



Excellence in Lighting

AUTOPAL INDUSTRIES LIMITED



**ANNUAL REPORT
2015-16**



30th ANNUAL REPORT 2015-16 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	Designation	DIN
Mr. Dharam Pal Gupta	Executive & Promoter	00058225
Mr. Anup Gupta	Executive & Promoter	01132624
Mrs. Anubha Gupta	Executive & Promoter	02190808
Mr. Abhishek Gupta	Executive & Promoter	02691807
Mr. Shailendra Kumar	Non Executive Independent Director	03555968
Mrs. Bela Bhandari	Non Executive Independent Woman Director	07574397
Mr. R.L Rawat	Non Executive Independent Director	01786923
Mr. Kunal Manchanda	Non Executive Independent Director	07198689

Investor's Service Cell

Mr. Abhishek Swami (Company Secretary cum Compliance Officer).

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AUDITORS

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

CORPORATE ADVISOR

MAHENDRA KHANDLWAL & COMPANY
COMPANY SECRETARIES
202, PRISM TOWER, OPP. OLD LAL KOTHI,
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REGISTERED OFFICE & WORKS

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"The Great Autopal Dream"

The Autopal group is driven by dynamism and empowered by dedicated performance. We believe in offering energy efficient and environment friendly products. The way to this and the future is indeed LED. We have inculcated in house production capabilities for the entire range of LED products. This is backed by strategic marketing initiatives and a strong trade channel. Our team has introduced many new LED products and is in the process of introducing more 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 world-wide 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 industry. 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' & 'TRAC 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 of 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 page.
- ▶ 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"

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.

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.

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.

PRESENT



► 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 <i>market</i>
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.


www.autopal.net.in

Why? Autopal



- Avani-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 Mcdam 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 most admired by our customers, employees, business partners and shareholders for the experience and value they enjoy being with us.

Our Values:-

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

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:-

To increase profitability from current operations

To achieve strategic growth through continuous improvement and capacity expansion.

To be responsible for new products development.

To enhance Research, Development and Innovation.

To have proactive role in global LED market.

To achieve synergies across all business units.

To achieve excellence in the area of LED.

To expand and enhance business operations

"CHAIRMAN PROFILE"



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.

Shri Dharam Pal Gupta, aged 79 years, is one of the promoters of the company having vast and rich experience of 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.

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), 'D' 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 16 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:-

- * Its 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 AND 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 solution, 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 look forward to employ skilled workforce to improve the performance.
- * Increased spending power 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 increasing 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.

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, cSELV, 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,OC9,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 Life
- * Energy Efficiency
- * Eco Logically Friendly
- * Durable Quality
- * Zero UV Emissions
- * Ensign Flexibility
- * Operational In All Temperature (Cold or Hot)
- * Light Dispersement
- * Instant Lighting
- * Frequent Switching

"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 Agilent CRO, Fluke Oscilloscope, Ballast Analysers, various Component Testing and measuring Instruments, Magnetic Core Analyser and selectors, LCR, Lamp Characteristic Measuring Equipment's (PMS-50) (Spectrophotometer), 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”

“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

which 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 standards, risk management and control system.

The Company's internal audit system which is

headed by Mr. D.D. Kalla, is the Internal Auditor, who is 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.

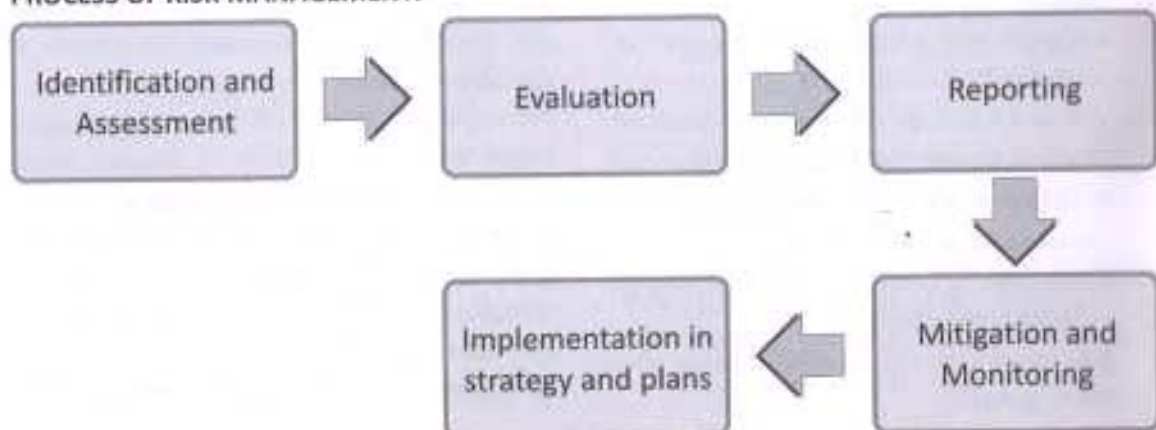
ENTERPRISE RISK MANAGEMENT:-

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 2015-16

Particulars	(Rs in Lakhs)	
	2015-16	2014-2015
Net Sales	4017.47	3305.64
Other Income	7.96	2.74
Operating Profit before Finance cost, Depreciation, Tax and Extraordinary items	335.60	330.44
Less: Depreciation & amortization expenses and Finance Costs	284.78	221.26
Profit before Tax and Extraordinary items	50.82	109.18
Less: Exceptional Items		
Add/Less: Extraordinary Items/Prior Period Item	15.17	8.04
Less: Tax	15.53	30.25
Net Profit for the year	50.46	70.89

OPERATIONS:- Autopal had net Sales of Rs. 4017.47 lakhs in financial year 2015-16 against Rs. 3305.64 lakhs in previous financial year 2014-15. The operating profit before finance cost, depreciation and tax is Rs. 335.60 lakhs in current year 2015-16 against Rs. 330.44 lakhs in previous financial year.

CAUTIONARY STATEMENT:-

This statement contain 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 30th Annual Report of Autopal Industries Limited along with Audited Financial Statements for the year ended 31st March, 2016.

Particulars	(Rs in Lakhs)	
	2015-16	2014-2015
Net Sales	4017.47	3305.64
Other Income	7.96	2.74
Operating Profit before Finance cost, Depreciation, Tax and Extraordinary items	335.60	330.44
Less: Depreciation & amortization expenses and Finance Costs	284.78	221.26
Profit before Tax and Extraordinary items	50.82	109.18
Less: Exceptional Items		
Add/Less: Extraordinary Items/Prior Period Item	15.17	8.04
Less: Tax	15.53	30.25
Net Profit for the year	50.46	70.89

1. FY 2015 IN RETROSPECT

Autopal had net Sales of Rs. 4017.47 lakhs in financial year 2015-16 against Rs. 3305.64 lakhs in previous financial year 2014-15. The operating profit before finance cost, depreciation and tax is Rs. 335.60 lakhs in current year 2015-16 against Rs. 330.44 lakhs in previous financial year.

2. BUSINESS HIGHLIGHTS

Your Company, already a leading player in General Lighting business, is at the vanguard of Innovation and Sustainability. The Company is in the production of LED lights. LEDs are very cost conscious and use less energy. The market of LED is booming presently. In APIL, all lighting products are made with international quality and considering consumers'. APIL was the first company to manufacture CFL technology in India. The recently launched LED add a great amount of colour and class as well as complementing the existing range of our product which include CFL tube lights, LED bulb, LED spot series, luminaires and accessories etc. APIL has been decided to investment on best policies for marketing, research and development in next one or two years. The products are initially sold in top 100 cities throughout India. Presently, APIL also has its own brand i.e. AUTOPAL MERITO in lights.

Some features defining the business highlights are as follows:

- More than 40 years in Lighting Excellence.
- Billions of delighted customers worldwide.
- Pioneers in many new generation lighting technology.
- Winner of many national and international awards.
- OEM/Branding to world's leading brands.

- Accredited with quality certification ISO ITS-16949, ISO-14001, OHSAS-18, IS-9001.
- Products certified with CE, ROHS Etc.

3. PUBLIC DEPOSITS

- (i) During the year, the Company has not accepted any deposits from the public or otherwise in terms of section 73 of the Companies Act, 2013 read Chapter V.
- (ii) Fixed Deposits from public amounting Rs. 95,725/- was outstanding as at the beginning of the year out of which full payment has been made during the year.
- (iii) Interest Payable on Public Deposit amounting to Rs. 1,28,683/- was outstanding in the beginning of the year and out of which full payment has been made during the year.

4. 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.

5. Disclosures under the Companies Act, 2013

- a) Extract of Annual Return: The detail forming part of extract of annual return is enclosed as **Annexure-I**.
- b) Number of Board Meetings: During the year under review the Board of Directors of the company met 14 (FOURTEEN) 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.

6) "Directors' Responsibility Statement" To the best of their knowledge, belief and according to the information and explanations obtained in terms of Section 134 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, 2016 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.

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

RESIGNATIONS:-

During the year,

- **Mr. R. L. Rawat (DIN 01786923) and Mr. Kunal Manchanda (DIN 07198689)**, Non Executive Independent Directors resigned from their respective posts on **11th January, 2016** and **15th February, 2016** respectively.
- **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**.
- **Mr. Praveen Kumawat** resigned from the post of Company Secretary with effect from **30th March, 2016**.

APPOINTMENT

- **Mr. Abhishek Swami, (Membership No. ACS 38410)** who was appointed as a Company Secretary in the Board meeting held on **12th April, 2016** by the Board of Directors of the Company u/s 203 of the Companies Act, 2013. He is appointed as a Whole Time Company Secretary and also as a Key Managerial Person w.e.f. from **31st March, 2016** on the terms and conditions mentioned in his appointment letter.
- **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 is subject to confirmation for appointment as a

Non-Executive Independent Director in the Annual General meeting to be held on 30th September, 2016. She further agrees and qualifies herself to be appointed as a Non-Executive Independent Woman Director.

8) 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.

9) 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.

10) 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. 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-II**.

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

12) 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 ; www.autopal.org

13) 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.

14) 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.

15) Corporate Governance:-

Corporate governance is a continuous process at Autopal Industries Limited. It is 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.

16) Statutory Auditor:-

At the Annual General Meeting of the Company which was held on 30th September, 2015 M/s Rajvanshi & Associates Chartered Accountants, will be appointed as Statutory Auditors of the Company to hold office till the conclusion of the 33th 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.

17) 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 2016-17. There are no qualifications or adverse remarks in the Cost Audit Report which requires any clarification/explanation.

18) Particulars of Loans:-

APIL has not given loan, Investments made, Guarantees given and Securities provided Reference Section 134 and 186(4) of Companies Act, 2013.

19) 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-III**. The Report does not contain any qualification.

20) 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

21) 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 incurred in foreign currency for:
 Travelling Expenses Rs. 3,26,165/- (Previous year Rs. 93,190/-)
 Purchase of Imported Material Rs. 4,31,64,244/- (Previous Year Rs. 91,69,283/-)
 Purchase of Plant & Machinery components Rs. 26,01,592/- (Previous Year Rs. 2,24,831/-)

22) Consolidated Financial Statements and Cash Flow Statement:-

As required under Clause 32 of the Listing Agreement and Companies Act, 2013, the Consolidated 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.

23) 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 61.91% 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.**

24) 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.

25) 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 Regulation 27(2) of the Listing Obligation and Disclosure Requirement, 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.

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

During the year w.e.f. 22th August 2014 the company is 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.

- (i) In Compliance of order company has written off to the extent of 75% of old dues of sundry creditors and balance 25% has to be paid in 1/5 annual instalment. In compliance of the same the company has made payment in full to some of the creditors who have nominal amount and 1/5th payment has been made during the year

through employee to rest of the creditors in compliance of BIFR orders reported by the company.

- (ii) Fixed Deposits from public amounting Rs. 95,725/- was outstanding as at the beginning of the year and the whole payment has been made during the year as per order of BIFR.
- (iii) Interest Payable on Public Deposit amounting to Rs. 1,28,683/- is outstanding in the opening and the whole payment has been made during the year as per order of BIFR.

Company has finally paid all the outstanding amount of public deposit during the year

27) 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

28) 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;

29) Managerial Remuneration:- During the Financial Year 2015-16, Company's profits were inadequate, thus the company decided to pay 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.

30) 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.

31) 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**

**PLACE: - JAIPUR
DATE: - 01/09/2016**

**Anup Gupta
(Managing Director)**

**Dharam Pal Gupta
(Chairman)**

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31st March, 2016

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

1. REGISTRATION AND OTHER DETAILS:

CIN	L31501RJ1985PLC003427
Registration Date	15 TH OCTOBER 1985
Name of the Company	AUTOPAL INDUSTRIES LIMITED
Category/Sub-Category of the Company	Public Company Limited by Shares
Address of the Registered office and contact details	E-195(A), RHICO INDUSTRIAL AREA, MANSAROVAR, JAIPUR, RAJASTHAN EMAIL ID : info@autopal.org PHONE NO : 0141-2396862
Whether listed company	YES
Name, Address and Contact details of Registrar and Transfer Agent, if any	M/s BEETAL FINANCIAL AND COMPUTER SERVICES (P) LTD BEETAL HOUSE 3 RD FLOOR, 99 MADANGIR, BEHIND LSC, NEW DELHI 110062 EMAIL: beetalrta@gmail.com Phone No: 011-29961281

2. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

Sr. No.	Name and Description of main	NIC Code of the Product/ service	% to total turnover
	Manufacture of electric filament	31501	100%

3. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sr. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1					

4. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2016]				No. of Shares held at the end of the year[As on 31-March-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	1813036	15360	1828396	52.29	400000	1428396	1828396	52.29	0
b) Central Govt	--	--	--	--	--	--	--	--	--
c) State Govt(s)	--	--	--	--	--	--	--	--	--
d) Bodies Corp.	--	--	--	--	--	--	--	--	--
e) Banks / FI	--	--	--	--	--	--	--	--	--
f) Any other	--	--	--	--	--	--	--	--	--
Total shareholding of Promoter (A)	1813036	15360	1828396	52.29	400000	1428396	1828396	52.29	0

B. Public Shareholding									
1. Institutions	--	--	--	--	---	--	--	--	--
a) Mutual Funds		45880	239900	6.86	211720	47720	259440	7.42	0.56
b) Banks / FI	--	24200	24200	0.69	40000	24200	64200	1.84	1.15
c) Central Govt	--	--	--	--	---	--	--	--	--
d) State Govt(s)	--	--	--	--	---	--	--	--	--
e) Venture Capital Funds	--	--	--	--	---	--	--	--	--
f) Insurance Companies	--	--	--	--	---	--	--	--	--
g) FIs	--	--	--	--	10200	--	10200	0.29	0.29
h) Foreign Venture Capital Funds	--	--	--	--	---	--	--	--	--
i) Others (specify)	--	8040	8040	0.23	--	--	--	--	0.23
Sub-total (B)1:-	194020	78120	272140	7.78	261920	71920	333840	9.54	1.76
2. Non-Institutions									
a) Bodies Corp.	18820	55240	74060	2.12	--	57400	57400	1.64	0.48
i) Indian	--	--	--	--	---	--	--	--	--
ii) Overseas	--	--	--	--	---	--	--	--	--
b) Individuals	--	--	--	--	---	--	--	--	--
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	106840	1172972	1279812	36.60	27200	1228572	1255852	35.91	0.69
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	24600	--	24600	0.70	--	14920	14920	0.42	0.28
c) Others (specify)	--	--	--	--	--	--	--	--	--

Non Resident Indians	—	3560		0.10	—	3560	3560	0.10	0
IFUP	7400	2400		0.20	—	2400	2400	0.07	0.21
Overseas Corporate Bodies	—	—	—	—	—	—	—	—	—
Foreign Nationals	—	—	—	—	—	—	—	—	—
Clearing Members	—	—	—	—	—	—	—	—	—
Trusts	—	—	—	—	—	—	—	—	—
Foreign Bodies - DR	—	—	—	—	—	—	—	—	—
Sub-total (B)(2):-	157660	1234172	1391832	39.81	27280	1306852	1334132	38.16	1.65
Total Public Shareholding (B)-(B)(1)+ (B)(2)	351680	1316292	1667972	47.71	289200	1378772	1667972	47.71	0
C. Shares held by Custodian for GDRs & ADRs	—	—	—	—	—	—	—	—	—
Grand Total (A+B+C)	2164716	1331652	3496368	100%	679000	2817368	3496368	100%	0

(ii) Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% 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.	DHARAM PAL GUPTA	829636	23.72		829636	23.73	-	0
2.	MINI GUPTA	800	0.02		800	0.02	-	0
3.	SEEMA GUPTA	800	0.02		800	0.02	-	0
4.	CHUNMUN GUPTA	1200	0.03		1200	0.03	-	0
5.	NEETA GUPTA	2520	0.07		2520	0.07	-	0
6.	ANUBHA GUPTA	4960	0.14		4960	0.14	-	0
7.	LATA GUPTA	22880	0.65		22880	0.65	-	0
8.	ANUP GUPTA	955560	27.33		955560	27.33	-	0
9.	DHARAM PAL GUPTA 'HUF'	10040	0.29		10040	0.29	-	0

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

Particulars	Shareholding		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	1828396	52.29%	1828396	52.29%
DHARAM PAL GUPTA	829636	23.72	829636	23.72
MINI GUPTA	800	0.02	800	0.02
SEEMA GUPTA	800	0.02	800	0.02
CHUNMUN GUPTA	1200	0.03	1200	0.03
NEETA GUPTA	2520	0.07	2520	0.07
ANUBHA GUPTA	4960	0.14	4960	0.14
LATA GUPTA	22880	0.65	22880	0.65
ANUP GUPTA	955560	27.33	955560	27.33
DHARAM PAL GUPTA 'HUF'	10040	0.28	10040	0.28
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 is no change in shareholding during the F.Y.			
At the end of the year	1828396	52.29%	1828396	52.29%
DHARAM PAL GUPTA	829636	23.72	829636	23.72
MINI GUPTA	800	0.02	800	0.02
SEEMA GUPTA	800	0.02	800	0.02
CHUNMUN GUPTA	1200	0.03	1200	0.03
NEETA GUPTA	2520	0.07	2520	0.07
ANUBHA GUPTA	4960	0.14	4960	0.14
LATA GUPTA	22880	0.65	22880	0.65
ANUP GUPTA	955560	27.33	955560	27.33
DHARAM PAL GUPTA 'HUF'	10040	0.28	10040	0.28

**(iv) Shareholding Pattern of top ten Shareholders:
(Other than Directors, Promoters and Holders of GDRs and ADRs):**

SR No	Name	No. of Shares at the beginning (01-04-2015)	% of total Shares of the company	Date	Increasing / Decreasing in shareholding	Reason **	No. of Shares at the end of the year (31-03-2016)	% of total Shares of the company
1.	UTI-MASTER EQUITY PLAN UNIT SCHEME	211720	6.0554	10-04-2015	-14700	TRANSFER		
				17-04-2015	-1100	TRANSFER		
				24-04-2015	-800	TRANSFER		
				01/05/2015	-200	TRANSFER		
				08/05/2015	-300	TRANSFER		
				15/05/2015	-200	TRANSFER		
				22/05/2015	-200	TRANSFER		
				29/05/2015	-200	TRANSFER		
				10-04-2015	-14700	TRANSFER	194020	5.5492
2.	PNB CAPITAL LTD. TRUSTEE PNB MUTUAL FUND	25600	0.7322	-	NIL	-	25600	0.7322
3.	BABALBHAI MANILAL PATEL	200	0.0057	22-05-2015	1500	TRANSFER		
				26-06-2015	600	TRANSFER		
				30-06-2015	400	TRANSFER		
				03-07-2015	1900	TRANSFER		
				10-07-2015	5000	TRANSFER		
				17-07-2015	5000	TRANSFER		
				28-08-2015	2500	TRANSFER		
				04-09-2015	3200	TRANSFER		
				30-09-2015	3300	TRANSFER		
				02-10-2015	1400	TRANSFER		
				04-12-2015	-400	TRANSFER	24600	0.7036

4.	SBI CAPITAL MARKETS LTD.	22000	0.6292	-	NIL	-	22000	0.6292
5.	INDSEC INVESTMENT S LTD.	16840	0.4816	-	NIL	-	16840	0.4816
6.	KETAN V PRAKESH	14920	0.4267	-	NIL	-	14920	0.4267
7.	MAVERICK SHARE BROKERS LIMITED	2000	0.0572	05-08-2015	100	TRANSFER		
				15-05-2015	4800	TRANSFER		
				22-05-2015	2500	TRANSFER		
				29-05-2015	-2300	TRANSFER		
				05/06/2015	2900	TRANSFER		
				12/06/2015	200	TRANSFER		
				26/06/2015	100	TRANSFER		
				03/07/2015	2500	TRANSFER		
				10/07/2015	2000	TRANSFER		
				17/07/2015	100	TRANSFER		
				25/12/2015	-200	TRANSFER	12700	0.3632
8.	INDIAN BANK A/C. INDIAN BANK MUTUAL FUND	12360	0.3535	-	NIL	-	12360	0.3535
9.	CHANCHAL GUPTA	9000	0.2574	-	NIL	-	9000	0.2574
10.	BRESCON FINANCIAL SERVICES LIMITED	7000	0.200	-	NIL	-	7000	0.200

**** Change in Shareholding is due to online trading of shares, here word "Transfer" is used for the same.**

(V) Shareholding of Directors and Key managerial Personnel:

Shareholding of Directors and 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				
ANUP GUPTA	955560	27.33%	955560	27.33%
ANUBHA GUPTA	4960	0.14%	4960	0.14%
DHARAM PAL GUPTA	829636	23.73%	829636	23.73%
Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	There is no change in shareholding during the F.Y.			
At the end of the year				
ANUP GUPTA	955560	27.33%	955560	27.33%
ANUBHA GUPTA	4960	0.14%	4960	0.14%
DHARAM PAL GUPTA	829636	23.73%	829636	23.73%

5. INDEBTEDNESS

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

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	14314266	41648842	0	55963108
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	14314266	41648842	0	55963108
Change in Indebtedness during the financial year				
* Addition	10532686	19036279	--	29568965
* Reduction	--	--	--	--
Net Change	10532686	19036279	--	29568965
Indebtedness at the end of the financial year	0		0	
i) Principal Amount	24846952	60685121	--	85532073
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	24846952	60685121	--	85532072

6. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-
A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

S.N.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		ANUP GUPTA	DHARAM PAL GUPTA	ANUBHA GUPTA	
1	Gross salary	540000	18,00,000	6,60,000	3000000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	--	--	--	--
	(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)	5,40,000	18,00,000	6,60,000	3000000
	Ceiling as per the Act				--

B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Directors				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	--	--	--	--	--
	Commission	--	--	--	--	--
	Others, please specify	--	--	--	--	--
	Total (2)	--	--	--	--	--
	Total (B)=(1+2)	--	--	--	--	--
	Total Managerial Remuneration	--	--	--	--	--
	Overall Ceiling as per the Act	--	--	--	--	--

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	--	240000	--	--
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	--	--	--	--
	(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	--	240000	--	--

D. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					No Penalty, Punishment, Compounding offences during the F.Y.
Punishment					
Compounding					
B. DIRECTORS					
Penalty					No Penalty, Punishment, Compounding offences during the F.Y.
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					No Penalty, Punishment, Compounding offences during the F.Y.
Punishment					
Compounding					

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)

S.No.	Name of Related Party	Nature of Relationship
1	Anup Gupta	Executive & Promoter
2	Dharam Pal Gupta	Executive & Promoter
3	Anubha Gupta	Executive & Promoter
4	Lata Gupta	Promoter
5	Rajni Gupta	Related party

TRANSACTIONS WITH RELATED PARTIES:-

The following transactions were carried out with related parties in the ordinary course of business, as compiled by the management and relied upon by the auditors:

Name of Related party	Nature of transaction	Net Transaction during the year (Rs.)	Outstanding amount as on 31.03.2016 (Rs.)	Remark
Autopal Distribution Pvt. Ltd.	Payment and Sales Made	201797/-	521283/-	Payable
Autolite India Ltd.	Account written off	1613492/-	Nil	Nil
Mr. Anup Gupta	Director Salary and Bonus	78350/-	131010/-	Payable
	Unsecured Loan	9455000/-	23162000/-	Payable
	Advance against Expenses	719651/-	Nil	Nil

Mr. D.P. Gupta	Director Salary	252400/-	637980/-	Payable
	Insecured Loan	2000000/-	2000000/-	Payable
Mrs. Anubha Gupta	Unsecured Loan	4000000/-	8049150/-	Payable
	Director Salary	399750/-	618600/-	Payable
	Advance against Expenses	91640/-	Nil	Nil
Mrs. Rajni Gupta	Unsecured Loan	99000/-	2378200/-	Payable
Mrs. Lata Gupta	Unsecured Loan	3000000/-	3000000/-	Nil
WinProInfolink Pvt. Ltd.	Advance given for purchase of property	17500000/-	20000000/-	Advance
Man Radio & Electricals Pvt. Ltd.	Advance given for purchase of property	Nil	1000000/-	Advance
GK-Autopal Lighting Solutions LLP	Investment	50000/- transferred to Current A/c	750000/-	Investment

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

Dated: 22/08/2016
Place: JAIPUR

ANUP GUPTA
(Director)
DIN: 01132624

ANUBHA GUPTA
(Director)
DIN: 02190808

MAHENDRA KHANDELWAL & COMPANY

Company Secretaries

Address:- 202, Prism Tower, Infront of PHQ (Jaipur) Behind Nehru Place, Tonk Road, Jaipur
Phone No. 0141-4112199, 09828046652
E-Mail: mahendra927@gmail.com

SECRETARIAL AUDIT REPORT Form No. MR-3

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2016

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

To,
The Members,
Autopal Industries Limited
E-195(A), RIICO Industrial Area,
Sanganer, Jaipur, Rajasthan

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practice by **Autopal Industries Limited** (herein after called "The Company"). Secretarial audit was conducted in the manner that provided us a reasonable basis for evaluating the corporate conduct/statutory compliance and expressing our opinion thereon.

Based on the verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion; the Company has, during the audit period covering the financial year ended on 31st March, 2016 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minutes' book, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2016, to the extent applicable, according to the provisions of:

- I. The Companies Act, 2013 (the Act) and the rules made there under;

- II. The Securities Contract (Regulation) Act, 1956 and Rules made there under;
- III. The Depositories Act, 1996 and Regulations and Bye-laws framed there under;
- IV. The following Regulations and Guidelines prescribed under the Securities & Exchange Board of India Act, 1992 ("SEBI Act") to the extent applicable;
 - A. SEBI (Substantial Acquisition of Shares and Takeover) Regulation, 2011;
 - B. SEBI (Prohibition of Insider Trading) Regulations, 1992;
 - C. SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - D. SEBI (Employee Stock Option Scheme and Employee Stock purchase Scheme) Guidelines, 1999;
 - E. SEBI (Issue and listing of Debt securities) Regulations, 2008;
 - F. SEBI (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
 - G. The SEBI (Delisting of Equity Shares) Regulations, 2009;
 - H. The SEBI (Buyback of Securities) Regulations, 1998;

V. As identified by the management, following laws are specifically applicable to the Company:

- A. Factories Act, 1948.
 - B. Industrial Disputes Act, 1947.
 - C. (Regulation And Welfare) Act, 1969.
 - D. The Industrial Employment (Standing Orders) Act, 1946.
 - E. Workmen's Compensation Act, 1923.
 - F. Indian Contract Act, 1872.
 - G. Package Commodities Act, 1977.
 - H. The Special Economic Zone Act, 2005.
 - I. The Export and Import Policy of India
 - J. And other applicable Laws.

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

- a) **Secretarial Standards issued by The Institute of Company Secretaries of India. (Not Notified hence not applicable to the Company during Audit Period);**
- b) **The Listing Agreements entered into by the Company to get itself listed with BSE Limited.**

In my observation, during the period under review, the Company has-complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above, except the following:-

- Chief Financial Officer is not appointed, no form filed.
- Due to resignation of Kunal Manchanda, Independent Director, Composition of Board of Directors was not proper.

I further report that

- a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in the Board Meeting and in compliance with the provisions of the Act
- b) 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.
- c) None of the directors in any meeting dissented on any resolution and hence there was no instance of recording any dissenting member's view in 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.

I further report that during the audit period the Company has passed no special resolutions for re-appointment & remuneration of managing director for five year. Which are having major bearing on the Company's affairs in pursuant of the above referred laws, rules, regulations, guidelines, standards, etc.

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

For MAHENDRA KHANDELWAL & CO.
Company Secretaries

Date: 22/08/2016

Place: Jaipur

Mahendra Prakash Khandelwal
(Proprietor)
FCS No.: 6266
CP No.: 4459

Annexure I

To,
The Members,
Autopal Industries Limited.

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

1. It is management's responsibility, to identify the Laws, Rules, Regulations, Guidelines and Directions which are applicable to the Company depending upon the industry in which it operates and to comply and maintain these records with same in letter and in spirit. My responsibility is to express an opinion on those records based on our audit.
2. I have followed the audit practices and process 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 process and practices I followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Wherever required, I have obtained the Management's Representation about the compliance of Laws, Rules, Regulations, Guidelines and Directions and happening 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.

For MAHENDRA KHANDELWAL & CO.
Company Secretaries

Date: 22/08/2016
Place: JAIPUR

Mahendra Prakash Khandelwal
(Proprietor)
FCS No.: 6266
CP No.: 4459

CORPORATE GOVERNANCE

Company's Philosophy on Corporate Governance

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 with the stock exchanges, Company hereby submits its Corporate Governance Report in the Annual Report.

AUTOPAL INDUSTRIES LIMITED (the Company) 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.

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 and its employees are guided by the values of collaborative spirit, unrelenting dedication and expert thinking. These values are core of our operations. All 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.

(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, Laws & 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(s), if any.

(ii) COMPOSITION OF THE BOARD

As on 31st March, 2016 the board of Autopal Industries Limited consisted of five 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*	Mrs. Anubha Gupta	Whole Time Director.
4*	Mr. Abhishek Gupta	Executive Director.
5.*	Mr. R.L. Rawat	Non-Executive & Independent Director.
6.	Mr. Shailendra Kumar	Non-Executive & Independent Director.
7.*	Mr. Kunal Manchanda	Non-Executive & Independent Director.
8*	Mrs. Bela Bhandari	Additional Director.

* Mr. R.L Rawat resigned from the designation of the Non-Executive Independent director of the company w.e.f. 11th January, 2016.

* Mr. Kunal Manchanda resigned from the designation of the Non-Executive Independent director of the company w.e.f. 15th February, 2016.

* We would further like to declare that the company created 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, by some resignations and appointment(s) as disclosed vide **Point No. 7 (Appointment & Resignation of Independent Directors/Directors & KMPs) of Director's Report.**

(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, resolution(s) are passed by circulation, such as; Resignation of Mr. Kunal Manchanda took place by a resolution passed by circulation. The intervening period between two Board meetings is well within the maximum gap of 120 days 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. The following Meetings of the Board were held during the year:-

During the Financial Year 2015-2016, fourteen (14) 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	21 st APRIL, 2015	6	5
2	11 th MAY, 2015	6	5
3	29 th MAY, 2015	6	5
4	1 st JUNE, 2015	6	6
5	10 th JULY, 2015	7	6
6	14 th AUGUST, 2015	7	6
7	1 st SEPTEMBER, 2015	7	7
8	29 th SEPTEMBER, 2015	7	6
9	14 th NOVEMBER, 2015	7	5
10	8 th JANUARY, 2016	7	6
11	15 th FEBRUARY, 2016	5	4
12	27 th FEBRUARY, 2016	5	5
13	29 th FEBRUARY, 2016	5	5
14	29 th MARCH, 2016	5	5

DIRECTORS PRESENT AT THE ANNUAL GENERAL MEETING & BOARD MEETINGS HELD DURING 2015-16.

Name of the Director	Category (Promoter & Director/Director)	Board Meetings held during the year and Meetings Attended		Whether attended last AGM held on Sep.30, 2015	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	14	14	Yes	NIL	NIL	NIL	NIL
Mr. D.P. Gupta	Promoter & Director (Chairman)	14	14	Yes	NIL	NIL	NIL	NIL
*Mrs. Anubha Gupta	Promoter & Whole Time Director	14	12	Yes	NIL	NIL	NIL	NIL
*Mr. Abhishek Gupta	Executive Director	14	12	Yes	NIL	NIL	NIL	NIL
* Mr. R.L Rawat	Non Executive Independent Director	14	08	Yes	NIL	NIL	NIL	NIL
Mr. Shailendra Kumar	Non Executive Independent Director	14	11	Yes	NIL	NIL	NIL	NIL
*Mr. Kunal Manchanda	Non Executive Independent Director	14	06	Yes	NIL	NIL	NIL	NIL

NOTES:

* Mr. Abhishek Gupta & Mrs. Anubha Gupta resigned from the designation of Executive Director & Whole Time Director w.e.f. 02nd July 2016 and 18th July 2016 respectively.

**Mr. R.L. Rawat and Mr. Kunal Manchanda resigned from the designation of Non Executive Independent Director w.e.f. 11th January, 2016 and 15th February, 2016 respectively.

***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 20th August, 2015.

Name of Director	Whether present or not
Mr. R.L.Rawat	Yes
Mr. Shailender Kumar	Yes
Mr. Kunal Manchanda	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 asks for submission of report on quarterly and annual basis 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. R. L. Rawat 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-a-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. Praveen Kumawat, Company Secretary acted as Member

The Audit Committee met 4 (four) times during the financial year 2015-16 :

Name of the Members	Designation	Number of Meetings held during the year	No. of Meetings Attended
Mr. R.L.Rawat	Chairman	4	3
Mr. Shailendra Kumar	Member	4	4
Mr. A.K.Tiwari	Member	4	4
Mr. Praveen Kumawat	Secretary	4	4

The Terms of Reference of the Audit Committee are broadly discussed 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 to the monitoring agency monitoring the utilization of proceeds of a public of 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 2015-16, 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 28th March, 2016. 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 March, 2016 during 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, 2016 is detailed below:-

Name of Member	Designation	Category
Mrs. Anubha Gupta	Chairman	Whole Time Director
Mr. Shailendra Kumar	Member	Independent , Non- Executive Director
Mr. R L Rawat	Member	Independent , Non- Executive Director

The Composition got disturb due to resignation of Independent Director. Another Independent Director has been 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, 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.
- 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 and 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.

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 sitting fee shall also 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.
- **During the Financial Year 2015-16, Company's profits were inadequate, thus the company decided to pay 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's Paid-up Capital is less than Rs. Five crores for the Financial Year 2016-17.**
- **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 Government.
- **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, 2016, 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, 2016 on the following dates:-

Number of Meetings held	Dates of Meeting
First	03 rd July, 2015
Second	5 th October, 2015
Third	4 th January, 2016
Fourth	31 st March, 2016

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, 2016 is detailed below:

Members	Numbers of Meeting	Number of Meetings Attended
Mr.R.L.Rawat	4	2
Mr.Anup Gupta	4	2
Mr.D.P.Gupta	4	4
Mr.Chandan Singh	4	2

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 in each quarter is placed before the Board for its information and review.

S.no	Nature of Grievance	Received	Resolved	Maximum Period of Reply (in days)
1.	Change of Address	53	53	10
2.	Transfer/Transmission	31	31	10
3.	Annual Report	NIL	NIL	NIL
4.	SCORES	11	11	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 2. Audited Accounts	Within 45 days from each Quarter ended. 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 maintenance of 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

The 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 were 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 Redressal 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 2015-16. 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 2015-16)

Day	: Friday
Date	: 30 th September, 2016
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 30,2015	Within 45days of end of Quarter
Quarter ending September 30, 2015	Within 45days of end of Quarter
Quarter ending December 31,2015	Within 45days of end of Quarter
Quarter ending March 31,2016	Within 60days of end of Quarter

(iv) Date of Book Closure:

The books will remain closed from 24th day of September 2016 to 30th day of September 2016 (both days inclusive) for the purpose of Annual General Meeting.

12. 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

11. 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 below :

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.

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

The Company has not issued any GDRs/ADRs nor any warrants or any convertible instruments outstanding as on date.

14. ADDRESS OF REGISTERED OFFICE:-

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

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

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

16. 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
 - d) Ratan Lal Rawat (Resigned during the FY 2015-16)
 - e) Shailendra Kumar
 - f) Abhishek Gupta
- g) Praveen Kumawat (Resigned during FY 2015-16)
- h) Abhishek Swami (Appointed w.e.f. 31-3-2016)
- iii) Companies having Relatives of key Management personnel with whom transactions 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.

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 31.03.2015 (Rs.)	Remark
1.	Autopal Distribution Pvt. Ltd.	Payment and Sales Made	201797/-	521283/-	Payable
2.	Autolite India Ltd.	Account written off	1613492/-	Nil	Nil
3.	Mr. Anup Gupta	Director Salary and Bonus	78350/-	131010/-	Payable
		Unsecured Loan	9455000/-	23162000/-	Payable
		Advance against Expenses	719651/-	Nil	Nil
4.	Mr. D.P. Gupta	Director Salary	252400/-	637980/-	Payable
		Unsecured Loan	2000000/-	2000000/-	Payable
5.	Mrs. Anubha Gupta	Unsecured Loan	4000000/-	8049150/-	Payable
		Director Salary	399750/-	618600/-	Payable
		Advance against Expenses	91640/-	Nil	Nil
6.	Mrs. Rajni Gupta	Unsecured Loan	99000/-	2378200/-	Payable
7.	Mrs. Lata Gupta	Unsecured Loan	3000000/-	3000000/-	Nil
8.	Man Radio & Electricals Pvt. Ltd.	Advance given for purchase of property	Nil	1000000/-	Receivable
9.	Win Pro Infolink Pvt. Ltd.	Advance given for purchase of property	17500000/-	20000000/-	Advance
10.	GK-Autopal Lighting Solutions LLP	Investment	50000/- Transferred to current A/c	750000/-	Investment

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.

**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	16,821	99.89	13,09,932	13,09,9320	37.4700
5,001	to 10,000	7	0.4	45,280	4,52,800	1.3000
10,001	to 20,000	4	0.02	56,820	5,68,200	1.6300
20,001	to 30,000	4	0.02	95,080	9,50,800	2.7200
30,001	to 40,000	0	0.00	0	0	0.0000
40,001	to 50,000	0	0.00	0	0	0.0000
50,001	to 1,00,000	0	0.00	0	0	0.0000
1,00,001	and above	3	0.02	19,89,256	19,89,2560	56.8900
TOTAL		16,839	100.00	34,96,368	3,49,63,680	100.00

SHAREHOLDING PATTERN AS ON 31st March, 2016

Category	No. of Shareholders	No. of Shares Held	% of Total Holding
Promoter			
Indian Promoters	9	1828396	52.29
Institutional Investors			
Mutual Funds and UTI	5	239900	6.86
Bank and Financial Institutions	5	24200	0.69
Foreign Institutional Investor	2	8040	0.2
Others			
Bodies Corporate	88	74060	2.11
Indian Public	16747	1270772	36.35
NRI	5	3560	.10
HUF	17	9800	00.28
Grand Total	16873	3496368	100

LIST OF SHAREHOLDERS OTHER THAN PROMOTERS HOLDING MORE THAN 1% AS ON 31st MARCH, 2015

S.No	Name of Shareholder	No. of Share Held	% of Total Shareholding
1.	UTI Master Equity Plan Unit Scheme	211720	6.06
2.	ICICI Bank Ltd.	40000	1.14
	Total	251720	7.20

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

Date-01/09/2016
Place-Jalpur

Dharam Pal Gupta
(Chairman)

Anup Gupta
(Managing Director)

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 2016.

Place: Jaipur
Date: 01/09/2016

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: 27.05.2016

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: 01/09/2016

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 2016 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 (CFO)

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 2016, 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. PCS 6266

Place: Jaipur

Date: 01/09/2016

RAJVANSHI & ASSOCIATES

CHARTERED ACCOUNTANTS

H-15, CHITRANJAN MARG, C-SCHEME, JAIPUR - 302 001
 TELE: (0) 0141- 2363340, 2363341, FAX: 0141- 4003398,
 MOBILE: 9314668454, E-mail:-yikasrajvanshi.jaipur@gmail.com
 Website-www.rajvanshica.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 2016, 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

2. 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 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.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit.
4. 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.
5. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the 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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. 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.

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

Basis for Qualified opinion

A. The Provision for Gratuity of Rs. 12,40,974 for the year ended on 31st March 2016 is not as per Actuarial Valuation as required by AS-15 & solely based on valuation done by Company's H.R. Dept. In our opinion the Company should make a Provision for Gratuity as per Actuarial Valuation. Opening balance of Provision for Gratuity is Rs.17,01,946 & during the year company reversed the Provision of Rs.4,60,972 resulting overstatement of Profit during the year.

B. We draw your attention to Note No. 39 for Deferred Tax Liability regarding non recognition of deferred tax liability amounting Rs. 55,58,605/-. 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.

Qualified Opinion

8. 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 2016, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

9. 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 the paragraph 3 and 4 of the Order, to the extent applicable.

10. 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 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2016 from being appointed as a director in terms of Section 164 (2) of the Act; and

(f) With respect to the adequacy of the internal financial controls over financial reporting of the

Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and

(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 as reported to be 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.

For Rajvanshi & Associates

Chartered Accountants

Firm Regn. No : 005069C

VikasRajvanshi

Partner

Membership No. : 073670

Place : Jaipur

Date : 27th May 2016

RAJVANSHI & ASSOCIATES

CHARTERED ACCOUNTANTS

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

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

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

Website: www.rajvanshica.com

Annexure-A to the Auditors' Report

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

1) 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.

2) In respect of Inventories:

- a) 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,

- 3) The Company has granted advances to two body corporates and amount involved is Rs. 2,10,00,000 covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').
 - a) According to the information and explanations given to us and on the basis of our verification, the terms and conditions of the loan is not prejudicial to the company's interest.
 - b) In our opinion and according to the information and explanations given to us there is no repayment of the principal amount as stipulated. Interest has not been charged since giving of loans.
 - c) The loan is receivable on demand. Neither there is any repayment of principal nor charge of interest on the loan as stipulated, Hence, no amount is overdue.
- 4) 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.

- 5) 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.
- 6) 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.
- 7) 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. Nothing material statutory dues in arrears were outstanding as at 31 March, 2016 for a period of more than six months from the date they became payable.
- b) There were no undisputed amounts payable in respect of Income-tax, Custom Duty, Excise Duty, Sales Tax, VAT, Cess, TDS and other material statutory dues in arrears were outstanding as at 31 March, 2016.
- 8) 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.
- 9) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- 10) 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.
- 11) 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.
- 12) 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.

- 13) 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.
- 14) According to the information and explanations give to us and based on our examination of the records of the
- 15) 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.
- 16) The Company is not required to be registered under section 45-1A 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 : 27th May 2016

RAJVANSHI & ASSOCIATES

CHARTERED ACCOUNTANTS

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

TELE: (0) 0141- 2363340, 2363341, FAX: 0141- 4003398,

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

Website: www.rajvanshica.com

Annexure - B to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Autopal Industries Limited** ("the Company") as of 31 March 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal 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 ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on

the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal 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.

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.

Annexure - B to the Auditors' Report

Report on the Internal Financial Controls under Clause (f) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Autopal Industries Limited** ("the Company") as of 31 March 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal 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 ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the

safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal 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.

For Rajvanshi & Associates

Chartered Accountants

Firm Regn. No : 005069C

Vikas Rajvanshi

Partner

Membership No. : 073670

Place : Jaipur

Date : 27th May 2016

BALANCE SHEET AS AT 31ST MARCH 2016

(Amount in Rs.)

PARTICULARS	NOTE	AS AT 31st MAR 2016	AS AT 31st MAR 2015
EQUITY AND LIABILITIES			
SHARE HOLDERS FUNDS			
Share Capital	1	4,99,63,680	4,99,63,680
Reserves & Surplus	2	(43,96,084)	(94,42,082)
		4,55,67,596	4,05,21,598
NON-CURRENT LIABILITIES			
Long-Term Borrowings	3	8,55,32,072	5,59,63,108
Other Long Term Liabilities	4	51,82,585	55,81,186
Long-Term Provisions	5	14,46,391	18,61,965
		9,21,61,049	6,34,06,260
CURRENT LIABILITIES			
Short-Term Borrowings	6	12,50,48,554	10,17,93,392
Trade Payables	7	14,28,19,743	8,01,30,444
Other Current Liabilities	8	1,58,86,106	1,71,51,353
Short-Term Provisions	9	15,53,074	30,25,357
		28,53,07,476	20,21,00,545
	TOTAL	42,30,36,121	30,60,28,403
ASSETS			
NON-CURRENT ASSETS			
Fixed Assets	10		
Tangible Assets		6,99,72,004	4,86,06,580
Intangible Assets		-	-
Capital Work In Progress		32,33,540	15,81,668
Non-Current Investments	11	7,53,100	8,03,100
Other Non-Current Assets	12	3,03,92,546	70,41,894
		10,43,51,190	5,80,33,242
CURRENT ASSETS			
Inventories	13	13,27,24,718	7,66,10,746
Trade Receivables	14	14,68,72,757	14,15,18,933
Cash and Cash Equivalents	15	70,56,495	1,33,05,093
Short-Term Loans and Advances	16	61,04,749	8,83,471
Other Current Assets	17	2,59,26,212	1,56,76,917
		31,86,84,931	24,79,95,161
	TOTAL	42,30,36,121	30,60,28,404
Significant Accounting Policies	A		
Notes to Financial Statements	1-28		

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

For & on behalf of the Board of Directors of
Autopal Industries Limited

Vikas Rajvanshi
(Partner)
M. No.: 073670

Anup Gupta
(Managing Director)
DIN: 01132624

Dharam Pal Gupta
(Chairman)
DIN: 00058225

Date : 27/05/2016
Place : Jaipur

Arvind Kumar Tiwari
(Sr. Manager Finance)

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31st March 2016

(Amount in Rs.)

PARTICULARS	NOTE	Year Ended 31st MAR 2016	Year Ended 31st MAR 2015
INCOME			
Revenue from operation(Gross)	18	43,99,81,021	34,72,06,591
Less: Excise Duty		3,82,34,413	1,66,42,518
Revenue from operation(Net)		40,17,46,608	33,05,64,073
Other Income	19	7,96,144	2,73,566
TOTAL Income (I)		40,25,42,752	33,08,37,639
EXPENSES			
Cost of Materials and Components Consumed	20	27,87,54,527	17,41,91,885
Purchase of Stock-in-Trade Goods	21	3,93,20,777	6,20,31,238
Change in Inventory of Finished Goods, WIP & Stock In Trade	22	(1,97,47,183)	(1,11,73,002)
Employee Benefit Expense	23	2,78,66,135	3,38,62,788
Depreciation and Amortization Expenses	10	53,78,940	44,46,775
Finance Cost	24	2,30,99,463	1,76,79,171
Other Expenses	25	4,27,87,967	3,88,80,834
Total Expenses (II)		39,74,60,626	31,99,19,689
Profit Before Exceptional, Extraordinary Items & Tax (I-II)		50,82,126	1,09,17,950
Add: Exceptional Items		-	-
Profit Before Extraordinary Items & Tax		50,82,126	1,09,17,950
Add: Extraordinary Items	26	15,16,945	8,78,051
Add: Prior Period Items	27	-	74,049
Profit Before Tax		65,99,071	1,01,13,949
Less: Tax Expense			
Current Tax		15,53,074	30,25,357
Deferred Tax		-	-
Net Profit for the period		50,45,997	70,88,592
Earnings Per Share (EPS)			
Basic	28	1.44	2.03
Significant Accounting Policies	A		
Notes to Financial Statements	1-28		

As per our report of even date

For Rajvanshi & Associates

(Chartered Accountants)

Firm Regn. No. : 005069C

Vikas Rajvanshi

(Partner)

M. No.: 073670

Date : 27/05/2016

Place : Jaipur

For & on behalf of the Board of Directors of
Autopal Industries LimitedAnup Gupta
(Managing Director)

DIN: 01132624

Dharam Pal Gupta
(Chairman)

DIN: 00058225

Arvind Kumar Tiwari
(Sr. Manager Finance)

CASH FLOW STATEMENT FOR THE YEAR 2015-2016

(Amount in Rs.)

PARTICULARS	2015-2016	2014-2015
Net Cash flow from operating activities		
Profit before tax from continuing operations	65,99,071	1,01,13,949
Adjustments For :-		
Depreciation/amortization on continuing operation	53,78,940	44,46,775
Interest expense	2,19,14,888	1,73,03,326
Loss on sale of fixed asset	-	2,35,558
Rent received	(3,50,750)	-
Extraordinary items credited	-	-
Interest income	(3,94,454)	(2,73,566)
Profit from GK Autopal Lighting Solutions LLP	(50,940)	-
Operating profit before working capital changes	3,31,47,695	3,18,26,041
Changes in working capital :		
Increase/(decrease) in trade payables	6,26,89,299	85,01,692
Increase / (decrease) in long-term liabilities	(3,98,601)	(22,68,881)
Increase / (decrease) in long-term provisions	(4,15,574)	3,39,424
Increase/(decrease) in other current liabilities	(12,65,247)	(38,50,142)
Decrease/(increase) in trade receivables	(53,53,825)	(41,41,635)
Decrease/(increase) in inventories	(5,61,13,972)	(2,13,91,091)
Decrease / (increase) in short-term loans and advances	(52,21,278)	1,68,409
Decrease/(increase) in other current assets	(1,02,49,295)	(1,23,07,501)
Decrease / (increase) in other non-current assets	(2,33,50,652)	2,24,669
Csh generated from/(used in) operating activities	(65,31,450)	(28,99,015)
Direct tax paid	(30,25,357)	(24,40,703)
Net cash flow from/ (used in) operating activities (A)	(95,56,807)	(53,39,718)
Cash flows from investing activities		
Purchase of fixed assets	(2,84,04,823)	(1,30,99,956)
Proceeds from sale of fixed assets	8,588	-
Subsidy	-	6,46,243
Investments	50,000	(8,00,000)
Rent received	3,50,750	-
Interest received	3,94,454	2,73,566
Net cash flow from/(used in) investing activities (B)	(2,76,01,031)	(1,29,80,147)
Cash flows from financing activities		
Proceeds from issuance of share capital	-	-
Proceeds from long-term borrowings	4,78,01,265	2,72,00,354
Repayment of long-term borrowings	(1,82,32,300)	(27,55,307)
Proceeds from short-term borrowings	2,37,54,721	2,19,71,249
Repayment of short-term borrowings	(4,99,559)	(26,19,115)
Interest paid	(2,19,14,888)	(1,73,03,326)
Net cash flow from/(used in) in financing activities (C)	3,09,09,239	2,64,93,856
Net increase/(decrease) in cash and cash equivalents (A + B + C)	(62,48,598)	81,73,991
Cash and cash equivalents at the beginning of the year	1,33,05,093	51,31,102
Cash and cash equivalents at the end of the year	70,56,495	1,33,05,093

As per our report of even date

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

Vikas Rajvanshi
(Partner)

M. No.: 073670

Date : 27/05/2016

Place : Jaipur

For & on behalf of the Board of Directors of
Autopal Industries Limited

Anup Gupta
(Managing Director)

DIN: 01132624

Dharam Pal Gupta
(Chairman)

DIN: 00058225

Arvind Kumar Tiwari
(Sr. Manager Finance)

Notes on Financial Statement for the year ended 31st March, 2016

(Amount in Rs.)

Note No.	Particulars	AS AT 31-MAR-2016	AS AT 31-MAR-2015
1	Share Capital		
	AUTHORISED SHARE CAPITAL		
	Equity Share Capital 20,000,000 Equity Shares of Rs. 10/- each	20,00,00,000	20,00,00,000
	9% Redeemable Non-Cumulative Preference Share Capital 5,000,000 9% Redeemable Non-Cumulative Preference Shares of Rs. 10/- each	5,00,00,000	5,00,00,000
		25,00,00,000	25,00,00,000
	Issued, Subscribed & Paid up Capital		
	Equity Share Capital (34,96,368 Equity Shares of Rs. 10 each fully paid up)	3,49,63,680	3,49,63,680
		3,49,63,680	3,49,63,680
	9% Redeemable Non-Cumulative Preference Share Capital (15,00,000 9% Redeemable Non-Cumulative Preference Shares of Rs. 10 each fully paid up)	1,50,00,000	1,50,00,000
		1,50,00,000	1,50,00,000
	4,99,63,680	4,99,63,680	
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-2016	AS AT 31-MAR-2015
	At the beginning of the period	34,96,368	34,96,368
	Add: During the year	-	-
	No. of shares at closing	34,96,368	34,96,368
	9% Redeemable Non-Cumulative Preference Share Capital	AS AT 31-MAR-2016	AS AT 31-MAR-2015
	At the beginning of the period	15,00,000	15,00,000
	Share issued to promoters	-	-
	No. of Preference shares at closing	15,00,000	15,00,000
1.2	Terms/rights attached to equity shares The company has equity shares having a face value of Rs. 10 per share 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-2016	AS AT 31-MAR-2015
		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-2016		AS AT 31-MAR-2015	
		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-2016		AS AT 31-MAR-2015	
Forfeiture of Shares					
Balance as per the last financial statements		5,10,000		5,10,000	
		5,10,000		5,10,000	
Surplus/(deficit) in the statement of profit and loss					
Balance as per last financial statements		(99,52,081)		(1,32,39,649)	
Profit for the year		50,45,997		70,88,592	
Transitional Adjustment as per Schedule II of Companies Act, 2013		-		(38,01,023)	
Net Surplus		(49,06,084)		(99,52,081)	
Total Reserves and Surplus		(43,96,084)		(94,42,082)	
3	Long-Term Borrowings	AS AT 31-MAR-2016		AS AT 31-MAR-2015	
Unsecured					
Loans and Advances from Related Parties:					
1. Loans From Promoters*		3,62,11,150		1,77,56,150	
2. Rajni Gupta		23,78,200		22,79,200	
Fine Gems Exports Private Limited		1,03,24,000		1,00,00,000	
Doon Engineering Solution		43,52,813		-	
Sugra International		30,00,000		-	
Intec Capital Ltd.#		24,56,860		-	
Alfamax Consultancy services Private Ltd.		3,24,000		1,00,00,000	
S.E. Investors Ltd		16,38,098		-	
Others		-		16,13,492	
Secured					
Axis Bank Car Loan*		7,78,358		-	
BMW Financial Services Private limited		-		17,26,084	
Kotak Mahindra Prime Ltd.##		24,32,156		-	
Reliance Capital###		19,41,171		-	
ICICI Bank		-		18,50,012	
Electronica Finance Ltd####		51,82,507		73,11,846	
Term Loan A/C Union Bank M.I.Road, Jaipur I#####		21,88,951		34,26,324	
Term Loan A/c II#####		1,23,23,809		-	
		8,55,32,072		5,59,63,108	
*Details of Loans from Promoters					
Anup Gupta		2,31,62,000		1,37,07,000	
Dharam Pal Gupta		20,00,000		-	
Anubha Gupta		80,49,150		40,49,150	
Lata Gupta		30,00,000		-	
		3,62,11,150		1,77,56,150	

	<p>*The company has taken loan from Axis Bank which is repayable on equated 60 monthly installments. The rate of interest is 10.01%.</p> <p>#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%.</p> <p>##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.</p> <p>###The company has taken term Loan from Reliance Capital Limited which is secured by way of hypothecation of vehicle(Audi) which is repayable on equated monthly installments over a period of 3 Years.</p> <p>####The company has taken term loan from Electronica Finance Ltd which is secured by way of hypothecation of Plant and Machinery which is repayable on equated monthly installments over a period of 5 Years. The rate of interest is 16%.</p> <p>#####The company has taken term loan I from Union Bank Of India which is secured by way of hypothecation of Plant and Machinery which is repayable on equated monthly installments over a period of 5 Years. The rate of interest is 14.25%.</p> <p>#####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%.</p>		
4	Other Long Term Liabilities	AS AT 31-MAR-2016	AS AT 31-MAR-2015
	Interest accrued and due on borrowings (Public deposits)	-	1,28,683
	Fixed Deposit from Public	-	95,725
	Unpaid dividends (1994-1995)	2,04,428	2,04,428
	Bonus Payable	20,94,278	14,55,924
	Security Deposit from Dealers	25,83,000	34,68,933
	Misc. Claims Payable	3,00,880	2,27,494
		51,82,585	55,81,186
5	Long Term Provisions	AS AT 31-MAR-2016	AS AT 31-MAR-2015
	Provision for Employee Benefits*		
	-Gratuity**	12,40,974	17,01,946
	-Ex-Gratia	2,05,417	1,60,019
		14,46,391	18,61,965
	*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-2016	AS AT 31-MAR-2015
	Union Bank CC A/C *	11,99,30,242	9,99,67,522
	ICICI Bank **	-	4,99,558
	Term Loan A/C Union Bank M.I.Road, Jaipur I **	13,26,312	13,26,312
	Term Loan A/c II Union Bank M.I.Road, Jaipur I **	37,92,000	-
		12,50,48,554	10,17,93,392
	* Secured against hypothecation of current assets such as stock, book debts etc. & equitable mortgage of factory land & building, 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-2016	AS AT 31-MAR-2015
	Trade Payables other than Micro, Small & Medium Enterprises	14,28,19,743	8,01,30,444
		14,28,19,743	8,01,30,444
	# 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.		

8	Other Current Liabilities	AS AT 31-MAR-2016	AS AT 31-MAR-2015
	Advance From Creditors	74,99,267	50,16,525
	Directors Remuneration payable	13,87,590	6,57,090
	VAT Payable	-	21,90,569
	ESI Payable	1,04,560	96,249
	PF Payable	6,25,195	4,93,705
	TDS Payable	6,78,105	6,21,016
	Salary payable	48,21,910	70,77,583
	Stipend Payable	20,215	18,317
	Wages Payable	1,70,496	3,28,207
	Expenses Payable	4,18,908	5,24,141
	Audit Fees Payable	1,59,860	1,27,950
		1,58,86,106	1,71,51,353
9	Short term Provisions	AS AT 31-MAR-2016	AS AT 31-MAR-2015
	Provision for Tax	15,53,074	30,25,357
		15,53,074	30,25,357
11	Non Current Assets	AS AT 31-MAR-2016	AS AT 31-MAR-2015
	Tangible Assets	6,99,72,004	4,86,06,580
		6,99,72,004	4,86,06,580
	Intangible Assets	-	-
		-	-
	Capital Work In Progress	32,33,540	15,81,668
		32,33,540	15,81,668
12	Non-current investments	AS AT 31-MAR-2016	AS AT 31-MAR-2015
	(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	7,50,000	8,00,000
		7,53,100	8,03,100
12	Other Non Current Assets	AS AT 31-MAR-2016	AS AT 31-MAR-2015
	(Unsecured, Considered Good)		
	Loan to Related Party*	2,10,00,000	35,00,000
	Sales Promotion expenses deferred	-	4,30,200
	Security Deposit with RSEB	4,52,569	4,52,569
	Samant Bhadra Real Estate Pvt. Ltd.	51,56,452	-
	FDR with S.E.Investors Ltd	10,00,000	-
	Security Deposit with EFL	27,83,525	26,59,125
		3,03,92,546	70,41,894
	*Man Radio & Electricals Pvt. Ltd.	10,00,000	10,00,000
	* Winpro Infolink Pvt. Ltd.	2,00,00,000	25,00,000

AUTOPAL INDUSTRIES LIMITED

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

CIN: L31501RJ1985PLC003427 E-MAIL: info@autopal.org CONTACT: 9314655232

Note No. 10

S.No.	ASSETS / BLOCKS	FIXED ASSETS & DEPRECIATION CHART AS PER SCHEDULE II (SLM METHOD) OF THE COMPANIES ACT, 2013 AS ON 31/03/2016										NET BLOCK		
		AS ON 1.04.2015	ADDITION DURING THE PERIOD	DELETION/ CAPITAL SUBSIDY/ TRANSFER/ MO DVAT TAKEN DURING THE PERIOD	AS ON 31.03.2016	AS ON 1.04.2015	FOR THE PERIOD	ADJUSTED WITH RETAINED EARNINGS	AS ON 31.03.2016	AS ON 31.03.2016	AS ON 31.03.2016	(Amount in Rs)		
A	B	C	D	E	F	G	H	I	J	K	L			
I	Tangible Assets													
	1 Lease Hold Land	6,04,198	-	-	6,04,198	-	-	-	-	6,04,198	6,04,198	6,04,198		
	2 Building	2,90,35,465	-	-	2,90,35,465	1,42,26,772	6,16,858	-	1,48,43,590	1,48,08,733	1,41,91,875	1,41,91,875		
	3 Plant & Machinery	6,14,81,628	2,32,05,290	-	8,46,87,018	3,87,05,200	29,90,621	-	4,16,95,821	2,27,76,428	4,29,91,197	4,29,91,197		
	4 Office Equipment	38,54,656	9,82,873	9,588	48,28,741	24,74,976	4,38,057	-	29,13,033	13,79,680	19,15,708	19,15,708		
	5 Dies & Tools	54,23,976	8,63,714	-	62,87,690	30,27,928	1,88,696	-	32,16,624	23,96,048	30,71,066	30,71,066		
	6 Furniture & Fixture	57,35,200	2,34,217	-	59,69,417	50,78,709	60,090	-	51,38,799	6,56,491	8,30,618	8,30,618		
	7 Vehicles	63,11,040	10,35,505	-	73,46,545	10,27,233	6,61,490	-	16,08,633	52,83,807	56,57,912	56,57,912		
	8 Computer	11,81,690	4,31,453	-	16,13,143	4,80,494	4,23,218	-	9,03,712	7,01,196	7,09,431	7,09,431		
	Total (I)	11,36,27,853	2,67,52,952	8,588	14,03,72,217	6,50,21,273	53,78,940	-	7,04,00,213	4,86,06,580	6,99,72,004	6,99,72,004		
II	Intangible Assets													
	1 Intangible Assets (Tally Software 50%)	81,393	-	-	81,393	81,393	-	-	81,393	-	-	-		
	Total (II)	81,393	-	-	81,393	81,393	-	-	81,393	-	-	-		
III	Capital Work in Progress													
	1 Building Under Construction	8,87,419	12,94,998	-	21,82,417	-	-	-	-	8,87,419	21,82,417	21,82,417		
	2 Furniture under Fabrication	6,94,249	3,56,874	-	10,51,123	-	-	-	-	6,94,249	10,51,123	10,51,123		
	Total (III)	15,81,668	1,65,1,872	-	32,33,540	-	-	-	-	15,81,668	32,33,540	32,33,540		
	TOTAL	11,52,90,914	2,84,04,824	8,588	14,36,07,150	6,51,02,666	53,78,940	-	7,04,81,606	5,01,98,248	7,32,05,544	7,32,05,544		

Note: Depreciation on Fixed Assets has been considered as per useful life of assets as prescribed by Schedule II of Companies Act, 2013.

13	Inventories	AS AT 31-MAR-2016	AS AT 31-MAR-2015
	(As Taken, Valued and Certified by the Management) (At Lower of cost and Net Realisable Value)		
	Raw Material and consumables	7,24,19,017	3,60,52,226
	Work in Progress	3,54,45,975	1,84,00,000
	Finished Goods	2,48,59,726	2,21,58,520
		13,27,24,718	7,66,10,746
14	Trade Receivables	AS AT 31-MAR-2016	AS AT 31-MAR-2015
	Outstanding for a period exceeding six months from the date they are due for payment		
	Unsecured and Considered Good	3,88,07,078	1,07,13,847
	Total (A)		
	Other Trade Receivables		
	Unsecured and Considered Good	10,80,65,679	13,08,05,086
	Total (B)		
	Total (A + B) = C	14,68,72,757	14,15,18,933
15	Cash and Cash Equivalents	AS AT 31-MAR-2016	AS AT 31-MAR-2015
	Cash in hand	64,80,521	9,82,612
	Balances with scheduled banks		
	Current Accounts:		
	Punjab National Bank	2,15,996	12,504
	Union Bank of India	2,96,361	1,22,28,913
	United Bank of India	16,174	16,174
	State Bank of Bikaner and Jaipur	5,932	26,562
	State Bank of India	31,590	12,794
	Indian Overseas Bank	9,921	25,534
		70,56,495	1,33,05,093
16	Short Term Loans and Advances	AS AT 31-MAR-2016	AS AT 31-MAR-2015
	(Unsecured, Considered Good)		
	Balances with Several Govt. Authorities	61,02,749	8,81,471
	Earnest Money Deposit	2,000	2,000
		61,04,749	8,83,471
17	Other Current Assets	AS AT 31-MAR-2016	AS AT 31-MAR-2015
	Advance to Suppliers	2,42,32,793	1,49,81,984
	Advance against wages	-	1,15,924
	Prepaid Expenses	1,94,153	2,10,436
	Advance to Staff against expenses	9,96,134	-
	Accrued Interest	47,630	-
	Current Account with GK Autopal Lighting Solutions LLP	1,00,940	-
	Swachh Bharat Cess	6,562	-
	Advance against salary	-	27,533
	Advance tax	1,50,000	-
	Security Deposit against Rent	1,98,000	3,41,040
		2,59,26,212	1,56,76,917

18	Revenue from Operations	2015-16	2014-15
	Sales of Products (Net of Returns)		
	Manufactured Goods	40,06,17,078	28,47,15,056
	Traded goods	3,93,63,943	6,24,91,535
	Sales from operations (gross)	43,99,81,021	34,72,06,591
	Less: Excise Duty	3,82,34,413	1,66,42,518
	Revenue from Operations (Net)	40,17,46,608	33,05,64,073
19	Other Income	2015-16	2014-15
	Interest Received on Refund	-	42,401
	Profit from GK Autopal Lighting Solutions LLP	50,940	-
	Interest on Security Deposit	3,94,454	2,31,165
	Rent received	3,50,750	-
		7,96,144	2,73,566
20	Cost of Raw Material and Consumables	2015-16	2014-15
	Material Consumed		
	Opening Stock	3,60,52,226	2,58,34,137
	Add: Purchases		
	Raw Material-Components	23,83,13,203	14,43,22,393
	Packaging Material	1,15,47,889	97,63,536
	Consumables	1,35,58,537	1,12,46,794
	Imported Raw Material	4,73,70,032	1,63,59,067
	Add: Freight inward-import & Local	43,31,657	77,18,184
	Less: Closing stock of Materials	7,24,19,017	3,60,52,226
		27,87,54,527	17,41,91,885
	Details of Raw Material and Components Consumed		
	LED Parts	27,87,54,527	17,41,91,885
		27,87,54,527	17,41,91,885
21	Details of Purchase of Traded Goods	2015-16	2014-15
	Aluminium	-	3,32,25,833
	C R coil In Cut	3,93,20,777	2,88,05,405
		3,93,20,777	6,20,31,238
22	Change in Inventory of finished goods, WIP & Stock In Trade	2015-16	2014-15
	Closing stock		
	Traded Goods	-	-
	Finished Goods	2,48,59,728	2,21,58,520
	Work in Progress	3,54,45,975	1,84,00,000
		6,03,05,703	4,05,58,520
	Less :Opening Stock		
	Traded Goods	-	-
	Finished Goods	2,21,58,520	2,84,85,518
	Work in Process	1,84,00,000	9,00,000
		4,05,58,520	2,93,85,518
		(1,97,47,183)	(1,11,73,002)

Details of Inventory		2015-16	2014-15
	Traded Goods	-	-
	Finished Goods	2,48,59,728	2,21,58,520
	Work in Progress		
	LED	3,54,45,975	1,84,00,000
		3,54,45,975	1,84,00,000
23	Employee Benefits	2015-16	2014-15
	Bonus	6,41,095	2,93,855
	Directors Salary	30,00,000	26,25,000
	Salary to Employee	95,89,212	1,54,07,658
	Stipend	3,25,074	3,03,387
	Wages	16,90,986	14,42,878
	Contribution to PF	13,70,284	12,46,155
	Contribution to ESI	3,18,024	4,05,398
	Conveyance allowance	35,39,196	36,68,847
	HRA	54,57,771	57,59,491
	Medical allowance	5,57,441	5,56,377
	Other allowance	2,94,159	4,02,414
	Staff Welfare	7,83,372	9,70,435
	Leave Encashment Expenses	46,446	1,82,075
	Gratuity	-	4,07,706
	Ex gratia	2,53,075	1,91,112
		2,78,66,135	3,38,62,788
24	Financial Cost	2015-16	2014-15
	Interest Expenses	2,19,14,888	1,73,03,326
	Bank Charges	11,84,575	3,75,846
		2,30,99,463	1,76,79,171
25	Others Expenses	2015-16	2014-15
	Power, fuel and Water Expenses	38,89,417	40,30,228
	Repairs		
	Factory Building	12,869	1,21,913
	Factory Plant & Machinery	6,90,220	9,69,765
	Other Machinery and Equipment	1,73,497	83,382
	Insurance - Stock and Factory	3,27,981	3,13,639
	BIS(Bureau of Indian Standards) Expenses	8,80,518	-
	Travelling and Conveyance	53,04,376	45,79,009
	Freight and cartage on sales	17,97,044	25,11,896
	Breakage and Damage	7,65,287	8,18,912
	Sales promotion expenses	6,00,703	10,14,832
	Rent Expenses	4,59,040	5,12,400
	Job Labour Charges	2,09,11,975	1,52,57,370
	Miscellaneous expenses	63,06,333	58,11,844
	Loss on sale of Fixed Assets	-	2,35,558
	Commission on sales	-	51,263
	Payment to Auditors	1,50,000	1,53,633
	Excise Duty Variance	-	5,82,084
	Sales Tax Demand (Amnesty Scheme)	5,18,707	18,33,105
		4,27,87,967	3,88,80,834
	Payment to Auditors		
	For Audit Fees and Taxation Matters	1,50,000	1,50,000
	For Certification	-	3,633
		1,50,000	1,53,633

26	Extraordinary Items	2015-16	2014-15
	Sundry Balances - Written off*	15,16,945	8,78,051
		15,16,945	8,78,051
*Extraordinary items includes old and unrecoverable/unpayable Sundry balances written off.			
27	Prior Period Items		
	Current Year Prior Period Items - Nil (During the Previous Year 2014-15 company has reversed the excess provision of tax made in the last year amounting Rs. 74049)		
28	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	34,96,368	34,96,368
	Earnings attributable to Equity Shareholders	50,45,997	70,88,592
	Earnings per share (Rs.)	1.44	2.03
	Nominal value per share	10	10

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

For & on behalf of the Board of Directors of
Autopal Industries Limited

Vikas Rajvanshi
(Partner)
M. No.: 073670

Anup Gupta
(Managing Director)
DIN: 01132624

Dharam Pal Gupta
(Chairman)
DIN: 00058225

Date :27/05/2016
Place : Jaipur

Arvind Kumar Tiwari
(Sr. Manager Finance)

SIGNIFICANT ACCOUNTING POLICIES

COMPANY OVERVIEW

Autopal Industries Limited (APIL) incorporated as a public limited company under the provision of Companies Act 1956 now, Companies Act, 2013. The present directors and key management persons are Shri Dharam Pal Gupta (Chairman), Anup Gupta (Managing Director), Abhishek Swami (Company Secretary w.e.f. 31.03.2016), Abhishek Gupta (Executive Director), Shailender Kumar (Non-Executive Independent Director) and Anubha Gupta (Whole time 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 provision so 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.

C. 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.

D. Tangible Assets and Capital work-in-progress

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.

E. 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.

F. Depreciation and Amortization

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.

G. 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.

H. 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.

I. 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.

J. 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 PalssoftInfo systems Limited and of Rs. 750000/- in GK Autopal Lighting Solutions LLP which are recorded at cost in the books of accounts.

K. 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.

L. 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. The deferred tax assets and deferred tax liability is calculated by applying tax rate and tax laws that have been enacted by the balance sheet date as prescribed by AS -22 of ICAI.

M. 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).

N. Provisions and Contingent Liabilities

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.

O. Prior Period Items

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.

P. Earnings 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.

Q. 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.

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: 27th May, 2016

Arvind Kumar Tiwari
Sr. Manager Accounts

Notes on Accounts for the year ended 31-03-2016

29. Amount to be transferred to Investors Education and Protection Fund u/s 205A/ 205C of Companies Act, 1956:-

(a) Unpaid dividend of Rs.204428/-

The above amounts are pending since long time.

30. The Debit and credit balances of Sundry Creditors, Sundry Debtors and Advances are subject to confirmation and reconciliation and are relied upon book balances and as certified by the management.

31. 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.

32. Previous year figures are regrouped and rearranged wherever necessary.

33. 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.

34. 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) Abhishek Swami C S (appointed w.e.f. 31.03.2016)
 - d) Shailendra Kumar
 - e) Anubha Gupta
 - f) Abhishek Gupta
 - g) Praveen Kumawat (resigned w.e.f 30.03.2016)

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.

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 31.03.2016 (Rs.)	Remark
1.	Autopal Distribution Pvt. Ltd.	Payment and Sales Made	201797/-	521283/-	Payable
2.	Autolite India Ltd.	Account written off	1613492/-	Nil	Nil
3.	Mr. Anup Gupta	Director Salary and Bonus	78350/-	131010/-	Payable
		Unsecured Loan	9455000/-	23162000/-	Payable
		Advance against Expenses	719651/-	Nil	Nil
4.	Mr. D.P. Gupta	Director Salary	252400/-	637980/-	Payable
		Unsecured Loan	2000000/-	2000000/-	Payable
5.	Mrs. Anubha Gupta	Unsecured Loan	4000000/-	8049150/-	Payable
		Director Salary	399750/-	618600/-	Payable
		Advance against Expenses	91640/-	Nil	Nil
6.	Mrs. Rajni Gupta	Unsecured Loan	99000/-	2378200/-	Payable
7.	Mrs. Lata Gupta	Unsecured Loan	3000000/-	3000000/-	Nil
8.	WinProInfolink Pvt. Ltd.	Advance given for purchases of property	17500000/-	20000000/-	Advance
9.	Man Radio & Electricals Pvt. Ltd.	Advance given for purchases of property	Nil	1000000/-	Advance
10.	GK-Autopal Lighting Solutions LLP	Investment credited	50000/- trf to current account	750000/-	Investment

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.InLacs)

PARTICULARS	As At 31/03/2016	As At 31/03/2015
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	17.02	14.34
Obligation service Cost for the Year	(4.61)	4.07
Payment Made During The Year	0	1.39
Closing Defined Benefit Obligation	12.41	17.02

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 15,16,945/- separately in profit and loss account during the year 2015-16. (Previous Year Rs. 8,78,051)

37. Expenditure in foreign currency

Expenditure incurred in foreign currency for:
Travelling Expenses Rs 3,26,165/- (Previous Year Rs 93,190/-)

Purchase of Imported Material Rs. 4,31,64,244/- (Previous Year Rs. 91,69,283/-)

Purchase of Plant & Machinery components Rs 26,01,592/- (Previous Year Rs. 2,24,831/-)

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

- Fixed Deposits from public amounting Rs. 95,725/- was outstanding as at the beginning of the year out of which full payment has been made during the year.
- Interest Payable on Public Deposit amounting to Rs. 1,28,683/- was outstanding in the opening out of which full payment has been made during the year.

39. The Company has not provided Deferred Tax Liability of Rs. 55,58,605 as on 31.03.2016 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. 69367805/-
WDV as per the Income Tax Act, 1961	Rs. 51378792/-
Timing Difference due to depreciation	Rs. 17989013/-
Total timing difference	Rs. 17989013/-
Deferred Tax Liability	Rs. 5558605/-

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 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: 27th May 2016

Arvind Kumar Tiwari
Sr. Manager Accounts

STATUTORY SECTION

NOTICE is hereby given that the 30th Annual General Meeting of the Members of AUTOPAL INDUSTRIES LIMITED will be held on Friday, 30th September, 2016 at 12.30 P.M. at its registered office E-195(A), RIICO Industrial Area, Mansarovar, Jaipur-302020 (Rajasthan) to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider approve and adopt the audited Annual Financial Results for the year ended on that date and the reports of the Auditors and Directors thereon.
2. To appoint a director in place of Mr. Anup Gupta (holding DIN : 01132624) who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.
3. To ratify the re-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. 30th AGM, for the F. Y. 2016-17 and on 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, 2017."

SPECIAL BUSINESS:

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

4. "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 an amount of Rs. Thirty Lakhs (30,00,000) for the Financial Year 2016-17, as profits for the Financial Year 2015-16 were inadequate."
5. "RESOLVED that, Mr. KUNAL MANCHANDA (DIN: 07198689), Non-Executive Independent Director of the Company, resigned from his post with effect from 15th February, 2016."
6. "RESOLVED that Mr. R L RAWAT (DIN: 01786923), Non-Executive Independent Director of the Company, resigned from his post with effect from 11th January, 2016."
7. To confirm the appointment of Mrs. Bela Bhandari, an Additional Director (DIN : 07574397) , as a Non Executive Independent Director.

By Order of the Board

Place: JAIPUR
DATE:-01/09/2016

S/d
ANUP GUPTA
(Managing Director)

ANNEXURE TO THE NOTICE

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

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

ITEM NO. 2

Mr. Anup Gupta (holding DIN : 01132624) who 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 16 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. In this Annual General Meeting, he retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment for five years.

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 an amount of Rs. Thirty Lakhs (30,00,000) for the Financial Year 2016-17, as profits for the Financial Year 2015-16 were inadequate."

Item No :-7

Mrs. Bela Bhandari is hereby appointed as a Non- Executive Independent Director with effect from this Annual General Meeting. She has done her Bachelor's in Arts and has also completed her Mass Communication in :-

- Public Relations,
- Journalism,
- Computers &
- Marketing.

She has an experience of 5 years in the matters of marketing and Public Relation in Business.

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER.

2. The instrument appointing the proxy must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.

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

4. 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.

5. The Register of Members and Share Transfer Books of the Company shall remain closed from Saturday, September 24, 2016 to Friday, September 30, 2016 (both days inclusive).

6. 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.

7. Electronic Copy of the Annual Report for 2015-16 along with Notice of the 30th 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.

8. Members may also note that the Notice of the 30th Annual General Meeting will also be available on the Company's website www.autopal.org for their download.

9. 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@beetaffinancial.com

10. 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, 2016 for the Annual General Meeting to be held on 30th September, 2016.

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 27th September and ends on 29th September, 2016. 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 23rd 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.

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. <p>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</p>
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).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) 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.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for Autopal Industries Limited on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) 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.
- (xix) 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 23rd September, 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.

DETAILS OF DIRECTORS SEEKING REAPPOINTMENT AT THE AGM PURSUANT TO REGULATIONS 36(3) OF LISTING REGULATIONS AND SECRETARIAL STANDARDS – 2 ON GENERAL MEETINGS

1. Mr. Anup Gupta

Name of the Director	Anup Gupta
Age	38 Years
Father's Name	Dharam Pal Gupta
Date of first appointment on Board	01/10/2010
Qualification	Post Graduate Diploma in MBA
Status of Directorship Position In Company	He is a Promoter and Managing Director of the Company.
Brief resume including experience	He has rich and Vast Experience of over 16 Years in the areas of Product Development, R&D, Marketing, Finance and Administration.
Expertise in specific functional areas	Marketing, Finance, Administration, Product Development.
Other Directorships	Man Radio and electrical Pvt. Ltd.
Relationship with other Directors, managers and other key managerial personnel of the Company	Directors - Relationship with Anup Gupta Dharm Pal Gupta - Father, Anubha Gupta- Wife, Abhishek Gupta- No Personal Relation, Shailendra Kumar- No Personal Relation. Company Secretary Abhishek Swami- No Personal Relation.
No. of Equity shares held in the Company as on 31/03/ 2016	955560
No. of board meetings attended during the year	14 (Fourteen)
Terms and conditions of appointment or re-appointment	Executive Director liable to retire by rotation

2. Mrs. Bela Bhandari

Name of the Director	Mrs. Bela Bhandari
Age	37 Years
Father's Name	Shishir Jain
Date of first appointment on Board	28/07/2016
Qualification	B.A , Mass Communication
Status of Directorship Position In Company	Non - Executive Independent Director
Brief resume including experience	She has rich and diversified Experience in the areas of Public Relation, Advertising, Journalism, Marketing and Computers.

Expertise in specific functional areas	Marketing, Advertising Public Relation.
Other Directorships	None.
Relationship with other Directors, managers and other key managerial personnel of the Company	Directors - Relationship with Bela Bhandari Dharm Pal Gupta - No Personal Relation . Anup Gupta- No Personal Relation. Shailendra Kumar- No Personal Relation. Company Secretary Abhishek Swami- No Personal Relation.
No. of Equity shares held in the Company as on 31/03/ 2016	0
No. of board meetings attended during the year	None.
Terms and conditions of appointment or re-appointment	Appointed as an Additional Director and will be re-appointed as a Non- Executive Independent Director in the AGM.

AUTOPAL INDUSTRIES LIMITED

Regd. Office: E-195(A), RIICO Industrial Area Sanganer, Jaipur-302020(Raj.)

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.	
NÖ. 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 30th Annual General Meeting of the company at E-195(A), RIICO Industrial Area, Sanganer, Jaipur-302020(Raj.) at 12:30 P.M. on Friday, 30th day of September 2016.
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.

AUTOPAL INDUSTRIES LIMITED

Regd. Office: E-195(A), RIICO Industrial Area Sanganer, Jaipur-302020(Raj.)

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.....

as my/our proxy to attend and vote forme/our and on my behalf at the 30th Annual General Meeting of the company to be held on Friday, the 30th day of September 2016 at 12:30 P.M. and at any adjournment thereof.

Signed this.....day of.....2016

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

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

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.

Please
Affix
Re. 1/-
Revenue
Stamp



BOOK-POST
IF UNDELIVERED PLEASE RETURN TO



Autopal Industries Limited

E-195(A), RICO Ind. Area,
Mansarovar (Sanganer), Jaipur-302020
Rajasthan (INDIA)

Excellence in Lighting

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