

ADVANCED MICRONIC DEVICES LIMITED**CIN:L30007KA1994PLC015445**

Registered Office: A-306, II Floor, KSSIDC Building, Electronic City, Bangalore – 560 100
Website: www.amdlcorp.com, Email: info@amdlcorp.com, Email: investorservices@amdlcorp.com
Tel: 080-22540500 Fax: 080-22540545

NOTICE

NOTICE is hereby given that the 36th Annual General Meeting on the Members of Advanced Micronic Devices Limited, will be held on Tuesday, 5th September 2017, at 12.30 PM at Plot No.83, Electronic City, Hosur Road, Bangalore – 560 100 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statement of the Company including the Audited Balance Sheet as at March 31, 2017, the Statement of Profit and Loss for the financial year ended as on that date together with the Reports of the Board of Directors and the Auditors thereon.
2. To consider appointment of a Director in place of Mr.Vivek Kumar Malhotra (DIN: 07065198) who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself 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 (including any statutory modification(s) or re-enactment thereof, for the time being in force) approval of the Members of the Company be and is hereby accorded to appoint Messrs B.V. Swami &Co., Chartered Accountants, Bangalore (Registration Number 009151S) as Statutory Auditors of the Company to hold office for a period of three years from the conclusion of this Annual General Meeting till the conclusion of the 39th Annual General Meeting of the Company, subject to ratification of their appointment by Members at every Annual General Meeting for audit of the financial statements, at a remuneration to be decided by the Audit and Risk Management Committee of the Board of Directors in consultation with the Auditors.”

SPECIAL BUSINESS:**4. Re-appointment of Mr. Rajkumar Tulsidas Raisinghani (DIN: 01411084) as an Independent Director;**

To consider and if thought fit, to pass, the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of 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 re-enactment thereof for the time being in force), Mr. Rajkumar Tulsidas Raisinghani (DIN: 01411084), Independent Director of the Company whose period of office is liable to expire on conclusion of ensuing Annual General Meeting, who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Companies Act, 2013 and who is eligible for re-appointment for a second term under the provisions of the Companies Act, 2013 and Rules made there under and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, be and is hereby re-appointed as an Independent Director of the Company for a second term of five years, to hold office up to the conclusion of the 41st Annual General Meeting of the Company and the term shall not be subject to retirement by rotation.

5. Fees for delivery of any document through a particular mode of delivery to a Member;

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

“RESOLVED THAT pursuant to Section 20 and other applicable provisions, if any, of the Companies Act, 2013 and relevant Rules prescribed there under, upon receipt of a request from a member for delivery of any document through a particular mode an amount of Rs. 10/- (Rupees Ten Only) per sheet, over and above reimbursement of actual expenses incurred by the Company, be levied as and by way of fees for sending the document to him in the desired particular mode.

RESOLVED FURTHER THAT the estimated fees for delivery of the document shall be paid by the member in advance to the Company, before dispatch of such document.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Key Managerial Personnel of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper, desirable or expedient and to settle any question, difficulty, or doubt that may arise in respect of the matter aforesaid, including determination of the estimated fees for delivery of the documents to be paid in advance.”

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

**Vivek Kumar Malhotra
Whole-Time Director
DIN:07065198**

Place: Bengaluru

Date: August 01, 2017

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 no 04 - 05 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 31st August 2017 to 5th September 2017 (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 encashed 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 normal working days up to the date of AGM.
17. Members may also note that the notice of the 36th Annual General Meeting and the Annual Report 2016-17 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 cast in favor or against, if any forthwith to Chairman or designated Director or KPM 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 not 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 to 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 papers that may take place at the meeting venue on Tuesday, September 05,2017. 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	Mr. Vivek Kumar Malhotra	Mr.Rajkumar Raisinghani
Date of Birth	23.07.1970	10.06.1952
Date of appointment	13.02.2015	31.12.2005
Relationship with other Director	Nil	NA
Expertise in Specific Functional area	Vivek Malhotra is associated with the Company since 1986 and held various leadership positions in Product management & marketing functions of AMDL & group Companies. He has been instrumental in bringing newer product lines in the healthcare domain and manages sales & marketing function in the company.	Mr. Rajkumar Raisinghani owns an Electrical Goods manufacturing unit. He has over 25 years of work experience. He was working in a large manufacturing unit in Mumbai, prior to venturing out on his own.
Qualification	Bachelor Degree in Electronics & Industrial Electronic from University of Pune.	Diploma in Electrical Engineering
Directorship in other companies	Nil	1. Opto Circuits (India) Ltd 2. Opto Infrastructure Ltd
Membership of the Committees of the Board Committees in all Companies	Nil	Chairmanship 4 (four) Audit & Risk Management Committee: Advanced Micronic Devices Ltd Opto Infrastructure Ltd Stakeholders Relationship Committee: Opto Circuits (India) Ltd Advanced Micronic Devices Ltd Membership Audit & Risk Management Committee: Opto Infrastructure Ltd
Shareholding in the Company*	Nil	NIL

*As on 31st March 2017.

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.,**

**Vivek Kumar Malhotra
Whole-Time Director
DIN:07065198**

**Place: Bengaluru
Date: August 01, 2017**

Explanatory Statement

As required by Section 102 of the Companies Act, 2013 ("Act"), the following explanatory statement sets out all material facts relating to the Special Businesses mentioned in the accompanying Notice

Item No. 4

At the 33rd Annual General Meeting held on September 30, 2014, Mr. Rajkumar Tulsidas Raisinghani (DIN: 01411084), was appointed as an Independent Director of the Company to hold office till the conclusion of Annual General Meeting to be held in year 2017. Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company have approved, subject to

Members' approval, re-appointment of Mr. Rajkumar Tulsidas Raisinghani as the Independent Director for a second term of five years to hold office up to the conclusion of the 41st Annual General Meeting of the Company, based on his experience, knowledge and outcome of performance evaluation.

Pursuant to the provisions of Section 149 and other applicable provisions of the Companies Act, 2013, an Independent Director shall hold office for a term up to five consecutive years on the board of a company, and shall be eligible for re-appointment on passing of a special resolution by the company and disclosure of such appointment in board's report.

In the opinion of the Board of Directors, Mr. Rajkumar Tulsidas Raisinghani fulfills the conditions specified in the Companies Act, 2013 and the Rules made there under, for his reappointment as an Independent Director of the Company and is independent of the Management. In terms of Section 160 of the Companies Act, 2013, the Company has received notice in writing from a Member proposing the candidature of Mr. Rajkumar Tulsidas Raisinghani, to be reappointed as Independent Director as per the provisions of the Companies Act, 2013.

Except Mr. Rajkumar Tulsidas Raisinghani being the appointee, or his relatives, none of the other Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution set out at item No. 4.

The Board of Directors recommends the resolution at Item No. 4 for approval of the Members by way of a Special Resolution.

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.

Item No. 5

Section 20 of the Companies Act, 2013 read with Rule 35 of the Companies (Incorporation) Rules, 2014 provides the mode of service of documents inter alia to the members of the Company. Further, proviso to sub-section (2) of that Section states that where a member

requests for delivery of any document through a particular mode, he shall pay such fees as may be determined by the company in its Annual General Meeting.

Therefore, to enable the members to avail of this facility, it is necessary for the Company to determine the fees to be charged for delivery of a document in a particular mode, as mentioned in the resolution.

Since the Companies Act, 2013 requires the fees to be determined in the Annual General Meeting, the Directors accordingly recommends the Ordinary Resolution at Item no. 5 of this Notice for approval by the Shareholders of the Company.

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.

None of the Directors, Key Managerial Personnel or their relatives, is interested or concerned in this Resolution.

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

**Vivek Kumar Malhotra
Whole Time Director
DIN:07065198**

**Place: Bengaluru
Date: August 01, 2017**

ADVANCED MICRONIC DEVICES LIMITED**CIN:L30007KA1994PLC015445**

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Tel: 080-22540500 Fax: 080-22540545

ATTENDANCE SLIP**Venue of the meeting:** Plot No.83, Electronic City, Hosur Road, Bangalore – 560 100.**Date & Time:** Tuesday, 5th September 2017 at 12.30 PM**PLEASE FILL A ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE.**

Name	
Address	
DP ID*	
Client ID*	
Folio No	

*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 36th Annual General Meeting of the Company held on Tuesday, 5th September 2017 at 12.30 PM at Plot No.83, Electronic City, Hosur Road, Bangalore – 560 100.

Signature of Member / Proxy**Note:**

1. Electronic copy of the Annual Report for 2017 and Notice of the Annual General Meeting along with Attendance Slip and Proxy Form is being sent to all the members whose e-mail 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 2017 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 e mail id is not registered.

ADVANCED MICRONIC DEVICES LIMITED

CIN:L30007KA1994PLC015445

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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: Plot No.83, Electronic City, Hosur Road, Bangalore – 560 100.

Date & Time: Tuesday, 5th September 2017 at 12.30 PM

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

Name	
Address	
DP ID*	
Client ID*	
Folio No	

*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.....

Registeredaddress.....

Emaild..... Signature
 or Failing him/her;

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

Registeredaddress.....

Emaild..... Signature
 or Failing him/her;

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

Registeredaddress.....

 EmailId.....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 36th Annual General Meeting of the Company to be held on Tuesday, 5th September 2017 at 12.30 PM at Plot No.83, Electronic City, Hosur Road, Bangalore – 560 100, any adjournment their off in respect of such Resolutions as are indicated below:

SI No	Resolutions	For	Against
01	Adoption of Audited Financial Statements for the year ended 31 March 2017 and reports of the Directors and Auditors thereon		
02	Re-appointment of Mr. Vivek Kumar Malhotra, (DIN:07065198) who retires by rotation		
03	Appointment of Messrs B.V. Swami & Co., Chartered Accountants, Bangalore as Statutory Auditors of the Company		
04	Re-appointment of Mr. Rajkumar Tulsidas Raisinghani (DIN: 01411084) as an Independent Director		
05	Fees for delivery of any document through a particular mode of delivery to a Member		

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 2017.	<div style="border: 1px solid black; padding: 10px; width: fit-content; margin: 0 auto;"> Affix One Ruppee Revenue Stamp </div>
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Notes:

- The Proxy to be effective should be deposited at the Registered Office of the Company not less than 48 (FORTY EIGHT HOURS) before the commencement of the Meeting.
- A Proxy need not be a member of the Company.
- 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.
- The form of Proxy confers authority to demand or join in demanding a poll.
- The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.
- In case a member wishes his/her vote's t be used differently, he/she should indicate the number of shares under the columns “For” or “Against” as appropriate.

SHAREHOLDERS INSTRUCTIONS FOR E-VOTING

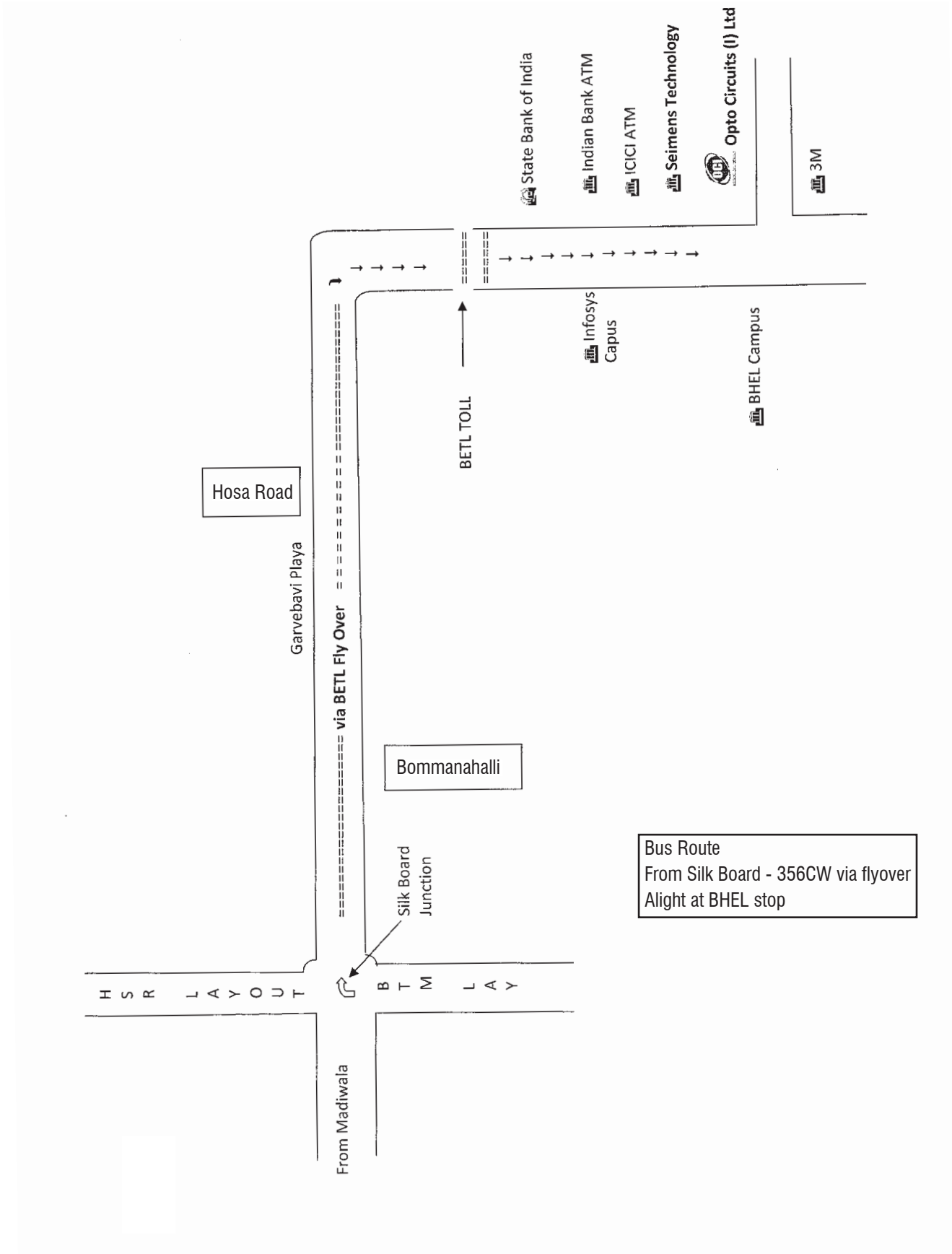
The instructions for shareholders voting electronically are as under:

- i. The voting period begins on 1st September 2017 at 9.00 AM and ends on 4th September 2017 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 29th August 2017, 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	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <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	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
Dividend Bank Details	Enter the Dividend Bank details as recorded in your demat account or in the Company records for the said account or folio. <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 o 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 used should be created using the admin login and password. The Compliance used would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdest.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.



BOARD OF DIRECTORS:

Mr. Vivek Kumar Malhotra	Whole-time Director
Mr. Somadas G.C.	Director
Dr. Suleman Adam Merchant	Director
Dr. Anvay Mulay	Director
Mr. Rajkumar Raisinghani	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 — 560100. Karnataka
Tel: 080-22540500
Fax: 080-22540545
E-mail: investorsservices@amdcorp.com

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

Annual General Meeting

Day & Date : Tuesday, September 05, 2017
Time : 12.30 PM
Venue : No. 83, Electronic City, Hosur Road,
Bengaluru - 560 100.

Dear Fellow Shareholders,

I see the year 2016-17 as a challenging year as well as we had to take some tough business & financial decisions to move forward the business consolidation process we started in the previous year. The right sizing and restructuring across all business groups have momentarily put a pressure on financials of the company but we are confident that your company will benefit in the years to come from these tough measures.

Your company continue to operate with Health Care Management System (HCMS) as the core business of the Company. We are committed and confident to thrive in the challenging business environment with some of the excellent product offerings.

The Indian Medical Device market continues to grow in the double digit with a expected CAGR of around 15% in the coming decade. This fast growing market offers a lot of opportunities for your company in this sector. The Indian Medical Device Market is largely import dependent and cost factor still remains a concern for smaller setups in Tier II & Tier III cities. 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 high product & service standards and is flexible in approach to meet the newer market requirements.

Your company offers the world class Medical devices and consumables under the HCMS group. We have variety of monitoring products for ICUs & ORs where we provide best of the technologies backed up with prompt service support. We are going to further strengthen our services & consumables sales where we see a lot of growth opportunities.

The last couple of years have been difficult for your company as we have gone thru a transition of restructuring businesses, clearing bank debt. Your company shall continue to put its best efforts in the core business segments to achieve our objectives of business revival and sustaining growth. I would like to express my deepest gratitude to all our stakeholders for your patience, continued support and belief in the company. I would also like to thank our loyal customers, who believed in our value added services and the employees who are working hard for a better tomorrow.

Sincerely,

Vivek Kumar Malhotra
Whole Time Director

BOARD'S REPORT

To

The Members,

Your Board is pleased to present the 36th 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 2017.

Pursuant to the notification dated February 16, 2015 issued by the Ministry of Corporate Affairs, the Company has adopted the Indian Accounting Standards ("IndAS ") as prescribed under section 133 of the Companies Act, read with the Companies (Indian Accounting Standards) S Rules, 2015 with effect from April 1, 2016. Financial statements for the year ended and as at March 31, 2016 have been restated to conform to Ind AS.

FINANCIAL HIGHLIGHTS:

Particulars for the year ended March 31st	Rs in Lakhs	
	2017	2016
Revenue from operations		
Sales/Income from Operations	278.85	271.08
Other income (net)	23.08	394.12
Total income	301.93	665.20
Expenses		
Operating Expenditure	370.59	1987.38
Depreciation and amortization expenses	5.99	7.24
Other expenses	1341.03	721.74
Total expenses	1717.61	2716.36
Other income		
Finance Cost	50.51	35.44
Exceptional Items	1429.84	
Profit before tax	(2896.03)	(2086.60)
Tax Expenses		
Net Profit /(Loss) after tax	(2896.03)	(2086.60)
Other comprehensive income	0.94	10.90
Minority interest		
Total Comprehensive income	0.94	10.90
Earnings Per Share		
Basic	(54.84)	(39.51)
Diluted		

RESULTS FROM OPERATIONS

The total income for your company for the financial year ending March 2017 was Rs.301.93 lakhs, against Rs.665.20 Lakhs for the year ending March 2016 and decrease of 54.65 % over the previous year, due to right sizing of the ICTD and SED business.

TURNOVER AND PROFITABILITY

The gross sales and other income for the financial year under review was Rs.301.93 Lakhs. The profit before tax (after depreciation and financial charges) was (Rs.2896.03) Lakhs and profit after Tax was (Rs.2896.03) Lakhs. This was due to writing-off of Bad debts accumulated over many years.

DIVIDENDS

Your Directors have not recommended any dividend for the year ended 31st March 2017.

TRANSFER TO RESERVES

An amount of Rs. (6167.57) Lakhs is proposed to be retained in statement of Profit and Loss.

CHANGES IN SHARE CAPITAL

There is no change in the authorized, 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 is Nil.

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, 2017 the applicable accounting standards 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 were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the company for that period;
- c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance the provisions of the Act for safe guarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) The Directors have prepared the annual accounts on the going concerns 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 BSE Limited. Your Company is yet to pay listing fees to the BSE Limited for the financial year 2016-17 & 2017-18.

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.

RETIREMENT AND REAPPOINTMENTS

As per the provisions of the Companies Act, 2013, Mr. Vivek Kumar Malotra(DIN: 07065198), retires by rotation and being eligible, offers himself for re-appointment at the ensuing Annual General Meeting. The Board of Directors recommends the appointment of Mr. Vivek Kumar Malhotra, at the ensuing Annual General Meeting.

At the 33rd Annual General Meeting held on September 30, 2014, Mr.Rajkumar Tulsidas Raisinghani (DIN: 01411084), was appointed as an Independent Director of the Company to hold office till the conclusion of Annual General Meeting to be held in year 2017. Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company approved, subject to Members' approval, re-appointment of Mr.Rajkumar Tulsidas Raisinghani as the Independent Director for a second term of five years to hold office up to the conclusion of the 41st Annual General Meeting of the Company, based on his experience, knowledge and outcome of performance evaluation.

The Company has received notices under section 160 from Member, along with the requisite deposit, signifying his intention to propose reappointment of Mr.Rajkumar Tulsidas Raisinghani (DIN: 01411084). Accordingly, necessary resolutions are being placed for approval of the Members at the 36th Annual General Meeting of the Company.

The Directors seek your support in confirming the appointments of Directors in the ensuing Annual General Meeting.

RESIGNATION

Dr. Suchitra Misra, Non Executive Director resigned with effect from close of business hours of 14.12.2016.

Mr. Chandrasekar PV resigned as Managing Director of the Company w.e.f. 28.12.2016.

The Board places on record appreciation for the immense contributions made by Dr. Suchitra Misra and Mr. Chandrasekar PV during their tenure, as Directors.

DECLARATION BY INDEPENDENT DIRECTOR

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, 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 none of the Directors of your Company are related to each other.

Based on the confirmation 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 SEBI Listing Regulations, 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 and as per Guidance Note on Board Evaluation issued by the Securities Exchange Board of India on January 05, 2017.

MEETINGS OF THE BOARD

8 (Eight) 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

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 36th Annual General Meeting to appoint M/s. B.V. Swami & Co., Chartered Accountants, Bangalore as Statutory Auditors for period of three years, to hold office till the conclusion of 39th Annual General Meeting.

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 2016-17. The Secretarial Audit Report for the financial year ended March 31, 2017 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 the observations made by the Secretarial Auditors in their report dated 01.08.2017 under the heading observations in points (a) to (d):

- (a) The Company will take necessary steps to comply the appointment of Internal Auditor.
- (b) Company will take necessary steps to appoint CFO & Company Secretary during the current Financial Year.
- (c) The Company will ensure & take corrective action to strengthen Secretarial standards.
- (d) 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 ensure to update registers.

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.

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 12a to the financial statement which sets out related party disclosures.

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

The particulars of loans, guarantees, and investments have been disclosed in the financial statements.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Corporate Social Responsibility Committee (CSR Committee appointed by the Board) as 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>.

Due to non-availability of profits the Company was not required to spend any amount on CSR activities during the financial year 2016-17.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company promotes ethical behaviour in all its business activities and has put in place a mechanism for reporting illegal or unethical behaviour. 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.amdicorp.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.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY.

There have been no material changes and commitments, affecting the financial position of the Company which occurred during between the end of the financial year to which the financial statements relate and the date of 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 HARSSMENT 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 endeavours 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 behaviour. 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.

RESPONSE TO 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 30th May 2017, for the Financial Statements under the heading Basis for Qualified Opinion in points .

- Point No.1 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 The Company will make payment as soon as cash flow improves.
- Point No.4 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.5 & 6 The company will clear employees dues as soon as cash flow improves.
- Point No.7 We are working with the appropriate Income Tax Authorities for Rs. 6.47.

This will be adjusted against future refund receivable from the the Department.

- Point No.8 We have to stop operations since there were VAT payment delayed and we propose to restart operation soon.
- Point No.9 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.

On behalf of the Board of Directors

Vivek Kumar Malhotra
Whole time Director
DIN : 07065198

Somadas GC
Director
DIN : 00678824

Place : Bangalore,
Date : August 01, 2017

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 has one business segment namely Health Care Management System (HCMS).

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.

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 Indian Accounting Standards ("IndAS ") as prescribed under section 133 of the Companies Act, read with the Companies (Indian Accounting Standards) Rules, 2015 with effect from April 1, 2016. Financial statements for the year ended and as at March 31, 2016 have been restated to conform to Ind AS.

The total income for your company for the financial year ending March 2017 was Rs.301.93 lakhs, against Rs.665.20 Lakhs for the year ending March 2016 and decrease of 54.65 % over the previous year, due to right sizing of the ICTD and SED business

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 has 9 employees as of 31st March 2017.

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.

On behalf of the Board of Directors

Vivek Kumar Malhotra
Whole time Director
DIN : 07065198

Somadas GC
Director
DIN : 00678824

Place : Bangalore,
Date : August 01, 2017

ANNEXUR - II

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31.03.2017

[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 31.03.2017 complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by Advanced Micronic Devices Limited for the financial year ended on 31.03.2017 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 there under;
- (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. Inter-State Migrant Workmen (Regulation of Employment and Conditions of Services) Act, 1979
- xx. The Sexual Harassment of Women at Work Place (Prevention, Prohibition & Redressal) Act, 2013
- xxi. Persons with Disabilities (Equal Opportunities, Protection of Rights and Full Participation) Act, 1996
- xxii. Prohibition of Employment as Manual Scavengers and their Rehabilitation Act, 2013
- xxiii. The Industrial Establishments (National and Festival Holidays) Act, 1963
- xxiv. The Labour Welfare Fund Act, 1965
- xxv. The Karnataka Daily Wage Employees Welfare Act, 2012
- xxvi. 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 Water (Prevention & Control of Pollution) Cess Act, 1977
- iv. The Air (Prevention & Control of Pollution) Act, 1981
- v. The Government Order Under Environment (Protection) Act, 1986
- vi. Hazardous Wastes (Management, Handling and Transboundary Movement) Rules, 2008.
- vii. The Karnataka Ground Water (Regulation for Protection of Sources of Drinking Water) Act, 1999

(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 Forward Contracts (Regulation) Act, 1952
- v. The Indian Stamp Act, 1899
- vi. 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.
- (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 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 Whole Time Director are yet to be filed with the Registrar of Companies. Further, Regulation 6 of SEBI (LODR) Regulations, 2015 is also not complied with as the Company has not appointed Company Secretary during the year.
- c) Compliance on Secretarial Standard need to be strengthened.
- d) Certain returns/registers required to be filed/maintained under the above general laws are not maintained/'filed within prescribed time.

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 : August 01, 2017

(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 : August 01, 2017

(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
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Name of the Company	Advanced Micronic Devices Limited
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Category Sub-category of the Company	Medical Devices Accessories and Technical Services
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Address of the Registered office and Contact Details	A-306, II Floor, Block 1, KSSIDC Building, Electronic City, Bangalore — 560100. Karnataka Tel: 080-22540500, Fax: 080-22540545 E-mail: investorsservices@amdcorp.com
--	---

Listed Company (yes / No)	Yes
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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	% holding as at associate 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 March 31, 2016				No of Shares held at the end of the year March 31, 2017				% Change during the year
		Demat	Physical	Total	% OF TOTAL SHARES	Demat	Physical	Total	% of Total Shares	
Column1	Column2	Column3	Column4	Column5	Column6	Column7	Column8	Column9	Column10	Column11
(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		3153165	59.71	0.00
(b)	Central Government/State Government(s)	0	0	0	0.00	0		0	0.00	0.00
(c)	Bodies Corporate	0	0	0	0.00	0		0	0.00	0.00
(d)	Financial Institutions / Banks	0	0	0	0.00	0		0	0.00	0.00
(e)	Others	0	0	0	0.00	0		0	0.00	0.00
					0.00			0	0.00	0.00
	Sub-Total A(1) :	3153165		3153165	59.71	3153165		3153165	59.71	0.00
					0.00			0	0.00	0.00
(2)	FOREIGN			0	0.00			0	0.00	0.00
(a)	Individuals (NRIs/Foreign Individuals)	0		0	0.00	0		0	0.00	0.00
(b)	Bodies Corporate	0		0	0.00	0		0	0.00	0.00
(c)	Institutions	0		0	0.00	0		0	0.00	0.00
(d)	Qualified Foreign Investor	0		0	0.00	0		0	0.00	0.00
(e)	Others	0		0	0.00	0		0	0.00	0.00
	Sub-Total A(2) :	0		0	0.00	0		0	0.00	0.00
	Total A=A(1)+A(2)	3153165		3153165	59.71	3153165		3153165	59.71	0.00
(B)	PUBLIC SHAREHOLDING			0	0.00			0	0.00	0.00
(1)	INSTITUTIONS			0	0.00			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	174811	9300	184111	3.49	172225	8800	181025	3.43	-0.06
(b)	Individuals			0	0.00			0	0.00	0.00
	(i) Individuals holding nominal share capital upto Rs.1 lakh/2 lakh	1196992	288347	1485339	28.13	1202307	284347	1486654	28.15	0.02
	(ii) Individuals holding nominal share capital in excess of Rs.1 lakh	335328	0	335328	6.35	335328		335328	6.35	0.00
(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	63679	53100	116779	2.21	62939	53100	116039	2.20	-0.01
	NON RESIDENT INDIANS NON REPATRIABLE				0.00	2850	0	2850	0.00	0.00
	CLEARING MEMBERS	1578	0	1578	0.03	1239		1239	0.02	-0.01
	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	300	0	300	0.01	300		300	0.01	0.00
	Sub-Total B(2) :	1772688	350747	2123435	40.21	1777188	346247	2123435	40.21	0.00
				0	0.00			0	0.00	0.00
	Total B=B(1)+B(2) :	1772688	355247	2127935	40.29	1777188	350747	2127935	40.29	0.00
				0	0.00			0	0.00	0.00
	Total (A+B) :	4925853	355247	5281100	100.00	4930353	350747	5281100	100.00	0.00
				0	0.00			0	0.00	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
				0	0.00			0	0.00	0.00
(1)	Promoter and Promoter Group			0	0.00			0	0.00	0.00
(2)	Public	0		0	0.00	0		0	0.00	0.00
				0	0.00			0	0.00	0.00
	GRAND TOTAL (A+B+C) :	4925853	355247	5281100	100.00	4930353	350747	5281100	100.00	0.00

(ii) Shareholding of promoters

Shareholding at the beginning of the year		Shareholding at the end of 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
Column1	Column2	Column3	Column4	Column5	Column6	Column7	Column8
(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 shareholding

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
Column1	Column2	Column3	Column5	Column6
(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
Column1	Column2	Column3	Column5	Column6
(i)	(ii)	(iii)	(iv)	(v)
MANISH GARODIA	128909	2.44	128909	2.44
RASHIDA HATIM MIYAJIWALA	50000	0.95	50000	0.95
THIND PRITPAL SINGH	48281	0.91	48281	0.91
MAHESH CHANDRAKANT PATEL	37925	0.72	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	27211	0.52	27211	0.52
SHABRI INVESTMENTS PVT LTD	25256	0.48	25256	0.48
JUGAL KISHORE SADANI	21052	0.40	21052	0.40
SUCHITRA MISRA	41950	0.79	41950	0.79

(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	Column4	Column5
(i)	(ii)	(iii)	(iv)	(v)
VIVEK KUMAR MALHOTRA	0	0.00	0	0.00
DR. SULEMAN ADAM MERCHANT	0	0.00	0	0.00
SOMADAS G.C.	0	0.00	0	0.00
DR. ANVAY MULAY	2312	0.04	2312	0.04
MR. RAJKUMAR RAISINGHANI	0	0.00	0	0.00

INDEBTEDNESS

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

Rs in Lakhs

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year		2,249.67		2,249.67
I. Principle Amount		2,249.67		2,249.67
II. Interest due but not paid		-		-
III. Interest accrued but not due		-		-
Total (I+II+III)		2,249.67		2,249.67
Change in Indebtedness during the financial year		-		-
• Addition		-		-
• Reduction		-		-
Net Change				
Indebtedness at the end of the financial year		2,249.67		2,249.67
I. Principle Amount		-		-
II. Interest due but not paid		-		-
III. Interest accrued but not due		-		-
Total (I+II+III)		-		-

REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL.
A. REMUNERATION OF MANAGING DIRECTOR

Particulars of remuneration	MD	WTD	CEO & MANAGER	Total Amount
1. Gross Salary	15,00,000	15,00,000	-	30,00,000
(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 Act, 1961	61,650	1,23,300	-	1,84,950
(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)	15,61,650	16,23,300	-	31,84,950
Ceiling as per the Act	5% of the Net Profit of the Company			

B. REMUNERATION TO OTHER DIRECTORS:

Particulars of remuneration	Name of the Directors			
	Dr. Suleman Adam Merchant	Mr. Rajkumar Raisinghani	Dr.Anvay Mulay.	Mr. Somadas GC
1. Independent Directors				
Fee for attending Board Committee meetings	Nil	Nil	Nil	Nil
Commission	Nil	Nil	Nil	Nil
Others, Please specify	Nil	Nil	Nil	Nil
Total (1)	Nil	Nil	Nil	Nil
2. Other Non-Executive Director				
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 to the Company for commission.			

C. Remuneration to Key Managerial Personnel other than MD/Manager/ WTD.

Particulars of remuneration		CFO	CS	Total Amount
1.	Gross Salary	-	-	-
(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	-	-	-

Penalties/Punishment/Compounding of offences:

There were no material penalties/punishment/compounding of offences for the year ended March 31, 2017.

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 5 (Five) 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 2016-17, Eight Board Meetings were held on:

SI No	Date of Meeting	SI No	Date of Meeting
01	26.04.2016	05	14.09.2016
02	30.05.2016	06	24.11.2016
03	14.06.2016	07	04.01.2017
04	29.07.2016	08	14.02.2017

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. Vivek Kumar Malhotra						
Whole Time Director	13.02.2015	08	Nil	Nil	Nil	Yes
Dr. Suleman Adam Merchant Non-Executive Independent Director	31.12.2005	01	01	Nil	02	No
Dr. Anvay Mulay Non-Executive Independent Director	31.12.2005	02	02	05	Nil	No
Mr. Rajkumar Raisinghani Non-Executive Independent Director	31.12.2005	08	02	05	03	Yes
Mr. Somadas G.C. Non Executive Independent Director	26.04.2016	08	04	06	05	Yes

Note:

- None of the Directors of your Company are related to each other.
- *Membership across all companies excluding private Companies, Foreign companies and companies under section 8 of the Companies Act, 2013.
- **Chairmanship and membership of Audit & Risk Management Committee and Stakeholders Relationship Committee only
- Dr. Suchitra Misra ceased to be a Director of the Company with effect from 14.12.2016.
- Mr. Chandrasekar P.V. resigned as Managing Director w.e.f 28.12.2016

Appointment/Re-appointment:

Mr. Vivek Kumar Malhotra (DIN: 07065198) retires by rotation at the ensuing Annual General Meeting and being eligible offer himself for reappointment as Director.

The current term of Mr. Rajkumar Raisinghani expires on conclusion of ensuing Annual General Meeting. The Board of Directors has approved his re-appointment as an Independent Director for a period of 5 years, which is subject to approval of the shareholders at the 36th Annual General Meeting.

Brief resume of the Directors seeking appointment / reappointment 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 Whole Time 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 2017.

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. Somadas G.C.	Chairman
Mr. Rajkumar Raisinghani	Member
Dr. Anvay Mulay	Member

Note:

Mr. Somadas G.C was appointed as Chairman w.e.f April 26, 2016.

During the year Dr. Suleman Adam Merchant and Dr. Suchitra Misra ceased to be a Member of Audit and Risk Management Committee and Dr. Anvay Mulay was inducted as Member.

The Audit and Risk Management Committee has the following powers:

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 use /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) [6] Six Audit and Risk Management Committee meetings were held during the financial year 2016-17. The attendance is as follows:

Name of the Member	No of Meetings Attended
Mr. Somadas G.C.	05
Mr. Rajkumar Raisinghani	06
Dr. Anvay Mulay	01
Dr. Suchitra Misra	05

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:

Name of the Member	Designation
Mr. Rajkumar Raisinghani	Chairman
Mr. Somadas G.C.	Member
Dr. Anvay Mulay	Member

Note: During the year Dr. Suleman Adam Merchant and Dr. Suchitra Misra ceased to be Members and Mr. Somadas G.C. and Dr. Anvay Mulay Directors of the Company were inducted as Members to Nomination and Remuneration Committee.

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 financial year 2016-17. The attendance is as follows:

Name	No of Meetings Attended
Mr. Rajkumar Raisinghani	02
Mr. Somadas G.C.	01
Dr. Suchitra Misra	01
Dr. Anvay Mulay	00

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 terms of provisions of Companies Act, 2013 read with applicable Rules and Schedules.
- b) During the year no payments were made to the Non-Executive directors of the Company.

Amount in Rs.			
Name of the Director	Salary	Perquisites	Total
Mr. P.V. Chandrasekar	15,00,000	61,650	15,61,650
Mr. Vivek Kumar Malhotra	15,00,000	1,23,300	16,23,300
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	Designation
Mr. Rajkumar Raisinghani	Chairman
Mr. Somadas G.C.	Member
Dr. Anvay Mulay	Member

Note: During the year Dr. Suleman Adam Merchant and Dr. Suchitra Misra ceased to be Members and Mr. Somadas G.C. and Dr. Anvay Mulay Directors of the Company were inducted as Members to Nomination and Remuneration Committee.

During the year, (1) One meeting was held and the attendance was as follows:

Name of the Member	No of Meeting Attended
Mr. Rajkumar Raisinghani	01
Mr. Somadas G.C.	00
Dr. Anvay Mulay	00
Dr. Suchitra Misra	01

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:

- a) 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;
- b) To review and recommend the amount of expenditure to be incurred on the activities to be undertaken by the company;
- c) To monitor the CSR policy of the Company from time to time;
- d) 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. Somadas G.C.	Member
Dr. Anvay Mulay	Member

Note: During the year Mr. Chandrasekar P.V. to be a Member of Corporate Social Responsibility Committee with effect from 28.12.2016 and Mr. Somadas G.C. Director of the Company was inducted as Members of Corporate Social Responsibility Committee.

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

Name	Attendance
Mr. Rajkumar Raisinghani	01
Mr. Somadas G.C	01
Dr. Anvay Mulay	00

- (ii) During the financial year, the total numbers of complaints received from the Stakeholders were NIL.
- (iii) Number of Complaints replied / attended to the satisfaction of Stakeholders were NIL.
- (iv) No requests for transfers and for dematerialization were pending for approval as on 31st March 2017.

GENERAL MEETINGS:

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

Financial Year	2013-14	2014-15	2015-16
Date, time and venue	30th September 2014 2.30 pm Manipal County, No.65, Singasandra, Off Hosur Road, Bengaluru - 560 068	31st December 2015 12.00 Noon No.83, Electronic City, Hosur Road, Bangalore – 560 100.	7th September 2016 1.30 pm No.83, Electronic City, Hosur Road, Bangalore – 560 100.
Special Resolutions passed	To approve the Borrowing powers of the Company. To approve creation of Security by way of mortgage, charge etc.,	NIL	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 2016-17, 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 behaviour. 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 2017 as follows:

Name	No of Shares	% of holding
Mr. Vivek Kumar Malhotra	Nil	Nil
Dr. Suleman Adam Merchant	Nil	Nil
Dr. Anvay Mulay	2312	0.06
Mr. Rajkumar Raisinghani	Nil	Nil
Mr. Somadas G.C.	Nil	Nil

(i) 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 Boards Report.

6. GENERAL SHAREHOLDER INFORMATION

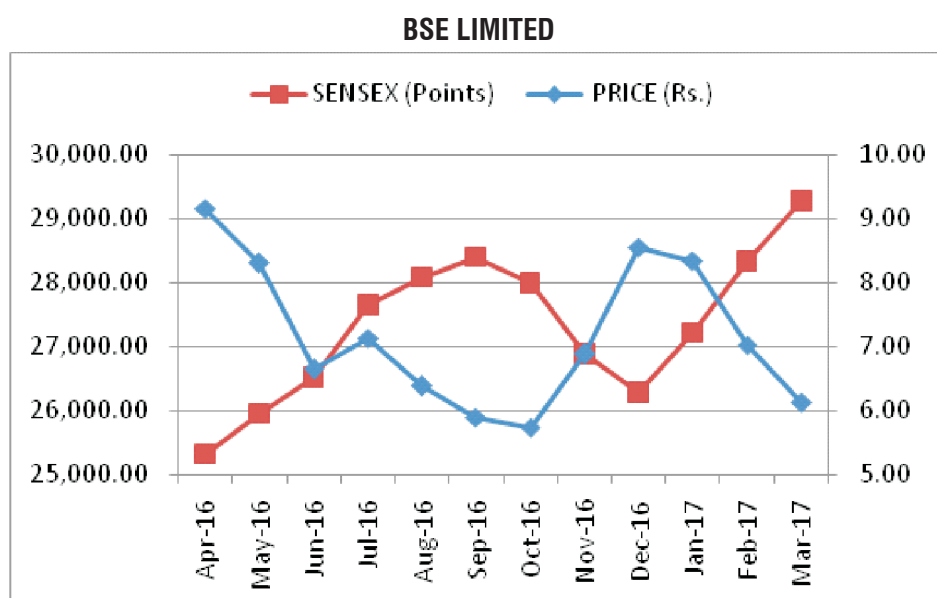
(i) Annual General Meeting	
Date & Time	Tuesday, September 05,2017 at 12.30 PM
Venue	Plot No.83, Electronic City, Hosur Road, Bangalore – 560 100.
(ii) Financial Calendar (Tentative)	
Results	Reporting
Quarter 30th June 2017	On or before 14th August 2017
Quarter 30th September 2017	On or before 14th November 2017
Quarter 31st December 2017	On or before 14th February 2018
Quarter 31st March 2018	On or before 30th May 2018
AGM for approval of the Audited accounts for the year ended 31st March 2018	On or before 30th September 2018
Financial year	1st April to 31st March
(iii) Details of Book Closure	August 31, 2017 to September 05,2017(both days inclusive)
(iv) Dividend payment	Nil
(v) Listing of Equity Shares on Stock Exchanges	BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, MUMBAI - 400 001.
(vi) Stock Code	

a. Trading code/symbol BSE code	Scrip ID: ADVNCMIC 517552
b. Demat ISIN Number in NSDL and CDSL for equity shares	INE903C01013
c. Listing fee	The Company is yet to pay Listing Fee for FY 2016 -17 & 2017-18.
(vii) CIN	L30007KA1994PLC015445

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

Month	High	Low	No of Shares Traded
April 2016	10.50	7.82	79
May 2016	9.96	6.65	125
June 2016	7.30	6.00	107
July 2016	8.43	5.84	93
Aug 2016	6.85	5.91	77
Sep 2016	6.60	5.19	126
Oct 2016	6.48	5.00	114
Nov 2016	7.75	6.00	73
Dec 2016	9.60	7.50	76
Jan 2017	9.88	6.80	92
Feb 2017	7.49	6.56	62
Mar 2017	6.84	5.42	66

The performance of the Company's Stock Exchange quotations in comparison to BSE Ltd., (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

(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 2017.

SI No	Category		Number of Shareholders	% of Shareholders	Amount (in Rs)	% of Shareholding
	From	To				
01	001	500	4606	89.19	6063350.00	11.48
02	501	1000	299	5.79	2487090.00	4.71
03	1001	2000	125	2.42	1875640.00	3.55
04	2001	3000	44	0.85	1093810.00	2.07
05	3001	4000	27	0.52	974280.00	1.84
06	4001	5000	13	0.25	632740.00	1.20
07	5001	10000	26	0.50	1815610.00	3.44
08	10001	& above	24	0.46	37868480.00	71.71
Total			5164	100.00	52811000.00	100.00

Categories of Shareholders as on 31st March 2017

SI No.	Description	No of Shareholders	Shares	% of Equity
01	Clearing Members	03	1239	0.02
02	Foreign Institutional Investors	03	2600	0.05
03	HUF	88	46210	0.88
04	Indian Financial Institutions	01	800	0.02
05	Indian Mutual Funds	04	1100	0.02
06	Bodies Corporates	82	181025	3.43
07	NBFC	01	300	0.01
08	Non Resident Indians	46	116039	2.20
09	NRI Non-Repatriation	14	2850	0.05
10	Company Promoters	01	3153165	59.71
11	Resident Individuals	4921	1775772	33.63
Total		5164	5281100	100.00

(xi) Dematerialization of Shares

As on 31st March 2017, 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 49,30,353 shares representing 93.36% of the paid up capital was held in dematerialized form and the balance 6.64% representing 3,50,747 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 Exchange 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 2017.

(xiii) Commodity price risk or Foreign Exchange risk and Hedging Activities – Not Applicable.

(xiv) ADDRESS FOR CORRESPONDENCE:

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

- a. Correspondence for Shares held in physical form.
- b. Share transfer and communication regarding share certificate, dividends and change of address
- c. For Shares held in demat form to the Depository Participant.
- d. The Company has designated investorservices@amdllcorp.com as the E- mail for the purpose of registering complaints by investors.
- e. 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

Place : Bangalore,
Date : August 01, 2017

Vivek Kumar Malhotra
Whole time Director
DIN : 07065198

Somadas GC
Director
DIN : 00678824

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, 2017.

**Place : Bangalore,
Date : August 01, 2017**

**Vivek Kumar Malhotra
Whole time Director
DIN : 07065198**

**Somadas GC
Director
DIN : 00678824**

CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE

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, 2017 as stipulated under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015('the Listing Regulations').

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 Regulations.

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: Bengaluru
Date: August 01, 2017**

INDEPENDENT AUDITOR'S REPORT

To,
The Members of
Advanced Micronics Devices Ltd, Bangalore

REPORT ON THE IND AS FINANCIAL STATEMENTS

We have audited the accompanying Ind As financial statements of Advanced Micronics Devices Ltd ("the Company"), which comprise the Balance Sheet as at 31 March 2017, the Statement of Profit and Loss (including other comprehensive income), the statement of changes in equity, and 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 IND AS 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 Ind As financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, the statement of changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards (INDAs) specified under Section 133 of the Act. 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 Ind As financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITOR'S RESPONSIBILITY

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

In conducting 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.

Basis for Qualified Opinion

1. During the course of audit we have observed that company has stock Multi Para Patient Monitors and other equipment's were nonmoving resulted in not being sold aggregating Rs 373.98 Lakhs. Out of which stock worth Rs 136.75 Lakhs lying in the customs bonded warehouse. These non-moving stocks have shelf life. Management has not assessed realizable value of above said nonmoving stocks.

2. Similarly we have also noticed bills receivable amounting to Rs 373.37 Lakhs relating to foreign branch operation were not realized for more than 360 days as on March 2017. The Company has not obtained confirmation of balances of Trade Receivables as on 31st March 2017.

The management has not made assessment about recoverability of these receivables and has not made necessary provisions for bad and doubtful debts.

Had the same been accounted for the net loss for the year ended 31.03.2017 would have been higher by Rs.747.35 lakhs and negative Net worth of the company would have been higher by Rs.747.35 lakhs.

3. During the course of audit we have observed that bills payable amounting to Rs.1531.80 lakhs were outstanding for more than 360 days as on 31st March 2017. The company has not obtained confirmation of balances of these creditors as on 31st March 2017. In the absence of such confirmation we are unable to certify the existence of these Trade Payables.

4. 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 Rs. 408.87 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.

5. According to the information and explanation given to us and on the basis of our Examination of books of account we observed, company has defaulted in payment of Rs.326.57 Lakhs towards full and final settlement of their employees as on 31.03.2017.

6. Further we also noticed that some of the ex employees filed petition for winding up in the Court for recovery of their outstanding dues which is admitted in the Labour Court and High court.

7. As per the information available from the income tax website, an amount of Rs. 6.47 Lakhs remains as unpaid demand which is not reconciled with the unaccounted payments made by the company

8. The company has stopped its Bengaluru business operation since July 2015

9. During the year under review the company has incurred a loss of Rs. 2896.03 Lakhs and after Provisioning/write off resulted in negative net worth of Rs. 4637.48 lakhs.

An Appropriate reference to BIFR/NCLT has to be made under the sick companies Rehabilitation Scheme which was not done by the management.

All the above conditions raise substantial doubt about the company's, ability to continue as a going concern

Qualified Opinion

Subject to the above qualifications, in our opinion and to the best of our information and according to the explanation given to us:

- i) The statement together with the notes thereon are presented in accordance with the requirements of the listing regulation in this regard and
- ii) The annual audited results for the year ended March 31,2017 as set out in the statement gives a true and fair view of the net loss (including other comprehensive income/loss) and other financial information for the year ended march 31.2017 in accordance with the accounting principles generally accepted in India.

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 accounts 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 including other comprehensive income, the changes in equity 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 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 31st March, 2017 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. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the company's internal financial controls over financial reporting.
- (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 is not required to make provision as at 31 March 2017, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts since the Company did not have any derivative contracts as at 31 March 2017.
 - iii. There were no amounts required to be transferred to the Investor Education and Protection Fund by the company.
 - iv. The company has provided requisite disclosures in the Ind AS financial statements as regards its holding and dealings in specified bank notes as defined in the notification S.O 3407(E) Dt: Nov 8/2016 of the ministry of finance, during the period from November 8, 2016 to December 30, 2016. Based on audit procedures performed and the representation provided to us by the management we report that the disclosures are in accordance with the books of accounts maintained by the company and as produced to us by the management.

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

[A. AMARANATH]

Partner

Membership Number: 213629

Firm Reg Number: 009151S

Place: Bangalore
Date: 30/05/2017

ANNEXURE A TO INDEPENDENT AUDITORS' REPORT

Report on 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 Advanced Micronics Devices Ltd (The company)The Annexure Referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2017, we report that:

- i. In Respect of the company's Property plant & equipment
 - (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 has 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. 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. Reporting under clause 3(vi) of the order is not applicable as the company's business activities are not covered by the companies (cost records and audit) rule, 2014.
- vii. 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.
- viii. 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, 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
Professional tax	2.29
ESI	9.94
Provident Fund	5.08
VAT	16.58
Total	71.65

- ix. 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.
- x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the company and no material fraud on the company by its officers or employees has been noticed or reported during the year.
- xi. The Company has paid/ provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- xii. 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.
- xiii. 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.
- xiv. 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 is not applicable to the Company.
- xv. 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 is not applicable to the Company.
- xvi. 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 is not applicable to the Company.

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

[A. AMARANATH]

Partner

Membership Number: 213629

Firm Reg Number: 009151S

Place: Bangalore
Date: 30/05/2017

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT - 31ST MARCH, 2017

(Referred to in our report of even date)

REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE ACT OF THE Advanced Micronics Devices Ltd.

We have audited the internal financial controls over financial reporting of Advanced Micronics Devices Ltd ("the Company"), as of 31 March, 2017 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal controls over financial reporting criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act 2013 ("the Act").

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit.

We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal controls based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial control system over financial reporting.

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

A company's internal financial controls over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary

to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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

OPINION

In our opinion, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2017, based on the internal controls over financial reporting criteria established by the Company considering the essential components of internal controls stated in the Guidance Note.

For B. V. SWAMI & CO.,
Chartered Accountants

Place: Bangalore
Date :30/05/2017

[A. AMARANATH]
Partner
Membership Number: 213629
Firm Reg Number: 009151S

Balance Sheet as at March 31, 2017, 2016 and April 1, 2015

(Amount in Rupees)				
Particulars	Note No.	March 31, 2017	March 31, 2016	April 1, 2015
ASSETS				
Non-current assets				
Property, plant and equipment	1	1,733,139	2,357,802	8,760,878
Capital work-in-progress		-	-	-
Investment Property		-	-	-
Goodwill		-	-	-
Other Intangible Assets		-	-	-
Intangible assets under development		-	-	-
Financial assets				
Investments	2	102,000	102,000	109,000
Trade Receivables	3	37,466,859	174,221,348	177,918,710
Loans	4	1,350,291	14,040,982	24,746,684
Other financial assets		-	-	-
Deferred tax assets (net)	5	-	-	-
Other non-current assets	6	6,565,024	6,740,173	21,335,266
Total Non - current assets		47,217,313	197,462,305	232,870,538
Current assets				
Inventories	7	37,398,797	45,633,646	209,013,344
Financial assets				
Investments	2	-	7,000	-
Trade receivables	3	-	-	66,010,354
Cash and cash equivalents	8	1,504,327	1,276,046	2,919,385
Other Balances with Bank	9	1,377,635	2,222,812	6,454,349
Loans	4	-	-	-
Other financial assets		-	-	-
Current Tax Assets	5	5,221,403	24,871,360	-
Other current assets		-	-	-
Total current assets		45,502,162	74,010,864	284,397,432
Total Assets		92,719,475	271,473,169	517,267,970
EQUITY AND LIABILITIES				
Equity				
Equity share capital	10	52,811,000	52,811,000	52,811,000
Other equity	11	(516,559,516)	(232,640,792)	(20,057,539)
Total equity		(463,748,516)	(179,829,792)	32,753,461

(Amount in Rupees)

Particulars	Note No.	March 31, 2017	March 31, 2016	April 1, 2015
LIABILITIES				
Non-current liabilities				
Financial liabilities				
Borrowings	12	183,529,723	185,976,275	179,204,317
Trade Payables	13	153,180,979	162,606,966	-
Other financial liabilities	14	155,671,387	24,718,213	69,643,048
Provisions	15	38,496,426	35,817,235	-
Deferred tax liabilities (net)	5	5,084,995	5,084,995	5,084,995
Other non-current liabilities	16	-	-	-
Total non - current liabilities		535,963,510	414,203,684	253,932,360
Current liabilities				
Financial liabilities				
Borrowings	12	19,853,788	19,828,788	60,648,133
Trade payables	13	-	-	169,256,383
Other financial liabilities	14	650,693	787,405	-
Other current liabilities	16	-	16,483,084	-
Provisions	15	-	-	677,633
Income tax liabilities (net)		-	-	-
Total current liabilities		20,504,481	37,099,277	230,582,149
Total equity and liabilities		92,719,475	271,473,169	517,267,970

The accompanying notes form an integral part of the financial statements

As per our report of even date attached

for B V Swami & Co
Chartered Accountants
for and on behalf of the Board of Directors of
ADVANCED MICRONIC DEVICES LTD
A.Amaranath
Partner
Membership No.213629
Firm R No. 009151S
G C Somadas
Director
Vivek Kumar Malhotra
Whole time Director

 Place : Bengaluru
 Date: 30.05.2017

STATEMENT OF PROFIT AND LOSS

(Amount in Rupees)

	Particulars	Note no.	Year ended	
			March 31, 2017	March 31, 2016
I.	Revenue from operations	17	27,884,627	27,107,667
II.	Other income, net	18	2,307,912	39,412,178
III.	Total income (I+II)		30,192,539	66,519,845
IV.	Expenses			
	Cost of materials consumed		-	-
	Purchase of Stock in Trade		20,716,161	16,986,044
	Changes in inventories of FGs,WIP & Stock-in-Trade	19	8,234,849	163,379,698
	Employee benefit expense	20	8,107,920	18,371,817
	Finance costs	21	5,050,930	3,544,072
	Depreciation and amortization expense	1	598,512	723,692
	Other expenses	22	134,103,270	72,174,432
	Total expenses (IV)		176,811,642	275,179,755
V.	Profit/(loss) before exceptional items and tax (III-IV)		(146,619,103)	(208,659,910)
VI.	Exceptional Items		142,984,133	
VII.	Profit/(loss) before tax (V-VI)		(289,603,236)	(208,659,910)
VIII.	Tax expense:			
	Current tax	5	-	-
	Deferred tax	5	-	-
IX.	Profit for the period from continuing operations (VII-VIII)		(289,603,236)	(208,659,910)
X.	Profit/(Loss) from discontinued operations		-	-
XI.	Tax expense of discontinued operations		-	-
XII.	Profit/(Loss) from discontinued operations (after tax) (X - XI)		-	-
XIII.	Profit/(loss) for the period (IX+XII)		(289,603,236)	(208,659,910)
XIV.	Other comprehensive income			
	Items that will be reclassified subsequently to profit or loss			
	Items that will not be reclassified subsequently to profit or loss			
	Remeasurement of the net defined benefit liability/asset		-	-
	Exchange difference on translating financial statement of Foreign operation		93,823	1,090,207
	Total other comprehensive income, net of taxes		93,823	1,090,207
XV.	Total comprehensive income for the period and comprising profit(Loss) and other comprehensive income for the period (XIII + XIV)		(289,509,413)	(207,569,703)
	Earnings per equity share			
	Equity shares of par value ` 10 each			
	Basic (`)		(54.84)	(39.51)
	Diluted (`)		-	-

The accompanying notes form an integral part of the financial statements.

for B V Swami & Co
Chartered Accountants

for and on behalf of the Board of Directors of
ADVANCED MICRONIC DEVICES LTD

A.Amaranath
Partner
Membership No.213629
Firm R No. 009151S

G C Somadas
Director

Vivek Kumar Malhotra
Whole time Director

Place : Bengaluru
Date: 30.05.2017

Cash Flows Statement for the Year ended March 31, 2017 and 2016

	Amount in Rs.	
	March 31st 2017	March 31st 2016
Cash flow from operating activities		
Net profit for the year	(289,603,236)	(208,659,910)
Adjustments for non operating items		
Amortisation and other non cash items	119,974	(3,804,819)
Depreciation	598,512	723,692
Dividend received for the year	(1,866)	-
Interest paid on borrowings		3,401,225
Interest received on Fixed Deposit	(1,112,472)	(274,850)
(Profit)/Loss on sale of Fixed Assets	-	(19,954,140)
(Profit)/Loss on sale of Investment	(144,320)	-
	(290,143,408)	(228,568,802)
Adjustments for working capital		
(Increase)/Decrease in inventories	8,234,849	163,379,698
(Increase)/Decrease in loans & advances	12,690,691	4,213,162
(Increase)/Decrease in sundry debtors	136,754,489	69,707,716
Increase/(Decrease) in Current liabilities & Non Current Liabilities	107,586,582	(15,647,245)
Cash operating profit/(loss) before income tax	(24,876,797)	(6,915,471)
Income tax	-	-
Cash flow from operating activities before extraordinary items	(24,876,797)	(6,915,471)
Extraordinary items & Previous years transaction	5,590,689	-
Net cash flow from operations	(19,286,108)	(6,915,471)
Cash flow from investing activities		
Dividend Income	1,866	-
Interest received on Fixed Deposit	1,112,472	274,850
Proceeds from sale of Fixed Assets		25,515,000
Proceeds from sale of investments(net)	151,320	-
(Increase)/Decrease in Other non-current assets & Current assets	19,825,106	(3,783,727)
Total inflow of cash from investing activities	21,090,764	22,006,123
Purchase of Fixed Assets	-	-
Net cash flow from investing activities	21,090,764	22,006,123
Cash flow from financing activities		
Proceeds from long term borrowings	(2,446,552)	(14,090,830)
Net proceeds from short term borrowings	25,000	(3,473,473)
Inflow of cash	(2,421,552)	(17,564,303)
Interest paid on borrowings		(3,401,225)
Dividend paid	-	-
Net cash flow from financing activities	(2,421,552)	(20,965,528)
Total increase in cash & cash equivalents during the year	(616,896)	(5,874,876)
Cash & cash equivalents at the beginning of the year	3,498,858	9,373,734
Cash & cash equivalents at the end of the year	2,881,962	3,498,858

Note: Figures in brackets represent outflows

For & on behalf of the Board of Directors

Place: Bangalore

Vivek Kumar Malhotra

Date: 30.05.2017

Whole time Director

Auditor's Certificate

We have examined the above Cash Flow Statement of Advanced Micronic Devices Limited, for the year ended 31st March 2017. 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 2017.

As per our report of even date

For B. V. SWAMI & CO.,
Chartered Accountants

Place: Bangalore

Date :30/05/2017

A. Amaranath
Partner

Membership Number: 213629

Firm Reg Number: 009151S

ADVANCED MICRONIC DEVICES LIMITED
Statement of change in equity

Amount in Rupees

Particulars	Equity share capital	Other Equity					Total
		Share application money pending for allotment	Capital Reserve	Securities Premium Reserve	Retained earnings	General Reserve	
Balance as of April 1, 2015	52,811,000		-	77,554,261	(119,071,093)	8,855,023	(20,057,539)
Profit for the Year					(208,659,910)		(208,659,910)
Other Comprehensive							
Total Comprehensive Income for the year					(327,731,003)		1,090,207
Changes in accounting policy or prior period errors					(5,013,550)		13,694,477
Balance as of March 31, 2016	52,811,000		-	77,554,261	(332,744,553)	8,855,023	(232,640,792)
Balance as of April 1, 2016	52,811,000			77,554,261	(332,744,553)	8,855,023	(232,640,792)
Profit for the Year					(289,603,236)		(289,603,236)
Other Comprehensive							
Total Comprehensive Income for the year					(622,347,789)		93,823
Changes in accounting policy or prior period errors					5,590,689		13,788,300
Remeasurement of the net defined benefit liability/asset, net of tax effect							5,590,689
Balance as of March 31, 2017	52,811,000		-	77,554,261	(616,757,100)	8,855,023	(516,559,516)

The Prior period expenses includes Directors Remuneration of Rs.35.00 Lakhs For the FY 2015-16.

**for B V Swami & Co
Chartered Accountants**
**A. Amaranath
Partner**
**Membership No.213629
Firm R No. 009151S**

 Place : Bengaluru
Date: 30.05.2017

**for and on behalf of the Board of Directors of
ADVANCED MICRONIC DEVICES LTD**
**G C Somadas
Director**
**Vivek Kumar Malhotra
Whole time Director**

Note. 1 PROPERTY, PLANT & EQUIPMENT

Following are the changes in the carrying value of property, plant and equipment for the year ended March 31, 2017:

(Amount Rupees)

Particulars	Buildings	Vehicles	Overseas Assets	Total
Gross carrying value as of April 1, 2016		10,332,405	38,531,267	48,863,672
Additions				
Deletions				
Adjustments			868,005	868,005
Gross carrying value as of March 31, 2017	-	10,332,405	37,663,262	47,995,667
Accumulated depreciation as of April 1, 2016		9,135,429	37,370,441	46,505,870
Depreciation		598,512		598,512
Accumulated depreciation on deletions				
Adjustments			(841,854)	(841,854)
Accumulated depreciation as of March 31, 2017	-	9,733,941	36,528,587	46,262,528
Carrying value as of March 31, 2017	-	598,464	1,134,675	1,733,139

Following are the changes in the carrying value of property, plant and equipment for the year ended March 31, 2016:

(Amount Rupees)

Particulars	Buildings	Vehicles	Overseas Assets	Total
Gross carrying value as of April 1, 2015	7,421,440	11,478,006	36,357,102	55,256,548
Additions				-
Deletions	(7,421,440)	(1,145,601)		(8,567,041)
Adjustments			2,174,165	2,174,165
Gross carrying value as of March 31, 2016	-	10,332,405	38,531,267	48,863,672
Accumulated depreciation as of April 1, 2015	1,839,609	9,394,284	35,261,777	46,495,670
Depreciation	42,842	680,850		723,692
Accumulated depreciation on deletions	(1,882,451)	(939,705)		(2,822,156)
Adjustments			2,108,664	2,108,664
Accumulated depreciation as of March 31, 2016	-	9,135,429	37,370,441	46,505,870
Carrying value as of March 31, 2016	-	1,196,976	1,160,826	2,357,802

NOTE. 2 INVESTMENTS

Particulars	As at	
	March 31, 2017	March 31, 2016
Non-current investments		
Long term investments - at cost		
Trade (unquoted)		
Investments in equity instruments		
Microland Ltd	102,000	102,000
(Unquoted investment Rs.1,02,000, market value Rs.1,02,000 as determined by the Directors)		
	102,000	102,000
Current portion of Long term investments		
Quoted		
Centum Electronics Ltd	-	7,000
	-	7,000

Note 3. Trade Receivables

Particulars	As at	
	March 31, 2017	March 31, 2016
Trade Receivables		
Non- current		
Un-Secured		
Considered Good	37,466,859	174,221,348
Considered Doubtful	-	-
Total	37,466,859	174,221,348

NOTE. 4 LOANS

Particulars	As at	
	March 31, 2017	March 31, 2016
Non- current		
Secured Considered Good		
	-	-
Un-Secured Considered Good		
Secuirty Deposits	-	-
Loans to related parties	821,698	821,698
Other loans	528,593	13,219,284
	1,350,291	14,040,982
Less : Doubtful	-	-
	1,350,291	14,040,982
Total	1,350,291	14,040,982

NOTE 5. INCOME TAXES

Income tax expense in the statement of profit and loss comprises:

Particulars	As at	
	March 31, 2017	March 31, 2016
Current taxes	-	-
Deferred taxes	-	-
Income tax expense	-	-

Income tax assets and income tax liabilities

Particulars	As at	
	March 31, 2017	March 31, 2016
Income tax assets	5,221,403	24,871,360
Current income tax liabilities	-	-
Net current income tax assets/ (liability) at the end	5,221,403	24,871,360

Deferred income tax account

Particulars	As at	
	March 31, 2017	March 31, 2016
Net deferred income tax asset at the beginning	5,084,995	5,084,995
Credits / (charge) relating to temporary differences & Translation differences	-	-
Net deferred income tax asset at the end	5,084,995	5,084,995

NOTE 6. OTHER NON CURRENT ASSETS

Particulars	As at	
	March 31, 2017	March 31, 2016
Non- current		
Secured Deposits	6,565,024	6,740,173
Total	6,565,024	6,740,173

NOTE 7. INVENTORIES

Particulars	As at	
	March 31, 2017	March 31, 2016
Traded goods	23,723,127	31,957,976
Stock in Transit - At customs Bonded Warehouse	13,675,670	13,675,670
Total	37,398,797	45,633,646

NOTE 8. CASH AND CASH EQUIVALENTS

Particulars	As at	
	March 31, 2017	March 31, 2016
Balances with Banks		
In current and deposit accounts	1,504,066	1,248,128
Cash on hand	261	27,918
Total	1,504,327	1,276,046

NOTE 9. OTHER BALANCES WITH BANKS

Particulars	As at	
	March 31, 2017	March 31, 2016
Balances with banks		
Earmarked Balances	658,996	795,708
Margin Money	718,639	1,427,104
Total	1,377,635	2,222,812

Specified Bank Note Disclosure

In accordance with MCA Notification G.S.R 308(E) Dated March 30,2017 Details of Specified Bank Notes (SBN) And Other Denomination Notes(ODN) held and transacted during the period from November 8th 2016 to December 30,2016 i given below:

Particulars	Specified Notes(SBN)	Other Denomination Notes(ODN)
Opening Cash in Hand as on 08.11.2016	NIL	5,364
(-) Permitted payments	NIL	14,695
(+) Withdrawals	NIL	11,000
(-)Amount deposited in banks	NIL	NIL
Closing cash in hand as on 30.12.2016	NIL	1,669

NOTE 10. EQUITY SHARE CAPITAL

Particulars	As at	
	March 31, 2017	March 31, 2016
Authorized		
Equity shares, ` 10/- par value 100000(Previous period 1,00,000) equity shares of Rs. 10/- each	1,000,000	1,000,000
Issued, Subscribed and Paid-Up		
Equity shares, ` 10/- par value 52,81,100 (Previous period 52,81,100)	52,811,000	52,811,000
	52,811,000	52,811,000

The Company has only one class of shares referred to as equity shares having a par value of ` 10/-. Each holder of equity shares is entitled to one vote per share.

The details of shareholder holding more than 5% shares as at March 31, 2017 and March 31, 2016 are set out below

Name of the shareholder	As at March 31, 2017		As at March 31, 2016	
	No. of Shares	% held	No. of Shares	% held
Opto Circuits (India) Ltd	3153165	59.71	3153165	59.71

NOTE 11 - RESERVES AND SURPLUS

Particulars	As at	
	March 31, 2017	March 31, 2016
Securities Premium Account:		
As per last Balance Sheet	77,554,261	77,554,261
Additions on shares issued during the year	-	-
	77,554,261	77,554,261
General Reserve:		
As per last Balance Sheet	8,855,023	8,855,023
	8,855,023	8,855,023
Foreign Currency Transaction Reserve	13,694,477	12,604,270
Add: Current Year Additions	93,823	1,090,207
	13,788,300	13,694,477
Surplus:		
As per last Balance Sheet	(332,744,553)	(119,071,093)
Prior period expenses	5,590,689	(5,013,550)
Add: Profit/(Loss) for the period	(289,603,236)	(208,659,910)
	(616,757,100)	(332,744,553)
Total	(516,559,516)	(232,640,792)

NOTE 12 - BORROWINGS

Amount in Rs.

Particulars	As at	
	March 31, 2017	March 31, 2016
Non - Current		
Loans and Advances from related parties		
Secured		
Unsecured	183,529,723	185,976,275
Total	183,529,723	185,976,275
Current - Borrowings		
Loans and Advances from related parties		
Secured	-	-
Unsecured	19,853,788	19,828,788
Total	19,853,788	19,828,788

(Unsecured loans includes Interest free loans from Holding Company & fellow subsidiaries)

NOTE 12a - Related Party Disclosures:

Holding Company	Opto Circuits (India) Ltd
Group Companies	Mediaid Inc., USA
	Eurocor Gmbh, Germany
	Devon Innovations Pvt Ltd
	Ormed Medical Technology Ltd
	Criticare Systems Inc., USA
	Opto Infrastructure Ltd
	Maxcor Lifescience Inc., USA
	Opto Circuits (Malaysia) Sdn. Bhd
	Unetixs Vascular Inc, USA
	Opto Cardiac Care Ltd
	Opto Eurocor Healthcare Ltd

Key Management Personnel:

Mr. P V Chandrashekar	Managing Director
Mr. Vivek Malotra	Whole time Director
Mr. G C Somdas	Director

Rs. Lacs

Details of related party transactions during the year ended 31 March, 2017 and(balances outstanding as at 31 March, 2016)						
	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)
Rental income	-		-			-
	-		-			-
Rendering of services	-				-	-
	-				-	-
Trade receivables	-	-	-	-	-	-
	-	-	-	-	-	-
Loans and advances Dr.	-	-	8.22	-	-	8.22
		-	(8.22)	-	-	(8.22)
Loans and advances Cr.	1,553.80		592.29			2,146.09
	(1,553.01)		(621.90)			(2,174.91)
Other Payables	-					-
	-					-

NOTE 13. TRADE PAYABLES		Amount in Rs.	
Particulars	As at		
	March 31, 2017	March 31, 2016	
Non Current			
Trade payables- carried at amortized cost	153,180,979	162,606,966	
Total	153,180,979	162,606,966	

NOTE 14. OTHER FINANCIAL LIABILITIES		Amount in Rs.	
Particulars	As at		
	March 31, 2017	March 31, 2016	
Non-Current			
Others(Statutory Dues payable)	155,671,387	24,718,213	
Total	155,671,387	24,718,213	
Current			
Unclaimed dividends	650,693	787,405	
Total	650,693	787,405	

(The Company has provided for the probable liability of Service Tax Rs.2,86,91,274, CST liability

Rs. 8,50,48,903 & VAT liability Rs. 2,92,43,956)

NOTE 15. PROVISIONS		Amount in Rs.	
Particulars	As at		
	March 31, 2017	March 31, 2016	
Non Current			
Other Provisions (Final Settlement to Employees)	38,496,426	35,817,235	
Total	38,496,426	35,817,235	

NOTE 16. OTHER LIABILITIES		Amount in Rs.	
Particulars	As at		
	March 31, 2017	March 31, 2016	
Non -Current	-	-	
Current			
Revenue received in advance	-	1,626,090	
Other advances	-	14,856,994	
Total	-	16,483,084	

NOTE 17. REVENUE FROM OPERATIONS		Amount in Rs.	
Particulars	For the year ended March 31st		
	2017	2016	
Income from sale of products	27,884,627	27,107,667	
Total	27,884,627	27,107,667	

NOTE 18. OTHER INCOME	Amount in Rs.	
Particulars	For the year ended March 31st	
	2017	2016
Interest Income	1,112,472	274,850
Dividend Income	1,866	-
Profit on sale of asset	-	19,954,140
Profit on sale of investment	144,320	-
Creditors write back	-	19,183,188
Bad debt Received	1,049,254	-
Total	2,307,912	39,412,178

Note 19. Changes in inventories of finished goods, work-in-progress and stock-in-trade

Particulars	Amount in Rs.	
	For the year ended March 31st	
	2017	2016
Inventories at the end of the year:		
Stock-in-trade	23,723,127	31,957,976
	23,723,127	31,957,976
Inventories at the beginning of the year:		
Stock-in-trade	31,957,976	195,337,674
	31,957,976	195,337,674
Net (increase) / decrease	8,234,849	163,379,698

NOTE 20 - EMPLOYEE BENEFIT EXPENSE	Amount in Rs.	
Particulars	For the year ended March 31st	
	2017	2016
Salaries and wages	8,002,928	17,844,561
Contribution to provident and other funds	86,394	488,338
Staff welfare expenses	18,598	38,918
Total	8,107,920	18,371,817

NOTE 21 - FINANCE COSTS	Amount in Rs.	
Particulars	For the year ended March 31st	
	2017	2016
Interest on others	4,911,943	-
Other borrowing costs	-	1,923,000
Bank Charges	138,987	1,478,225
Exchange differences regarded as an adjustment to borrowing costs	-	142,847
Total	5,050,930	3,544,072

NOTE 22 - OTHER EXPENSES	Amount in Rs.	
	For the year ended March 31st	
	2017	2016
Particulars		
ADMINISTRATIVE EXPENSES:		
Audit fee	200,000	200,000
AGM expenses		4,000
Advertisement & Trade Shows	41,343	167,418
Bad Debts	124,648,831	59,703,804
Commission		20,000
Discount	5,011	141,986
Electricity & Water Charges	80,010	165,864
Membership, Books & Periodicals	91,398	256,983
Office Maintenance	298,668	1,039,284
Postage, Telephone & Fax Charges	350,199	782,201
Printing & Stationery	85,657	291,802
Professional Consultancy Charges	4,311,784	2,431,432
Rates & Taxes	2,267,137	2,785,553
Rent	1,046,500	1,529,329
Repair & Maintenance	6,030	160,188
Security charges		30,337
Travelling & Conveyance	438,366	1,584,272
Total A	133,870,934	71,294,453
SELLING EXPENSES:		
Business Promotion Expenses	8,029	306,182
Freight & Handling Charges	224,307	537,597
Seminar Expenses		6,200
Tender Expenses		30,000
Total B	232,336	879,979
Total (A + B)	134,103,270	72,174,432

Exceptional Items includes:	
Service Tax liability	28,691,274
CST liability	85,048,903
VAT liability	29,243,956
	142,984,133

COMPANY OVERVIEW

- 1) **Advanced Micronic Devices Limited** is engaged in the trading of Health care products. Registered office of Advanced Micronic Devices Limited is located at A-306, II Floor, Bock I, KSSIDC Building, Electronic City, Bengaluru.

2) STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES:

A Statement of compliance

These Financial statements of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the companies (Indian accounting Standards) Rule 2015 (“Ind AS”). Up to year ended 31 March 2016 the company prepared its financial statements in accordance with generally accepted accounting principles in the India. Including accounting standards read with section 133 of the companies act 2013 notified under companies (Accounting standards) Rule 2006 (“Previous GAAP”) These are the company’s first Ind AS financial statements. The date of transition to Ind AS is 1st April 2015.

B. Basis for preparation and measurement.

These financial statements are prepared in accordance with Indian Accounting standards (Ind AS) under the historical cost convention on the accrual basis except for the certain financial instrument which are measured at fair values, the provisions of the companies act 2013 (“ the Act”) (to the extent notified) and guidelines issued by the SEBI The Ind AS are prescribed under section 133 of the act read with Rule 3 of the companies (Indian Accounting standards) Rule 2015 and companies (Indian accounting standards) amendments Rule 2016.

The Company has adopted all the Ind AS standards and the adoption was carried out in accordance with Ind AS 101, First Time adoption of Indian Accounting standards. The transition was carried out from Indian accounting principles generally accepted in India as prescribed under section 133 of the act read with rule 7 of the companies (accounts) Rules 2014 (IGAAP) which was the previous GAAP.

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.

C Financial Instruments

Financial assets and liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability

i) Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage

ii) Financial assets at amortized cost

Financial assets are subsequently measured at amortized cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding

iii) Financial assets at fair value through other comprehensive income

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows that give rise on specified dates to solely payments of principal and interest on the principal amount outstanding and by selling financial assets. The Company has made an irrevocable

election to present subsequent changes in the fair value of equity investments not held for trading in Other Comprehensive Income.

iv) Financial assets at fair value through profit or loss

Financial assets are measured at fair value through profit or loss unless it is measured at amortized cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognized in profit or loss.

v) Financial liabilities

Financial liabilities are measured at amortized cost using the effective interest method.

vi) Equity instruments

An equity instrument is a contract that evidences residual interest in the assets of the Company after deducting

all of its liabilities. Equity instruments recognized by the Company are measured at the proceeds received net off direct issue cost.

vii) Offsetting of financial instruments

Financial assets and financial liabilities are off set and the net amount is reported in financial statements if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously

D 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 recognized in accordance with the requirements of the respective accounting standard.

E Property plant and equipment (PPE)

On adoption of Ind AS, the Company retained the carrying value for all of its property, plant and equipment as recognized in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and used that as its deemed cost as permitted by Ind AS 101 'First-time Adoption of Indian Accounting Standards'. PPE are initially recognized at cost. The initial cost of PPE comprises its purchase price, including non-refundable duties and taxes net of any trade discounts and rebates. The cost of PPE includes interest on borrowings (borrowing cost) directly attributable to acquisition, construction or production of qualifying assets subsequent to initial recognition, PPE are stated at cost less accumulated depreciation (other than freehold land, which are stated at cost) and impairment losses, if any. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced.

All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on disposal or retirement of an item of property, plant and equipment is determined as the difference between sales proceeds and the carrying amount of the asset and is recognized in profit or loss. Fully depreciated assets still in use are retained in financial statements.

The carrying values of property, plant and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable. The residual values, useful life and depreciation method are reviewed at each financial year-end to ensure that the amount, method, and period of depreciation are consistent with previous estimates and the expected pattern of consumption of the future economic benefits embodied in the items of property, plant and equipment.

F. Depreciation

Depreciation is provided on a pro rata basis on the straight-line method over the useful lives as prescribed under schedule II to the company's act 2013. Accordingly, in respect of fixed assets acquired during the year depreciation/ amortization is charged on straight line basis so as to write off the cost of the assets over the useful lives. Intangible assets are amortized over their respective individual estimated economic useful lives on a straight-line basis commencing from the date the assets is available to the group for its use.

G. 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 loses are recognized only if there is virtual certainty of realization.

H .Investments

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

I. Inventories

Valuations of inventories are at the lower of cost and net realizable value. Cost of the inventories are computed on a weighted average / FIFO basis

Raw materials including stores and spares	Valued at lower of cost and net realizable value
Work in progress	Valued at lower of cost and net realizable value Work in progress includes costs incurred up to the stage of completion
Finished goods	Valued at lower of cost and net realizable value Finished goods include cost of conversion and cost incurred for bringing the same to location.

J. Revenue recognition

Revenue from sale of products are recognized on dispatch of goods to customers and are net of sales tax, discounts rebates for price adjustments, rejections and shortage in transit.

K. Foreign currency translation

The functional currency of Advanced Micronic Devices Ltd is Indian rupee.

L. Retirement benefits

The company's liability towards retirement benefits in the form of provident fund is fully funded and charged to revenue expenditure. The company contributes to the employee provident fund maintained under the employee's provident fund scheme run by the central government. The gratuity liability is provided and charged off as revenue expenditure based on actuarial valuation.

M. Provision For Taxation

Provision is made for income tax annually based on the tax Liability computed after considering Tax allowance and exemptions. Provisions are recorded when it is estimated that a liability due to disallowances or other matters is probable

N. Accounting of provisions, contingent liabilities, and contingent assets

Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is possible obligation or a present obligation that may, but probably will not require an outflow of resources. Where there is possible obligation or present obligation in respect of which the likelihood of outflow of resources is remote no provision or disclosure is made.

Contingent assets are neither recognized nor disclosed in the Financial statements.

O. 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.

P. 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.

3) First time adoption of Ind AS

These standalone financial statements have been prepared in accordance with Ind AS. For the purpose of transition to Ind AS the company has followed the guidance prescribed in Ind AS 101 First Time Adoption of Indian Accounting Standards with April 1 2015 as the transition date and IGAAP as the previous GAAP

The transition to Ind AS has resulted in changes in the presentation of the financial statements, disclosure in the notes thereto and accounting policies and principles. There were no significant reconciliation items between financial statements prepared under Indian GAAP and those prepared under Ind AS.

for **B V Swami & Co**

Chartered Accountants

A.Amaranath

Partner

Membership No.213629

Firm R No. 009151S

Place : Bengaluru

Date: 30.05.2017

for and on behalf of the Board of Directors of

ADVANCED MICRONIC DEVICES LTD

G C Somadas
Director

Vivek Kumar Malhotra
Whole time Director