 (₹)	As on 1st April 2015 (₹)	For the year (₹)	On Deductions* (₹)	Adjustments (₹)	Upto 31st March, 2016 (₹)	As at 31st March, 2016 (₹)	As at 31st March, 2015 (₹)
TANGIBLE ASSETS												
Land - Free hold	-	-	-	-	-	-	-	-	-	-	-	-
Buildings	74,21,440	-	74,21,440	-	4,95,40,751	18,39,609	42,842	18,82,451	-	-	-	55,81,831
Plant & Equipment	4,95,40,751	-	-	-	4,95,40,751	4,95,40,751	-	-	-	4,95,40,751	-	-
Furniture & Fixtures	1,28,64,238	-	-	-	1,28,64,238	1,28,64,238	-	-	-	1,28,64,238	-	-
Vehicles	1,14,78,006	-	11,45,601	-	1,03,32,405	93,94,284	6,80,850	9,39,705	-	91,35,429	11,96,976	20,83,722
Office Equipment	36,76,109	-	-	-	36,76,109	36,76,109	-	-	-	36,76,109	-	-
Electrical Installation	26,08,757	-	-	-	26,08,757	26,08,757	-	-	-	26,08,757	-	-
Overseas assets	3,63,57,102	-	-	21,74,165	3,85,31,267	3,52,61,777	-	-	21,08,664	3,73,70,441	11,60,826	10,95,325
Total	12,39,46,403	-	85,67,041	21,74,165	11,75,53,527	11,51,85,525	7,23,692	28,22,156	21,08,664	11,51,95,725	23,57,802	87,60,878
Previous year	14,01,48,850	-	1,76,48,947	14,46,500	12,39,46,403	8,07,71,487	3,77,83,999	45,58,923	11,88,962	11,51,85,525	87,60,878	5,93,77,363

NOTE 20 - CASH AND CASH EQUIVALENTS

PARTICULARS	As at 31st March, 2016 (₹)	As at 31st March, 2015 (₹)
Balances with banks in -		
Margin Money	14,27,104	52,09,873
Current Accounts	20,43,836	40,96,307
Cash on hand	27,918	67,554
Total	34,98,858	93,73,734

NOTE 21 - SHORT TERM LOANS AND ADVANCES

PARTICULARS	As at 31st March, 2016 (₹)	As at 31st March, 2015 (₹)
(Unsecured, considered good unless otherwise stated)		
Others (specify nature)		
Considered Good	1,40,40,982	1,82,54,144
Considered Doubtful	-	-
Total	1,40,40,982	1,82,54,144

NOTE 23 - REVENUE FROM OPERATIONS

PARTICULARS	As at 31st March, 2016 (₹)	As at 31st March, 2015 (₹)
Sale of products	1,11,24,250	6,17,70,496
Commission received	-	2,18,337
Total	1,11,24,250	6,19,88,833

NOTE 23a - EARNINGS IN FOREIGN EXCHANGE

PARTICULARS	As at 31st March, 2016 (₹)	As at 31st March, 2015 (₹)
USA Branch	1,59,83,417	1,28,80,734
Total	1,59,83,417	1,28,80,734
Grand Total	2,71,07,667	7,48,69,567

NOTE 24 - OTHER INCOME

PARTICULARS	As at 31st March, 2016 (₹)	As at 31st March, 2015 (₹)
Interest income	2,74,850	1,43,230
Profit on Sale of Asset	1,99,54,140	4,97,71,976
Creditors Write Back	1,91,83,188	-
Total	3,94,12,178	4,99,15,206

25. Value of imported and indigenous raw materials, spare parts and components consumed:

PARTICULARS	As at 31st March, 2016 (₹)	As at 31st March, 2015 (₹)
Materials Consumed	1,78,59,629	2,33,25,246
Total	1,78,59,629	2,33,25,246

Note 25a Cost of materials consumed

PARTICULARS	As at 31st March, 2016 (₹)	As at 31st March, 2015 (₹)
Opening stock	20,90,13,344	23,07,39,125
Add: Purchases	(14,55,20,069)	15,99,465
Less: Closing stock	4,56,33,646	20,90,13,344
Cost of material consumed	1,78,59,629	2,33,25,246

NOTE 25b. Value of imported and indigenous raw materials, spare parts and components consumed:

PARTICULARS	For the year ended on 31.03.2016		For the year ended on 31.03.2015	
	Value (₹)	Percentage	Value (₹)	Percentage
Imported	1,58,06,372	88.50%	1,86,42,335	79.92%
Indigenously obtained	20,53,257	11.50%	46,82,911	20.08%
Total	1,78,59,629	100.00%	2,33,25,246	100.00%

Note 25 c. CIF Value of Imports

PARTICULARS	For the year ended 31.03.16 (₹)	For the year ended 31.03.15 (₹)
Raw materials	13,42,369	3,01,59,417
Components and Spare Parts	-	-
Capital Goods	-	-
Total	13,42,369	3,01,59,417

Note 26. Changes in inventories of finished goods, work-in-progress and stock-in-trade

PARTICULARS	For the year ended 31.03.16 (₹)	For the year ended 31.03.15 (₹)
<u>Inventories at the end of the year:</u>		
Stock-in-trade	4,56,33,646	20,90,13,344
<u>Inventories at the beginning of the year:</u>		
Stock-in-trade	20,90,13,344	23,07,39,125
Net (increase) / decrease	16,33,79,698	2,17,25,781

NOTE 27 - EMPLOYEE BENEFIT EXPENSES

PARTICULARS	As at 31st March, 2016 (₹)	As at 31st March, 2015 (₹)
Salaries and wages	1,78,44,561	5,03,98,499
Contribution to provident and ESI	4,88,338	27,08,405
Staff welfare expenses	38,918	18,71,362
Total	1,83,71,817	5,49,78,266

NOTE 28 - FINANCE COSTS

PARTICULARS	As at 31st March, 2016 (₹)	As at 31st March, 2015 (₹)
Interest on Working capital	-	52,68,741
Interest on Vehicle Loan	-	6,959
Interest on others	19,23,000	74,47,987
Bank charges	14,78,225	7,58,210
Total	34,01,225	1,34,81,897

NOTE 29 - OTHER EXPENSES

PARTICULARS	As at 31st March, 2016 (₹)	As at 31st March, 2015 (₹)
Advertisement	1,67,418	2,10,187
AGM Expenses	4,000	11,597
Baddebt written off	5,97,03,804	
Commission paid	20,000	5,70,379
Conveyance & Vehicle Maintenance	11,14,588	36,05,521
Discount Allowed	1,41,986	7,60,154
Electricity & Water Charges	1,65,864	5,36,669
Freight Charges	5,37,597	9,51,143
Insurance	6,660	1,30,328
Membership & Subscription Fees	2,56,983	1,15,665
Non Moving stock written off	16,26,42,300	99,08,436
Non recoverable EMD	-	34,58,996
Office Maintenance	10,39,284	10,82,061
Packing materials	-	-
Postage, Telegraph & Telephones	7,82,201	17,38,348
Printing & Stationery	2,91,802	1,89,822
Professional & Consultancy fees	24,31,432	40,18,649
Prior period expenses	50,13,550	82,23,904
Rent, Rates & Taxes	43,15,089	1,07,28,220
Repair & Maintenance	1,60,188	11,81,804
Sales Promotion	3,06,182	1,70,640
Security charges	30,337	6,64,476
Seminar Expenses	6,200	-
Audit fees	2,00,000	13,68,000
Tender Expenses	30,000	-
Travelling Expenses - Staff	4,69,477	29,55,391
- Director	-	-
Total	23,98,36,942	5,25,80,390

NOTE 29a - PAYMENT TO AUDITORS (NET OF SERVICE TAX)

PARTICULARS	As at 31st March, 2016 (₹)	As at 31st March, 2015 (₹)
Audit fees	1,50,000	10,83,000
Tax Audit fees	50,000	2,85,000
Total	2,00,000	13,68,000

Segment Information :

Primary segments - Business Segments

	PARTICULARS	Health Care		Information Technology		Total Amount	
		Current Year (₹)	Previous Year (₹)	Current Year (₹)	Previous Year (₹)	Current Year (₹)	Previous Year (₹)
a	Segment Revenue						
	Sales to External Customers	2,34,25,998	2,98,62,831	36,81,669	4,50,06,736	2,71,07,667	7,48,69,567
	Segment Expenses	27,12,30,380	5,78,37,503	53,57,700	10,94,50,801	27,65,88,080	16,72,88,304
	Segmental Operating Income	(24,78,04,382)	(2,79,74,672)	(16,76,031)	(6,44,44,065)	(24,94,80,413)	(9,24,18,737)
	Less: Unallocated Corporate Expenses					2,04,000	13,79,597
	Interest Expenses					34,01,225	1,34,81,897
	Extraordinary item					-	-
	Add: Other Income					3,94,12,178	4,99,15,206
	Profit before tax					(21,36,73,460)	(5,73,65,025)
	Income taxes					-	(1,93,00,000)
	Deferred Tax					-	-
	Fringe benefit tax						
	Profit after tax					(21,36,73,460)	(3,80,65,025)
c	Segment Assets	11,71,88,957	22,97,55,099	-	24,53,26,970	11,71,88,957	47,50,82,069
	Unallocated Corporate Assets					12,02,05,877	3,33,16,023
d	Segment Liabilities	9,98,61,752	13,24,72,892	-	11,18,73,471	9,98,61,752	24,43,46,363
	Unallocated Corporate liabilities					16,03,79,939	23,50,83,151
e	Segment Capital Expenditure	-	-	-	-	-	-
	Unallocated Corporate Capital Expenditure					23,57,802	87,60,878

(B) Secondary segments - Geographical Segments

PARTICULARS	Domestic		International		Total	
	Current Year (₹)	Previous Year (₹)	Current Year (₹)	Previous Year (₹)	Current Year (₹)	Previous Year (₹)
Segment revenue	1,11,24,250	6,19,88,833	1,59,83,417	1,28,80,734	2,71,07,667	7,48,69,567
Segment Asset	19,72,17,300	47,24,40,941	7,18,98,067	6,88,21,433	26,91,15,367	54,12,62,374
Segment Liability	39,39,88,746	46,53,90,075	5,73,14,215	5,29,40,111	45,13,02,961	51,83,30,186
Capital Expenditure	11,96,976	76,65,553	11,60,826	10,95,325	23,57,802	87,60,878

Reconciliation	Primary Segments			
	P1 (₹)	P2 (₹)	Others (₹)	Total (₹)
Segment profit	(25,07,29,393)	(23,56,245)	3,94,12,178	(21,36,73,460)

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES:

a. Basis of preparation of financial statements

The financial statements are prepared in accordance with Indian Generally accepted Accounting principles (GAAP) under the historical cost convention on the accrual basis except for some financial instruments which are measured at fair value. GAAP comprises of accounting standards notified under section 211 (3C) of the Companies Act, 1956 (“the 1956 Act”) [which continues to be applicable in respect of section 133 of the Companies Act, 2013 (“the 2013 Act”) in terms of general circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs] and the relevant provision of the 1956 Act/2013 Act as applicable. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to existing accounting standards requires a change in the accounting policy hitherto in use.

b. Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the period reported. Actual results could differ from those estimates. Any revision to accounting estimates is recognised in accordance with the requirements of the respective accounting standard.

c. Fixed Assets

Fixed assets are stated at cost less accumulated depreciation and impairment losses. Cost comprises purchase price, duties, levies and any other costs relating to the acquisition and installation of the assets. Interest and financing charges on borrowed funds, if any, used to finance the acquisition of fixed assets, until the date the assets are ready for use are capitalized and included in the cost of the asset.

d. Depreciation

Depreciation is calculated on the basis of estimated useful life of that asset for both inside and outside India.

e. Deferred Tax

Deferred Tax Assets & Liabilities are recognized for the estimated future tax consequences of temporary differences between the carrying value of the assets and liabilities and their respective tax bases. Deferred Tax Asset in the nature of unabsorbed depreciation and losses are recognized only if there is virtual certainty of realization. The effect on deferred tax asset and liabilities of a change in rates is recognized in the income statement in the period of enactment of the change.

f. Leases

Finance leases, which effectively transfer to the Company substantially all the risks and benefits incidental to ownership of the leased item, are capitalized at the lower of the fair value and present value of the minimum lease payments at the inception of the lease term and disclosed as leased assets. Lease payments are apportioned between the finance charges and reduction of the lease liability based on the implicit rate of return. Finance charges are charged directly against expenditure. Lease management fees, legal charges and other initial direct costs are capitalised.

Operating Lease: Office premises are obtained on operating lease. The lease term varies from 11 months to 36 months and is renewable for further period at the option of the company. Each lease agreement is bound by specific escalation clause. There is no restrictions imposed by lease agreements. There are no sub-lease.

g. Investments

Current investments are valued at lower of cost or fair market value.

h. Inventories

Inventories are valued as follows : Raw materials, components, stores and spares - Lower of cost and net realizable value. Cost is determined on a weighted average basis.

Finished goods : Lower of cost and net realizable value. Cost includes direct materials and labour. Cost of finished goods includes excise duty.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and to make the sale.

i. Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Sale of Goods : Revenue is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer.

Interest : Revenue is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

Dividends : Revenue is recognised on actual receipt of Dividend.

j. Foreign currency translation

Foreign currency transactions are recorded at the rates of exchange prevailing on the date of the transactions. Foreign currency assets and liabilities are translated into rupees at the exchange rates prevailing on the balance sheet date. Exchange differences in translation of foreign currency assets and liabilities and realized gains and losses on foreign exchange transactions, are recognized in the profit and loss account.

k. Retirement benefits

- i. The Company's liability on accrual basis towards retirement benefit in the form of Provident fund, gratuity and earned leave encashment are provided for and charged to revenue expenditure.
- ii. The company contributes to the Employee Provident fund maintained under the EPF scheme of the Central Government.
- iii. The Gratuity liability was provided and charged off as revenue expenditure based on Actuarial valuation.
- iv. Actuarial gains/losses at the time of settlement are immediately taken to the profit and loss account and are not deferred.

l. Statutory Levies & Taxes

The Company follows mercantile system of accounting with respect to transactions in the normal course of business. However, with respect to the effect of the outcome of tax assessments, appeals & proceedings, the Company records the same on determination or completion & disposal.

Deferred Tax Assets & Liabilities are recognized for the estimated future tax consequences of temporary differences between the carrying value of the assets & liabilities and their respective tax bases. Deferred Tax Asset in the nature of unabsorbed depreciation and losses are recognized only if there is virtual certainty of realization. The effect on deferred tax asset & liabilities of a change in rates is recognized in the income statement in the period of enactment of the change.

m. Segment Reporting Policies

Identification of segments : The Company's operating businesses are organized and managed separately according to the nature of products and services provided, with each segment representing a strategic business unit that offers different products and serves different markets. The analysis of geographical segments is based on the areas in which major operating divisions of the Company operate.

Intersegment Transfers : The Company generally accounts for intersegment sales and transfers as if the sales or transfers were to third parties at current market prices.

n. Earnings Per Share

The basic earning per share is computed by dividing net profit after tax by the weighted average number of equity shares outstanding for the period. Diluted earnings per share have not been computed, as the Company has not issued any Dilute Potential Equity Shares.

o. Cash flow Statement

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, investing and financing activities of the Company are segregated.

For and on behalf of the Board of Directors

As per our report of even date

For B V Swami & Co
Chartered Accountants

P.V Chandrasekar
Director

Vivek Malothra
Director

A. Amarnath
Partner
M.No. 213629
Firm No.009151S

Place : Bengaluru
Date : 14th June 2016

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