

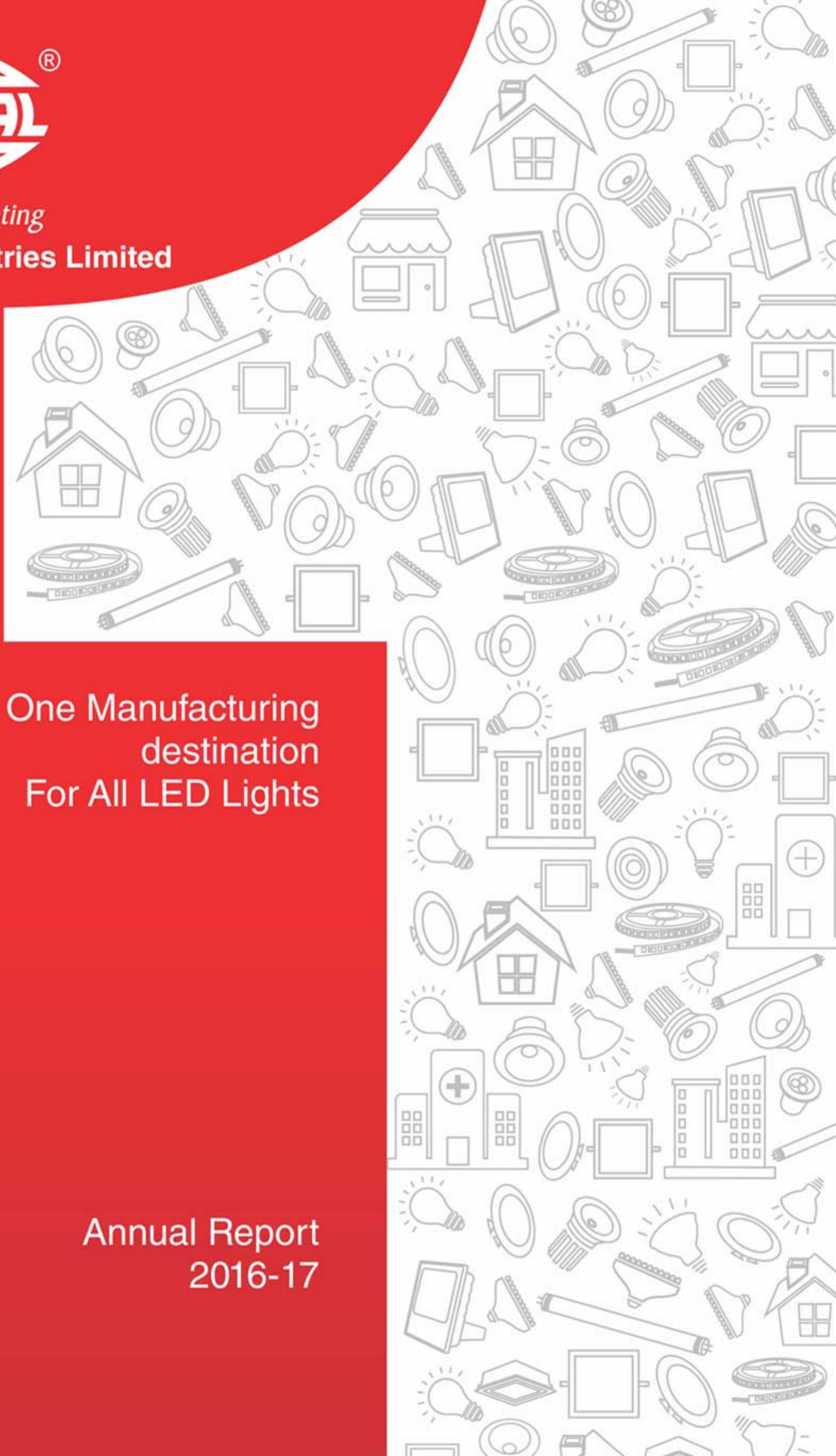


Excellence in Lighting

Autopal Industries Limited

One Manufacturing
destination
For All LED Lights

Annual Report
2016-17



31st ANNUAL REPORT 2016-17
AUTOPAL INDUSTRIES LIMITED

E-195(A) RIICO Industrial Area, Mansarovar, Jaipur-302020

Website: www.autopal.org, Email: info@autopal.net.in

CIN No. L31501RJ1985PLC003427

Board of Director

Mr. Dharam Pal Gupta
 Mr. Anup Gupta
 Mrs. Anubha Gupta
 Mr. Abhishek Gupta
 Mr. Shailendra Kumar
 Mrs. Bela Bhandari

Designation

Executive & Promoter
 Executive & Promoter
 Executive & Promoter
 Executive & Promoter
 Non Executive Independent Director
 Non Executive Independent Woman Director

DIN

00058225
 01132624
 02190808
 02691807
 03555968
 07574397

Investor's Service Cell

Mr. Abhishek Swami (Company Secretary cum Compliance Officer).
 (M) 09314839976, E-mail: secretarial@autopal.net.in

AUDITORS

M/S RAJVANSHI & ASSOCIATES
 CHARTERED ACCOUNTANTS
 H-15, CHITRANJAN MARG, C-SCHEME, JAIPUR
 E-MAIL: vikasrajvanshi.jaipur@gmail.com

CORPORATE ADVISOR

MAHENDRA KHANDELWAL & COMPANY
 COMPANY SECRETARIES
 202, PRISM TOWER, OPP. OLD LAL KOTHI,
 SABJI MANDI MAIN GATE, TONK ROAD, JAIPUR
 (O) 0141-3296027. (M) 9828046652
 E-MAIL:-mahendra927@gmail.com

REGISTRAR & SHARE TRANSFER AGENT

Beetal Financial & Computer Services (P) Ltd.
 Beetal House, 3rd Floor, 99 Madangir,
 Behind Local Shopping Centre, New Delhi – 62
 Ph : 011-29961281, 83 ; Fax : 011-29961284
 E-mail:beetal@beetalfinancial.com
 Website: www.beetalfinancial.com

REGISTERED OFFICE & WORKS

E-195(A), RIICO INDUSTRIAL AREA, MANSAROVAR,
 JAIPUR-302020(RAJASTHAN) 0141- 4232913
 EMAIL:-secretarial@autopal.net.in

CHIEF FINANCIAL OFFICER

ARVIND KUMAR TIWARI

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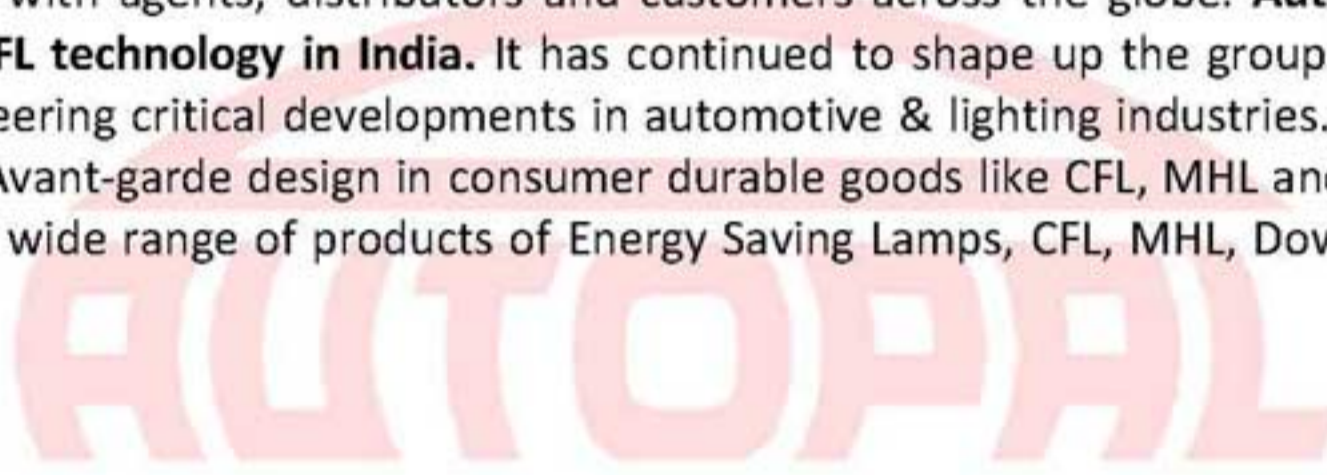
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"The Great Autopal Dream"

The Autopal group is steered by dynamism and empowered by efficiency and dedicated performance. We believe in offering energy efficient and environment friendly products. The way to this is indeed LED, the future of Lighting. We have inculcated in house production capabilities for the entire range of LED products that is supported by strategic marketing initiatives and various strong trading channels. Our team has introduced many new LED products and is in the same direction of introducing those products which are empowered by cutting-edge technology and pioneering innovations. Autopal is synonymous with LED Lights today and among the most trusted brands across millions of households.

"ABOUT AUTOPAL GROUP"

AUTOPAL GROUP, an enterprise with excellence and pioneer-ship in many engineering and lighting products. Embedded with many international acclaimed quality & product certification, the company has established marketing network with agents, distributors and customers across the globe. **Autopal is the first company to manufacture the CFL technology in India.** It has continued to shape up the group by breaking new grounds of innovations & pioneering critical developments in automotive & lighting industries. The group extends its State-of-Art technology, Avant-garde design in consumer durable goods like CFL, MHL and a series of Ceiling Fans too. Autopal introduced wide range of products of Energy Saving Lamps, CFL, MHL, Down lighters, LED Series & Tube lights.



www.autopal.net.in

AUTOPAL HISTORY

HISTORY

- ▶ Autopal Industries Limited was formed in 1985 and the first commercial production cameout in 1992. The company went public in 1994 and has a shareholding base of 16000 people.
- ▶ In 1992 Autopal pioneered in CFL manufacturing with Korean Technology (the first capsule manufacturing plant in India, imported from Korea).
- ▶ Autopal also manufactured many state of art products of the time like Compact Magnetic Ballast (1994), Electronic Choke (1994), Electronic Ballast (1994), Electronic Transformers(1995), MHL(1999), Domestic Light Fittings(since 1992), Halogen 'J' Type (1992), MR16 (1992), H3(1992) etc in India first time with in house production facilities.
- ▶ The In-house quality lab was Govt recognized lab and was among first Indian luminaries and domestic lighting companies to get ISO9002 and ISO9001.
- ▶ The company has got many patented products in its kitty. Autopal has exported components and finished products to several companies across the world including prestigious clients like 'IKEA' & 'RING' lamp.

INDOOR LIGHTING

OUTDOOR LIGHTING

COMMERCIAL LIGHTING

AREA LIGHTING

SPOT LIGHTING

FOCUS LIGHTING



Lighting that become your soul

MANUFACTURING UNIT

INFRASTRUCTURE

- ▶ Land : A sprawling area of 5600 yard's at the central location of the city Jaipur. The address is 5 minutes drive from International Jaipur airport.
- ▶ Building: The company has constructed area of 60000 Sq Feet, distributed on ground floor, First Floor and Basement. The building has been fully renovated and has enough space of future expansion and growth. Along with the Sanitation Lines, Air Lines, Water Lines, Electricity line required for any industry has been properly laid.
- ▶ Electricity: The company has installed electricity connection of 320 KVA with 125KVA power generator back up.
- ▶ Plant & Machinery: The company has investment in plant and machinery of 10cr. and recently there is investment of 6.00 cr on capital expenditure for upgrading production lines and Quality assurance Facilities. Further there is plan of 10.00 cr expenditure for establishing 'world class manufacturing facilities and system' for LED light production in the company by next fiscal year. The list of important Plant & machinery is mentioned in next pages.
- ▶ Manpower: The company has staff of 150 skilled professionals. There are 20 engineers in D&D specialising in Electronics, Chemical, Electrical, Optics and Mechanical field. There are around 7 people in vendor development, 15 in QC (IQC, PQC, FQC, Lab etc).

AUTOPAL INDUSTRIES LIMITED MANSAROVAR

Manufacturer & Exporter of
LED lights, CFL, Metal Halide Lamp



"BRAND MERITO- PROFESSIONALS LED LIGHTING"

Initiated by Autopal group, a trusted brand in lighting products, with billions of delighted customers worldwide, a brand which is established for a period of more than 40 years in the field of lighting & pioneering in many next gen lighting in India.

Excellence in Lighting

AUTOPAL- MERITO "Professional in LED"- A strategic step, to the solemn pronounced by the founder of Autopal group towards next generation lighting & energy saving. A small contribution into the revolution of the enigmatic light energy, leading to the evolution of the next generation LED lighting technology.

Being dynamic, innovative and multi phased, LED lighting technology involving in all sphere of the engineering – from electronic, mechanical, chemical to metallurgy. It involved an embedded team of 50 professionals in R&D, D&D, quality control, from different engineering streams synergized to form a cutting edge, innovative brand in LED Lighting- MERITO.

The products are manufactured at the world class production facilities with modern state-of- art, quality lab, confers to the International standards (IEC 605950, IEC 61000-3-2), International Safety Standards (IEC 61000-3-4, 4-5 SELV, etc.), All the products are CE, ROHS compliant.

The focus is to engrave the LED products pervasively, with the advanced and varied product range worldwide. The technological edge has been derived out from the management of the key parameters excellent ergonomics on

thermal management. Selection of LED package for best optical performance vis economical at the same time. Uniformity in light CCT, usage of 2/3 Mcadambinning. Avant-grade design. Drivers confer to IEC standards, specially designed to suit the Indian fluctuating voltage conditions.



Manufacturing Capacity

LED Panels & Downlighters	1,00,000
LED Spot light	1,00,000
LED Bulb	2,00,000
LED Tube lite	50,000
LED Strip lite	1,000,000 meter
2'x2' Flood lite	5,000

- ▶ An ISO 9001:2008, ISO 14001:2004 EMS, ISO 18001:2007 OHSAS Certified Company
- ▶ 1st in India to manufacture slim panel with in house Design & Development capabilities.
- ▶ In house designing of highly uniform LGP(Light Guide Plate).
- ▶ Largest range of in house manufactured products in India for led lights.
- ▶ Excellent D&D team of engineers in all sphere of engineering, mechanical, optics & electronics.
- ▶ State-of-art assembling facility.
- ▶ Supplying components and finished products to many big OEM and brands.
- ▶ CE & ROHS certified products.
- ▶ Quality lab with latest equipments and facilities.



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**Why?
Autopal**



- ▶ Avant-garde design by experts of industry
- ▶ 45 years of lighting experience
- ▶ World class product developed by team of experienced engineers.
- ▶ State-of-art production facilities, R&D and QC Lab.
- ▶ Product conforming to IEC 60598, IEC 61347-1-2, JES 22-A108
- ▶ Multiple protections for drivers-OVP, OCP, SCP, OTP.
- ▶ 3 Mcadam Binning for LED CCT, Uniformity in light color.
- ▶ Intelligent thermal management-Maximum output, light weight, long life.
- ▶ Special OVP/ Surge protection & voltage fluctuation designed for Indian condition.
- ▶ Comply with International Safety Standards:
 - UL 8750, EN 60590, UL1310, EN 55015, EN 61000-3-2.
 - EN 61000-3-3, 4-4, 4-5, ROHS, SELV, LP.
- ▶ Data (Life, Lumen etc) based on actual results(LM-79 test report)
- ▶ Billions of delighted customers.

Our Vision:-

- To Be a Preferred Supplier to the leading OEM's in the World
- Excellence in operations

Our Values:-

- Inclusion.
- Integrity.
- Accountability.
- Customer.
- Innovation.
- Concern for the Environment.

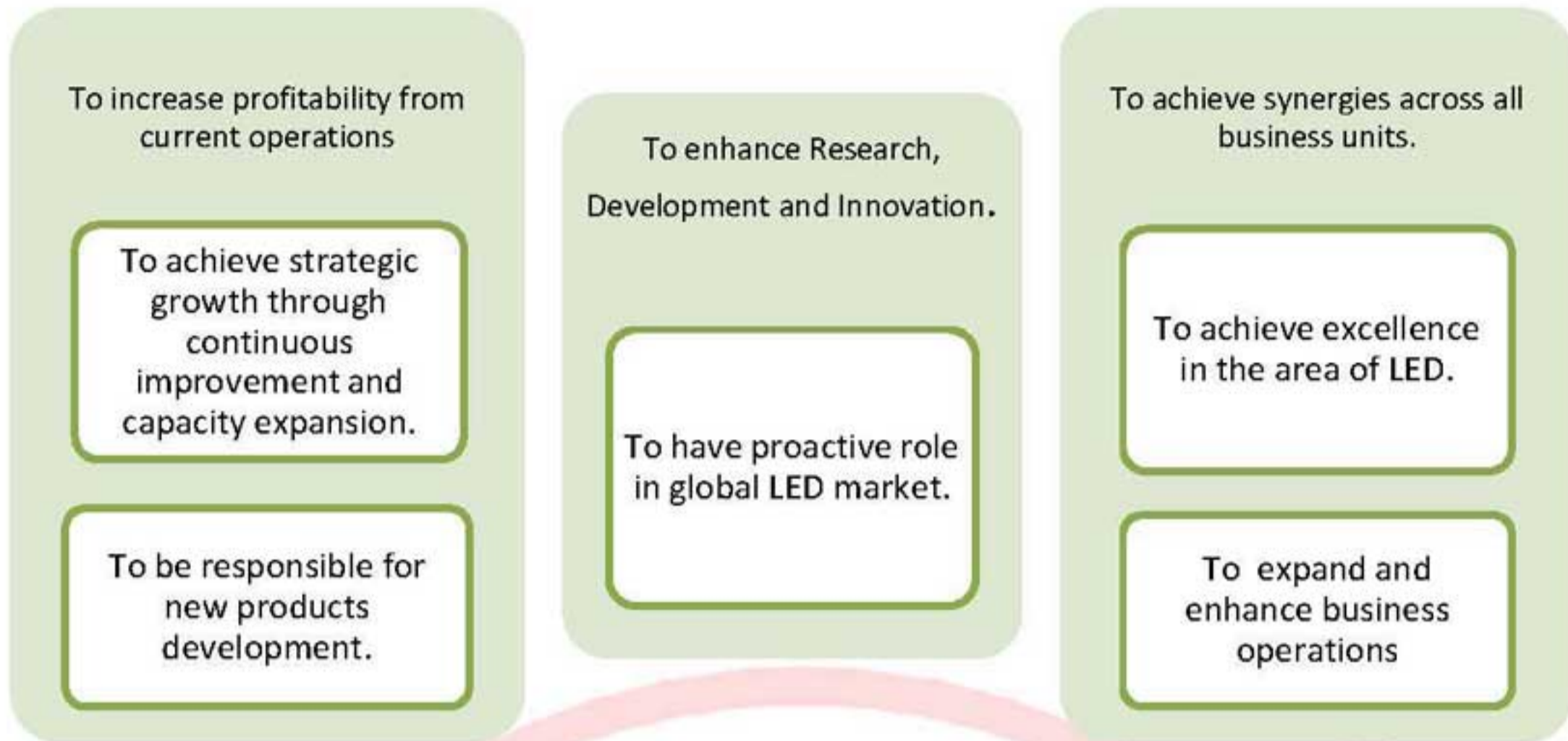
Our Culture:-

- Customer & Product Focus.
- Excellence.
- Quality lighting.
- Workplace ethics.

Our Mission:-

Our mission is to be passionate in anticipating and providing the best products and experiences that excite our customers globally.

Value Creation:-



Excellence in Lighting

“MANAGEMENT DESK”**“CHAIRMAN PROFILE”**

Shri Dharam Pal Gupta, aged 80 years, is one of the promoters of the company having vast and rich experience of more than 40 years. During his studies only, he started showing keen interest in his ancestral business of Oil Mills, Mechanized Farming, and Foundry etc. At the age of 19, he started own industry of sheet metals. In 1964 he developed for the first time in India, Automobile Head Lamps and Sealed Beams and a year after Tractor Lighting Kit for M/s Massy Ferguson. In 1968 he started M/s Rajasthan Implements and development Tractor Driven Implements for Ferguson Tractor.

The group's phenomenal success and recognition over the years in the lighting industry has been due to Mr. Dharam Pal Gupta's mantra of "growth through quality, innovation and market consolidation". He always believed in Hardwork with smart technology and synergy of workforce. His focus on research and development has enabled the group to develop products for consumers that offer great value for money. His constant emphasis on promoting energy conservation and environmental preservation coupled with his philanthropic service to the economically weaker section of the society is his way of giving back In return to the society that has helped this organization realize its true potential.

In 1989 Developed Halogen Bulbs first time in India. His achievement to develop lamps with Free Form Technology for the first time in India by his own R&D awarded him the prestigious ACMA Technology Award. He has earned 25 awards in total out of which 8 awards are under his individual capacity. Under his able guidance and vision, company established its Marketing Network all over India under Trade Mark "AUTOPAL". He developed many programmes for QCDD (which he learn from the UK), '0' PPM at shop floor level to reduce cost etc. He predicted 20 year ago that **"CHINA WILL BE THE BIGGEST THREAT FOR INDIA"** and to overcome China, he designed the **"FIVE FINGER STRATEGY"** which still exists as a strong guideline for the company and it is being appreciated by International Scholars too.

For serving the society, Mr. Gupta has also shown very keen interest in promoting and propagating YOGA for a disease-free nation. After a lot of research work along with three doctors, he has introduced a document "Eat Water & Drink Food, You will never get ill". By following the same, anybody can live for a long life.

“Managing Director Profile”

Mr. Anup Gupta, holding the position of Managing Director has done his Bachelor's of Science in Computer Application, PG Diploma in Business Management (MBA) from reputed institute and is one of the promoters of the Company. He has immense knowledge and experience of over 17 years especially in the areas of Product Development, R&D, Marketing, Finance & Administration of general lighting sector. He has also participated in a number of Trade fairs and visited all major markets world over. He has developed LED products for high energy saving, high tech product Compact Fluorescent Lamps & also provided a vast range of domestic & Commercial lighting products like T5,T8 fittings, Electronic Chokes, CFL Luminaries etc.

HIS MESSAGE AND BELIEF:-

We believe endurance gives us strength and enhance our ability to perform well in adverse situations. Creating opportunities is not myth rather it's a foundation towards building a bright future by breaking the obstacles and utilizing the resources be it human, physical or natural in the best interest of the company, industry, environment and society as a whole.

We introduced CFL manufacturing in the country and ensured compliance with prescribed standards of quality and performance in the industry. Autopal is an established name when it comes to better products with energy efficient LED Lights, we are further expanding our operations in manufacturing and distribution of LED lights, LED panels and various other incidental and ancillary products.

MANAGEMENT'S DISCUSSIONS AND ANALYSIS

Management discussion and analysis (MDA) is an unaudited and informal description of an annual report in which the management discusses:-

- Financial Performance,
- Past Results,
- Future Plans and Strategies,
- Other Relevant Information, etc.

According to present scenario across the world, it can be observed that the lighting industry is growing constantly. The industry itself is too dynamic and innovative. Lighting industry has always succeeded in fulfilling the demand and expectation of all its customers by providing new products frequently; viz. CFLs, LEDs, Halogen Lamps, Decorative and fancy lights and many more.

Autopal Industries limited is the one of the major manufacturers in India in the Lighting sector. We have always succeeded in satisfying our customers' needs. We are the one who launched CFLs in India for the very first time. We have always prioritised quality and efficiency in our products. At Autopal, strategies are formulated keeping in mind the following aspects:-

- Concern about environment.
- Efficiency of the product.
- Need of Customers.
- Innovation.

INDUSTRY STRUCTURE, DEVELOPMENT AND OUTLOOK

Position of the Industry:

The shift toward new technology and incremental on existing lighting product have yielded a range of new energy efficient lighting solutions, including Compact Fluorescent Lamps (CFLs), Lighting Emitting Diodes (LEDs), halogen .LED technology has been globally recognized as extremely efficient and eco-friendly in comparison to other lighting products. The market size of Indian LED industry may touch Rs 21,600 crore by 2020 on the back of government's decision to switch to LED for all street lamps and public space lighting, an industry official said.

The Indian LED industry was pegged at Rs 1,925 crore out of the lighting industry's aggregate turnover of Rs 13,000 crore in 2013. As projected, the turnover of Indian lighting industry by 2020 will be Rs 35,000 crore and LED will account Rs 21,600 crore. LED Sector companies pointed out that in the wake of continual Narendra Modi-led government's support for the promotion of LED lighting, this market is expected to grow substantially.


The government has decided to switch to LED for all street lamps and public space lighting. Moreover, the "**Make in India**" initiative launched by Prime Minister Narendra Modi, will provide a boost to the LED industry, he said and added that Surya has already commenced in-house production of indoor and outdoor LED products at its plants. These include LED bulbs, down-lighters of various shapes and sizes as well as street lights. The company's prime focus is to educate and promote only sustainable energy efficiency and drive the LED segment forward.

Role of the Autopal

Quality has always been the driving phase in every process from the raw material stage to the finished product at APIL. APIL is a leading player in general lighting sector Company with its product and brand being in Indian household for the past 40 years specializing in general light and presently in LEDs .It is the country market leader in the CFLs, LEDs, halogen, fans-delivering an equivalent amount of light while using less energy. These lighting solutions are widely available in the market, and present an opportunity for consumers, business, governments and all other segments of economies to save money while enjoying equal or better levels of lighting service.

Government has a pivotal role to play in accelerating the adoption of energy-efficient lighting in the country. Government could also engage in labelling activities that help ensure that the energy costs and lighting efficacy are visible to the market at both the products and the system level.

OPPORTUNITIES AND THREATS:**OPPORTUNITIES:-**

- ❖ We eagerly look forward to hire skilled workforce to improve the performance.
- ❖ Increase in purchasing power of Customers in the Local/National economy. 
- ❖ “Make in India” initiative launched by Prime Minister Narendra Modi, will provide a boost to the LED industries.
- ❖ Dynamic nature of the Lighting Industry.
- ❖ Government promoting LED manufacturing by reducing taxes.
- ❖ Customer awareness for eco-friendly products is widening the customer base.
- ❖ To become a part of GO GREEN Revolution and update ourselves with latest technology.
- ❖ Growing preference of LED lights globally.
- ❖ Technological advancement.
- ❖ To encash the imposition of GST in terms of Transparency, low taxation cost and a uniform and efficient tax regime.

THREATS:-

- ❖ Large and increasing competition nationally and internationally.
- ❖ Rising cost of wages (Basic wage, etc).
- ❖ Possible relocation costs due to poor location currently held.
- ❖ Increasing interest rates (increases borrowing repayments, etc).

**“AUTOPAL MERITO”-
PROFESSIONALS LED LIGHTING**

“A Journey of thousand miles begins from a single motivation to sustain a long journey, one need to stay energized, motivated and absolutely focused.”

AUTOPAL- MERITO “Professional in LED”- A Professional extension, to the solemn pronounced by the founder of Autopal group towards next generation lighting & energy saving A small contribution into the revolution of the enigmatic light energy, leading to the evolution of the next generation LED lighting technology. Being dynamic, innovative and multiphase LED lighting technology involving in all sphere of the engineering – from electronic, mechanical, and chemical to metallurgy. It involved an embedded team of 100 professionals in R&D, D&D, quality control, from different engineering streams synergized to form a cutting edge, innovative brand in LED Lighting- MERITO.

Initiated by Autopal group, a trusted brand in lighting products, with billions of delighted customers worldwide, a 40 years old brand in the field of lighting & pioneering in many next generation lighting in India. Our commitment to deliver world class solutions to our client in the shortest time lag enabled us to establish presence across two concerns of India and leading to improve customer relationship by being cost effective without compromising with quality.

The products are manufactured at the world class production facilities with modern state-of- art, quality lab, confers to the International standards (IEC 60598), International Safety Standards (IEC 61347, c SELV, etc.)

The focus is to engrave the LED products pervasively, with the advanced and modest product range worldwide. The technological edge has been derived out from the management of the key parameters:

Excellent ergonomics on thermal management:-

Selection of LED package for best optical performance and economical at same time. Uniformity in light CCT, usage of 2/3 Macadam binning. Drivers confer to IEC standards, specially designed to suit the Indian varied voltage conditions.

VARIOUS STANDARDS COMPLIED BY APIL:-

1. Avant-garde design by experts of industry.
2. World class product developed by team of experienced engineers.
3. State-of-art production facilities, R&D and QC Lab.
4. Product confirming to IEC 60598, IEC 61347-1-2, JES22-A108.
5. Multiple protection for drivers –OVP,OCP,SCP,OTP
6. 2/3 Macadam Binning for LED CCT, Uniformity in light colour.
7. Intelligent thermal management –Max. output, light weight ,long life
8. Special OVP/Surge protection & voltage fluctuation designed for Indian condition.
9. Comply with International Safety Standards:
UL 8750, IEC 60590, EN 55015, IEC 61000-3-2,
IEC 61000-3-3,4-4,4-5,ROHS,SELV,L.P.
10. Photo biologically safe as per (IEC 62471).
11. Data (Life, Lumen etc.) based on actual results.

ABOUT THE PRODUCTS:-

LIGHT EMITTING DIODE: - LEDs bring several advantages to the lighting industry, including high efficiency and durability, and, with superior life over other lamp sources; their required maintenance is greatly reduced. This translates into energy savings, maintenance savings and an overall reduction in cost of ownership over the product's lifetime. LED Lights are extremely efficient and eco-friendly.

As they say "A New Solution for Tomorrow's Evolution"

Now the technology has advanced to the point where using LEDs for general illumination is now viable. Lighting industry experts are gaining a better understanding of how to capitalize on that technology.

It is our privilege to introduce you the new range of LED lamps & Luminaries for Domestic, Commercial and Industrial Use.

"The new launches include"

LED Based lighting applications such as LED Bulb series, LED Tube light series, Essential series, Disigno series, LED Spot series, LED COB Series, slim LED Panel, LED Down lighter series, LED Outdoor Series. For office lighting and retail lighting.

Autopal is the vanguard of innovation and sustainability. We build all our lighting products with international quality and consumer needs in mind.

"OTHER LED PRODUCTS"

Autopal also has a vast range of new domestic & commercial lighting products like LED strip light, LED Ground Burial, LED Wall light, LED Step light, LED Bulk head, LED Bulbs, LED Executive Cable lamps, Tuneable tubelights, Garden spike lights, electronic chokes, etc in its product bucket. Great demand for LED light being energy efficient has led to the expansion in range of products.

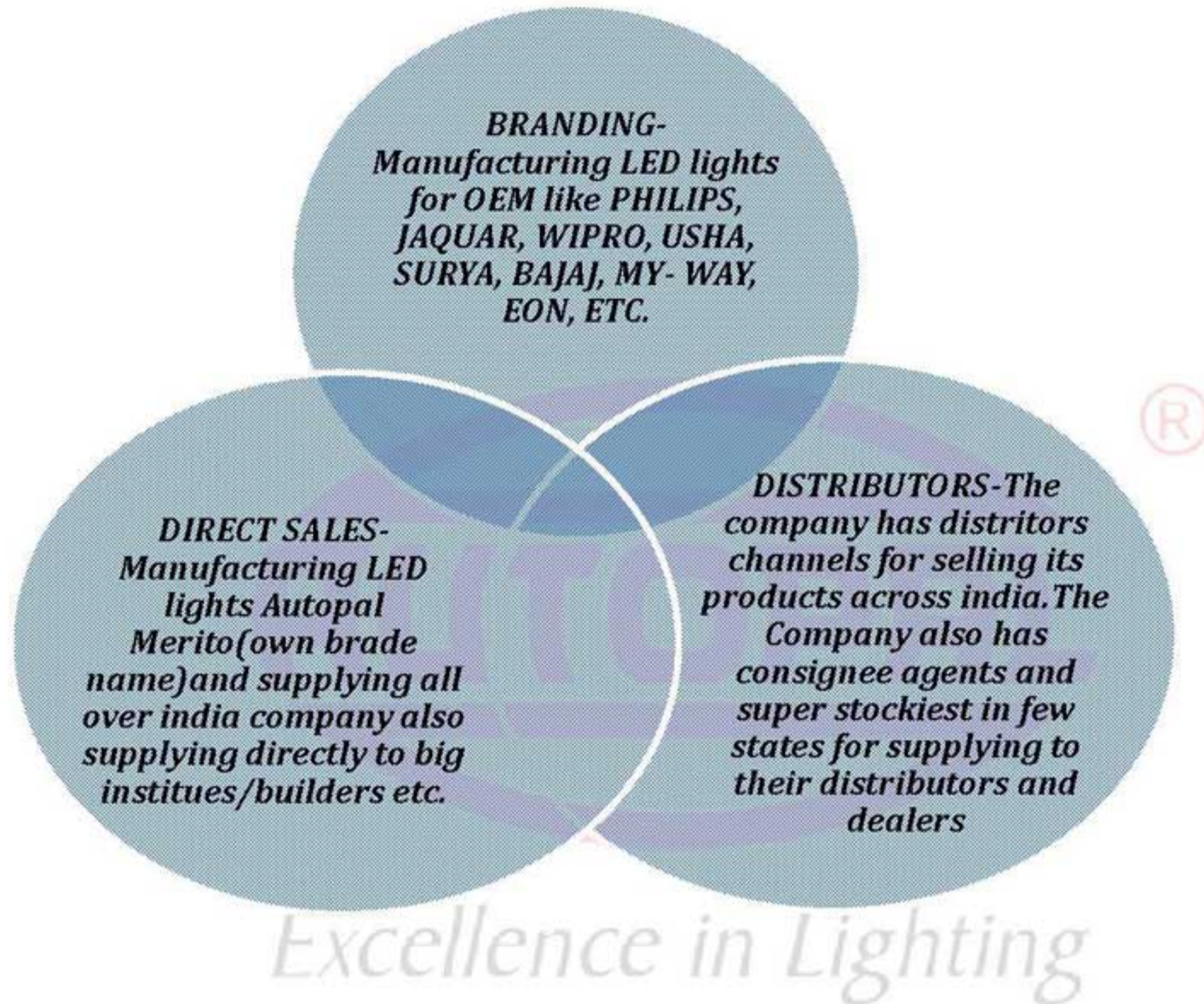
ADVANTAGES OF LED LIGHTS

- Long Lasting.
- Energy Efficient.
- Eco- Logically Friendly.
- Durable.
- Zero UV Emissions.
- Ensign Flexibility.
- Operational In All Temperature (Cold and Hot)
- Light Dispersement.
- Instant Lighting.
- Adaptable to Frequent Switching.
- Large Coverage Area.

Excellence in Lighting

"SELLING AND MARKETING ARRANGEMENTS"

The Company is selling in 3 different marketing segments.



“TECHNICAL AND PROFESSIONAL STAFF”**QUALITY, PRODUCT DEVELOPMENT R&D AND D&D:-****“R&D”**

The steady growth in LED technology turn generates persistent search for new materials, components and devices for proper operation. This dynamic makes constantly improving existing products or design new ones from an idea. Our R&D department is working for high efficacy, high power factor and demesne drivers. Product Range on which work is in progress is Bay Lamp, Street lights.

Our proposal is based on R&D, based on energy savings is achieved with LED technology, the restriction of the use of polluting substances (lead, mercury, cadmium, etc)- ROHS directive- and in no emission of UV and IR. We use the latest electronic technology for power supplying, as well as developed various control devices with different communication protocols required for the insertion of the LED in all the fields of lighting.

The management of ideas allows us to capture, share, and exploit these ideas in a systematic way through the know how to innovate and improve continuously within the LED industry. Our R & D department is regularly working to further improve the efficiency and develop new range of products with improved and advanced technology in the lighting sector. New and improved methods of Research and Development are in operation with skilled and trained workforce.

“D&D”

The D & D department has been equipped with the State of Art Testing and Development Instruments and equipment's. The D&D is equipped with Agilest CRO, Fluke Oscilloscope, Ballast Analysers, various Component Testing and measuring Instruments, Magnetic Core Analyser and selectors, LCR, Lamp Characteristic Measuring Equipment's (PMS-50) (Spectrophoto calorimeter), Goniophotometer, Surge Generator, High Voltage breakdown Tester, Humidity Chamber, etc. The main feature is the simulation equipment's, few purchased and few designed so as to simulate the different conditions of the market in the Lab environment like surge testing, high voltage testing of the products, testing the products life cycle beforehand.

The main success of our department lies in the minimal replacements from the market, the credit goes to the highly qualified D&D engineers, whose understanding of the Indian Market (i.e., demographic conditions; such as, High Hills with snow, massive desert, high rainfall affected areas, and so on) and then working day and night, resulted in circuits suitable for varied demographic and weather conditions, thereby uniting the great country with same CFL. The engineers worked intelligently to keep the lights last longer, keeping in mind the fluctuations in power supply in India.

“HUMAN RESOURCES POLICY”

“It is believed that manpower is the most important asset for every organisation, so does Autopal believes.”

Our objective is to emerge as one of the world's best known Companies in the field of lamps & lightings. Autopal is committed to create an open and transparent organization that is focused on people and their capability, and fostering an environment that enable them to deliver superior performance. Attracting quality human resource and focusing on their development, motivation and retention has always been a priority area for APIL. We have taken initiatives for appointment of talented and innovative employees with formation of “Nomination and Remuneration Committee.”

Autopal believes that continued corporate success depends upon the ability to recruit, train, deploy and retain highly talented professionals in a high performance work culture and good work ethics. The organization has a vision of developing itself into a world class organization, excelling in the field of lighting and we are poised to achieve this through a team of well trained, skilled, experienced, self-motivated and delighted employees.

HUMAN RESOURCES PRINCIPLES

- Human Capital is the most Valuable Asset for us.
- We aim to work with dynamic, creative, self-motivated, hardworking intelligent people.
- We work with people who are aware of total quality management.
- We have highly qualified and experienced team of Quality Management, who can understand our Client's expectations and can respond to them in time.
- We believe in both organisational as well as individuals' growth.
- We believe in continuous training and development.
- We learn from our experience.

ORGANISATION VALUES

- Autopal is a Customer Driven enterprise.
- Encourage Creativity & Innovation to drive 3 Ps. (People, Processes and Products)
- Respect for Individual.
- Respect for work-place ethics.
- Focus on Quality.
- Healthy Working Environment.

INTERNAL CONTROL SYSTEM:-

The Internal Control system is an integral component of the company's corporate governance. The Company has adequate and proper system of internal control to ensure that all assets are safeguarded and protected against loss from unauthorized use and disposition. It also ensures that transactions are authorized, recorded and reported correctly. Audit Committee is regularly updated to ensure the effectiveness of internal control system, deficiency is reported and actions are taken to overcome the deficiency. Internal Control System prevents deviations and fraudulent transactions in the organization and ensures discipline and correction of deviations (if any).

Extensive programme of risk and transaction based internal audit cover all division, plant, branches and different areas of operation. The audit committee of the board is updated in every quarter on major internal observation, compliances with accounting stands, risk management and control system.

The Company's internal audit system which is headed by Mr. D.D. Kalla, an experienced officer of the Company conducts internal audit on regular basis. All non-conformities and deficiencies are reported to the top management and corrective actions are taken thereon.

RELIABILITY:-

Our relation with our staff, customers, shareholders and other stakeholders are based on mutual trust. In every condition, transparency, ethical practices and compliances are adhered.

RISK AND CONCERNS:-

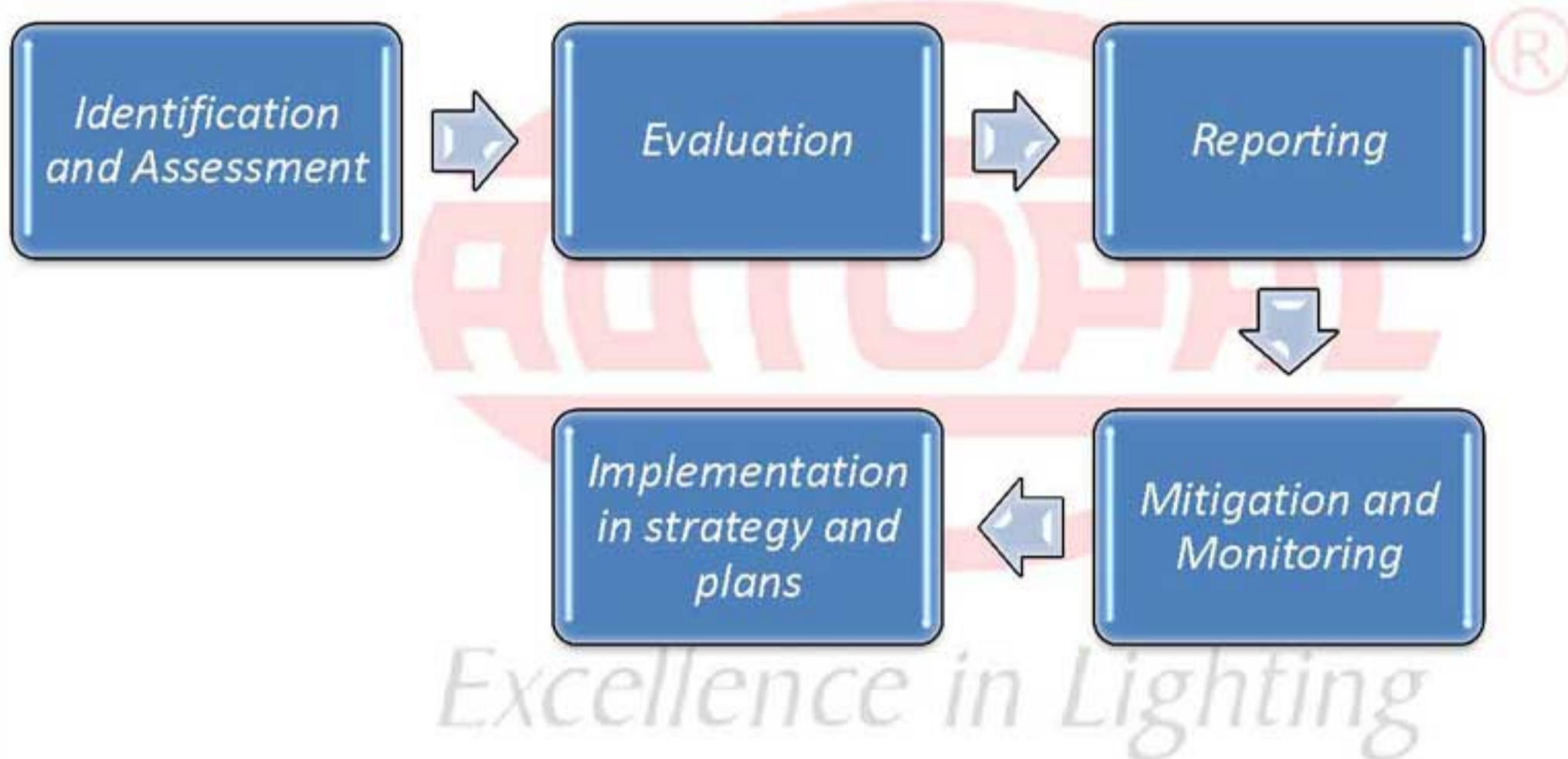
In the lighting segment, technological obsolescence is an inherent business risks. Government energy policies and development of new innovation energy efficient product may render some of the existing production facilities obsolete. Despite of inferior quality, Chinese products are regularly dumped in the Indian market at lesser price from time to time. The Indian Industry thus faces major threat from China in wide range of products due to its advantages of economies of scale, low financial Cost and other industry friendly Government policies.

ENTERPRISE RISK MANAGEMENT:-

Enterprises Risk Management (ERM), at Autopal encompasses practice relating to identification, assessment, monitoring and mitigation of various risks to the business objectives. It also enables the company to leverage market opportunities effectively. Our core values and ethics provide the platform for our risk management practices, which is in line with the company's commitment to deliver sustainable value to all its stakeholders.

Types of Risks:

1. Industrial.
2. Scarcity of Resources.
3. Environmental.
4. Society.
5. Operational.

PROCESS OF RISK MANAGEMENT:

FINANCIAL REVIEW AND ANALYSIS 2016-17

Particulars	(Rs in Lakhs)	
	2016-17	2015-16
Net Sales	3460.67	4017.47
Other Income	6.96	7.96
Operating Profit before Finance cost, Depreciation, Tax and Extraordinary items	385.01	335.60
Less: Depreciation & amortization expenses and Finance Costs	339.64	284.78
Profit before Tax and Extraordinary items	45.37	50.82
Less: Exceptional Items		
Add: Extraordinary Items	12.15	15.17
Less: Tax	6.43	15.53
Net Profit for the year	51.09	50.46
Add: Balance brought forward from previous year		
Profit available for appropriation	51.09	50.46
Appropriation of Profits		
Transfer to General Reserve		
Balance carried over to Balance Sheet	51.09	50.46

OPERATIONS:-

Autopal had net Sales of Rs. 3460.67 lakhs in financial year 2016-17 against Rs. 4017.47 lacs in previous financial year 2015-16. The operating profit before finance cost, depreciation and tax is Rs. 385.01 lakhs in current year 2016-17 against Rs. 335.60 lakhs in previous financial year.

CAUTIONARY STATEMENT:-

This statement contains the forward looking statements about the financial performance, prospects, expectations and such statements must be viewed in the context of risk concerns, changes in the industry and economy and technological obsolescence and various other factors. We cannot assure the exact outcome of the expectations.

“Directors’ Report”

To,
 “Dear Shareholders,
 On behalf of Autopal family, I extend my best wishes to all of you”

The Members of Autopal Industries Limited It gives us immense pleasure in presenting you on behalf of the Board of Directors of the Company, the 31st Annual Report of Autopal Industries Limited along with Audited Financial Statements for the year ended 31st March, 2017.

Particulars	(Rs in Lakhs)	
	2016-17	2015-16
Net Sales	3460.67	4017.47
Other Income	6.96	7.96
Operating Profit before Finance cost, Depreciation, Tax and Extraordinary items	385.01	335.60
Less: Depreciation & amortization expenses and Finance Costs	339.64	284.78
Profit before Tax and Extraordinary items	45.37	50.82
Less: Exceptional Items		
Add: Extraordinary Items	12.15	15.17
Less: Tax	6.43	15.53
Net Profit for the year	51.09	50.46
Add: Balance brought forward from previous year		
Profit available for appropriation	51.09	50.46
Appropriation of Profits		
Transfer to General Reserve		
Balance carried over to Balance Sheet	51.09	50.46

Core Performance Report:-

Autopal had net Sales of Rs. 3460.67 lakhs in financial year 2016-17 against Rs4017.47 lakhs in previous financial year 2015-16. The operating profit before finance cost, depreciation and tax is Rs.385.01 lakhs in current year 2016-17 against Rs. 335.60 lakhs in previous financial year.

Transfer to Reserves:-

Considering the future prospect and the expansions, to which the Company looks forward, no transfer has been made to the reserves in the Financial Year 2016-17.

Public Deposits:-

All the previous Fixed Deposit amounts and Interest thereon were paid in the previous Financial Year i.e., 2015-16 and accordingly no amount is outstanding as on the Balance Sheet Date, and further it is clarified that no money have been received which fall under the category of deposits during the Financial Year 2016-17.

Dividend:-

The board of directors has decided that in order to consolidate and strengthen the capital base of the company, the company does not recommend any dividend for the year under review.

Disclosures under the Companies Act, 2013

- a) Extract of Annual Return: The detail forming part of extract of annual return is enclosed as Annexure-1.
- b) Number of Board Meetings: During the year under review the Board of Directors of the company met 16 (SIXTEEN) times (including a separate meeting of independent directors on the Board). The details of the board meetings and the attendance of the directors are provided in Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.
- c) Committees of the Board: Details of all the Committees along with their terms of reference, composition and meetings held during the year is provided in the Corporate Governance Report and forms integral part of this report.

“Directors’ Responsibility Statement”

To the best of their knowledge, belief and according to the information and explanations obtained in terms of Section 134 (3) (c) of the Companies Act, 2013, Directors state that;

- (i) In the preparation of the Annual Accounts, the applicable Accounting Standards have been followed along with proper explanations relating to material departures, if any;
- (ii) They have selected such Accounting Policies and applied them consistently and made judgement and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at 31st March, 2017 and of the profit and loss of the company for that period;
- (iii) To the best of their knowledge and information, they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) They have prepared the Annual Accounts on a Going Concern basis;

(v) They 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

(vi) There is a proper system to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

Appointment of Director(s) and KMP(s):-

Resignations:-

During the year,

- **Mr. Abhishek Gupta (DIN 02691807)**, Executive Director of the Company also resigned from his post on 2nd July, 2016.
- **Mrs. Anubha Gupta (DIN: 02190808)**, Executive & Woman Director of the Company resigned from the post on 18th July, 2016.

Appointment:-

- **Mrs. Bela Bhandari** was appointed to fill the vacancy on account of resignation of Mrs. Anubha Gupta, as an Additional Director in the Board meeting held on 28th July, 2016 and has been confirmed to be appointed as a Non- Executive Independent Director in the Annual General meeting held on 30th September, 2016. She further agreed and qualified herself to be appointed as a Non- Executive Independent Woman Director.

Board Evaluation:-

Pursuant to the provisions of the Companies Act, 2013 and Regulation 27(2) of the Listing Obligation and Disclosure Requirement, 2015. The Board has carried out an Annual Performance Evaluation of the directors (individually) as well as the evaluation of the working of its Audit, Nomination & Remuneration, Compensation Committee and Stakeholders Grievance Committee. The evaluation criteria, inter-alia, covered various aspects of the board's functioning including its Composition, Attendance of Directors, Participation levels, Specialised knowledge for decision making.

The performance of individual directors was evaluated on following parameters:-

- Level of Engagement and Contribution.
- Independence of Judgement
- Safeguarding the Interest of the Company and its minority shareholders.
- Time Devoted, etc.

The Directors expressed their satisfaction with the evaluation process. The Performance of the Board is evaluated by each Director as well as collectively by the Board Annually. The Boards' performance is evaluated on the basis of number of Board and Committee meetings attended by an individual director, participation of director in the affairs of the company, duties performed by each director and targets achieved. More details on the same are given in the Corporate Governance Report.

Internal Financial Controls:-

The Company has its internal financial control system with reference to financial statements. During the year, such system was tested and no reportable material weakness in the system or in the operations was observed.

Related Party Transactions:-

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. All Related Party Transactions are placed before the Audit Committee and the Board for approval. Prior omnibus approval of the Audit Committee is obtained on a quarterly basis for the transactions which are of a foreseen and repetitive nature. The transactions entered into pursuant to the omnibus approval so

granted are audited and a statement giving details of all related party transactions is placed before the Audit Committee and the Board of Directors for their approval on a quarterly basis. The policy on Related Party Transactions as approved by the Board is available on the Company's website Form No. AOC-2 carrying relevant details about related party transactions of the Company is attached as Annexure-2.

Corporate Social Responsibility (CSR) U/s 135 is not applicable to Autopal Industries Limited.

Risk Management:-

The Company has developed a very comprehensive risk management policy under which all key risks and mitigation plans are compiled into a Risk Matrix. The same is reviewed quarterly by senior management and periodically by the Board of Directors. The Risk Matrix contains the Company's assessment of impact and probability of each significant risk and mitigation steps taken or planned. For a detailed risk management policy please refer the website link.

Policy for Prevention, Prohibition & Redressal Sexual Harassment of Women at Workplace:-

Pursuant to the requirements of Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2014, the Company has a policy and framework for employees to report sexual harassment cases at workplace and our process ensures complete anonymity and confidentiality of information. Adequate workshops and awareness programmes against sexual harassment are conducted across the organization.

Material Changes and Commitments Affecting Financial Position of the Company:-

No material changes and commitments have occurred after the close of the year till the date of this Report, which affect the financial position of the Company.

Corporate Governance:-

Corporate governance is an ongoing procedure which remains at swing all the time at Autopal Industries Limited. It's all about commitment to values and ethical business conduct. Systems, policies and frameworks are regularly upgraded to effectively meet the challenges of rapid growth in a dynamic external business environment. Being a Listed Corporate entity, our Company is committed to sound corporate practices based on conscience, openness, fairness, professionalism and accountability paving the way in building confidence among all its stakeholders for achieving sustainable long term growth and profitability. A detailed Corporate Governance Report and a certificate from M/s. Mahendra Khandelwal & Co., Practicing Company Secretary, Jaipur has been received regarding compliance with conditions of Corporate Governance as required under Regulation 27(2) of the Listing Obligation and Disclosure Requirement, 2015 .

Agreements are attached and form an integral part of this report. Certificate of the CEO/CFO, inter alia, confirming the correctness of the Financial Statements, compliance with Company's Code of Conduct, adequacy of the Internal Control measures and reporting of matters to the Audit Committee in terms of Regulation 27(2) of the Listing Obligation and Disclosure Requirement, 2015 with the Stock Exchanges, is attached and forms an integral part of this report.

Statutory Auditor:-

At the Annual General Meeting of the Company which was held on 30th September, 2015 M/s Rajvanshi & Associates Chartered Accountants, were appointed as Statutory Auditors of the Company to hold office till the conclusion of the 33rd AGM. In terms of the first proviso to Section 139 of the Companies Act, 2013, the appointment of the auditors shall be placed for ratification at every Annual General Meeting. Accordingly, based on recommendation of Audit Committee and Board of Directors, the appointment of M/s Rajvanshi & Associates Chartered Accountants, as Statutory Auditors of the Company, is placed for ratification by the shareholders. In this regard, the Company has received a certificate from the auditors to the effect that if they are reappointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013. Further, for any qualifications or adverse remarks in the Auditors' Report valid clarification/ explanation has been given The Notes on financial statements are self explanatory, and needs no further explanation.

Cost Auditor:-

The Audit Committee and Board of Directors of the Company has appointed M/s Bikram Jain & Associates, Cost Accountants having firm Registration No. 101610, as Cost Auditor for conducting the audit of Cost Records maintained by the company for the Financial Year 2017-18. There are no qualifications or adverse remarks in the Cost Audit Report which requires any clarification/ explanation.

Particulars of Loans:-

APIL has neither given loan(s) nor investment(s) has been made and neither Guarantee(s) has been provided nor Securities has been provided Reference Section 134 and 186(4) of companies act, 2013.

Secretarial Auditor and Secretarial Audit Report:-

The Board has appointed M/s Mahendra Khandelwal & Co., Company Secretaries in Whole-time Practice, to carry out Secretarial Audit of the Company under the provisions of Section 204 of the Companies Act 2013. The Report of Secretarial Auditor is annexed with this report as Annexure-3. The Report does not contain any qualification.

Insider Trading :-

Insider Trading Prevention Code Pursuant to the SEBI Insider Trading Code, the company has formulated a comprehensive policy for prohibition of Insider Trading in Equity Shares of Autopal Industries Limited to preserve the confidentiality and to prevent misuse of unpublished price sensitive information. Mr. Abhishek Swami has been designated as the Company Secretary cum Compliance Officer. It has also been posted on the website of the Company i.e. www.autopal.org

Energy Conservation & Foreign Earnings and Outgo :-

a). Conservation of Energy, Technology Absorption under Section 134 of the Companies Act, 2013 read with Companies (Accounts) Rules 2014 is not applicable for the Company.

b). Expenditure in foreign currency

Expenditure incurred in foreign currency for:

Travelling Expenses Rs. 70150/- (Previous Year Rs 326165/-)

Purchase of Imported Material Rs. 71,64,487/- (Previous Year Rs. 431,64,244/-)

Purchase of Plant & Machinery components Rs NIL (Previous Year Rs.26,01,592/-)

Standalone Financial Statements and Cash Flow Statement:-

As required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement), Regulation 2015, the Standalone Financial Statements of the Company have been prepared in accordance with the requirements of

Accounting Standards issued by 'The Institute of Chartered Accountants of India'. The Audited Consolidated Financial Statements together with Auditors' Report thereon forms part of the Annual Report. **Listing Disclosure:-**

Listing of Equity Shares: The equity shares of the Company are listed on the Bombay Stock Exchange Ltd (BSE Ltd).
Our scrip code in BSE is 517286.

CDSL & NSDL Connectivity: The Company has demat Connectivity with CDSL & NSDL for demat of shares. The shareholders can avail the depository service with any Depository Participant registered with CDSL & NSDL which are spread over the length and breadth of the country. Around 62.21% of the shares had already been dematerialized and remaining shareholders can apply to our RTA for the same. Our ISIN No. is INE335Q01018.

***Trading of Shares has been suspended by BSE w.e.f. 31st March, 2016 as the Company is under surveillance measures.**

Management Discussion Report:-

Management Discussion and Analysis Report for the year under review as stipulated under Regulation 27(2) of the Listing Obligation and Disclosure Requirement, 2015 with the Stock Exchanges in India is presented in a separate section forming part of this Annual Report.

Vigil Mechanism:-

The Company is committed to highest standards of ethical, moral and legal business conduct. Accordingly, the Board of Directors have formulated a Whistle Blower Policy which is in compliance with the provisions of Section 177 (10) of the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015. The policy provides for a framework and process whereby concerns can be raised by its employees against any kind of discrimination, harassment, victimization or any other unfair practice being adopted against them. More details on the vigil mechanism and the Whistle Blower Policy of your Company have been outlined in the Corporate Governance Report which forms part of this report.

Effect of Hon'ble Board for Industrial and Financial Reconstruction (BIFR) order on the Books of accounts:-

With effect from 22nd August, 2014 the company had ceased to be a sick industrial company within the meaning of section 3(1) (o) of SICA, 1985 and therefore it is discharged from the purview of SICA. However, the unimplemented provisions of the sanctioned scheme, if any, shall continue to be implemented by the company.

Registrar and Share Transfer Agent:-

The Company has appointed Beetal Financial Computer Service (P) Limited as their Registrar and Share Transfer Agent. You may contact and file any application for transfer/transmission of shares, change of address and resolve any queries related to share holder with the RTA and you may also apply to Beetal for the conversion of physical shares into dematerialized form with its registered address as under:-

**Beetal House, 3rd floor, 99 madangir, Behind Local Shopping Centre,
Near Dada Harshukhdas Mandir, New Delhi-110062
Ph: 011-29961281, 83, E-mail: beetal@beetalfinancial.com**

Substantial Acquisition of Stake Regulation 8(3) (SAST):-

Shri D.P. Gupta Promoter & Promoter group of the Autopal Industries Limited and Shri Anup Gupta as a Managing Director acquired substantial Shares of the Company bringing their total shareholding to 52.29% of the total equity capital of the Company.

Managerial Remuneration:- During the Financial Year 2016-17, Company's profits were inadequate, thus the company fixed managerial remuneration with a maximum amount of Rs. Thirty Lakhs (30,00,000) as remuneration to the Board of Directors in accordance with Section 197 of the Companies Act, 2013, as the Company Paid-up Capital is less than Rs. Five crores.

Independent Directors Declaration :-

The Company has received necessary declaration from each of Independent Directors of the Company under Section 149 of the Companies Act, 2013 that they meet the criteria of independence laid down under the Companies Act, 2013.

Miscellaneous:-

Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- ❖ Details relating to deposits covered under Chapter V of the Act.
- ❖ Neither the Managing Director nor the Whole-time Directors of the Company receive any remuneration or commission from any of its subsidiaries.
- ❖ No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

Acknowledgement: -

The results of an organisation are great reflective of the efforts put in by the people who work for/ with the company. The Directors fully recognise the contribution made by the employees of the company and all stakeholders for successful operations of the company. The Directors also place on record their appreciation for the sincere cooperation and assistance of Government Authorities, Customers, Suppliers, BSE, NSE, CDSL, NSDL, Bankers, Business Associates, Shareholders, Auditors, Financial Institutions and other individuals / bodies.

*For and on behalf of the Board of Directors
of Autopal Industries Limited*

Excellence in Lighting

PLACE: - JAIPUR
DATE: - 02/09/2017

Anup Gupta
(Managing Director)

Dharam Pal Gupta
(Chairman)

EXTRACT OF ANNUAL RETURN
As on financial year ended 31.03.2017
Pursuant to Section 92(3) of the Companies act, 2013 read with
[The Companies (Management and Administration) Rules, 2014]

FORM NO. MGT-9

A. REGISTRATION AND OTHER DETAILS:

CIN:-	L31501RJ1985PLC003427
Registration Date:	15/10/1985
Name of the Company:	AUTOPAL INDUSTRIES LIMITED
Category / Sub-Category of the Company	Company limited by Shares/ Non-govt company
Address of the Registered office and contact details:	E-195(A), RIICO INDUSTRIAL AREA, SANGANER, JAIPUR RAJASTHAN 303902
Whether listed company	Yes
Name, Address and Contact details of Registrar and Transfer Agent, if any	Beetal Financial & Computer Services Pvt. Ltd Beetal House, 3rd Floor 99, Madangir, Behind local shopping center, New Delhi, Delhi, 110062 T: 011 - 29961281 / 29961282

B. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

Sr. No.	Name and Description of main products / services	National Product Classification for Services Sector	% to total turnover of the company
a.	Manufacture of electric filament lamps including manufacture of sealed beam lamp units	31501	100%

C. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name and address of the company	CIN/GLN	Holding/Subsidiary/Associate	% of shares held
a	NIL	--	--	--

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year 01/04/2016	No. of Shares held at the end of the year 31/03/2017	% Change during

	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	the year
A. PROMOTER'S									
(1). INDIAN									
(a). Individual	1813036	5320	1818356	52.00	1813036	5320	1818356	52.00	0
(b). Central Govt.	0	0	0	0	0	0	0	0	
(c). State Govt(s).	0	0	0	0	0	0	0	0	0
(d). Bodies Corpp.	0	0	0	0	0	0	0	0	0
(e). FIINS / BANKS.	0	0	0	0	0	0	0	0	0
(f). Any Other (HUF)	0	10040	10040	0.29	0	10040	10040	0.29	0
Sub-total (A) (1):-	1813036	15360	18,28,396	52.29	1813036	15360	18,28,396	52.29	0
(2). FOREIGN									
(a). Individual NRI / For Ind	0	0	0	0	0	0	0	0	0
(b). Other Individual	0	0	0	0	0	0	0	0	0
(c). Bodies Corporates	0	0	0	0	0	0	0	0	0
(d). Banks / FI	0	0	0	0	0	0	0	0	0
(e). Qualified Foreign Investor	0	0	0	0	0	0	0	0	0
(f). Any Other Specify	0	0	0	0	0	0	0	0	0
Sub-total (A) (2):-	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	1813036	15360	18,28,396	52.29	1813036	15360	18,28,396	52.29	0
(B) (1). PUBLIC SHAREHOLDING									
(a). Mutual Funds	194020	45880	239900	6.86	194020	49880	243900	6.98	1.67
(b). Banks / FI	0	24200	24200	0.69	0	24200	24200	0.69	0
(c). Central Govt.	0	4000	4000	0.11	0	0	0	0	0
(d). State Govt.	0	0	0	0	0	0	0	0	0
(e). Venture Capital Funds	0	0	0	0	0	0	0	0	0

(f). Insurance Companies	0	0	0	0	0	0	0	0	0
(g). FIIs	0	0	0	0	0	0	0	0	0
(h). Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
(i). HUF	0	0	0	0	0	0	0	0	0
(j) Others	0	8040	8040	0.23	0	8040	8040	0.23	0
	0	0	0		0	0	0		0
Sub-total (B)(1):-	194020	82120	276140	7.90	194020	82120	276140	7.90	0
2. Non-Institutions									
(a). Bodies corp.									
(i). Indian	18820	55240	74060	2.12	4480	55320	59800	1.71	-19.25
(ii). Overseas	0	0	0	0	0	0	0	0	0
(b). Individuals									
(i) Individual shareholders holding nominal share capital upto Rs.1 lakh	106840	1172972	1279812	36.60	118880	1147492	1266372	36.23	-1.05
(ii) Individual shareholders holding nominal share capital in excess of Rs.1 lakh	24600	0	24600	0.70	37300	14920	52220	1.49	52.89
(c). Other (specify)									
Non Resident Indians	0	3560	3560	0.10	40	3560	3600	0.10	0
HUF	7400	2400	9800	0.28	7440	2400	9840	0.28	0
Overseas Corporate Bodies	0	0	0	0	0	0	0	0	0
Foreign Nationals	0	0	0	0	0	0	0	0	0
Clearing Members	0	0	0	0	0	0	0	0	0
Trusts	0	0	0	0	0	0	0	0	0
Foreign Bodies - D R	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):-	157660	1234172	1391832	39.81	168140	1223692	1391832	39.81	0
Total Public Shareholding (B)=(B)(1)+ (B)(2)	351680	1316292	1667972	47.70	362160	1305812	1667972	47.70	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.000	0	0	0	0.000	0
Grand Total (A+B+C)	21,64,716	13,27,652	34,96,368	100.00	21,75,196	13,21,172	34,96,368	100.00	0

(ii) Shareholding of Promoters								
SR No.	Shareholder's Name	Shareholding at the beginning of the year 01/04/2016			Share holding at the end of the Year 31/03/2017			% change in share holding during the year
		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	
1	ANUBHA GUPTA	4960	0.14	0	0	4,960	0.14	0
2	ANUP GUPTA	9,55,560	27.33	0	0	9,55,560	27.33	0
3	CHUNMUN GUPTA	1,200	0.03	0	0	1,200	0.03	0
4	DHARAM PAL GUPTA "HUF"	10,040	0.29	0	0	10,040	0.29	0
5	DHARAM PAL GUPTA	8,29,636	23.73	0	0	8,29,636	23.73	0
6	LATA GUPTA	22,880	0.65	0	0	22,880	0.65	0
7	MINI GUPTA	800	0.02	0	0	800	0.02	0
8	NEETA GUPTA	2,520	0.07	0	0	2,520	0.07	0
9	SEEM GUPTA	800	0.02	0	0	800	0.02	0

(iii) Change in Promoters' Shareholding (please specify, if there is no change)								
SR No.	Shareholder's Name	Shareholding at the beginning of the year 01/04/2016			Share holding at the end of the Year 31/03/2017			% of total Shares of the company
		No. of Shares at the beginning (01-04-2016) / end of the year (31-03-2017)	% of total Shares of the company	Date	Increasing / Decreasing in shareholding	Reason	No. of Shares	
No Changes in Promoters' Shareholding during F.Y.								

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):									
SR No	Name	No. of Shares	% of total Shares of the company	Date	Increasing / Decreasing in shareholding	Reason	Cumulative No. of Shares	% of total Shares of the company	
1	UTI-MASTER EQUITY PLAN UNIT SCHEME	194020	5.55	01-04-16					

		194020	5.55	31-03-17		--		
2	PNB CAPITAL LTD. TRUSTEE PNB MUTUAL FUND	25600	0.73	01-04-16				
		25600	0.73	31-03-17		--		
3	BABALBHAI MANILAL PATEL	24600	0.70	01-04-16				
		24600	0.70	31-03-17				
4	SBI CAPITAL MARKETS LTD.	22000	0.63	01-04-16				
		22000	0.63	31-03-17				
5	INDSEC INVESTMENTS LTD.	16840	0.48	01-04-16				
		16840	0.48	31-03-17				
6	KETAN V PRAKESH	14920	0.43	01-04-16				
		14920	0.43	31-03-17				
7	MUKUT BEHARI AGARWAL	12700	0.36	16-09-16	Increase	Transfer	12700	0.36
		12700	0.36	31-03-17				
8	INDIAN BANK A/C. INDIAN BANK MUTUAL FUND	12360	0.35	01-04-16				
		12360	0.35	31-03-17				
9	CHANCHAL GUPTA	9000	0.26	01-04-16				
		9000	0.26	31-03-17				
10	BRESCON FINANCIAL SERVICES LIMITED	7000	0.20	01-04-16				
		7000	0.20	31-03-17				
	Total	339040	9.69					

Note :- MAVERICK SHARE BROKERS LIMITED transferred their Share to the MUKUT BEHARI AGARWAL on 16.09.2016.

S. No.	Shareholding of each Directors and each of the Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	1790156	51.20	1790156	51.20
1.	DHARAM PAL GUPTA	8,29,636	23.73	8,29,636	23.73
2.	ANUP GUPTA	9,55,560	27.33	9,55,560	27.33
3.	SHAIENDRA KUMAR	0	0	0	0
4.	ABHISHEK GUPTA	0	0	0	0
5.	ANUBHA GUPTA	4960	0.14	4960	0.14
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment/transfer/bonus/ sweat equity etc)	THERE ARE CHANGES IN THE SHAREHOLDING OF DIRECTOR DURING THE YEAR DUE TO APPOINTMENT AND RESIGNATION OF THE FOLLOWING DIRECTORS			
		S. No.	NAME OF DIRECTOR	DATE OF APPOINTMENT	DATE OF CESSATION
		1.	ABHISHEK GUPTA	--	02/07/2016
		2.	ANUBHA GUPTA	--	18/07/2016
		3.	BELA BHANDARI	28/07/2016	--
	At the End of the year	1785196	51.05	1785196	51.05
1.	DHARAM PAL GUPTA	8,29,636	23.73	8,29,636	23.73
2.	ANUP GUPTA	9,55,560	27.33	9,55,560	27.33
3.	SHAIENDRA KUMAR	0	0	0	0
4.	BELA BHANDARI	0	0	0	0

V. INDEBTEDNESS				
Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	14,98,95,505.00	6,06,85,121.00	--	21,05,80,626.00
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	14,98,95,505.00	6,06,85,121.00	--	21,05,80,626.00
Change in Indebtedness during the financial year				
• Addition	3,46,53,632.00	98,23,371.00	--	4,44,77,003.00
• Reduction				
Net Change	3,46,53,632.00	98,23,371.00	--	4,44,77,003.00

Indebtedness at the end of the financial year				
i) Principal Amount	18,45,49,137.00	7,05,08,491.00	0	25,50,57,628.00
ii) Interest due but not paid				
iii) Interest accrued but not				
Total (i+ii+iii)	18,45,49,137.00	7,05,08,492.00	0	25,50,57,628.00

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

S.NO.	Particulars Of Remuneration	Name Of Director				Total Amount
						--
1	Independent Directors	---	---	---	---	---
	Fee for attending board committee meetings	---	---	---	---	---
	Commission	---	---	---	---	---
	Others, please specify	---	---	---	---	---
	Total (1)	---	---	---	---	---
2	Other Non-Executive Directors	---	---	---	---	---
	Fee for attending board committee meetings	---	---	---	---	---
	Others, please specify	---	---	---	---	---
	Total (2)	---	---	---	---	---
	Total (B)=(1+2)	---	---	---	---	---
	Total Managerial Remuneration	---	---	---	---	--
	Overall Ceiling as per the Act	---	---	---	---	

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

SR. NO.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
1	Gross salary	Anup Gupta	18,00,000.00
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0	0
	(b) Value of perquisites u/s 17(2) 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	--	--
	- others, specify...	--	--
5	Others, please specify	--	--
	Total (A)		18,00,000.00

B. Remuneration to other directors:

Particulars of Remuneration		Name of Directors Manager		Total Amount
1. Independent Directors				
•Fee for attending board / committee meetings		--		--
• Commission		--		--
• Others, please specify		--		--
Total (1)		--		--
2. Other Executive Directors				
		Dharam Pal Gupta	Anubha Gupta	
•Fee for attending board / committee meetings		0	0	--
• Commission		0	0	--
• Others, please specify		540000.00	660000.00	--
Total (2)		540000.00	660000.00	
3. Other Non-Executive Directors				
•Fee for attending board / committee meetings		--		--
• Commission		--		--
• Others, please specify		--		--
Total (3)		--		--
Total (B)=(1+2+3)		--		--
Total Managerial Remuneration		--		--
Overall Ceiling as per the Act		--		--
Note : Anubha Gupta (Retired from the post of Director w.e.f 18.07.2016)				
C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD				
SR No.	Particulars of Remuneration	Key Managerial Personnel		
		Company Secretary	CFO	Total
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0	0	0
	(b) Value of perquisites u/s 17(2) 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 - others, specify...	--	--	--
	Others, please specify	--	--	--
	Total			

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:					
Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT / COURT]	Authority [RD / NCLT / COURT]
A. COMPANY					
Penalty	Clause 35 of Listing Agreement Clause 49 of Listing Agreement	Shareholding Pattern Corporate Governance Report	NA	NA	N.A.
Punishment	--	--	--	--	--
Compounding	--	--	--	--	--
B. DIRECTORS					
Penalty	No Penalty, Punishment and Compounding offences during the F.Y.				
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty	No Penalty, Punishment and Compounding offences during the F.Y.				
Punishment					
Compounding					

For AUTOPAL INDUSTRIES LIMITED
CIN: L31501RJ1985PLC003427

Excellence in Lighting

Dated: 02/09/2017

Place: Jaipur

ANUP GUPTA
(DIRECTOR)
DIN : 01132624

DHARAM PAL GUPTA
(DIRECTOR)
DIN : 00058225

ANNEXURE-II

Form No. AOC-2

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

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

1. Details of Contracts or arrangements or transactions not at Arm's Length basis:

- a) Name(s) of the related party and nature of relationship: NIL
- b) Nature of Contracts/arrangements/transactions: NIL
- c) Duration of the Contracts/arrangements/transactions: NIL
- d) Salient terms of the contracts or arrangements or transactions including the value, if any: NIL
- e) Justification for entering into such contracts or arrangements or transactions: NIL
- f) Date(s) of approval by the Board: NIL
- g) Amount paid as advances, if any : NIL
- h) Date on which the special resolution was passed in general meeting as required under first proviso to Section 188: NIL

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

By the Order of the Board

S. NO	NAME OF RELATED PARTY	PARTICULARS OF TRANSACTION	Net Transaction during the year
1.	WinProInfolink Pvt. Ltd.	Advance received back for purchases of property	2,00,00,000.00
2.	Man Radio & Electricals Pvt. Ltd.	Advance received back for purchases of property	10,00,000.00

For AUTOPAL INDUSTRIES LIMITED
CIN: L31501RJ1985PLC003427

Dated: 02/09/2017
Place: Jaipur

ANUP GUPTA
(DIRECTOR)
DIN : 01132624

DHARAM PAL GUPTA
(DIRECTOR)
DIN : 00058225

MAHENDRA KHANDELWAL & COMPANY**Company Secretaries**

Address: - 202, Prism Tower, Opp. Old Lal kothi Sabji Mandi Main Gate Tonk road, Jaipur-302015
Phone No. 0141-4112199, 09828046652
E-Mail: mahendra927@gmail.com

SECRETARIAL AUDIT REPORT**For the Financial Year ended on 31st March, 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,

AUTOPAL INDUSTRIES LIMITED

E-195(A), RIICO INDUSTRIAL AREA,

SANGANER, JAIPUR RAJASTHAN 303902

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by AUTOPAL INDUSTRIES LIMITED (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 our opinion thereon.

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

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

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder; The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
 - a) 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; ; The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz. ;
- b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - g) 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;
 - h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
 - j) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
- iii. and other applicable laws like :
- Compliance of the other Laws applicable specifically to the Company and other Corporate Legal Matter. The Audit will cover the Labour Laws .
 - Conservation of Foreign Exchange and Prevention of Smuggling Activities Act, 1974
 - Food Safety And Standards Act, 2006
 - Poisons Act 1919
 - The warehousing corporations Act, 1962
 - Warehousing (Development & Regulations) Act, 2007
 - The prevention of Food Adulteration Act, 1954
 - The Finance Act 1994 (Service Tax)
 - The Income Tax Act, 1961
 - The Central Sales Tax

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

I further report that

The Board of Directors of the Company is duly constituted and have proper balance of Independent Directors.

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 unanimously and therefore dissenting members' views are not required to be captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines. Company has introduced compliance alert system for applicability of all applicable laws, rules, regulations and guidelines.

For Mahendra Khandelwal & Co.
(Company Secretaries)

(Mahendra Prakash Khandelwal)
FCS No.: 6266
C P No.: 4459

Date: 22nd August, 2017
Place: Jaipur

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

Annexure-A

To,
The Members,
AUTOPAL INDUSTRIES LIMITED
E-195(A), RIICO INDUSTRIAL AREA,
SANGANER, JAIPUR RAJASTHAN 303902

Our 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. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of 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.
7. The maximum liability of our firm under the secretarial audit in respect of the aggregate of all claims shall not exceed the fee charged by me.
- 8.

For Mahendra Khandelwal & Co.
(Company Secretaries)

(Mahendra Parkash Khandelwal)
FCS No.: 6266
C P No.: 4459
Date: 22nd August, 2017
Place: Jaipur

CORPORATE GOVERNANCE

Corporate Governance: Spirit of the Company

Company hereby submits its Corporate Governance Report in the Annual Report, in compliance with the requirement under section 177 & 178 of the Companies Act, 2013 and in compliance with the Regulation 27(2) of the Listing Obligation and Disclosure Requirement, 2015.

Good Corporate Governance Practices enable a Company to attract financial and human capital. In turn, these resources are leveraged to optimize long-term stakeholder value, while preserving the interests of multiple stakeholders, including the society at large.

AUTOPAL INDUSTRIES LIMITED (the Company) and its employees are guided by the values of collaborative spirit, unrelenting dedication and expert thinking. These values are core of our operations. All of the employees are expected to adhere to the highest standards of integrity. In the conduct of Company's business and its dealings, it abides by the principles of honesty, transparency and doing what is right and fair. AUTOPAL is committed to doing things the right way, which means, taking business decisions and acting in a way that is ethical and is in compliance with the applicable legislation(s). These principles guide our behaviour at all times. Our Company practices the highest standards of corporate behaviour towards everyone it works with, be it the communities, suppliers, customers, society or the environment. This is the road to responsible, sustainable and profitable growth and creates long term value for Our Company's stakeholders, people and our business partners too.

AUTOPAL is fully committed to practice sound corporate governance and upholding the highest business standards in conducting business. Being a value-driven organisation, the Company has always worked towards building trust with shareholders, employees, customers, suppliers and other stakeholders based on the principles of good corporate governance, viz., integrity, equity, transparency, fairness, disclosure, accountability and commitment to values.

(2) BOARD OF DIRECTORS

The Company has a very balanced and diverse Board of Directors, which primarily takes care of the business needs and stakeholders' interest. The Non-Executive Directors including Independent Directors on the Board are experienced, competent and highly renowned persons from the fields of Marketing Finance & Taxation, Economics, Law, Governance etc. They take active part at the Board and Committee Meetings by providing valuable guidance to the management on various aspects of Business, Policy Direction, Governance, Compliance, etc. and play critical role on strategic issues, which enhances the transparency and add value in the decision making process of the Board of Directors.

(i) BOARD PROCEDURE

In terms of the listing agreement, meetings of the board of directors should be held at least four times a year not exceeding the gap of one twenty days. All information as required to be made available to the board is provided to the members of the board well in time for discussion in the board meeting for taking corrective action, if any.

(ii) COMPOSITION OF THE BOARD

As on 31st March, 2017 the board of Autopal Industries Limited consisted of four directors.

The Present Composition of Board can be classified as below:-

S.NO	NAME OF DIRECTORS	EXECUTIVE/NON-EXECUTIVE/INDEPENDENT
------	-------------------	-------------------------------------

1.	Mr. D. P. Gupta	Director and Chairman.
2.	Mr. Anup Gupta	Managing Director.
3.	Mr. Shailendra Kumar	Non-Executive & Independent Director.
4.	Mrs. Bela Bhandari	Non-Executive, Woman Independent Director.

- Mr. Abhishek Gupta (DIN 02691807), Executive Director of the Company resigned from his post on **2nd July, 2016**.
- Mrs. Anubha Gupta (DIN: 02190808), Executive & Woman Director of the Company resigned from the post on **18th July, 2016**.
- **Mrs. Bela Bhandari** was appointed to fill the vacancy on account of resignation of Mrs. Anubha Gupta, as an Additional Director in the Board meeting held on **28th July, 2016** and the members had approved the appointment as a Non- Executive Independent Director in the Annual General meeting which was held on **30th September, 2016**.

We would further like to declare that the company has a balanced composition of the Board in accordance with the provisions of Regulation 27(2) of the Listing Obligation and Disclosure Requirement, 2015 (Composition of Board for the purpose of Audit Committee) and any other provisions related thereto.

(iii) BOARD MEETINGS

Dates for the Board Meetings are decided well in advance and communicated to the Directors. Board Meetings are held at the Registered Office of the Company. The Agenda along with the explanatory notes are sent in advance to the Directors. Additional meetings of the Board to address specific needs of Company are held as and when deemed necessary by the Board. In case of any exigency/ emergency, resolutions are passed by circulation. The intervening period between two Board meetings is well within the maximum gap of four months as prescribed under Regulation 27(2) of the Listing Obligation and Disclosure Requirement, 2015. The Board periodically reviews compliance reports of all laws applicable to the Company. Steps are taken by the Company to rectify instances of non-compliance, if any.

During the Financial Year 2016-2017, sixteen (16) Board Meetings were held and the gap between two meetings did not exceed one twenty days. The dates on which the said meetings were held are as follows-

S.NO	Date of Meeting	Board Strength	No. of Directors Present
1	12 th APRIL, 2016	5	5
2	27 th MAY, 2016	5	5
3	12 th JULY, 2016	4	4
4	28 th JULY, 2016	3	3
5	29 th JULY, 2016	4	4
6	13 th AUGUST, 2016	4	4

7	1 st SEPTEMBER, 2016	4	4
8	08 th SEPTEMBER, 2016	4	4
9	06 th OCTOBER, 2016	4	4
10	14 th NOVEMBER, 2016	4	4
11	23 rd NOVEMBER, 2016	4	4
12	26 th DECEMBER, 2016	4	4
13	25 th JANUARY, 2017	4	4
14	14 th FEBRUARY, 2017	4	4
15	25 th FEBRUARY, 2017	4	4
16	29 th MARCH, 2017	4	4

DIRECTORS PRESENT AT THE ANNUAL GENERAL MEETING & BOARD MEETINGS HELD DURING 2016-17.

Name of the Director	Category(Promoter & Director)	Board Meetings held during the year and Meetings Attended		Whether attended last AGM held on Sep.30, 2016	Number of Directorships in other public Companies		Number of Committee positions held in other public companies	
		Held	Attended		Chairman	Member	Chairman	Member
Mr. Anup Gupta	Promoter & Managing Director	16	16	Yes	NIL	NIL	NIL	NIL
Mr. D.P. Gupta	Promoter & Director	16	16	Yes	NIL	NIL	NIL	NIL
*Mrs. Anubha Gupta	Promoter & Whole Time Director	16	03	Yes	NIL	NIL	NIL	NIL
*Mr. Abhishek Gupta	Executive Director	16	02	Yes	NIL	NIL	NIL	NIL
Mr. Shailendra	Non Executive Independent	16	16	Yes	NIL	NIL	NIL	NIL

Kumar	Director							
Mrs. Bela Bhandari	Non Executive Independent Director	16	12	Yes	NIL	NIL	NIL	NIL

NOTES:

*Mr. Abhishek Gupta, Executive Director of the Company resigned from his post on 2nd July, 2016.

** Mrs. Anubha Gupta , Executive & Woman Director of the Company resigned from the post on 18th July, 2016.

***Mrs. Bela Bhandari was appointed as an Independent Director the Board w.e.f 28th July, 2016

**Directorship does not include directorship in foreign companies.

*** None of the director is member in more than 10 committees or chairman of more than 5 committees across all companies in which he is a director.

Meeting of Independent Directors:-

In compliance of Section 149 of Companies Act, 2013 and Regulation 27(2) of the Listing Obligation and Disclosure Requirement, 2015, a separate meeting of Independent Directors was held on 25th August, 2016. Based on the guidance note issued by SEBI on 5th January, 2017 on Board Evaluation ,Independent Directors also reviewed the quality, content and timeliness of the flow of Information between the Management and the Board and its committees.

Name of Director	Whether present or not
Mr. Shailender Kumar	Yes
Mrs. Bela Bhandari	Yes

(iv) INFORMATION PROVIDED TO THE BOARD MEMBERS

The Board agenda with proper explanatory notes are prepared and circulated well in advance to all the Board Members. All statutory and other matters of significant importance including information as mentioned in Annexure 1A to Regulation 27(2) of the Listing Obligation and Disclosure Requirement, 2015 is responsibility of strategic supervision of the Company. The Board also reviews periodical compliances of all laws, rules and regulations. At the Board Meetings, members have full freedom to express their opinion and decisions are taken after detailed deliberations.

(3) CODE OF CONDUCT

A Code of Conduct has been formulated for the Directors and senior management of the company and the same is available on the company website i.e., www.autopal.org. The company is committed to conduct its business in accordance with the applicable laws, rules and regulations and with the highest standards of business ethics and in the manner as stipulated in the Code of conduct. The Board has adopted a code of ethics for its members, the management & also for all other employees of the company.

(4) PROHIBITION OF INSIDER TRADING POLICY

The Company has its Code of Conduct for prevention of Insider Trading to comply with relevant regulations laid down by SEBI. Accordingly the Company announces closure of Trading Window, free period, declaration of prohibited period, etc. The Company has designed a reporting system to prevent insider trading by designated employee(s) and takes quarterly and annual report and feedback from the employees as mentioned in the Insider Trading Policy.

(5) COMMITTEES OF THE BOARD**(i) AUDIT COMMITTEE**

The Audit Committee of the Board was constituted on 12th April, 2012. The Audit Committee of the Company comprises of two Non-Executive and Independent Directors and is constituted in accordance with the requirements of the Listing Agreement read with Companies Act 2013. Mr. Shailendra Kumar is the Chairman of the Audit Committee. All the members of the committee are financially literate and possess thorough knowledge of accounting principles. During the year, the Board of Directors of the company has broadened the terms of reference of Audit Committee so as to make the same in consensus with terms of reference defined under Companies Act 2013 vis-à-vis the listing agreement.

The Statutory Auditors, Cost Auditors and Internal Auditors are invited to the Audit Committee Meetings to discuss with Directors, the scope of audit, the Internal Audit Reports and the comments and opinion thereon. Minutes of the Audit Committee Meetings are circulated to all Directors and discussed at the Board Meetings. Mr. A.K.Tiwari, Finance Head and Mr. Abhishek Swami, Company Secretary acted as Member and Secretary of the Audit Committee respectively.

The Audit Committee met 4 (four) times during the financial year 2016-17 on:

Name of the Members	Designation	Number of Meetings held during the year	No. of Meetings Attended
Mr. Shailendra Kumar	Chairman	4	4
Mrs. Bela Bhandari	Member	4	3
Mr. A.K.Tiwari	Member	4	4
Mr. Abhishek Swami	Secretary	4	4

The Terms of Reference of the Audit Committee are broadly as follows:

- Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
- Recommending to the Board, the appointment, reappointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
 - Matters required to be stated in the Director's Responsibility Statement to be stated in the Board's Report in terms of provisions of Companies Act;
 - Changes, if any, in accounting policies and practices and reasons for the same;
 - Major accounting entries involving estimates based on the exercise of judgment by management;
 - Significant adjustments made in the financial statements arising out of audit findings;

- Compliance with listing and other legal requirements relating to financial statements;
 - Disclosure of any related party transactions;
 - Qualifications in the draft audit report;
- Reviewing with the management, the quarterly financial statements before submission to the Board for approval;
 - Reviewing with the management, the statement of uses / application of funds raised through an issue (public Issue, rights issue, preferential issue among others), the statement of funds utilized for purposes other than those stated in the offer document/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 up steps in this matter;
 - Reviewing with the management, performance of statutory and internal auditors, and adequacy of the internal control systems;
 - 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;
 - Discussion with internal auditors any significant findings and follow up there on.
 - Reviewing the findings of any internal investigations by the internal auditors into matters 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;
 - Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
 - 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;
 - To review the functioning of the Whistle Blower mechanism, in case the same is existing;
 - Carrying out any other function as is mentioned in the terms of reference of the Audit Committee;
 - Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
 - Review and monitor the auditor's independence and performance, and effectiveness of audit process;
 - Scrutiny of inter corporate loans and investment;
 - Valuation of undertakings or assets of the company, wherever it is necessary;
 - Evaluation of internal financial controls and risk management systems;

ii) **Nomination and Remuneration Committee**

The Nomination and Remuneration Committee plays a dual role for determining the composition of the Board based on requirement of the Company from time to time and determines the overall compensation framework and policies for Directors, senior management and employees. The Committee further reviews that the human resource practices of the Company are effective in maintaining and retaining a competent workforce.

During the financial year 2016-17, in compliance with Section 178 of the Companies Act, 2013 read with Companies (Meetings of the Board and its Powers) Rules, 2014 and Regulation 27(2) of the Listing Obligation and Disclosure Requirement, 2015, "Nomination and Remuneration Committee of the Board of Directors of the Company was formed after merging and re-constituting the erstwhile Nomination Committee and Remuneration Committee. The erstwhile Nomination Committee and Remuneration Committee had meeting on dated 20th July, 2017. All the members were present at the aforesaid Committee meeting.

The composition of the Nomination and Remuneration Committee is in compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 27(2) of the Listing Obligation and Disclosure Requirement, 2015.

The Committee meeting on dated 28th July, 2017 for the financial year ended 31st March, 2016. The composition of the Nomination and Remuneration Committee of the Board of Directors of the Company along

with the details of the meetings held and attended by the members of the Committee during the financial year ended 31st March, 2017 is detailed below:-

Name of Member	Designation	Category
Mr. Shailendra Kumar	Chairman	Independent , Non- Executive Director
Mr. Dharam Pal Gupta	Member	Chairman of Board
Mrs. Bela Bhandari	Member	Independent , Non- Executive Director

The Composition was disturbed due to resignation of Independent Director. Another Independent Director is appointed who will become member of the Committee to ensure required Composition.

The Nomination and Remuneration Committee is empowered, pursuant to its terms of reference, inter alia, to:

1. Identify persons who are qualified to become directors and persons who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal;
2. Carry on the evaluation of every Director's performance;
3. Formulate criteria for determining qualifications, positive attributes and independence of a Director;
4. Recommend to the Board a policy, relating to their remuneration of the directors, Key Managerial Personnel and other employees;
5. Formulate criteria for evaluation of Independent Directors and the Board;
6. Devise a policy on Board Diversity; and
7. Undertake any other matters as the Board may decide from time to time.

Nomination and Remuneration Policy of the Company:

In accordance with the Nomination and Remuneration Policy, the Nomination and Remuneration Committee has, inter alia, the following responsibilities:

- To formulate the criteria for appointment as a Director: The Committee shall formulate criteria, and review them on an ongoing basis, for determining qualifications, skills, expertise, qualities, positive attributes required to be a Director of the Company.
- To identify persons who are qualified to be Directors: The Committee shall identify persons who are qualified to become Directors and who satisfy the criteria laid down. The process of identification shall include ascertaining, meeting, screening and reviewing candidates for appointment as Directors, whether Independent, Non-Executive or Executive.
- To nominate candidates for Directorships subject to the approval of Board: The Committee recommends to the Board the appointment of potential candidates as Non- Executive Director or Independent Director or Executive Director, as the case may be.
- To approve the candidates required for senior management positions: The Committee shall lay down criteria including qualifications, skills, expertise and qualities required for senior management positions like Managing Director & CEO, CFO and Company Secretary and members of the Executive Council of the Company.

- To evaluate the performance of the Board: The Committee shall determine a process for evaluating the performance of every Director, Committees of the Board and the Board. The Committee may seek the support and guidance of external experts and agencies for this purpose.

Based on the guidance note issued by SEBI on 5th January, 2017 on Board Evaluation, the Nomination and Remuneration Committee has revised the performance evaluation criteria for Independent Directors

- To evaluate the performance of the Managing Director or Whole-time Director and determine the Executive compensation: The Committee shall evaluate the performance of the Managing Director by setting his Key Performance Objectives at the beginning of each financial year. The Committee shall also approve his/her/their compensation/package(s) in accordance with applicable laws, in line with the Company's objective, shareholders' interests, comparable with industry standards & which shall have an adequate balance between fixed and variable component.
- To review performance and compensation of senior management: The Committee shall review the performance of the senior management of the Company. The Committee shall ensure that the remuneration to the Key Managerial Persons and Senior Management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.
- To recommend to the Board, commission to the Non-Executive Directors: The Committee shall recommend the commission payable to the Non-Executive Directors, including Independent Directors, to the Board of Directors of the Company after considering their contribution to the decision making at meetings of the Board/Committees, participation and time spent as well as providing strategic inputs and supporting the highest level of corporate governance and Board effectiveness. It shall be within the overall limits fixed by the shareholders of the Company.
- Company's objectives, shareholders' interests, comparable with industry standards and which shall have an adequate balance between fixed and variable component.

Remuneration Policy

The remuneration paid to Executive Directors is recommended by Nomination & Remuneration Committee and approved by Board in Board Meeting, subject to the subsequent approval of the shareholders at the General Meeting and such other authorities, as may be required. The remuneration is decided after considering various factors such as qualification, experience, performance, responsibilities shouldered, industry standards as well as financial position of the Company.

- Remuneration to Non- Executive/ Independent Director:

Sitting Fees:

The Non-executive/ Independent Directors of the Company may be paid sitting fees, if any, as per the applicable Regulations and also sitting fee shall be paid to Executive Directors. The quantum of sitting fees will be determined as per the recommendation of Nomination and Remuneration Committee and approved by the Board of Directors of the Company.

- Minimum Remuneration:

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay Remuneration to its Managerial Personnel in accordance with the provisions of Schedule V of the Act, and if it is not able to comply with such provisions, with the prior approval of the Central Government.

* The Board of Directors decided to fix the Managerial Remuneration for all the Directors, with a maximum amount of Rs. Thirty Lakhs (30,00,000) for the Financial Year 2017-18, as profits for the Financial Year 2016-17 were inadequate.

- Provisions for excess remuneration:
If any Managerial Personnel draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Act, or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central
- Stock Options:
Pursuant to the provisions of the Act, an Independent Director shall not be entitled to any stock option of the Company.

iii) Stakeholders Relationship Committee

During the financial year ended 31st March, 2017, the nomenclature of the Stakeholders Relationship and Investors' Grievance Committee was changed to "Stakeholders Relationship Committee" pursuant to the provisions of Section 178 of the Companies Act, 2013 and Regulation 27(2) of the Listing Obligation and Disclosure Requirement, 2015. The composition of the Stakeholder Relationship Committee is in compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 27(2) of the Listing Obligation and Disclosure Requirement, 2015. The Committee met four times during the financial year ended 31st March, 2017 on the following dates:-

Number of Meetings held	Dates of Meeting
First	04 th July, 2016
Second	5 th October, 2016
Third	4 th January, 2017
Fourth	31 st March, 2017

The constitution of the Stakeholders Relationship Committee of the Board of Directors of the Company along with the details of the meetings held and attended by the members of the Committee during the financial year ended 31st March, 2017 is detailed below:

Members	Numbers of Meeting	Number of Meetings Attended
Mr.Anup Gupta	4	4
Mr.Shailendra Kumar	4	4
Mr.D.P.Gupta	4	4

Mr. Abhishek Swami	4	4
Mrs. Bela Bhandari	4	3

Mr. Abhishek Swami, (Company Secretary) is the present 'Compliance Officer' of the Company for the requirements under the Listing Agreements with Stock Exchanges. The Board has delegated the power of transfer of shares to the Committee. The Committee met and convened meeting to transfer the shares.

The summary of number of requests/grievances received and resolved during the Financial Year is placed before the Board for its information and review.

S.no	Nature of Grievance/Requests	Received	Resolved	Maximum Period of Reply (in days)
1.	Change of Address	46	46	10
2.	Transfer/Transmission	10	10	10
3.	Annual Report	NIL	NIL	NIL
4.	SCORES	02	02	15
5.	Other Grievances	NIL	NIL	NIL

(6) MEANS OF COMMUNICATION

(i) Financial Results

Quarterly, half-yearly and annual results in the forms prescribed by Regulation 33 under SEBI (Listing Obligations and Disclosure Requirements) Regulations, are published in prominent Dailies such as Business Standard/ Finance Express (English) and Rewaj Rajasthan KI (Hindi) newspaper. Regulation 33, Regulation 31, Regulation 15(2), Regulation 13 (3) for every quarter and Annual Report for financial year is displayed on company's website i.e., www.autopal.org.

(ii) Other Information

General Information of the company, official news, other releases and presentations to Analysts, Institution(s) and Investors are also posted on company website:- www.autopal.org.

(iii) Compliance calendar

REGULATIONS under SEBI (LODR), 2015

DURATION OF COMPLIANCE

Regulation 33-

1. Unaudited Accounts

Within 45 days from each Quarter ended.

2. *Audited Accounts* Within 60 days from the end of Financial Year

Regulation 31 - Shareholding Pattern Within 21 days from each Quarter ended.

Regulation 27 (2)- Corporate Governance Not Applicable.

*Certificate under Regulation 15(2) has been filed within 15 days from each Quarter ended.

Regulation 7(3) – Compliance Certificate certifying maintaining physical & electronic transfer facility Within one month from end of each half of the Financial Year.

Regulation 13 (3)- Statement of Investor Complaints Within 21 days from each quarter ended.

Regulation 40(9)- Certificate from Practicing Company Secretary Within one month of end of each half of the financial year.

Regulation 55(A) Reconciliation of Share Capital Audit Within 30 days from each quarter end.

Annual Filing:-

Sr. No.	Document	e-Form
1	Financial Statement	E- Form AOC-4 XBRL to be filed by all Companies
2	Annual Return	E- Form MGT -7 to be filed by Companies having share capital

(iv) Stock Exchange

Your Company makes timely disclosures of necessary information to BSE Limited (BSE) in terms of the Listing Agreement(s) and other rules and regulations issued by SEBI.

(v) Reminders to Investors

Reminders to shareholders for claiming returned undelivered share certificates, unclaimed dividend are regularly despatched to the shareholders

7. Website & Newsletter:-

- Pursuant to Regulation 46 of the Listing Regulation, 2015 the Company's website www.autopal.org contains a dedicated functional segment called 'Investors' (<http://www.autopal.org/investors>) where all the information needed by the shareholders is available, including the Corporate Governance Report, Shareholding Patterns and Annual Reports.
- The in-house quarterly newsletter of the Company sent to the shareholders to keep them updated with the ongoing events of the company.

8. News Releases, Presentations, etc.

- All price sensitive information is immediately informed to Stock Exchanges before the same is communicated to general public through press releases, if any.
- Official news releases and Official Media Releases are sent to the Stock Exchanges regularly.
- BSE Corporate Compliance & Listing Centre (the "Listing Centre"): The Listing Centre of BSE is a web based application designed by BSE for corporate. All periodical compliance filings like Shareholding Pattern, Corporate Governance Report, Media Releases, etc. are filed electronically on the Listing Centre.
- SEBI Online Complaints Redress System (SCORES): The investor complaints are processed in a centralised web based complaints redressal system. The salient features of this system are: Centralised database of all complaints, online upload of Action Taken Reports (ATRs) by the concerned companies and online viewing by investors of actions taken on the complaint and its current status.

9. Management Discussion and Analysis Report :-

The Management Discussion and Analysis Report forms part of the Annual Report of Financial Year 2016-17. All matters pertaining to industry structure and development, opportunities and threats, segment/product wise performance, outlook, risks and concerns, internal control systems, etc. are discussed in the said report.

10. GENERAL SHAREHOLDERS INFORMATION:-

(i) Annual General Meeting
(Financial Year 2016-17)

Day : Friday
Date : 29th September, 2017
Time : 12.30 p.m.
Centre : E-195(A), RIICO Industrial Area,
Mansarovar, Jaipur-302020

(ii) Financial Year

The Financial Year of the Company starts from 1st April of a year and ends on 31st March of the following year.

(iii) Financial Calendar for Regulation 33 of Listing Obligations and Disclosure Requirements, 2015.

Financial Reporting For Tentative Time Period

Quarter ending June 30,2016	Within 45days of end of Quarter
Quarter ending September 30, 2016	Within 45days of end of Quarter
Quarter ending December 31,2016	Within 45days of end of Quarter
Quarter ending March 31,2017	Within 60days of end of Quarter

(iv) Date of Book Closure:

The books will remain closed from 23rd day of September 2017 to 29th day of September 2017 (both days inclusive) for the purpose of Annual General Meeting.

11. LISTING ON STOCK EXCHANGE:-

Company's equity shares are listed on the Stock Exchange but scrip is suspended as detailed below:

S.No.	Name of Stock Exchange	Address	Stock Code
1.	Jaipur Stock Exchange Ltd.	Stock Exchange Building JLN Marg, Malviya Nagar, Jaipur302017	29
2.	Bombay Stock Exchange	New Trading Wing, Routunda Building, P. J. Towers, Dalal Street, Mumbai – 400001.	517286
3.	The Calcutta Stock Exchange Association	7, Lyons Range, Calcutta- 700001`	11252
4.	Delhi Stock Exchange Ltd.	DSE House, 3/1,Asaf Ali Road New Delhi-110002	6241

(9) RTA AND DEMATERIALIZATION OF SHARES

- M/s Beetal Financial & Computer Services (P) Ltd. Is the Registrar and Share Transfer Agent of the Company. The address of the RTA is given on the under as follows:

Beetal House, 3rd floor, 99 madangir, Behind Local Shopping Centre,
Near Dada Harshukhdas Mandir, New Delhi-110062
Ph: 011-29961281-83
E-mail: beetal@beetalfinancial.com

- CDSL & NSDL Connectivity: We have obtained ISIN activation letter from CDSL & NSDL for the demat connectivity and now you can avail the depository service with any Depository Participant registered with CDSL & NSDL which are spread over the length and breadth of the country. Our ISIN No. is INE335Q01018. Investors shall take immediate action for dematerialization and shall apply to Beetal Financial for the same.

12. OUTSTANDING GDRs/ADRs/ESOP etc.:-

The Company has not issued any GDRs/ADRs nor any warrants or any convertible instruments outstanding

as on date.

13. ADDRESS OF REGISTERED OFFICE:-

E-195 (A), RIICO Industrial Area, Mansarovar, Jaipur- 302020.

14. GENERAL MEETING (AGM & EGM) HELD DURING THE PAST 3 YEARS:-

YEAR 2013-14				
<i>Annual General Meeting</i>	<i>September 30, 2014</i>	<i>12.30 p.m.</i>	<i>E-195(A),RIICO Industrial Area, Mansarovar, Jaipur-302020</i>	<i>Approval of Increasing of remuneration of M.D ,Chairman, WTD and also approval for Limit of Borrowing power of Board.</i>
YEAR 2014-2015				
<i>Annual General Meeting</i>	<i>September 30, 2015</i>	<i>12.30 p.m.</i>	<i>E-195(A),RIICO Industrial Area, Mansarovar, Jaipur-302020</i>	<i>Re-appointment of Additional Director, Director, whole time director and Independent director</i>
YEAR 2015-2016				
<i>Annual General Meeting</i>	<i>September 30, 2016</i>	<i>12:30 p.m.</i>	<i>E-195(A),RIICO Industrial Area, Mansarovar, Jaipur-302020</i>	<i>Reappointment of Additional Director, Director by Rotation, Fixation of Managerial Remuneration in the event of inadequate profits.</i>

15.DISCLOSURES:-

Related party transaction:

The Company has identified all related parties and details of transaction are given below:-

- i) Subsidiary of the Company: None
- ii) Key Management personnel:
 - a) Dharam Pal Gupta
 - b) Anup Gupta
 - c) Anubha Gupta(Resigned during FY 2016-17)
 - d) Shailendra Kumar
 - e) Abhishek Gupta (Resigned during F Y 2016-17)
 - g) Praveen Kumawat (Resigned during FY 2015-16)
 - h) Abhishek Swami (Appointed w.e.f. 31-.3-2016 and Resigned on 26-07-2017)
- iii) Companies having Relatives of key Management personnel with whom transaction have taken place:

- a) Autopal Distribution Pvt. Ltd.
b) Autolite India Ltd.
- iv) Concerns having same managerial persons:
a) Man Radio & Electricals Pvt. Ltd.
b) GK-Autopal Lighting Solutions LLP
c) Win ProInfolink Pvt. Ltd.
- v) Details of Transaction with various related parties:-

S.No.	Name of party	Nature of transaction	Net Transaction during the year (Rs.)	Outstanding amount as on 31.03.2017 (Rs.)	Remark
1.	Autopal Distribution Pvt. Ltd.	Unsecured Loan	29,22,785/-	34,44,068/-	Payable
2.	Mr. AnupGupta	Director Salary and Bonus	96,147/-	34,863/-	Payable
		Unsecured Loan	41,70,000/-	2,73,32,000/-	Payable
		Advance against Expenses	132,325/-	132,325/-	Payable
3.	Mr. D.P. Gupta	Director Salary	420914/-	1058894/-	Payable
		Unsecured Loan	Nil	20,00,000/-	Payable
4.	Mrs. Anubha Gupta	Unsecured Loan	1290000/-	9339150/-	Payable
		Director Salary	6,18,600/-	Nil	Nil
		Salary in the capacity of employee	102787/-	102787/-	Payable
		Advance against Expenses	39,579/-	39,579/-	Payable
5.	Mrs. Rajni Gupta	Unsecured Loan and interest thereon	39,600/-	24,17,800/-	Payable
6.	Mrs. Lata Gupta	Unsecured Loan	70,000/-	30,70,000/-	Payable
7.	WinProInfolink Pvt. Ltd.	Advance given for purchases of property now repaid	2,00,00,000/-	Nil	Nil
8.	Man Radio & Electricals Pvt. Ltd.	Advance given for purchases of property now repaid	10,00,000/-	Nil	Nil

16. TRANSFER / TRANSMISSION / TRANSPOSITION OF SHARES:-

The Securities and Exchange Board of India (SEBI), vide its circular no. MRDP/DOP/Cir-05/2009 dated 20th May, 2009 and Circular No. MRD/DOP/SE/RTA/Cir-03/2010 dated 7th January, 2010 has made it mandatory that a copy of the PAN Card is to be furnished to the Company in the following cases:

- Registration of physical transfer of shares;
- Deletion of name of deceased shareholder(s) where shares are held jointly in the name of two or more shareholders;
- Transmission of shares to the legal heirs where shares are held solely in the name of deceased shareholder; and
- Transposition of shares where order of name of shareholders are to be changed in the physical shares held jointly by two or more shareholders.

Investors, therefore, are requested to furnish the self-attested copy of PAN Card, at the time of sending the physical share certificate(s) to the Company, for affecting any of the above stated requests. Shareholders are also requested to keep record of their specimen signature before lodgement of shares with the Company to avoid probability of signature mismatch at a later date.



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DISTRIBUTION OF SHAREHOLDINGS
AUTOPAL INDUSTRIES LIMITED
DISTRIBUTION SCHEDULE
NOMINAL VALUE OF EACH SHARES/UNIT RS.10

SHARE OR DEBENTURE HOLDING OF NOMINAL VALUE OF		SHAREHOLDERS		SHARES AMOUNT		
Rs.	Rs.	Number	% to Total	No of Share	In Rs.	% to Total
(1)		(2)	(3)	(4)	(5)	(6)
Upto	to 5,000	16587	98.57	1032032	10320320.00	29.5173
5,001	to 10,000	129	0.77	92660	926600.00	2.6502
10,001	to 20,000	61	0.36	89400	894000.00	2.5569
20,001	to 30,000	18	0.11	44000	440000.00	1.2584
30,001	to 40,000	7	0.04	24460.00	244600.00	0.6996
40,001	to 50,000	6	0.04	27380	273800.00	0.7831
50,001	to 1,00,000	7	0.04	45280	452800.00	1.2951
1,00,001	and above	12	0.07	2141156	21411560.00	61.2394
TOTAL		16827	100.00	34,96,368	3,49,63,680	100.00

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SHAREHOLDING PATTERN AS ON 31st March, 2017

Category	No .of Shareholders	No. of Shares Held	% of Total Holding
Promoter			
Indian Promoters	9	1828396	52.29
Institutional Investors			
Mutual Funds and UTI	7	243900	6.98
Bank and Financial Institutions	5	24200	0.69
Foreign Institutional Investor	0	0	0
Any other	2	8040	0.23
Central Government/ state Government/ President of India	0	0	0
Non-Institutional Investors			
Individual share capital upto 2 lakh	16697	1293992	37.01
Individual share capital more than 2 lakh	1	24600	0.71
Any Others			
Bodies Corporate	82	59800	1.71
Indian Public	16803	3482928	99.31
NRI	6	3600	0.10
HUF	18	9840	0.28
Grand Total	16827	3496368	100

LIST OF SHAREHOLDERS OTHER THAN PROMOTERS HOLDING MORE THAN 1% AS ON 31ST MARCH, 2017

S.No	Name of Shareholder	No. of Share Held	% of Total Shareholding
1.	UTI Master Equity Plan Unit Scheme	194020	5.55
	Total	194020	5.55

For and on behalf Board of Directors of
Autopal Industries Limited



Date- 02/09/2017
Place- Jaipur

Dharam Pal Gupta
(Chairman)

Anup Gupta
(Managing Director)

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Declaration regarding compliance by Board members and senior Management Personnel with the Company's Code of Conduct

I, Anup Gupta, Managing Director of Autopal Industries Limited, hereby declare that all the members of the Board of Directors and the Senior Management Personnel have affirmed compliance with the Code of Conduct of the Company, applicable to them as laid down by the Board of Directors in terms of Clause 49(1)(D)(ii) of the Listing Agreement entered into with the Stock Exchanges, for the year ended 31st March 2017.

Place: Jaipur
Date: 02/09/2016

For Autopal Industries Limited
Sd/-
(Anup Gupta)
Managing Director

AUDITOR'S CERTIFICATE

To,
The Members,
Autopal Industries Limited,
Jaipur.

We have examined the Compliance of conditions of Corporate Governance by Autopal Industries Limited for the year ended on 31st March 2016, as stipulated in Regulation 27(2) of the Listing Obligation and Disclosure Requirement, 2015 of the said Company with Stock Exchanges. The Compliance of conditions of Corporate Governance is the responsibility of the management. Our 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 our opinion and to the best of our information and explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement. We 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.

Place: Jaipur
Date: 30.05.2017

For Rajvanshi & Associates
Chartered Accountants
Vikas Rajvanshi
Partner
Firm Regn. No.:005069C
Membership No.: 073670

***CEO/CFO's CERTIFICATE
TO WHOMSOEVER IT MAY CONCERN***

Dated: 02/09/2017

To,
The Board of Directors
Autopal Industries Limited
Jaipur (Rajasthan)

We, Dharam Pal Gupta, Chairman & CEO and Anup Gupta, Managing Director (CFO) [Head of Finance Function] of Autopal Industries Limited, on the basis of review of Financial Statements and the Cash Flow Statement for the year ended 31st March 2017 and to the best of our knowledge and belief, hereby certify that:

1. These statements do not contain any materially false statement or omit any material fact or contain statements that might be misleading.
2. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
3. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violate of the Company's Code of Conduct.
4. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies,
5. We have indicated to the Auditors and the Audit Committee.
 - a. Significant changes in internal control over financial reporting during the year;
 - b. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - c. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For Autopal Industries Limited
S/d
Dharam Pal Gupta
Chairman (CEO)

For Autopal Industries Limited
S/d
Anup Gupta
Managing Director

CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE

To
The Members
Autopal Industries Limited

We have examined the compliance of conditions of Corporate Governance by Autopal Industries Limited for the year ended on 31st March 2017, as stipulated in Regulation 27(2) of the Listing Obligation and Disclosure Requirement, 2015 of the said Company with the Stock Exchanges.

The Compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to a review of the 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 our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Regulation 27(2) of the Listing Obligation and Disclosure Requirement, 2015.

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

Mahendra Khandelwal & Co.
(Company Secretaries)

Sd/-
(MAHENDRA KHANDELWAL)
PROPRIETOR
C.P.NO.4459
Membership No. PCS6266

Place: Jaipur
Date: 02/09/2017

RAJVANSHI & ASSOCIATES

CHARTERED ACCOUNTANTS

H-15, CHITRANJAN MARG, C-SCHEME, JAIPUR - 302 001

TELE: (O) 0141- 2363340, 2363341,2363342 FAX: 0141- 4003398,

MOBILE: 9314668454, E-mail :-vikasrajvanshi.jaipur@gmail.com

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF AUTOPAL INDUSTRIES LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying financial statements of **Autopal Industries Limited** ('the Company'), which comprise the Balance Sheet as at 31 March 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements and for Internal Financial Controls over Financial Reporting

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

The Company's management is responsible for establishing and maintaining internal financial controls based on the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India". 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 Act.

Auditor's Responsibility

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

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

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and the guidance Note on Audit of Internal Financial Controls over Financial Reporting. 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 the financial statements are free from material misstatement and whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements and adequacy of internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's 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 audit opinion on the Company's internal financial controls system over financial reporting and the standalone financial statements.

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Basis for Qualified opinion

- A. The company has taken term loan on 30.04.2016 from Reliance Capital Limited amounting to Rs. 1,75,00,000 for purchase of Machinery as per Sanction Letter and also shown as secured term loan.
- B. The company has booked Purchase Return worth Rs. 91,87,674 due to line rejection of which sufficient and appropriate audit evidence is not available.
- C. The company has capitalized repairs and maintenance expense worth Rs. 5,77,278; salary expense worth Rs. 36,27,600 and wages worth Rs. 6,82,023 /- in respect of machine under fabrication for which sufficient and appropriate audit evidence is not available.
- D. We draw your attention to Note No. 39 for Deferred Tax Liability regarding non recognition of deferred tax liability amounting Rs. 66,97,197/-. The same is due to the estimate considered by the management of the company considering absence of reasonable certainty in the near future that the same will be reversed.
- E. The company has 30% partnership share in associate concern G.K. Autopal Lighting Solution. However, loss of Rs. 25,06,713 for F.Y. 2015-16 has not been considered according to the total loss in the ratio of Fixed capital in the relevant period; and the company has also not considered the investment in and profit of M/s Om Sai Electronics with 98% partnership share of Rs. 1,54,996 for F.Y. 2015-16. The company has not prepared consolidated financial statements. The company has also not considered profits/losses of G.K. Autopal Lighting Solution and M/s Om Sai Electronics for F.Y. 2016-17 in its books of accounts for the year ended 31st March, 2017. The company has acquired fixed assets worth Rs. 81,56,471 from Om Sai Electronics at year end after closing their activities.
- F. Statutory dues such as PF are pending for last eleven months, ESI is pending for last ten months, Service Tax for the half year Oct, 16 to March, 17 has not been deposited yet and there is a late payment made of TDS for quarters 1,2 and 3 whereas TDS, Basic Excise Duty and VAT for quarter 4 has not been deposited yet. Annual Return of Value Added tax VAT 10A has not been filed by the company for F.Y. 2014-15 and F.Y. 2015-16. Also, quarterly VAT Return for Quarter 4 is pending.
- G. Bonus payable (carried forward from previous years) amounting to Rs 20,88,006 was paid in cash in the current year; but this payment could not be verified. The company also has many unadjusted sundry debtors, sundry creditors, security advances from

dealers and loans & advances and closing stock valuation are subject to verification and reconciliation.

- H. The company has provided the Provision for Gratuity for the year ended on 31st March 2017 on the basis of valuation done by Company's own H.R. Dept. and not as per Actuarial Valuation prescribed by AS-15.
- I. The company has not deducted TDS in case of payment of interest on the loans of Reliance Capital Limited and Intech Capital.
- J. The company obtained unsecured loan from promoters, M/s Surga International, Fine Gems Exports Private Limited, Lata Gupta, S.E. Investors Ltd., Alfamax Consultancy, Doon Engineering Solution on which no interest was provided in the books.
- K. The company has not transferred an old outstanding amount of Rs. 2,04,428 of unpaid dividend to the Investor Education and Protection Fund account.

Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, except for the effect on the financial statements of the matter described in the basis for qualified opinion paragraph, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2017, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The Balance Sheet, the Statement of Profit and Loss, the cash flow statement dealt with by this Report are in agreement with the books of account;
- (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of the written representations received from the directors as on 31 March 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2017 from being appointed as a director in terms of Section 164 (2) of the Act; and
- (f) In our opinion considering nature of business, size of operation and organizational structure of the entity, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

(g) With respect to the other matters to be included in the Auditor's 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 has disclosed the impact of pending litigations on its financial position in its financial statements – NIL
- ii. the Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
- iii. the company has not transferred an amount of Rs. 2,04,428 of unpaid dividend to the Investor Education and Protection Fund account.

(h) The Company has provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 and these are in accordance with the books of accounts maintained by the Company. Refer Note 29 to the financial statements.

2. As required by "the Companies (Auditor's Report) Order, 2016" ("the Order") 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, to the extent applicable.

For Rajvanshi & Associates

Chartered Accountants

Firm Regn. No : 005069C

Vikas Rajvanshi

Partner

Membership No.: 073670

Place : Jaipur

Date : 30th May, 2017

Excellence in Lighting

Annexure-A to the Independent Auditors' Report

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 Fixed Assets:

- a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets on the basis of available information.
- b) As explained to us, fixed assets have been physically verified by the management in a phased periodical manner which in our opinion is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification, as per the explanations provided to us.
- c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.

ii) In respect of Inventories:

As explained to us, the inventories have been physically verified by the management during the year. In our opinion, the frequency of verification is reasonable having regard to the size of the company and the nature of its business. As explained to us no material discrepancies were noticed on verification between the physical stocks and the book records.

- iii) The Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Act. Therefore, the provisions of clause 3(iii)(a), (iii)(b) and (iii)(c) of the said Order are not applicable to the Company.
- 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 Act, with respect to the loans and investments made.
- v) As informed and explanation given to us the Company has not accepted any new deposits from the public during the year. However, company has made full payment of the deposits as per order under SICA Act, 1985.
- v) As informed to us, Company is maintaining the cost records pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended and prescribed by the Central Government under Section 148(1) of the Companies Act 2013 for the products of the Company. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- vii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion :-

- a) The payment in respect of undisputed statutory dues, including Provident Fund, Employees' State Insurance, Service Tax, Income Tax, Tax deducted at sources, Customs duty, Value Added Tax, Excise duty, Cess and other material statutory dues applicable to it have been regularly deposited during the year by the Company with the appropriate authorities though there has been a delay in a few cases. ESI amounting to Rs. 3,78,157 and PF amounting to Rs. 23,00,105 were outstanding as at 31 March, 2017 for a period of more than six months from the date they became payable.
- b) There were no disputed amounts payable in respect of Income-tax, Custom Duty, Excise Duty, Cess, TDS and other material statutory dues in arrears were outstanding as at 31st March, 2017 except Sales tax dues of earlier years amounting to Rs. 1.52 crores due to mismatch in purchases and non - receipt of C Forms, however, company has filed rectification/ amnesty application, effect of which is still pending.
- viii) According to the information and explanations given to us, the Company has not defaulted in repayment of dues to the financial institution during the year.
- ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) but has taken term loan on 30.04.2016 from Reliance Capital Limited amounting to Rs. 1,75,00,000 for purchase of Machinery as per Sanction Letter.
- x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- xi) According to the information and explanations give to us and based on our examination of the records of the Company, 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) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For Rajvanshi & Associates
Chartered Accountants
Firm Regn. No.: 005069C

Vikas Rajvanshi
Partner
Membership No.: 073670
Place : Jaipur
Date : 30th May 2017



Excellence in Lighting

BALANCE SHEET AS AT 31st MARCH 2017

PARTICULARS	NOTE	(Amount In Rs.)	
		AS AT 31 st MAR 2017	AS AT 31 st MAR 2016
EQUITY AND LIABILITIES			
SHARE HOLDERS FUNDS			
Share Capital	1	49,963,680	49,963,680
Reserves & Surplus	2	713,130	(4,396,084)
		50,676,810	45,567,596
NON-CURRENT LIABILITIES			
Long -Term Borrowings	3	118,683,260	85,532,072
Other Long -Term Liabilities	4	3,571,000	5,182,585
Long -Term Provisions	5	1,820,051	1,446,392
		124,074,311	92,161,049
CURRENT LIABILITIES			
Short -Term Borrowings	6	136,374,368	125,048,554
Trade Payables	7	155,302,221	142,819,742
Other Current Liabilities	8	25,614,653	15,886,106
Short-Term Provisions	9	1,216,093	1,553,074
		318,507,335	285,307,476
	TOTAL	493,258,456	423,036,121
ASSETS			
NON-CURRENT ASSETS			
Fixed Assets	10		
Tangible Assets		77,392,448	69,972,004
Intangible Assets		-	-
Capital Work In Progress		5,990,612	3,233,540
Non-Current Investments	11	753,100	753,100
Other Non-Current Assets	12	5,122,126	30,392,546
		89,258,286	104,351,190
CURRENT ASSETS			
Inventories	13	154,540,859	132,724,718
Trade Receivables	14	207,065,382	146,872,757
	15	12,654,792	7,056,495
Short-Term Loans and Advances	16	120,974	6,104,749
Other Current Assets	17	29,618,163	25,926,212
		404,000,170	318,684,931
	TOTAL	493,258,456	423,036,121

Significant Accounting Policies
Notes to Financial Statements

A
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As per our report of even date
For Rajvanshi & Associates
(Chartered Accountants)
Firm Regn. No. : 005069C

For & on behalf of the Board of Directors

Vikas Rajvanshi
(Partner)
M. No.: 073670

Anup Gupta
(Managing Director)
DIN: 01132624

Dharam Pal Gupta
(Chairman)
DIN: 00058225

Date : 30/05/2017
Place : Jaipur

Arvind Kumar Tiwari
(Sr. Manager Finance)

Praveen Kumawat
(Assistant Company Secretary)

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

PARTICULARS	NOTE	(Amount in Rs.)	
		Year Ended 31 st MAR 2017	Year Ended 31 st MAR 2016
INCOME			
Revenue from operation(Gross)	18	381,399,006	439,981,021
Less : Excise Duty		35,331,728	38,234,413
Revenue from operation(Net)		346,067,278	401,746,608
Other Income	19	695,515	796,144
TOTAL Income (I)		346,762,793	402,542,752
EXPENSES			
Cost of Materials and Components Consumed	20	204,911,139	278,754,527
Purchase of Stock-in-Trade Goods	21	41,888,765	39,320,777
Change in Inventory of Finished Goods, WIP & Stock In Trade	22	(2,402,073)	(19,747,183)
Employee Benefit Expense	23	26,810,667	27,866,135
Depreciation and Amortization Expenses	10	5,322,632	5,378,940
Finance Cost	24	28,640,978	23,099,463
Other Expenses	25	37,053,374	42,787,967
Total Expenses (II)		342,225,482	397,460,626
Profit Before Exceptional, Extraordinary Items & Tax (I-II)		4,537,310	5,082,126
Add: Exceptional Items		-	-
Profit Before Extraordinary Items & Tax		4,537,310	5,082,126
Add/(Less): Extraordinary Items	26	1,214,951	1,516,945
Add: Prior Period Items		-	-
Profit Before Tax		5,752,261	6,599,071
Less: Tax Expense			
Current Tax		1,216,093	1,553,074
Deferred Tax		-	-
MAT Credit Entitlement		573,046	-
Net Profit for the period		5,109,214	5,045,997
Earnings Per Share (EPS) Basic	27	1.46	1.44

Significant Accounting Policies
Notes to Financial Statements

A
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As per our report of even date
For Rajvanshi & Associates
(Chartered Accountants)
Firm Regn. No. : 005069C

For & on behalf of the Board of Directors

Vikas Rajvanshi
(Partner)
M. No.: 073670

Anup Gupta
(Managing Director)
DIN: 01132624

Dharam Pal Gupta
(Chairman)
DIN: 00058225

Date : 30/05/2017
Place : Jaipur

Arvind Kumar Tiwari
(Sr. Manager Finance)

Praveen Kumawat
(Assistant Company Secretary)

CASH FLOW STATEMENT FOR THE YEAR 2016-2017

PARTICULARS	(Amount in Rs.)	
	2016-2017	2015-2016
Net Cash flow from Operating Activities		
Profit before tax from continuing operations	5,752,261	6,599,071
Adjustments For :-		
Depreciation/amortization on continuing operation	5,322,632	5,378,940
Interest expense	25,508,283	21,914,888
Other finance charges	28,640,978	-
Rent received	(600,000)	(350,750)
Interest income	(95,515)	(394,454)
Operating profit before working capital changes	64,528,639	33,147,695
Changes in working capital :		
Increase/(decrease) in trade payables	12,482,479	62,689,299
Increase / (decrease) in long-term liabilities	(1,611,585)	(398,601)
Increase / (decrease) in long-term provisions	373,659	(415,574)
Increase/(decrease) in other current liabilities	9,728,547	(1,265,247)
Decrease/(increase) in trade receivables	(60,192,625)	(5,353,825)
Decrease/(increase) in inventories	(21,816,141)	(56,113,972)
Decrease / (increase) in short-term loans and advances	5,983,775	(5,221,278)
Decrease/(increase) in other current assets	(3,691,951)	(10,249,295)
Decrease / (increase) in other non-current assets	25,843,466	(23,350,652)
Csh generated from/(used in) operating activities	31,628,263	(6,531,450)
Direct tax paid	(1,553,074)	(3,025,357)
Net cash flow from/ (used in) operating activities (A)	30,075,190	(9,556,807)
Cash Flows from Investing Activities		
Purchase of fixed assets	(15,500,150)	(28,404,823)
Proceeds from sale of fixed assets	-	8,588
Investments	-	50,000
Rent received	600,000	350,750
Interest received	95,515	394,454
Net cash flow from/(used in) investing activities (B)	(14,804,635)	(27,601,031)
Cash Flows from Financing Activities		
Proceeds from issuance of share capital	-	-
Proceeds from long-term borrowings	54,160,412	47,801,265
Repayment of long-term borrowings	(21,009,224)	(18,232,300)
Proceeds from short-term borrowings	11,325,814	23,754,721
Repayment of short-term borrowings	-	(499,559)
Other finance charges	(28,640,978)	-
Interest paid	(25,508,283)	(21,914,888)
Net cash flow from/(used in) in financing activities (C)	(9,672,258)	30,909,239
Net increase/(decrease) in cash and cash equivalents (A + B + C)	5,598,297	(6,248,598)
Cash and Cash Equivalents at the beginning of the year	7,056,495	13,305,093
Cash and Cash Equivalents at the end of the year	12,654,792	7,056,495

As per our report of even date
For Rajvanshi & Associates
(Chartered Accountants)
Firm Regn. No. : 005069C

Vikas Rajvanshi
(Partner)
M. No.: 073670

Date : 30/05/2017
Place : Jaipur

For & on behalf of the Board of Directors

Anup Gupta
(Managing Director)
DIN: 01132824

Dharam Pal Gupta
(Chairman)
DIN: 00058225

Arvind Kumar Tiwari
(Sr. Manager Finance)

Praveen Kumawat
(Assistant Company
Secretary)

Notes on Financial Statement for the year ended 31st March, 2017

(Amount in Rs.)

Note No.	Particulars	AS AT 31-MAR-2017	AS AT 31-MAR-2016
1	Share Capital		
	AUTHORISED SHARE CAPITAL		
	Equity Share Capital	200,000,000	200,000,000
	20,000,000 Equity Shares of Rs. 10/- each		
	9% Redeemable Non-Cumulative Preference Share Capital	50,000,000	50,000,000
	5,000,000 9% Redeemable Non-Cumulative Preference Shares of Rs. 10/- each		
		250,000,000	250,000,000
	Issued, Subscribed & Paid up Capital		
	Equity Share Capital	34,963,680	34,963,680
	(34,96,368 Equity Shares of Rs. 10 each fully paid up)		
		34,963,680	34,963,680
	9% Redeemable Non-Cumulative Preference Share Capital		
	(15,00,000 9% Redeemable Non-Cumulative Preference Shares of Rs. 10 each fully paid up)	15,000,000	15,000,000
		15,000,000	15,000,000
		49,963,680	49,963,680
1.1	Reconciliation of the shares outstanding at the beginning and at the end of the reporting period		
	Equity Share Capital	AS AT 31-MAR-2017	AS AT 31-MAR-2016
	At the beginning of the period	3,496,368	3,496,368
	Add: During the year	-	-
	No. of shares at closing	3,496,368	3,496,368
	9% Redeemable Non-Cumulative Preference Share Capital	AS AT 31-MAR-2017	AS AT 31-MAR-2016
	At the beginning of the period	1,500,000	1,500,000
	Share issued to promoters	-	-
	No. of Preference shares at closing	1,500,000	1,500,000
1.2	Terms/rights attached to equity shares		
	The company has equity shares having a face value of Rs. 10 pershare and preference share of Rs. 10 per share. Each equity share holder is entitled to one vote per share.		
	In the event of liquidation of the company , the holders of equity shares will be entitled to receive the remaining assets of the company, after distribution of all preferential amounts and after payment to Preference Share Capital.		
1.3	Details of shareholders holding more than 5% shares in the company		
	Equity shares of Rs. 10 each fully paid	AS AT 31-MAR-2017	AS AT 31-MAR-2016
		No. of share & Holding (%)	No. of share & Holding (%)
	Mr. Dharampal Gupta	829,636 (23.73)	829,636 (23.73)
	Mr. Anup Gupta	955,560 (27.33)	955,560 (27.33)
	UTI - Master Equity Plan Unit Scheme	194,020 (05.55)	212,640 (06.08)

9% Redeemable Non-Cumulative Preference shares of Rs. 10 each fully paid

	AS AT 31-MAR-2017		AS AT 31-MAR-2016	
	No. of share & Holding (%)		No. of share & Holding (%)	
Mr. Dharampal Gupta	50000	(03.33)	50000	(3.33)
Mrs. Anubha Gupta	420000	(28.00)	420000	(28.00)
Mr. Anup Gupta	750000	(50.00)	750000	(50.00)
Mrs. Lata Gupta	280000	(18.67)	280000	(18.67)

2 Reserves and Surplus

	AS AT 31-MAR-2017	AS AT 31-MAR-2016
Forfeiture of Shares		
Balance as per the last financial statements	510,000	510,000
	510,000	510,000
Surplus/(deficit) in the statement of profit and loss		
Balance as per last financial statements	(4,906,084)	(9,952,081)
Profit/(Loss) for the year	5,109,214	5,045,997
Net Surplus/(Deficit)	203,130	(4,906,084)
Total Reserves and Surplus	713,130	(4,396,084)

3 Long-Term Borrowings

	AS AT 31-MAR-2017	AS AT 31-MAR-2016
Unsecured		
Loans and Advances from Related Parties:		
1. Loans From Promoters*	41,741,150	36,211,150
2. Rajni Gupta	2,417,800	2,378,200
Fine Gems Exports Private Limited	10,324,000	10,324,000
Doon Engineering Solution	-	4,352,813
Surga International	500,000	3,000,000
Intec Capital Ltd.**	2,163,300	2,456,860
Alfamax Consultancy services Private Ltd.	10,324,000	324,000
Neogrowth Credit Pvt Ltd***	425,219	-
Neogrowth Credit Pvt Ltd****	1,108,260	-
S.E. Investors Ltd	1,504,763	1,638,098
Secured		
Axis Bank Car Loan#	646,292	778,358
Kotak Mahindra Prime Ltd.##	1,014,610	2,432,156
ICICI Bank Ltd.###	20,500,000	-
Reliance Capital	-	1,941,171
Reliance Capital Ltd.####	14,859,296	-
Reliance Capital Ltd.#####	1,831,372	-
Electronica Finance Ltd	-	5,182,507
Term Loan A/c Union Bank M.L.Road, Jaipur I #####	853,235	2,188,951
Term Loan A/c II #####	8,469,964	12,323,809
	118,683,260	85,532,072
*Details of Loans from Promoters		
Anup Gupta	27,332,000	23,162,000
Dharam Pal Gupta	2,000,000	2,000,000
Anubha Gupta	9,339,150	8,049,150
Lata Gupta	3,070,000	3,000,000
	41,741,150	36,211,150

** The company has taken loan from Intec Capital Ltd. which is repayable on equated monthly installments over a period of 3 Years. The rate of interest is 17%.

*** The company has taken unsecured loan from Neogrowth Credit Pvt. Ltd. which is repayable within a period of 300 days.

****The company has taken another unsecured loan from Neogrowth Credit Pvt. Ltd. which is repayable within a period of 360 days.

#The company has taken loan from Axis Bank which is repayable on equated 60 monthly installments. The rate of interest is 10.01%.

The company has taken term Loan from Kotak Mahindra Prime limited which is secured by way of hypothecation of vehicle (BMW) which is repayable on equated monthly installments over a period of 3 Years.

The company has taken loan from ICICI Bank of Rs. 2,05,00,000 secured by mortgage of personal property of Directors, repayable in 120 months. The rate of interest is 9.5%

The company has taken secured loan from Reliance Capital Ltd. which is secured by way of lending of Plant and Machinery. The rate of interest is 15.75%.

The company has taken other secured loan from Reliance Capital Ltd. which is secured by way of lending of Plant and Machinery. The rate of interest is 19.52%.

#####The company has taken term loan I from Union Bank Of India which is secured by way of hypothecation of Plant and Machinery

#####The company has taken term loan II from Union Bank Of India which is secured by way of hypothecation of Plant and Machinery which is repayable on equated 57 monthly installments . The rate of interest is 14.25%.

4 Other Long Term Liabilities	AS AT 31-MAR-2017	AS AT 31-MAR-2016
Unpaid dividends (1994-1995)	204,428	204,428
Bonus Payable	139,786	2,094,278
Security Deposit from Dealers	2,400,000	2,583,000
Misc. Claims Payable	826,786	300,880
	3,571,000	5,182,585

5 Long Term Provisions	AS AT 31-MAR-2017	AS AT 31-MAR-2016
Provision for Employee Benefits*		
-Gratuity**	1,753,450	1,240,974
-Ex-Gratia	66,601	205,417
	1,820,051	1,446,392

*Provided as per calculation by the HR Department of the Company not by Actuarial Valuation as required by AS-15.

6 Short-Term Borrowings	AS AT 31-MAR-2017	AS AT 31-MAR-2016
Union Bank CC A/C *	131,256,056	119,930,242
Term Loan A/C I Union Bank M.I.Road, Jaipur **	1,326,312	1,326,312
Term Loan A/c II Union Bank M.I.Road, Jaipur **	3,792,000	3,792,000
	136,374,368	125,048,554

* Secured against hypothecation of current assets such as stock, book debts etc. & equitable mortgage of factory land & building and personal guarantee of directors

** Represent the current liability portion of term loans which is payable within one year

7 Trade Payables	AS AT 31-MAR-2017	AS AT 31-MAR-2016
Trade Payables #	155,302,221	142,819,742
	155,302,221	142,819,742

Based on the information available with the Company, no suppliers has been identified, who is registered under the Micro, Small & Medium Enterprise Development Act, 2006. Further, the Company has not received any claim of interest from any supplier under the said Act as stated..

8	Other Current Liabilities	AS AT 31-MAR-2017	AS AT 31-MAR-2016
	Advance From Debtors	5,030,090	7,499,267
	Swachh Bharat Cess Payable	1,500	-
	Directors Remuneration payable	1,093,757	1,387,590
	ESI Payable	378,157	104,560
	PF Payable	2,300,349	625,195
	TDS Payable	533,782	678,105
	Service Tax Payable	42,000	-
	Salary payable	5,016,328	4,821,910
	Stipend Payable	168,287	20,215
	Wages Payable	334,365	170,496
	Basic Excise Duty	4,602,929	-
	Expenses Payable	476,482	418,908
	VAT Payable	5,486,627	-
	Audit Fees Payable	150,000	159,860
		25,614,653	15,886,106
9	Short term Provisions	AS AT 31-MAR-2017	AS AT 31-MAR-2016
	Provision for Tax	1,216,093	1,553,074
		1,216,093	1,553,074
10	Non Current Assets	AS AT 31-MAR-2017	AS AT 31-MAR-2016
	Tangible Assets	77,392,448	69,972,004
		77,392,448	69,972,004
	Intangible Assets	-	-
	Capital Work In Progress	5,990,612	3,233,540
		5,990,612	3,233,540
11	Non-current investments	AS AT 31-MAR-2017	AS AT 31-MAR-2016
	(Valued at Cost)		
	Investment in Equity Instruments-Quoted		
	10 Shares of Palsoft Infosystems Limited	100	100
	Investment in Govt. Securities-Unquoted		
	Investment in NSC	3,000	3,000
	Investment in GK Autopal Lighting Solutions LLP	750,000	750,000
		753,100	753,100
12	Other Non Current Assets	AS AT 31-MAR-2017	AS AT 31-MAR-2016
	(Unsecured, Considered Good)		
	Loan to Related Party*	-	21,000,000
	Security Deposit with RSHB	483,858	452,569
	Samant Bhadra Real Estate Pvt. Ltd.	2,110,458	5,156,452
	MAT Credit Entitlement	573,046	-
	FDR with S.E. Investors Ltd	1,004,764	1,000,000
	Security Deposit with Intech	450,000	-
	Fixed Deposit	500,000	-
	Security Deposit with EFL	-	2,783,525
		5,122,126	30,392,546
	*Man Radio & Electricals Pvt. Ltd.	-	1,000,000
	* Winpro Infolink Pvt. Ltd.	-	20,000,000

AUTOPAL INDUSTRIES LIMITED
E - 195 (A), RIICO Industrial Area, Mansarovar, Jaipur - 302020
 CIN: L31501RJ1985PLC003427 E-MAIL: info@autopal.org CONTACT: 9314855232

Note No. 1C

FIXED ASSETS & DEPRECIATION CHART AS PER SCHEDULE II (SLM METHOD) OF THE COMPANIES ACT, 2013 AS ON 31/03/2017											
(Amount in Ru)											
S.No.	ASSETS / BLOCKS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
S.No.	Name of Assets	AS ON 1.04.2016	ADDITION DURING THE PERIOD	DELETION/ CAPITAL SUBSIDY/ TRANSFER/MODVAT TAKEN DURING THE PERIOD	AS ON 31.03.2017	AS ON 01.04.2016	FOR THE PERIOD	ADJUSTED WITH RETAINED EARNINGS	AS ON 31.03.2017	AS ON 31.03.2016	AS ON 31.03.2017
A	B	C	D	E	F	G	H	I	J	K	L
I	Tangible Assets										
1	Lease Hold Land	604,198	-	-	604,198	-	-	-	-	604,198	804,198
2	Building	29,035,465	2,362,591	-	31,398,056	14,843,590	635,460	-	15,479,050	14,191,875	15,919,006
3	Plant & Machinery	84,687,017	7,821,004	-	92,508,021	41,695,821	2,899,843	-	44,395,663	42,991,196	48,112,358
4	Office Equipment	4,828,741	244,893	-	5,073,634	2,913,033	577,760	-	3,490,793	1,915,708	1,562,841
5	Dies & Tools	6,287,690	802,231	-	7,089,921	3,216,624	239,356	-	3,455,980	3,071,066	3,633,941
6	Furniture & Fixture	5,969,417	1,437,556	-	7,406,973	5,138,799	140,002	-	5,278,801	830,618	2,128,172
7	Vehicles	7,348,545	-	-	7,348,545	1,888,933	754,875	-	2,443,309	5,957,912	4,903,236
8	Computer	1,613,143	74,803	-	1,687,946	903,712	275,537	-	1,179,249	709,431	506,697
	Total (i)	140,372,216	12,743,078	-	153,115,294	70,400,213	5,322,632	-	75,722,846	68,972,004	77,392,448
II	Capital Work In Progress										
1	Building Under Construction	2,182,417	1,247,081	2,362,591	1,088,907	-	-	-	-	2,182,417	1,088,907
2	Machine under Fabrication	-	4,866,901	-	4,866,901	-	-	-	-	-	4,866,901
3	Furniture under Fabrication	1,051,123	84,501	1,088,820	38,804	-	-	-	-	1,051,123	38,804
	Total (ii)	3,233,540	6,218,483	3,451,411	5,990,612	-	-	-	-	3,233,540	5,990,612
	TOTAL	143,605,756	18,961,561	3,461,411	159,105,908	70,400,213	5,322,632	-	75,722,846	73,205,544	83,383,060

13 Inventories	AS AT 31-MAR-2017	AS AT 31-MAR-2016
(As Taken, Valued and Certified by the Management) (At Lower of cost and Net Realisable Value)		
Raw Material and consumables	91,833,084	72,419,017
Work in Progress	39,863,000	35,445,975
Finished Goods	22,844,775	24,859,726
	154,540,859	132,724,718
14 Trade Receivables	AS AT 31-MAR-2017	AS AT 31-MAR-2016
Outstanding for a period exceeding six months from the date they are due for payment		
Unsecured and Considered Good	83,915,159	38,807,078
Total (A)	83,915,159	38,807,078
Other Trade Receivables		
Unsecured and Considered Good	123,150,223	108,065,679
Total (B)	123,150,223	108,065,679
Total (A + B) = C	207,065,382	146,872,757
15 Cash and Cash Equivalents	AS AT 31-MAR-2017	AS AT 31-MAR-2016
Cash in hand	10,472,945	6,480,521
<u>Balances with scheduled banks</u>		
Current Accounts:		
Punjab National Bank	19,218	215,996
Union Bank of India	(119,195)	296,361
United Bank of India	-	16,174
State Bank of Bikaner and Jaipur	12,921	5,932
United Bank of India A/c no 078	2,268,903	-
State Bank of India	-	31,590
Indian Overseas Bank	-	9,921
	12,654,792	7,056,495
16 Short Term Loans and Advances	AS AT 31-MAR-2017	AS AT 31-MAR-2016
(Unsecured, Considered Good)		
Balances with Several Govt. Authorities	120,974	6,102,749
Earnest Money Deposit	-	2,000
	120,974	6,104,749
17 Other Current Assets	AS AT 31-MAR-2017	AS AT 31-MAR-2016
Advance to Suppliers	26,551,224	24,232,793
Prepaid Expenses	83,300	194,153
Advance to Staff against expenses (net)	2,840,278	996,134
Accrued Interest	42,421	47,630
Current Account with GK Autopal Lighting Solutions LLP	100,940	100,940
Swachh Bharat Cess	-	6,562
Advance tax	-	150,000
Security Deposit against Rent	-	198,000
	29,618,163	25,926,212
18 Revenue from Operations	2016-17	2015-16
Sales of Products (Net of Returns)		
Manufactured Goods	338,829,682	400,617,078
Traded goods	42,569,324	39,363,943
Sales from operations (gross)	381,399,006	439,981,021
Less: Excise Duty	35,331,728	38,234,413
Revenue from Operations (Net)	346,067,278	401,746,608

19 Other Income	2016-17	2015-16
Profit from GK Autopal Lighting Solutions LLP	-	50,940
Interest on Security Deposit	95,515	394,454
Rent received	600,000	350,750
	695,515	796,144
20 Cost of Raw Material and Consumables	2016-17	2015-16
Material Consumed		
Opening Stock	72,419,017	36,052,226
Add: Purchases		
Raw Material-Components	211,656,352	238,313,203
Packaging Material	134,839	11,547,889
Consumables	290,004	13,558,537
Imported Raw Material	7,164,487	47,370,032
Add: Freight inward-import & Local	5,079,524	4,331,657
Less: Closing stock of Materials	91,833,084	72,419,017
	204,911,139	278,754,527
Details of Raw Material and Components Consumed		
LED Parts	204,911,139	278,754,527
	204,911,139	278,754,527
21 Details of Purchase of Traded Goods	2016-17	2015-16
C R coil In Cut	41,888,765	39,320,777
	41,888,765	39,320,777
22 Change in Inventory of finished goods, WIP & Stock In Trade	2016-17	2015-16
Closing stock		
Traded Goods	-	-
Finished Goods	22,844,775	24,859,728
Work in Progress	39,863,000	35,445,975
	62,707,775	60,305,703
Less :Opening Stock		
Traded Goods	-	-
Finished Goods	24,859,727	22,158,520
Work in Process	35,445,975	18,400,000
	60,305,702	40,558,520
	(2,402,073)	(19,747,183)

	2016-17	2015-16
23 Employee Benefits		
Bonus	139,786	641,095
Directors Salary	2,536,935	3,000,000
Salary to Employee	8,666,391	9,589,212
Stipend	397,625	325,074
Wages	1,031,586	1,690,986
Contribution to PF	1,326,582	1,370,284
Contribution to ESI	325,675	318,024
Conveyance allowance	3,773,732	3,539,196
HRA	5,590,933	5,457,771
Medical allowance	961,487	557,441
Other allowance	662,613	294,159
Staff Welfare	732,946	783,372
Leave Encashment Expenses	11,259	46,446
Gratuity	512,476	-
Ex gratia	140,641	253,075
	26,810,667	27,866,135
24 Financial Cost		
Interest Expenses	25,508,283	21,914,888
Bank Charges and Processing Fees	3,132,695	1,184,575
	28,640,978	23,099,463
25 Others Expenses		
Power, fuel and Water Expenses	4,837,573	3,889,417
Repairs		
Factory Building	-	12,869
Factory Plant & Machinery	348,504	690,220
Other Machinery and Equipment	128,591	173,497
Insurance - Stock and Factory	407,008	327,981
BIS(Bureau of Indian Standards) Expenses	666,650	880,518
Donation	20,200	-
Travelling and Conveyance	2,905,492	5,304,376
Freight and cartage on sales	1,999,816	1,797,044
Breakage and Damage	1,399,472	765,287
Sales promotion expenses	137,989	600,703
Labour Contractor Contribution to ESI and PF	1,089,467	-
Rent Expenses	198,000	459,040
Job Labour Charges	14,424,329	20,911,975
Miscellaneous expenses	8,068,098	6,306,333
Swachh Bharat Cess (Expense)	20,378	-
Krishi Kalyan Cess (Expense)	1,843	-
ROC Filing and Certification Fee	20,800	-
Payment to Auditors		
For Audit Fees and Taxation Matters	150,000	150,000
For Certification	5,700	-
Service Tax Paid	50,034	-
Sales Tax Demand (Amnesty Scheme)	118,387	518,707
Security Guard Expenses	55,043	-
	37,053,374	42,787,967
26 Extraordinary Items		
Sundry Balances Written off*	1,214,951	1,516,945
	1,214,951	1,516,945

*Extraordinary items includes net old and unrecoverable/unpayable Sundry balances written off.

27 Earnings Per Share (EPS)

As per AS – 20 issued by ICAI Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period.

Weighted Average number of shares	3,496,368	3,496,368
Earnings attributable to Equity Shareholders	5,109,214	5,045,997
Earnings per share (Rs.)	1.46	1.44
Nominal value per share	10	10

28 Related Party Transaction

Salary in Professional Capacity (as Directors)

Mr. Anup Gupta	1,778,400	1,778,400
Mr. Dharam Pal Gupta	518,400	518,400

Mrs. Anubha Gupta

Director Remuneration (Rs 1,90,490) and Salary(Rs 4,25,600) (Retired from the post of Director w.e.f 18.07.2016)	616,090	638,400
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Mrs. Lata Gupta	420,000	420,000
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Long Term Borrowings (Transactions during the year)

Autopal Distribution Pvt. Ltd.	2,922,785	201,797
Mr. Anup Gupta	4,170,000	9,455,000
Mrs. Anubha Gupta	1,290,000	4,000,000
Mrs. Rajni Gupta (Interest)	237,600	237,600
Mrs. Lata Gupta	70,000	3,000,000

Advance Against Expenses

Mr. Anup Gupta	132,325	-
Mrs. Anubha Gupta	39,579	91,640

Advance received back for purchases of property

	Net Transaction during the year (Rs.)	Outstanding as on 31.03.2017
WinProInfolink Pvt. Ltd.	20,000,000	NIL
Man Radio & Electricals Pvt. Ltd.	1,000,000	NIL

29 Details of Specified Bank Notes(SBN) held and transacted Period :- 8th November to 30th December 2016

Particulars	SBN	Other Denomination Notes	Total
Closing cash in hand as on 08.11.2016	148150	7517880	7666030
Add:- Permitted receipts	0	225152	15225
Less:- Permitted payments	43350	496241	539591
Less:- Amount deposited in Banks	104800	-	480010
Closing cash in hand as on 30.12.2016	0	7246791	7917246

As per our report of even date
For Rajvanshi & Associates
(Chartered Accountants)
Firm Regn. No. : 005069C

For & on behalf of the Board of Directors

Vikas Rajvanshi
(Partner)
M. No.: 073870

Anup Gupta
(Managing Director)
DIN: 01132624

Dharam Pal Gupta
(Chairman)
DIN: 00058225

Date : 5/30/2017
Place : Jaipur

Arvind Kumar Tiwari
(Sr. Manager Finance)

Praveen Kumawat
(Assistant Company Secretary)

SIGNIFICANT ACCOUNTING POLICIES

COMPANY OVERVIEW

Autopal Industries Limited (AIL) incorporated as a public limited company under the provision of Companies Act 1956 now, Companies Act, 2013. The present directors and key managerial persons are Shri Dharam Pal Gupta (Chairman and Executive Director), Anup Gupta (CEO and Managing Director), Abhishek Gupta (Executive Director), Abhishek Swami (Company Secretary cum Compliance Officer), Praveen Kumawat (Assistant Company Secretary), Abhishek Gupta (Executive Director), Shailender Kumar (Non –Executive Independent Director) and Anubha Gupta (Executive Woman Director), Mrs. Bhela Bhandari (Non –Executive Independent Director). The Company is in the production of LED's. Conservation of energy is the need of the hour. Due to limited power resources, the burden of cost on an average person is inflating day by day, which can be addressed by using energy saving product viz. Light Emitting Diode (LED). A trend of power efficient lightening equipments is following on. Urban people are continuously using the LED as they are cost conscious and understanding the benefits of energy efficient measures. The Government started making publicity in semi-urban and rural areas regarding the benefits of usage of LED over traditional incandescent bulbs and it helps the industry to create new demand of the products. The LED is very cost conscious and uses less energy than CFL. The market of LED is on the boom in the current scenario.

A. Basis of Preparation of Financial Statements

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or are vision to an existing accounting standard requires a change in the accounting policy hitherto in use.

As the quarter and year figures are taken from the source and rounded to the nearest digits, the quarter figures in this statement added up to the figures reported for the previous quarters might not always add up to the year figures reported in this statement.

B. Use of Estimates

The preparation of the financial statements in conformity with Indian GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period.

Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

A. Revenue Recognition

As per AS 9 (Revenue Recognition)

Revenue is primarily derived from manufacturing Light Emitting Diode i.e, .LED. Revenue part also comprises of income from trading of CR Coil in Cut. The Income and Expenditure are accounted on accrual basis, except dividend which is accounted for on receipt basis. Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer.

B. Tangible Assets and Capital work-in-progress

As per AS 10 (Fixed Assets)

Fixed assets are stated at their original cost of acquisition less accumulated depreciation and impairment losses if any. Cost comprises of all costs incurred to bring the assets to their location and working condition and includes all expenses incurred up to the date of commercial utilization.

Subsequent expenditure related to an item of fixed assets is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred. Gain or losses arising from de-recognition of fixed assets are measured as the difference between net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

Capital work-in-progress comprises of the cost of fixed assets that are not yet ready for their intended use at the reporting date.

C. Intangible Assets

As per AS 26 (Intangible Assets)

Intangible assets are stated at their original cost of acquisition less accumulated depreciation and impairment losses if any. The cost of an intangible asset comprises its purchase price including import duty and other taxes (other than those subsequently recoverable from taxing authorities), and any directly attributable expenditure on making

the asset ready for its intended use and net of any trade discounts and rebates. Subsequent expenditure on an intangible asset after its purchase/ completion is recognized as an expense when incurred unless it is probable that such expenditure will enable the asset to generate future economic benefit in excess of its originally assessed standards of performance and such expenditure can be measured and attributed to the asset reliably, in which case such expenditure is added to the cost of the asset.

A. Depreciation and Amortization

As per AS 6 (Depreciation)

Depreciation on fixed assets is provided to the extent of Depreciable amount on straight-line method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. Salvage Value of the assets has been taken @5% of Original Cost as prescribed in Schedule II except in respect of the following assets:

Particulars	Salvage Value (%)
Building	20%
Car	20%

The useful lives for the assets are different from the useful lives as prescribed under Part C of Schedule II of the Companies Act 2013. Depreciation and amortization methods, useful lives and residual values are reviewed periodically, including at each financial year end.

A. Retirement Benefits to Employees

a. Gratuity

In accordance with the Payment of Gratuity Act, 1972, Gratuity has been provided in the books of accounts on accrual basis by HR Department of the company. Gratuity calculation is not made on the basis of Actuarial Report as prescribed in AS-15 Employee Benefits. However, the gratuity calculation is computed by the management based on assumption that such benefits are payable to all eligible employees at the time of retirement and superannuation.

b. Provident Fund/ESI

Company's contribution paid during the year to provident fund and ESI are charged to Profit & loss Account. There are no other obligations other than contribution payable to the respective authorities.

Eligible employees receive benefits from a provident fund, which is a defined benefit plan. Both the employee and the Company make monthly contributions to the provident fund plan equal to a specified percentage of the covered employee's salary.

c. Bonus

Bonus is eligible to employees on the maximum rate of 20% of Basic Pay as per payment of Bonus Act, 1965 and to other employees at the rate of 8.33% on Basic Pay and shown as Ex-gratia. However, payment has been made to the employees till date in respect of previous accounting years but the provision has been made in respect of current accounting period.

A. Foreign Currency Transactions

Cost of imported raw material is converted to Indian currency at the rate prevailing on the date of debiting such transaction by the bank as prescribed in AS – 11 Effects of Changes in Foreign Exchange Rates issued by ICAI.

B. Inventories**Asper AS 2 (Valuation Of Inventories)**

Raw materials, components, stores and spares are valued at lower of cost and net realizable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost.

The stock of Work-in-progress is valued on estimated cost basis and finished goods of the Business have been valued at the lower of cost and net realizable value. The cost has been measured on the actual cost basis and includes cost of materials, custom duty and cost of conversion to its present location and conditions. All other inventories of stores, consumables, raw materials are valued at landed cost. The stock of waste is also valued at realizable value. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale. Stock - in- Transit is valued at cost.

C. Investments**Asper AS 13 (Accounting For Investments)**

Investments are classified as long term or current based on intention of the management at the time of purchase. Investments are classified into current and long-term investments.

On initial investment are measured at cost. The cost comprises purchase price and directly attributable acquisition charges. Dividend reinvested in case of mutual funds is added to the value of investment in mutual funds with corresponding credit is made to the profit and loss statement.

Current investments are carried in the financial statements at lower of cost and fair value. Long-term investments are stated at cost. A provision for diminution is made to recognize a decline, other than temporary, in the value of long-term investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit & loss.

The company has investments of Rs. 3000/- in NSC, Rs. 100/- in 10 Equity shares of Rs. 10 each of PalsoftInfo systems Limited and of Rs. 750000/- in GK Autopal Lighting Solutions LLP which are recorded at cost in the books of accounts.

A. Cash Flow Statement

Cash flows are reported using the indirect method as prescribed by AS – 3 Cash Flow Statement, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the company are segregated.

B. Taxation

Income tax payable comprises of current tax and deferred tax charge or credit. Provision for current tax is made on the assessable income at the tax rate applicable to the relevant assessment year. However, the Company has not provided Deferred Tax Liability as per Deferred Tax Calculation in compliance of AS 22.

C. Impairment of Assets

An asset is considered as impaired in accordance with Accounting Standard 28 on impairment of assets when at balance sheet date there are indications of impairment and the carrying amount of the asset, or where applicable the cash generating unit to which the asset belongs, exceeds its recoverable amount (i.e. the higher of the asset's net selling price and value in use).

D. Provisions and Contingent Liabilities

As per AS 29 (Provisions, Contingent Liabilities and Contingent Assets)

A provision is recognized if, as a result of a past event, the company has a present legal obligation that is reasonably estimable and it is probable that an outflow of economic benefits will be required to settle the obligation. 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 a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

A. Prior Period Items

As per AS 5 (Net profit or loss for the period , prior period items and changes in accounting policy)

Prior period items which arise in the current period as a result of 'errors' or 'omissions' in the financial statements prepared in earlier years affects changes in estimates of which are not treated as omission or error.

B. Earnings per share

As per AS 20 (Earning per share) Basic earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

C. Cash and cash equivalents

Cash and cash equivalents comprise cash and cash on deposit with banks and financial institutions. The Company considers all liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

As per our report of even date
For Rajvanshi & Associates
Chartered Accountants
(Firm Registration No. 005069C)

For & On Behalf of the Board of Directors

Vikas Rajvanshi
(Partner)
M.No: 073670

Anup Gupta
Managing Director
DIN: 01132624

Dharam Pal Gupta
Chairman
DIN: 00058225

Place: Jaipur
Dated: 30th May, 2017

Praveen Kumawat
Assistant Company Secretary

Arvind Kumar Tiwari
Sr. Manager Accounts

Notes on Accounts for the year ended 31-03-2017

30. Amount to be transferred to Investors Education and Protection Fund u/s 124(5) of Companies Act, 2013:-

(a) Unpaid dividend of Rs.204428/-

The above amounts are pending since long time.

31. The Debit and credit balances of Sundry Creditors, Sundry Debtors and Advances, security advances from dealers, loans & advances; closing stock valuation are subject to confirmation and reconciliation and are relied upon book balances and as certified by the management.

32. a) Overdue amount payable to SSI & Ancillary undertaking could not be ascertained as the necessary details are not available with the company as stated by the company.

b) In absence of details provided by the company, it is difficult to provide information that there are dues for more than 45 days to the Micro, Small & Medium enterprises as defined under MSMED Act, 2006.

33. Previous year figures are regrouped and rearranged wherever necessary. ®

34. Segment Reporting:

As the Company's business activities fall majority within a single primary segment viz. "Manufacturing of LED", the disclosure requirements of Accounting Standard - 17 "Segment Reporting" are not applicable.

35. Related party transaction:

The Company has identified all related parties and details of transaction are given below:-`

- i) Subsidiary of the Company: Om Sai Electronics
- ii) Key Management personnel:
 - a) Dharam Pal Gupta
 - b) Anup Gupta
 - c) Abhishek Swami CS
 - d) Shailendra Kumar
 - e) Anubha Gupta
 - f) Abhishek Gupta
 - g) Bela Bhandari
- iii) Companies having Relatives of key Management personnel with whom transaction have taken place:
 - a) Autopal Distribution Pvt. Ltd.
- iv) Concerns having same managerial persons:
 - a) Man Radio & Electricals Pvt. Ltd.
 - b) GK-Autopal Lighting Solutions LLP
 - c) Win Pro Infolink Pvt. Ltd.
 - d) Om Sai Electronics

(v) Details of Transaction with various related parties:-

S.No.	Name of party	Nature of transaction	Net Transaction during the year (Rs.)	Outstanding amount as on 31.03.2017 (Rs.)	Remark
1.	Autopal Distribution Pvt. Ltd.	Unsecured Loan	29,22,785/-	34,44,068/-	Payable
2.	Mr. AnupGupta	Director Salary and Bonus	96,147/-	34,863/-	Payable
		Unsecured Loan	41,70,000/-	2,73,32,000/-	Payable
		Advance against Expenses	132,325/-	132,325/-	Payable
3.	Mr. D.P. Gupta	Director Salary	420914/-	1058894/-	Payable
		Unsecured Loan	Nil	20,00,000/-	Payable
4.	Mrs. Anubha Gupta	Unsecured Loan	1290000/-	9339150/-	Payable
		Director Salary	6,18,600/-	Nil	Nil
		Salary in the capacity of employee	39,579/-	39,579/-	Payable
		Advance against Expenses	39,579/-	39,579/-	Payable
5.	Mrs. Rajni Gupta	Unsecured Loan and interest thereon	39,600/-	24,17,800/-	Payable
6.	Mrs. Lata Gupta	Unsecured Loan	70,000/-	30,70,000/-	Payable
7.	WinProInfolink Pvt. Ltd.	Advance given for purchases of property now repaid	2,00,00,000/-	Nil	Nil
8.	Man Radio & Electricals Pvt. Ltd.	Advance given for purchases of property now repaid	10,00,000/-	Nil	Nil

35. Provision for Gratuity

The liability in respect of payment under employee's gratuity is provided as per calculation by the HR department of the company not by Actuarial Valuation as required by AS-15. The Provision is made on the basis of The Payment of Gratuity Act, 1972 such as 15 days salary considering a month of 26 for completed years of service as per chart and summary is as follow:

(Rs.In Lacs)

PARTICULARS	As At 31/03/2017	As At 31/03/2016
I. Changes in Present value of obligations		
Mortality Table (LIC)	(1994 - 96)	(1994 - 96)
Valuation rate of Interest	8.00%	8.00%
Salary Inflation rate	5.00%	5.00%
Retirement Age	58	58
II. Change In Benefit Obligation		
Opening Defined Benefit	12.41	17.02
Obligation service Cost for the Year	5.12	0
Payment Made During The Year	0	4.61
Closing Defined Benefit Obligation	17.53	12.41

36. Extra Ordinary Items

The Company has written off certain old outstanding dues from debtors and creditors that arise from transactions that are clearly distinct from ordinary activities, AS-5 "Net profit or loss for the period, prior period items and change in accounting policies", therefore the company has disclosed such expenses of Rs 12,14,951/- separately in profit and loss account during the year 2016-17 (Previous Year Rs. 15,16,945)

37. Expenditure in foreign currency

Expenditure incurred in foreign currency for:

Travelling Expenses Rs. 70150/- (Previous Year Rs 326165/-)

Purchase of Imported Material Rs. 71,64,487/- (Previous Year Rs. 431,64,244/-)

Purchase of Plant & Machinery components Rs NIL (Previous Year Rs.26,01,592/-)

38. Effect of Hon'ble Board for Industrial and Financial Reconstruction (BIFR) order on the Books of accounts.

(i) Outstanding Fixed Deposits from public amounting Rs 95725/- was repaid on 31st March'2016

(ii) Outstanding Interest Payable on Public Deposit amounting to Rs.128683/- was repaid on 31st March'16.

39. The Company has not provided Deferred Tax Liability of Rs. 66,97,197/- as on 31.03.2017 as per Deferred Tax Calculation in compliance of AS 22:

Net block as per the Companies Act, 2013 (excluding value of Leasehold land and CWIP)	Rs. 77,392,448/-
WDV as per the Income Tax Act, 1961	Rs. 55,718,672/-
Timing Difference due to depreciation	Rs. 21,673,776/-
Total timing difference	Rs. 21,673,776/-
Deferred Tax Liability	Rs. 6,697,197/-

The same is due to the estimate considered by the management of the company considering absence of reasonable certainty in the near future that the same will be reversed.

40. Depreciation on fixed assets is provided to the extent of Depreciable amount on straight-line method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. Salvage Value of the assets has been taken @5% of Original Cost as prescribed in Schedule II except Building @20% and Car @ 20%.

For & On Behalf of the Board of Directors
For Rajvanshi & Associates
Chartered Accountants
(Firm Registration No. 005069C)

For & On Behalf of the Board of Directors

Vikas Rajvanshi
(Partner)
M.No.:073670

Anup Gupta
Managing Director
DIN: 01132624

Dharam Pal Gupta
Chairman
DIN: 00058225

Place: Jaipur
Dated: 30th May 2017
Secretary

Arvind Kumar Tiwari
Sr. Manager Accounts

Praveen Kumawat
Assistant Company

Excellence in Lighting

STATUTORY SECTION

NOTICE is hereby given that the 31st Annual General Meeting of the Members of AUTOPAL INDUSTRIES LIMITED will be held on Friday, 29th September, 2017 at 12.30 P.M. at its registered office at E-195(A), RIICO Industrial Area, Mansarovar, Jaipur-302020, (Rajasthan) to transact the following business:

ORDINARY BUSINESS:

- 1.** To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31st March, 2017, including the Audited Balance Sheet as at 31st March, 2017, the Statement of Profit & Loss and cash flow statement for the year ended on that date together with the Reports of the Board of Directors and Auditors thereon.
- 2.** To appoint a director in place of Mr. Dharam Pal Gupta (holding DIN : 00058225) who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.
- 3.** To ratify the appointment of Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of next Annual General Meeting (AGM) and to fix their remuneration and in this regard, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT in terms of the provisions of Sections 139 and other applicable provisions and pursuant to the resolution passed by the Members at the Twenty ninth Annual General Meeting held on 30th September, 2015 appointing M/s. RAJVANSHI & ASSOCIATES, Chartered Accountants (Firm Registration No. 005069C), as statutory auditors to hold office from the conclusion of the 29th AGM till conclusion of the 33rd AGM, the appointment of M/s. RAJVANSHI & ASSOCIATES, Chartered Accountants (Firm Registration No. 005069C), is ratified by the Members in this meeting i.e. 31st AGM, for the F. Y. 2017-18 and the remuneration to be fixed by the Board of Directors of the Company, based on the recommendation of the Audit Committee in connection with the audit of the accounts of the Company for the year ending March 31, 2018.”

SPECIAL BUSINESS:**4. To fix the managerial remuneration:**

To consider and if thought fit, to pass with or without modification(s), the following Resolutions as an Ordinary Resolution:

“RESOLVED THAT, in pursuit of Section 197 of Companies Act, 2013 and rules made there under in respect of Managerial Remuneration payable by a Company to its Directors in case of inadequate profits. The Board of Directors decided to fix the Managerial Remuneration for all the Directors, with a maximum amount of Rs. Thirty Lakhs (30,00,000) for the Financial Year 2017-18, as profits for the Financial Year 2016-17 were inadequate.”

5. To Regularize Appointment of Chief Financial Officer:

To consider and if thought fit, to pass with or without modification(s), the following Resolutions as an Ordinary Resolution:

“RESOLVED THAT Pursuant to the provisions of Section 203 of the Companies Act, 2013 read with Rule 3 of Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), as amended or re-enacted from time to time the Board of Directors as per recommendation of the Audit Committee in their meeting held on 30/05/2017 appoints Mr. Arvind Kumar Tiwari as Chief Financial Officer of the Company with effect from 03/05/2017 subject to the approval of shareholders and upon such terms and conditions including terms of remuneration as recommended by Nomination and Remuneration Committee.

RESOLVED FURTHER THAT remuneration be paid to said appointee as minimum remuneration in the event of loss or inadequacy of profits in any year of tenure of his appointment.

RESOLVED FURTHER THAT Board of Director of the Company be and are hereby severally authorized to do all acts, deed and things as may be required in this matter including filing of forms/returns with the Registrar of Companies.”

**By Order of the Board
AUTOPAL INDUSTRIES LIMITED
CIN: L31501RJ1985PLC003427**

**Place: JAIPUR
DATE: -02/09/2017**

**S/d
ANUP GUPTA
DIN: 01132624
(Managing Director)**

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENTS APPOINTING PROXY SHOULD BE DULY STAMPED COMPLETED AND SIGNED AND MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF ANNUAL GENERAL MEETING.

2. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of the special business is annexed hereto.

3. All documents referred to in the accompanying Notice and Explanatory Statement is open for inspection at the Registered Office of the Company during office hours on all working days between 10.00 a.m. to 1.00 p.m. up to the date of the Annual General Meeting.

4. The Register of Members and Share Transfer Books of the Company shall remain closed from Saturday, September 23, 2017 to Friday, September 29, 2017 (both days inclusive).

5. Members requiring information on the accounts are requested to write to the Company at least seven days before the date of the meeting to enable the company to furnish the information.

6. Electronic Copy of the Annual Report for 2016-17 along with Notice of the 31st Annual General Meeting inter alia indicating the process and manner of e-voting along with Attendance slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company / Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same.

For members who have not registered their email address, physical copies of the same are being sent in the permitted mode.

7. Members may also note that the Notice of the 31st Annual General Meeting will also be available on the Company's website www.autopal.org for their download.

8. Members are requested to intimate immediately, change in their address, lodge the instrument of transfer / transmission of shares at the registered office of the company or at the office of Registrar and Share Transfer Agent viz.

M/s, BEETAL FINANCIAL & COMPUTER SERVICES (P) Ltd.

Beetal house, 3rd floor, 99 Madangir,

Behind local shopping centre,

New Delhi, 110062

Ph: 011-29961281,83; Fax:011-29961284

E-mail-beetal@beetalfinancial.com

9. Voting through electronic means:

a. Members may note that pursuant to Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement the Company is providing e-voting facility for voting on the resolutions proposed to be passed at the Annual General Meeting of the members.

b. These details and instructions form integral part of the Notice dated 2nd September, 2017 for the Annual General Meeting to be held on 29th September, 2017.

c. Mr. Mahendra Khandelwal, Company Secretary in Practice, 202, Prism Tower, Opp. Old Lal Kothi Sabji Mandi Main Gate, Tonk Road, Jaipur (Rajasthan) has been appointed as the Scrutinizer of voting (including e-voting) in the said Annual General Meeting.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 26th September, 2017 and ends on 28th September, 2017. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22nd September may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/ Depository Participant are requested to use the the first two letters of their name and the 8 digits of the sequence number in the PAN field. Sequence number is printed on envelop of Annual Report with notice on Share holder address slip.

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

- (i) After entering these details appropriately, click on "SUBMIT" tab.
- (ii) 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.
- (iii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (iv) Click on the EVSN for Autopal Industries Limited on which you choose to vote.
- (v) 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.
- (vi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (vii) 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.
- (viii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

- (i) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (ii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(iii) 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 Corporate.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- (i) Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date 22nd September, 2017 may follow the same instructions as mentioned above for e-Voting.
- (ii) 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 an email to helpdesk.evoting@cdslindia.com.

10. Mr. Mahendra Prakash Khandelwal, a Practicing Company Secretary, (Membership No. 6266; Certificate of Practice No. 4459) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

ANNEXURE TO THE NOTICE**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

In conformity with the provisions of Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out all material facts relating to Special Business mentioned in the accompanying Notice and should be taken as forming part of the Notice.

Item No. :- 4

In pursuit of Section 197 of Companies Act, 2013 and rules made there under in respect of Managerial Remuneration payable by a Company to its Directors in case of inadequate profits. The Board of Directors decided to fix the Managerial Remuneration for all the Directors, with a maximum amount of Rs. Thirty Lakhs (30, 00,000) p.a. for the Financial Year 2016-17, as profits for the same year were inadequate.”

Item no. :-5

The Board of Directors as per recommendation of the Audit Committee hereby appoint Mr. Arvind Kumar Tiwari as Chief Financial Officer of the Company with effect from 03/05/2017 in accordance with the provisions of Section 203 of the Companies Act, 2013 subject to the approval of shareholders in Annual General Meeting.

The Board feels that presence of Mr. Arvind Kumar Tiwari on the Key Managerial Personnel is desirable and would be beneficial to the company and hence recommend this resolution for adoption

None of the Directors, Key Managerial Personnel or their relatives, except Mr. Arvind Kumar Tiwari are in any way financially or otherwise, concerned or interested in this resolution.

The Board accordingly recommends the Ordinary Resolution for your approval

By Order of the Board
AUTOPAL INDUSTRIES LIMITED
CIN: L31501RJ1985PLC003427

Place: JAIPUR
DATE:-02/09/2017

S/d
ANUP GUPTA
DIN: 01132624
(Managing Director)

ATTENDANCE SLIP

(Please complete this form and hand it over at the entrance) **NAME OF THE ATTENDING MEMBER**
(IN BLOCK LETTERS)

*FOLIO NO.

DIP ID NO. /CLIENT ID NO.

NO. OF SHARES HELD

NAME OF PROXY (IN BLOCK LETTERS,
TO BE FILLED IF THE PROXY ATTENDS
INSTEAD OF THE MEMBER)

I hereby record my presence at the 31st Annual General Meeting of the company at E-195(A), RICO Industrial Area, Mansarovar, Jaipur-302020(Raj.) at 12:30 P.M. on Friday, 29th day of September 2017

Signature of the shareholder/proxy/authorized representative.....

NOTE:

1. Shareholder/Proxy holders wishing to attend the meeting must bring this attendance slip, duly signed, to the meeting and hand it over at the entrance
2. Shareholder(s) present in person or through registered proxy shall only be entertained.

PROXY FORM

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

NAME OF THE MEMBER(s)

REGISTERED ADDRESS

FOLIO NO. /DIP ID-CLIENT ID

EMAIL ID

I/We, being the member(s) of.....shares of the above named company, hereby appoint:

1.Name:.....Address:.....

.....Email Id:.....

Signature....., or failing him

2.Name:.....Address:.....

.....Email Id:.....

Signature.....

Stampas my/our proxy to attend and vote form/our and on my behalf at the 31st Annual General Meeting of the company to be held on Friday, the 29th day of September 2017 at 12:30 P.M. and at any adjournment thereof.

Signed this.....day of.....2017

Signature of the Member(s).....

Signature of the proxy holder(s).....

Please Affix Re. 1/- Revenue

Notes:

1. A member entitled to attend and vote is entitled to appoint proxy to attend and vote instead of himself
2. A proxy need not be a member
3. This form in order to be effective must be duly stamped. Completed and signed and must be deposited at the registered office of the company, not later than 48 hours before the commencement of the meeting.

BOOK-POST
IF UNDELIVERED PLEASE RETURN TO:



Excellence in Lighting

Autopal Industries Limited

E-195(A), RIICO Ind. Area,
Mansarovar (sanganer) jaipur-302020
Rajasthan (INDIA)
Email: info@autopal.net.in, www.autopal.net.in