



A & M FEBCON LIMITED

ANNUAL REPORT 2019-20

ANNUAL REPORT 2019-20

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SEVENTH ANNUAL REPORT
2019-20

CORPORATE INFORMATION**BOARD OF DIRECTORS**

Mr. Varun Shah	: Managing Director
Mrs. Renukaben Shah	: Non-Executive Director (till 10.02.2020)
Mr. Amit P. Kadiya	: Non-Executive Independent Director
Mr. Abhishek Lodha	: Non-Executive Director (till 27.01.2020)
Mrs. Rupal Thakkar	: Non-Executive Director (till 19.03.2020)
Mr. Tejasbhai Harshadbhai Patel	: Executive Director
Ms. Avani Koshti	: Non-Executive Independent Director (From 10.09.2019)
Ms. Misbahuzma Shaikh	: Non-Executive Independent Director (30.06.2020)

CHIEF FINANCIAL OFFICER

Mr. Tejasbhai Harshadbhai Patel

COMPANY SECRETARY

Mr. Tajendra Nayak (21/11/2019 to 31/05/2020)
Ms. Komal Madhyani (From 13/06/2020)

REGISTERED OFFICE

A-2, Hira Anand Tower, Gordhanwadi Tekara, Kankaria, Ahmedabad - 380008

STATUTORY AUDITORS

M/S. Parekh Parekh And Associates,
Chartered Accountant
201 Abhijot, Near Avanti Bungalows, Billeswar
Mahadev Road, Satellite, Ahmedabad - 380015

REGISTRAR & TRANSFER AGENT

KFIN TECHNOLOGIES PRIVATE LIMITED
(Previously known as Karvy Fintech Private Limited)
Selenium Building, Tower B, Plot 31-32,
Gachibowli, Financial District, Nanakramguda,
Hyderabad- 500 032

BANKER:

1. Tamilnadu Mercantile Bank Ltd.
2. Punjab National Bank

LISTING

BSE Limited

MESSAGE FROM CHAIRPERSON

Dear Shareholders,

It is my privilege to present the 7th Annual Report of your company. Our Company is committed to providing excellent customer solutions in the field of structural steel fabrication.

To maintain a glorious position in the league of heavy fabrication industries, we constantly increase our efforts in reaching the pinnacle in robust structural design and implementation. For steadfast engineering and superior quality structural steel products, we don't compromise on quality. Our expert team strives to deliver structural steel products as per your precise specifications.

The Company intends to significantly grow each of its businesses from this point onwards – through the quality of business and the quantum of business generated.

Going forward, we will sustain our efforts to concentrate on every aspects and opportunities for Company's growth.

As we proceed to write the next chapters of our journey, I must reiterate that I am grateful for continued support of all the stakeholders. Your confidence in us has enabled us to steer our ship past the difficult challenges of the recent years.

Wishing all of you good health and safety.

Warm Regards,

Varun Shah

Chairperson & Managing Director

DIN: 07740874

MANAGEMENT DISCUSSION AND ANALYSIS

Business Overview

Our Company was originally formed and registered as a partnership firm under the Partnership Act, 1932 in name and style of Messrs. 'A & M MARKETING' Thereafter, by and under a partnership deed dated March 8, 2013 the name of the firm was changed to Messrs. 'A & M FEBCON'

M/s. A & M FEBCON was thereafter converted from a partnership firm to a private limited company under Part IX of Companies Act, 1956 under the name of "A & M FEBCON PRIVATE LIMITED". Our Company on March 15, 2017, was converted from a private limited company to a public limited company under the provisions of Companies Act, 2013. Consequent upon the conversion of our Company into a public limited company, the name of our Company was changed to "A & M Febcon Limited" and a fresh certificate of incorporation dated 15th March 2017 bearing registration no. 075662 was issued by the Registrar of Companies, Ahmedabad. The Equity Shares of the Company has been migrated from BSE SME Platform to Mainboard Platform in the list of 'B' Group with effect from February 12, 2020.

Our Company is basically engaged in the services of engineering which is applied to the planning, designing and control of industrial operations and in the business of Industrial equipment and metal fabrication. Industrial equipment fabrication is the most complex out of the three i.e. structural, commercial and industrial which is used primarily to develop industrial machinery. Our equipments and machineries are manufactured through industrial fabrication that include boilers, storage tanks, heat exchangers, columns, and towers etc, collectively called as process plant equipments. These process plant equipments are widely used in petrochemical plants, oil and gas refinery, metal industry, cement plants, pulp & paper manufacturing plants etc.

Our Competitive Strengths:

- ❖ Wide Product Range covering different Industry verticals
- ❖ Our Product Development and Technological capabilities
- ❖ Our Cost effective production and timely fulfillment of orders
- ❖ Strategic Location of Manufacturing Unit

Our Strategy:

- ❖ Improving cost structure
- ❖ To enhance our customer base by entering new geographies to establish long-term Relationships
- ❖ To focus on Quality and on timely project schedule delivery
- ❖ Optimal Utilization of Resources

HUMAN RESOURCES AND INDUSTRIAL RELATIONS:

The Company's workforce is its biggest asset and central to its success through the years. With dedicated human resource policies in place, the Company endeavours to provide a learning-oriented high-performance work culture. In this manner, it not only establishes a transparent and supportive work environment but also nurtures the holistic growth of employees in conjunction with that of the organisation. There are several training and development programmes conducted throughout the year to build capabilities and upskill staff members.

ENVIRONMENT, HEALTH & SAFETY:

The Company adheres to mandatory Environment, Health and Safety (EHS) requirements and is committed to adopting stricter standards wherever suitable. It is fully cognisant of its responsibility towards the environment it operates in and the welfare of the people it employs. Workers' safety is paramount and a comprehensive array of measures is implemented across all manufacturing locations to ensure the same.

INTERNAL CONTROL:

The Company has formulated a well-defined and structured internal control system, commensurate to the size and nature of its business. The strong internal control systems have been designed in such a way that, not only it prevent fraud and misuse of the Company's resources but also protect shareholders interest. Industry structure and developments: engineering and metal fabrication

- (a) Opportunities and Threats : Government's continued impetus through different initiatives like "Make in India" push will boost growth.
- (b) Segment-wise or product-wise performance : The Company operates in Single Segment
- (c) Outlook : Your Company is well positioned in industry innovative and Cost effective products.
- (d) Risks and concerns: Volatility in price of raw materials can be risk to industry.
- (e) Internal control systems and their adequacy: The Company has an adequate internal control system for safeguarding the assets and financial transactions of the Company. The strong internal control systems have been designed in such a way that, not only it prevent fraud and misuse of the Company's resources but also protect shareholders interest.
- (f) Discussion on financial performance with respect to operational performance : For the period ended March 31, 2020 our Company's total income and profit after tax was Rs. 16,630.
- (g) Material developments in Human Resources / Industrial Relations front, including number of people employed : There has been no any material changes during the year as compared to previous year.
- (h) details of significant changes (i.e. change of 25% or more as compared to the immediately previous financial year) in key financial ratios, along with detailed explanations: No significant change compared to the immediately previous financial year.

NOTICE

Dear Member(s),

NOTICE is hereby given that the 7th ANNUAL GENERAL MEETING of the members of A & M FEBCON LIMITED (“the Company”) will be held on Thursday, the 18th day of March, 2021 at 12.30 P.M. at the registered office of the Company situated at the following business:

ORDINARY BUSINESS:

1. To Receive, Consider and Adopt Audited Financial Statement of the Company for the financial year ended on March 31st, 2020 together with Report of Board of Directors and Auditors’ Report thereon and to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**

“**RESOLVED THAT** the audited Standalone Financial Statement of the Company for the financial year ended March 31, 2020, together with the Reports of the Board and the Auditors thereon, be and are hereby received, considered and adopted.”

2. To Appoint a Director in place of Mr. Varun Jigneshkumar Shah (**DIN: 07740874**), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, offers herself for re-appointment and in this connection to consider and if deemed fit, to pass the following Resolution as an **Ordinary Resolution:**
"RESOLVED THAT, pursuant to the provisions of Section 152(6) of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014 Mr. Varun Jigneshkumar Shah, be and is hereby re-appointed as a Director of the Company, who is liable to retire by rotation.”

SPECIAL BUSINESS:

3. Regularisation & Appointment of Ms. AVANI KOSHTI (DIN- 08559002) as non-executive independent director of the company.

To consider and, if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution:**

RESOLVED THAT pursuant to the provisions of Sections 149, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and pursuant to the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any modification or amendment thereof Ms. AVANI KOSHTI (DIN 08559002), who was appointed as an Additional Director of the Company with effect from 10th September, 2019 under Section 161 of the Act, who holds office up to the date of this Annual General Meeting, be and is hereby appointed as Director of the Company

4. Regularisation & Appointment of Ms. MISBAHUZMA SHAIKH (DIN- 08776790) as non-executive independent director of the company.

To consider and, if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and pursuant to the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any modification or amendment thereof Ms. MISBAHUZMA SHAIKH (DIN 08776790), who was appointed as an Additional Director of the Company with effect from 30th June 2020 under Section 161 of the Act, who holds office up to the date of this Annual General Meeting, be and is hereby appointed as Director of the Company.

RESOLVED FURTHER THAT, the Board of Directors of the Company be and are hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

Place: Ahmedabad

Date: 19th February 2021

**By Order of the Board
For A & M Febcon Limited**

Sd/-

**VARUNJIGNESHKUMARSHAH
Managing Director
DIN: 07740874**

NOTES:

KFin Technologies Private Limited will be providing facility for voting through remote e-voting,

1. Dispatch of Notice and Annual Report through electronic means

Pursuant to Sections 101 and 136 of the Act read with rules framed thereunder and Regulation 36(1) of the SEBI (LODR) Regulations, 2015, in compliance with the said MCA Circulars and the Securities and Exchange Board of India (“SEBI”) Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 (“SEBI Circular”), owing to the difficulties involved in dispatching of physical copies of the Financial Statements (including Report of the Board of Directors, the Auditor’s report or other documents required to be attached therewith), such statements including the Notice of the 7th AGM of the Company along with the Annual Report 2019-20, is being sent only through electronic mode to those Members whose e-mail address is registered with the Company or the Depository Participant(s).

2. Request for updating email address, contact No., Bank Details, PAN No. and other details

- a) Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone / mobile numbers, Permanent Account Number (PAN), bank details including change in bank account number, IFSC Code, MICR Code, name of bank and branch details, to their Depository Participant(s) (DPs) in case the shares are held by them in electronic form and to the Registrar and Share Transfer Agent of the Company, viz., M/s. Kfin Technologies Private Limited.
- b) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in dematerialized form are, therefore, requested to submit their PAN to the Depository Participant(s) with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to Kfin Technologies Private Limited, Registrar and Share Transfer Agent of the Company.

3. Web link to access Notice of 7th AGM and Annual Report

Members may note that the Notice of the 7th AGM along with the Annual Report 2019-20 is uploaded and available electronically at the following links:

Company’s website	www.aandmfebcon.com
Website of stock exchanges where equity shares of the Company are listed	www.bseindia.com
Website of KFin Technologies Private Limited	evoting@kfintech.com

4. Registrar and Share Transfer Agent

The Company’s Registrar and Share Transfer Agent for its share registry work is Kfin Technologies Private Limited.

M/s. Kfin Technologies Private Limited

Selenium Tower B, Plot 31-32, Gachibowli, Financial District,

Nanakramguda, Hyderabad 500 032

Website: <https://www.kfintech.com/>

Queries relating to the equity shares of the Company or other correspondence may be addressed to the Company’s Registrar and Share Transfer Agent: Kfin Technologies Private Limited at their correspondence details given above or to the Company’s investor desk at: aandmfebcon@gmail.com.

5. Explanatory Statement and details of Directors seeking appointment/re-appointment:

Explanatory Statements pursuant to Section 102 of the Companies Act, 2013, setting out the material facts relating to Special Businesses under Item Nos. 3 and 4 of the accompanying Notice are annexed hereto.

Further, additional information pursuant to Regulations 26(4) and 36(3) of SEBI (LODR) Regulations, 2015 and Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India (ICSI), in respect of Directors seeking appointment / re-appointment at this AGM as mentioned in Item No. 3,4 of this AGM Notice are also annexed hereto.

6. Proxy Form, Attendance Slip and Route Map:

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

A person can act as proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. However, a Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or Member. The instrument appointing a proxy should, however, be deposited at the Registered Office of the Company not less than forty-eight hours before the commencement of the Meeting.

All Proxy-holder should carry their identity card at the time of attending the Meeting.

Proxies, in order to be effective, should be duly stamped, completed, signed and deposited at the Registered Office of the Company not less than 48 hours before the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.

Members are requested to bring their copy of notice of the AGM. The Members/Proxies should bring the Attendance Slip sent herewith duly filled in for attending the meeting.

During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company

Attendance Slip and Route Map is attached with notice of Annual General Meeting.

7. Corporate Representations:

Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.

Institutional Members and Corporate Members are encouraged to attend the 7th AGM through their Authorized Representatives.

8. Joint Holders:

In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.

9. Dividend on equity shares for the financial year ended March 31, 2020:

Directors have not recommended any Dividend on Equity Shares of the Company for financial year ended March 31, 2020.

10. Documents for Inspection:

Any request for inspection of the Register of Directors and Key Managerial Personnel and their Shareholding, maintained under Section 170 of the Act, Register of Contracts and Arrangements in which the Directors are interested, maintained under Section 189 of the Act may please be sent to aandmfebcon@gmail.com.

All the documents in connection with the accompanying Notice and Explanatory Statement are available for inspection through electronic mode on the basis of request being sent on aandmfebcon@gmail.com.

11. Book Closure:

The Register of members and the Share Transfer Books of the company will remain closed from Friday, 12th March, 2021 to Thursday, 18th March, 2021 (both days inclusive) for the purpose of Annual General Meeting.

12. Green Initiative:

Members are requested to support the GREEN Initiative by registering/updating their e-mail address with the Depository Participant (in case of equity shares held in dematerialised form) or with KFin Technologies Pvt. Ltd., Registrar and Transfer Agent (in case of equity shares held in physical form).

This initiative would enable the Members to receive Company communications promptly besides protecting the environment by reducing consumption of paper.

13. Nomination

Members can avail facility of nomination in respect of equity shares held by them pursuant to Section 72 of the Act and rules made thereunder.

Members holding equity shares in dematerialized form may contact their respective Depository Participant for availing this facility.

Members holding equity shares in physical form desiring to avail this facility may send their nominations in the prescribed Form No. SH-13 duly filled in, to KFin technologies Private Limited at the above-mentioned address.

14. Transfer of securities only in demat mode:

SEBI vide its Circular No. SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018, has mandated that securities of listed companies can be transferred only in dematerialized form from April 1, 2019, except in case of transmission and transposition of securities. However, it is clarified that, members can continue holding shares in physical form. Transfer of securities in demat form will facilitate convenience and ensure safety of transactions for investors.

Members holding shares in physical form are requested to convert their holding(s) to dematerialized form to eliminate all risks associated with physical shares. Members can contact the Company or Registrar and Share Transfer Agents of the Company for assistance in this regard.

Members holding shares in more than one folio in the same name(s) are requested to send the details of their folios along with share certificates so as to enable the Company to consolidate their holding into one folio.

15. PROCEDURE AND INSTRUCTIONS OF E-VOTING:

- I. Remote e-voting: In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and the provisions of Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by KFin Technologies Private Limited (KFin) on all resolutions set forth in this Notice, from a place other than the venue of the Meeting (Remote e-voting).
- (A) In case a Member receives an email from KFin [for Members whose email IDs are registered with the Company/Depository Participants (s)]:

- i. Launch internet browser by typing the URL: <https://evoting.KFin.com>.
 - ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) xxxx followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFin for e-voting, you can use your existing User ID and password for casting your vote.
 - iii. After entering these details appropriately, click on “LOGIN”.
 - iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
 - v. You need to login again with the new credentials.
 - vi. On successful login, the system will prompt you to select the “EVENT” i.e., ‘Name of the Company”
 - vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under “FOR/AGAINST” or alternatively, you may partially enter any number in “FOR” and partially “AGAINST” but the total number in “FOR/AGAINST” taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either “FOR” or “AGAINST” it will be treated as “ABSTAIN” and the shares held will not be counted under either head.
 - viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.
 - ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
 - x. You may then cast your vote by selecting an appropriate option and click on “Submit”.
 - xi. A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
 - xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email _____ with a copy marked to evoting@kfintech.com. The scanned image of the above mentioned documents should be in the naming format “ **Corporate Name_Event No.**”
- (B) In case of Members receiving physical copy of Notice [for Members whose email IDs are not registered with the Company/Depository Participants (s)]:
- i. E-Voting Event Number – XXXX (EVEN), User ID and Password is provided in the Attendance Slip.

ii. Please follow all steps from Sl. No. (i) to (xii) above to cast your vote by electronic means.

- II. Voting at AGM: The Members, who have not cast their vote through Remote e-voting, can exercise their voting rights at the AGM. The Company will make necessary arrangements in this regard at the AGM Venue. The physical ballot shall be made available at the Meeting. Members who have already cast their votes by Remote e-voting are eligible to attend the Meeting; however those Members are not entitled to cast their vote again in the Meeting.

A Member can opt for only single mode of voting i.e. through Remote e-voting or voting at the AGM. If a Member casts votes by both modes then voting done through Remote e-voting shall prevail and vote at the AGM shall be treated as invalid.

OTHER INSTRUCTIONS

- a. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.kfintech.com> (KFin Website) or write e-mail on suresh.d@kfintech.com of KFin Technologies Private Limited, Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032 or at evoting@kfintech.com or phone no. 040 – 6716 2222 or call KFin's toll free No. 1-800-34-54-001 for any further clarifications.
- b. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- c. The remote e-voting period commences on 15th March 2021 (09:00 A.M. IST) and ends on 17th March 2021 (06:00 P.M. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 12th March 2021, may cast their votes electronically. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.
- d. The voting rights of Members shall be in proportion to their share of the paid up equity share capital of the Company as on the cut-off date i.e. 12th March 2021
- e. In case a person has become a Member of the Company after dispatch of AGM Notice but on or before the cut-off date for E-voting i.e., 12th March 2021, he/she may obtain the User ID and Password in the manner as mentioned below:
 - i. If the mobile number of the member is registered against Folio No./ DP ID Client ID, the member may send SMS: **MYEPWD** <space> E-Voting Event Number+Folio No. or DP ID Client ID to 9212993399

Example for NSDL:

MYEPWD <SPACE> IN12345612345678

Example for CDSL:

MYEPWD <SPACE> 1402345612345678

Example for Physical:

MYEPWD <SPACE> XXXX1234567890

- ii. If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.kfintech.com>, the member may click “Forgot Password” and enter Folio No. or DP ID Client ID and PAN to generate a password.
- iii. Member may call KFin’s toll free number 1800-3454-001.
- iv. Member may send an e-mail request to evoting@kfintech.com. However, KFin shall endeavour to send User ID and Password to those new Members whose mail ids are available.

21. Scrutinizer for voting

The Board of Directors has appointed **CS Mansi Chokshi, Practicing Company Secretary, proprietor of M/s. MK Chokshi & Associates (Membership No. 42662; CP No. 19645), Address-C/8, Hira Anand Tower, Gordhanwadi Cross Road, Kankaria BRTS Road, Ahmedabad-380 028, as the scrutinizer to the remote e-voting process and e-voting to be conducted at the AGM, in a fair and transparent manner.**

22. Voting Results

The voting results shall be declared not later than forty-eight hours from the conclusion time of the Meeting. The results declared along with the Scrutinizer’s Report will be placed on the website of the Company at www.stardeltatransformers.com and the website of NSDL at www.evoting.nsdl.com immediately after the result is declared by the Chairman or any other person authorized by the Board in this regard and will simultaneously be forwarded to BSE Limited, where equity shares of the Company are listed.

23. Queries

Queries on Financial Statements and proposals in this Notice, if any, may be sent to the Company at aandmfebcon@gmail.com at least 48 hours before the 7th AGM i.e. by 16th March 2021 by 12:30 p.m. (IST) so as to enable the Board/ Management to respond suitably.

24. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. 18th March, 2021.

**By order of the Board of Directors
For A & M Febcon Limited**

Registered Office:

**A-2, Hira Anand Tower, Gordhanwadi Tekara,
Kankaria, Ahmedabad – 380008**

Sd/-

**VARUN JIGNESHKUMAR SHAH
Managing Director
DIN: 00014205**

Place: Ahmedabad

Date: 19th February, 2021

**ANNEXURE TO THE NOTICE FOR THE 7th (SEVENTH) ANNUAL GENERAL MEETING (AGM) OF
A & M FEBCON LIMITED**

Explanatory Statement

(Pursuant to Section 102 of the Companies Act, 2013)

Item No. 3. On the recommendation of the Nomination & Remuneration Committee, the Board at its Meeting held on September 10, 2019 appointed Mrs. Avani Koshti as additional director in the capacity of Non-Executive Independent Director of the Company.

Further the Board has recommended the appointment of Mrs. Avani Koshti as a Non-executive Independent Director of the Company, for the approval of members.

The Company has received from Mrs. Avani Koshti consent in writing to act as Director in form DIR-2 pursuant to Rule 8 of the Companies (Appointment & qualification of Directors) Rules, 2014 to the effect that she is not disqualified under sub-section (2) of Section 164 of the Act.

Except Mr. Mrs. Avani Koshti and/or her relatives, no other Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, in any way, in the Resolution set out at Item. No.3 of this Notice.

Item No. 4. On the recommendation of the Nomination & Remuneration Committee, the Board at its Meeting held on June 30, 2020 appointed Ms. Misbahuzma Shaikh as an additional director in the capacity of Non-Executive Independent Director of the Company.

Further the Board has recommended the appointment of Ms. Misbahuzma Shaikh as a Non-executive Independent Director of the Company, for the approval of members.

The Company has received from Ms. Misbahuzma Shaikh consent in writing to act as Director in form DIR-2 pursuant to Rule 8 of the Companies (Appointment & qualification of Directors) Rules, 2014 to the effect that she is not disqualified under sub-section (2) of Section 164 of the Act.

Except Mr. Ms. Misbahuzma Shaikh and/or her relatives, no other Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, in any way, in the Resolution set out at Item. No. 4 of this Notice.

BRIEF RESUME OF DIRECTOR(S) / PERSON(S) SEEKING APPOINTMENT / RE-APPOINTMENT AT THE 7TH (SEVENTH) ANNUAL GENERAL MEETING OF THE COMPANY

Details of Directors seeking re-appointment and appointment at the 7th Annual General Meeting pursuant to Regulation 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India are as follow:

Resolution	Item No. 2	Item No. 3	Item No. 4
Name of Director	Varun Jigneshkumar Shah	Avani Koshti	Misbahuzma Shaikh
Director Identification Number (DIN)	07740874	08559002	08776790
Nationality	Indian	Indian	Indian
Father's name	Shri Jigneshkumar Rameshchandra Shah	Shri Rajendrabhai Jawaharbhai Koshti	Shri Mohammedzafar Mohammedumar Shaikh
Age in years	26	31	25
Date of first appointment	22/03/2017	10/09/2019 (as an additional, Non-Executive Independent Director)	30/06/2020 (as an additional, Non-Executive Independent Director)
Designation for which appointment is proposed	Managing Director	Non-Executive Independent Director	Non-Executive Independent Director
Qualifications and Experience	He hold degree of Mechanical Engineering.	XII/SSC/High/Equivalent	She holds degree of B.Sc,MLT
Expertise in specific functional area	Fabrication Engineering and FIBC Industry	NA	NA
Shareholding in the Company on 31/03/2020	49,382	NA	NA
Number of Board Meetings attended during F.Y 2019-20	12	7	NA (since appointment was on 30.06.2020)
Chairperson/Membership of the Statutory Committee(s) of Board of Directors of the Company	1	3	3
Chairperson/ Membership of the Statutory Committee(s) of Board of Directors of other Companies in which he/she is a Director	1	NA	NA
List of outside Directorships held	1	NA	NA

BOARD'S REPORT

**TO,
THE MEMBERS OF
A & M FEBCON LIMITED
AHMEDABAD.**

Your Directors have pleasure in presenting their 7th (SEVENTH) Annual Report together with the Audited Financial Results of the Company for the financial year ended March 31, 2020.

1. FINANCIAL HIGHLIGHTS AND OPERATION:

The financial performance of the Company for the financial year ended March 31, 2020 is summarized below:

PARTICULAR	2019-20	2018-19
Total Income for the year was	108,250,098	33,31,000
Profit/(Loss) Before Depreciation And Taxes	16,630	1,26,670
Less: Depreciation	-	-
Net Profit/(Loss) Before Tax	16,630	1,26,670
Less: Provision For Tax	-	-
Deferred Tax	-	-
Profit/(Loss) After Tax	16,630	1,26,670

2. STATE OF COMPANY'S AFFAIRS & FUTURE OUTLOOK:

During the year under report,

- a) The Company's revenue has been increased from Rs. 33,31,000/- to Rs. 10,82,50,098/- and the profit before tax has been decreased from Rs. 1,26,670/- to Rs. 16,630/-.
- b) The Net Profit for the year under review has also dropped from Rs. 1,26,670/- to Rs. 16,630/-.

3. CHANGE IN THE NATURE OF BUSINESS:

There is no change in the nature of the business of the company during the year.

4. DIVIDEND:

Your Directors have considered it financially prudent in the long-term interests of the Company to plough back the profits of the Company to build a strong reserve base and grow the business of the Company. Thus, with a view to augment resources, your Directors do not recommend any Dividend on Equity Shares for the financial year ended March 31, 2020.

5. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

Pursuant to section 124 of the Act, Dividends that are unclaimed for a period of seven years are required to be transferred to the IEPF, established by the Government of India. During the year under review, there was no outstanding amount of unclaimed dividends which was liable to be transfer to the IEPF.

6. TRANSFER TO RESERVES IN TERMS OF SECTION 134(3)(J) OF THE COMPANIES ACT, 2013:

During the financial year under review, the Company has not transferred to General Reserve account.

7. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES:

As on March 31, 2020, the Company does not have any Subsidiary /Joint Venture/ Associate Companies. Further no Company has become or ceased to be Subsidiaries, Joint Ventures or Associate Company, during the financial year under review.

8. MATERIAL CHANGES AND COMMITMENTS, IF ANY :

There are no material changes and commitments affecting the financial position of the Company which have occurred between the end of the Financial Year 2019-20 to which the Financial Statements relate and the date of the Board's Report (i.e., from 1st April, 2020 upto August 20, 2020). The global outbreak of COVID-19 health pandemic has significantly impacted the economy. The management of your Company has considered internal and certain external sources of information and has used the principles of prudence in applying judgments, estimates and assumptions regarding the probable impact of the pandemic. The eventual outcome or impact of the pandemic may be different from those estimated as on the date of approval of these Financial Statements.

9. SHARE CAPITAL:

During the year under review, there was following changes in the Company's share capital.

Company's Authorized Capital is increased from ₹ 10,00,00,000/-divided into 1,00,00,000 equity share of Rs. 10/- each to Rs. 13,00,00,000/- divided into 1,30,00,000 equity share of ₹ 10/- each.

Due to issue of Bonus Shares, Paid up share capital of the Company was increased from is ₹ 9,15,22,890/- divided into 9152289 Equity shares of Rs. 10/- each to Rs. 12,81,32,050/- divided into 12813205 Equity Shares of Rs. 10 each.

10. LISTING:

The Equity Shares of your Company is listed on Bombay Stock Exchange (BSE) Limited. The Company confirms that it has paid the Annual Listing Fees to BSE where the Company's Shares are listed.

11. DIRECTORS & KEY MANAGERIAL PERSONNEL:

During the financial year 2019-20 the following changes have occurred in the constitution of Directors/KMP of the Company:

- In accordance with the provisions of Section 152(6) of the Companies Act, 2013 read with the Articles of Association of the Company, Mr. Varun Jigneshkumar Shah (**DIN: 07740874**), Managing Director of the Company is liable to retire by rotation at the forthcoming 7th (SEVENTH) Annual General Meeting (AGM), and being eligible, has offered himself for re-appointment.
- Upon recommendation of the Nomination and Remuneration Committee of the Company and as approved by Board of Directors at their Meeting held on September 10, 2020, Ms. Avani Koshti (DIN: 08559002) was appointed as the "Additional Director" (Non - Executive, Independent Director) w.e.f September 10, 2020 to hold office of Director till the conclusion of ensuing 7th Annual General Meeting in terms of Section 161(1) of Companies Act, 2013 and subject to approval of members at ensuing 7th Annual General Meeting appointing him as an "Independent Director" to hold office for a term of 5 (Five) consecutive years commencing from September 10, 2020 upto September 19, 2025 (both days inclusive).
- Mrs. Renukaben Rameshbhai Shah has resigned from the Board with effect from 10.02.2020.
- Mrs. Rupali Vijay Thakkar has resigned from the Board with effect from 19.03.2020.
- Mr. Tejendra Rajanikant Nayak has resigned from the post of Company Secretary with effect from 31.05.2020.
- Ms. Komal Madhyani has been appointed as Company Secretary with effect from 13.06.2020.

12. MEETINGS OF THE BOARD OF DIRECTORS:

Following **12 (Twelve)** Meetings of the Board of Directors were held during the Financial Year 2019-20

S. No.	Date of Meeting	Board Strength	No. of Directors Present
1.	24 th April, 2019	6	6
2.	29 th April, 2019	6	6
3.	30 th May, 2019	6	6
4.	10 th August, 2019	6	6
5.	12 th August, 2019	6	6
6.	10 th September, 2019	7	6
7.	23 rd September, 2019	7	6
8.	14 th November, 2019	7	6
9.	21 st November, 2019	7	6
10.	30 th November 2019	7	6
11.	27 th December, 2019	7	6
12.	03 rd February, 2020	6	6

13. BOARD EVALUATION:

Pursuant to the provisions of the Companies Act 2013 and the SEBI (LODR) Regulations, 2015, the performance evaluation of Independent Directors has been done by all Directors except Director being evaluated and performance evaluation of the Committees of the Board and individual Directors has been done by the entire Board of Directors as a whole.

14. DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to Section 134(3)(c) and 134(5) of the Companies Act, 2013 the Directors of the Company to the best of their knowledge and ability, confirm that:

- a) in the preparation of the annual accounts for the financial year ended March 31, 2020, the applicable accounting standards and Schedule III of the Companies Act, 2013, had been followed along with proper explanation relating to material departures;
- b) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for that period;
- c) they have taken proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) They have prepared Annual accounts on a going concern basis;
- e) They have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and were operating effectively; and
- f) They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

15. DECLARATION BY INDEPENDENT DIRECTORS:

The Company has received and taken on record the declarations received from the Independent Directors of the Company confirming their Independence in accordance with the Section 149(6) of the Companies Act, 2013 and sub regulation (8) and (9) of regulation 25 of SEBI (LODR) Regulations, 2015. In opinion of the Board, they fulfill the conditions specified in the Act and the Rules made there under for the appointment as Independent Directors and are independent of the management.

16. FAMILIARISATION PROGRAMME:

With a view to familiarize the independent directors with the Company's operations, as required under regulation 25(7) of the SEBI (LODR) Regulations, 2015, the Company conduct various familiarization programmes for the independent directors as and when required.

17. COMMITTEES OF THE BOARD:

The Company's Board has the following Committees:

(a) Audit Committee:

The Audit Committee was constituted by our Board in accordance with Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (LODR) Regulations, 2015. The composition, quorum, terms of reference, functions, powers, roles and scope are in accordance with Section 177 of the Companies Act, 2013 and the provisions of Regulation 18 of the SEBI (LODR) Regulations, 2015. All the members of the committee are financially literate.

The details regarding composition, terms of references, powers, functions, scope, meetings and attendance of members are included in Corporate Governance Report which forms part of the Annual Report.

(b) Stakeholders Relationship Committee:

Stakeholders Relationship Committee has been constituted by the Board in accordance with Section 178 (5) of the Companies Act, 2013.

The details regarding composition, terms of references, powers, functions, scope, meetings, attendance of members and the status of complaints received during the year are included in Corporate Governance Report which forms part of the Annual Report.

(c) Nomination and Remuneration Committee:

The Nomination and Remuneration Committee has been constituted by the Board in accordance with section 178 of Companies Act, 2013 and Regulation 19 of SEBI (LODR) Regulations, 2015.

The details regarding composition, terms of references, powers, functions, scope, meetings and attendance of members are included in Corporate Governance Report which forms part of the Annual Report.

18. ANNUAL RETURN:

A Copy of Annual return shall be published on company's website i.e. www.aandmfebcon.com.

19. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

During the year, the Company has not given any loan, guarantee or provided security in connection with the loan to any other body corporate or person or made any investments hence no particulars of the loans, guarantees or investments falling under the provisions of Section 186 of the Companies Act, 2013 are provided by the Board.

20. RELATED PARTY TRANSACTIONS:

During the year, no contracts or arrangements were made with related parties falling under the purview of Section 188 of the Companies Act, 2013.

There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the Company.

21. DEPOSITS:

The Company has not accepted any deposits under the provisions of Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposit) Rules, 2014 as amended.

22. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**A. CONSERVATION OF ENERGY:**

- I.** the steps taken or impact on conservation of energy: **Nil**
- II.** the steps taken by the company for utilising alternate sources of energy: **None**
- III.** the capital investment on energy conservation equipments: **Nil**

B. TECHNOLOGY ABSORPTION:

- I.** the efforts made towards technology absorption: **None**
- II.** The benefits derived like product improvement, cost reduction, product development or import substitution: **None**
- III.** in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-
 - a) The details of technology imported: **None**
 - b) The year of import: **N.A.**
 - c) Whether the technology been fully absorbed: **N.A.**
 - d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof: **N.A.**
 - e) The expenditure incurred on Research and Development: **Nil**

C. THERE WAS NO FOREIGN EXCHANGE INFLOW OR OUTFLOW DURING THE YEAR UNDER REVIEW**23. RISK MANAGEMENT:**

The Company has framework for managing its risk. It has led down detail procedure to inform Board member about the Risk assessment and Minimization Procedure. The Company has made the policy in this regard and the same is reviewed periodically to ensure the management control risk through means of proper define framework.

24. INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:

The Company has in place adequate internal financial controls with reference to financial statements. The Company has also appointed an Internal Auditor to ensure compliance and effectiveness of the Internal Control Systems in place.

25. VIGIL MECHANISM:

Pursuant to the provisions of Section 177 (9) & (10) of the Companies Act, 2013 read with Rule 7 of Companies (Meetings of Board and its Powers) Rules, 2014 and SEBI (LODR) Regulations, 2015, the Company has in place a Whistle Blower Policy, which provides for a vigil mechanism that encourages and supports its Directors and employees to report instances of illegal activities, unethical behavior, actual or suspected, fraud or violation of the Company's Code of Conduct or Ethics Policy. It also provides for adequate safeguards against victimization of persons who use this mechanism and direct access to the Chairman of the Audit Committee in exceptional cases.

26. PARTICULARS OF EMPLOYEES:

Statement containing particulars of employees under rule 5 (2) of the companies (Appointment and Remuneration of managerial Personnel) Rules, 2014 is attached herewith in Annexure A).

27. CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

In terms of rule (9) of the Companies (Accounts) Rules, 2014 The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

28. CORPORATE GOVERNANCE:

As required by the existing Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a detailed report on Corporate Governance for the Financial year 2019-20 is included in the Annual Report.

M/s. MK Chokshi & Associates, Company Secretaries have certified the Company's compliance with the requirements of Corporate Governance in terms of Regulation 34 and Schedule V of the Listing Regulations and their Compliance Certificate for the financial year 2019-20 is annexed to the Report on Corporate Governance.

29. COMPLIANCE WITH THE SECRETARIAL STANDARDS:

The Company is in compliance with the Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI), as applicable.

30. MANAGEMENT DISCUSSION & ANALYSIS:

The Management Discussion and Analysis Report for the year under review, as stipulated under Regulation 34(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, forms part of the Annual Report.

31. AUDITORS AND THEIR REPORT:

- **STATUTORY AUDITOR:**

M/S. PAREKH PAREKH AND ASSOCIATES, Chartered Accountants (FRN 132988W) has been appointed as statutory auditors of Company till conclusion of 10th Annual General Meeting of Company.

The Statutory Auditors Report and notes of accounts is forming the part of this Report. The Auditors' Report contain following qualification upon which directors has provided pointwise comments as mentioned hereunder.

- **We have not been provided authorized documents for verification of purchase, cash, bank and journal.**

Board's Comment: Due to COVID-19 pandemic situation, company is not able to provide all documents for verification of purchase, cash, bank and journal during the audit which was provided later on.

- **Sales and purchase as shown in September 2019 limited review report has been all cancelled later on and updated in GST portal as informed and verified on portal by us for canceled sales invoice.**

Board's Comment: Sales and purchase as shown in September 2019 limited review report has been all cancelled later on due to sold goods has been canceled and given back to company

- **Closing stock balance of goods is carrying forward since long which we have not physically verified and in current year whole purchase and sale transactions is of trading of bullions.**

Board's Comment: Closing stock balance of goods is carrying forward since long as there is no sale of such goods during the period.

- **COST AUDITOR**

The Company has not appointed the Cost Auditor as pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Amendment Rules, 2014, the cost audit is not applicable to the Company.

- **SECRETARIAL AUDITORS:**

As per the provisions of Section 204 of the Companies Act, 2013 and the rules made there under, the Board of Directors had appointed Mrs. Mansi Chokshi, Practicing Company Secretary, Ahmedabad (Membership No: ACS 42662; CP No: 19645), as Secretarial Auditor to conduct the Secretarial audit of the Company for the Financial Year 2019-20.

The Secretarial Audit Report, pursuant to the provisions of Section 204 read with Section 134(3) of the Companies Act, 2013, issued by Mrs. Mansi Chokshi, Practicing Company Secretary, in Form MR-3 for the financial year 2019-20 is annexed to the Board's Report.

The Secretarial Auditors' Report contain following qualification upon which directors has provided pointwise comments as mentioned hereunder:

- **Two transactions dealt between period 06/09/2019, 08/11/2019 and 23/09/2019, 06/11/2019 were to be reported to the Stock Exchange by the Company as per Regulation 7(2) read with Regulation 6(2) within two trading days of receipt of disclosure or becoming aware of such information as per the regulation:**

Respective parties (Promoters & Promoter group) has not intimated company about the transactions in stipulated time hence the said disclosure(s) was submitted to the stock exchange later on when respective parties have intimated to company.

32. DETAILS OF FRAUDS REPORTABLE U/S 143(12):

During the year under review, there is no fraud being or has been committed in the Company or against the Company by officers or employees of the Company, which are reportable by the Auditors to the Central Government or to the Board or to the Audit Committee under Section 143(12) of the Companies Act, 2013; therefore no disclosure required in this regard.

33. POLICY ON DIRECTOR REMUNERATION AND OTHER DETAILS:

Policy on Director remuneration and other related details are specified in details of Nomination and remuneration committee as required, which is attached to the board report.

34. HUMAN RESOURCES:

Your Company treats its "human resources" as one of its most important assets. Your Company continuously invests in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement

35. ACKNOWLEDGEMENT

The Board of Directors place on record sincere gratitude and appreciation for all the employees at all levels for their hard work, solidarity, cooperation and dedication during the year.

The Board conveys its appreciation for its customers, shareholders, suppliers as well as vendors, bankers, business associates, regulatory and government authorities for their continued support.

For & on behalf of the Board of Directors of

Date: 19th February, 2021

Place: Ahmedabad

A & M Febcon Limited

Varun Jigneshkumar Shah
Managing Director
DIN: 07740874

Tejasbhai Harshadbhai Patel
Director & CFO
DIN: 07740874

ANNEXURE-A

Particulars of Employees

Disclosure under rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) rules, 2014.

Sr. No.	Name of the Director	Remuneration (Per Annum)	Ratio
1	Mr. Varun Shah (Managing Director) From 10/09/2018	0	NA
3	Mr. Tejasbhai Harshadbhai Patel (Executive Director) From 10/09/2018	0	NA
4	Mrs. Renukaben Shah (Non-Executive Director) till 10.02.2020	0	NA
5	Mr. Abhishek Lodha (Non Executive Director) till 27.01.2020	0	NA
6	Mrs. Rupal Thakkar (Non Executive Director) till 19/03/2020	0	NA
7	Mr. Amit P. Kadiya (Independent Director)	0	NA
8	Ms. Avani Koshti (Independent Director) from 10.09.2019	0	NA

1. The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year 2019-20.

Sr. No.	Name of the Director/KMP	Designation	% Increase
1.	Mr. Varun Shah	Managing Director (From 10/09/2018)	NA
3.	Mr. Tejasbhai Harshadbhai Patel	Executive Director (From 10/09/2018)	NA
4.	Mrs. Renukaben Shah	Non Executive Director (till 10.02.2020)	NA
5.	Mr. Abhishek Lodha	Non Executive Director (From 23/03/2019 till 27.01.2020)	NA
6.	Mrs. Rupal Thakkar	Non Executive Director (From 20/03/2019 till 19.03.2020)	NA
7.	Ms. Avani Koshti	Independent Director (From 10.09.2020)	NA
8.	Mr. Amit P. Kadiya	Independent Director	NA
9.	Mr. Tejasbhai Harshadbhai Patel	CFO (From 24/04/2019)	NA
10.	Ms. HIRAL DIPSINH KASHELA	Company Secretary (From 05/11/2018 to 27/05/2019)	NA
11.	Mr. Tajendra Nayak	Company Secretary (From 21.11.2019-31.05.2020)	NA

3. The percentage increase in the median remuneration of employees in the financial year 2019-20.
The percentage increase in the median remuneration of employees in the financial year 2019-20 is NOT APPLICABLE as there is no remuneration given during the year
4. The number of permanent employees on the rolls of company in the Financial Year 2019-20: The Company has 9 permanent employees on company's rolls;
Note: The details of the Employees who have served the Company for at least 12 Months as on 31.03.2020 are taken into consideration.
5. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;
Average remuneration increase for non-managerial personnel of the Company during the financial year is Not applicable as there is no remuneration given to managerial personnel the average remuneration increase for the managerial personnel is not applicable as no Remuneration was given to any managerial personnel.
6. Affirmation that the remuneration is as per the remuneration policy of the company.
It is affirmed that the remuneration paid is as per the remuneration policy of the company.
7. It is hereby confirmed that None of the employee is employed:
- having in receipt of remuneration of more than or equal to rupees one crore two lakhs per annum;
 - having in receipt of remuneration of more than or equal to rupees eight lakh and fifty thousand rupees per month;
 - having in receipt of remuneration which is in excess of remuneration drawn by Managing Director / Whole time director and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company.

FORM No. MR - 3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2020

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

To,
The Members,
A & M Febcon Limited
A-2, Hira Anand Tower,
Gordhanwadi Tekara, Kankaria,
Ahmedabad, Gujarat- 380008

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by A & M Febcon Limited (hereinafter called the “Company”). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has generally, during the audit period covering the financial year ended on 31st March, 2020, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other returns filed and other records maintained by the Company for the financial year ended on 31st March, 2020 according to the provisions of:

The Companies Act, 2013 (the Act) and the rules made thereunder;

- (i) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder;
- (ii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iii) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings to the extent applicable;
- (iv) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

- d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

The Company was listed on SME Exchange, thereby, corporate governance provisions as specified in regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V, are not applicable to the Company. The Company on December 27, 2019, resolved in the Board Meeting to migrate from SME Exchange to BSE Main board.

*But as per Regulation 15 (2) **SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)** Provided that where the provisions of the regulations specified in this regulation becomes applicable to a listed entity at a later date, such listed entity shall comply with the requirements those regulations within six months from the date on which the provisions became applicable to the listed entity.*

Thereby, the Company has been complying with the Corporate Governance provisions and to streamline the compliances latest by 30th June, 2020.

- (v) *Other than above, Factories Act, 1948, is also applicable to the Company, site verification of Factory has not been conducted, the management has confirmed the compliance of the same.*

I/ We have also examined compliance with applicable clauses of the following:
Secretarial Standards issued by The Institute of Company Secretaries of India

- (i) The Listing Agreements entered into by the Company with Bombay Stock Exchange(s), if applicable;

During the period under review, provisions of the following regulations were not applicable to the Company:

The Securities and Exchange Board of India (Share Based Employee Benefit) Regulations, 2014;

- (i) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (ii) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
- (iii) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

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

I/We hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder, except in respect of matters specified below:-

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Deviations	Observations/Remarks of the Practicing Company Secretary
1.	Regulation 7(2) read with Regulation 6(2) of SEBI (Prohibition of Insider Trading) Regulations, 2015	Two transactions dealt between period 06/09/2019, 08/11/2019 and 23/09/2019, 06/11/2019 were to be reported to the Stock Exchange by the Company as per Regulation 7(2) read with Regulation 6(2) within two trading days of receipt of disclosure or becoming aware of such information as per the regulation.	The Company made reporting of the transactions on 03/01/2020, which were supposed to be reported within two days, which accounts to delay made in reporting the transaction.

- (b) As per the Compliances provided in Secretarial Standards, there has been irregularity in maintaining minutes, which have been duly regularized during the year.
- (c) As per the compliances in the Secretarial Standards-2 as well as as per the listing regulations of SEBI, the company's website is non-operational, thereby no notices or reports have been duly uploaded on the website of the Company.
- (d) No Managerial Remuneration in compliance with Section 197 has been provided to Directors, Managing Director/Whole time Director.
- (e) As per the provisions of Section 203 of the Companies Act, 2013, the Company must have a Company Secretary on whole time basis, during the period of 27th May, 2019 to 21st November, 2019. There was no Company Secretary in the Company.

I/ We further report that

As per the Corporate Governance Report for the Quarter ended March, 2020, the Board of Directors of the Company is duly constituted with *short of 1 Executive Director*, Composition of, Non-Executive Directors and Independent Directors is as per Regulation 17 of SEBI (LODR), 2015. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

As per Regulation 18, of SEBI (LODR) Regulations, 2015, for Audit Committee, meetings for the Committee has been conducted twice during the year, which should be at least 4 meetings as per the Regulations, but considering the migration of Company from BSE SME to BSE Main Board on 27th

December, 2019. The Company shall regularize the matters gradually within the 6 months for the next financial year.

The composition and frequency of meetings of Nomination and Remuneration Committee and Stakeholders' Relationship Committee was as per the regulations of SEBI (LODR), 2015.

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 meetings and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I / we 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, below event/action had major bearing on the Company's Affairs.

The Company on December 27, 2019, resolved in the Board Meeting to migrate from BSE SME Exchange to BSE Main board, which was unanimously agreed by the Board. Subsequently, now the Company is listed on BSE Main Board thereafter.

Place : Ahmedabad

Date : 19-02-2021

Signature : SD/-

Name of PCS : Mansi Chokshi

ACS No. : 42662

C P No. : 19645

UDIN: A042662B003100453

To,
The Members,
A & M Febcon Limited
A-2, Hira Anand Tower,
Gordhanwadi Tekara, Kankaria,
Ahmedabad, Gujarat- 380008

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

1. Management's Responsibility

Management is responsible for the maintenance of the Secretarial records and for the preparation and filing of forms, returns, documents for compliances and to ensure that they are free from material non-compliance, whether due to fraud or error.

2. Secretarial Auditor's Responsibility

Secretarial Audit is a process of verification of records and documents on sample or test basis. My responsibility is to express an opinion on the secretarial compliances of certain laws by the Company on the basis of my audit. The audit practices and processes have been followed as deemed appropriate to provide reasonable assurance about the correctness of the records and the confirmation of compliance. My audit process has involved verification of records and dependence on Management representation and my opinion is based thereupon.

3. Conduct of Company's Affairs

The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place : Ahmedabad
Date : 19-02-2021

Signature : SD/-
Name of PCS : Mansi Chokshi
ACS No. : 42662
C P No. : 19645
UDIN: A042662B003100453

PRACTICING COMPANY SECRETARIES COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

To,

The Members of A & M Febcon Limited,

We have examined the compliance of the conditions of Corporate Governance by A & M Febcon Limited ("the Company") for the year ended on March, 31 2020 as stipulated under Regulations

17to 27 clauses (b) to (ll of sub-regulations (2) of Regulation 46 and Para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

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

As per the Corporate Governance Report for the Quarter ended March, 2020, the Board of Directors of the Company is duly constituted with short of 1 Executive Director, Composition of, Non-Executive Directors and Independent Directors is as per Regulation 17 of SEBI (LODR), 2015. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

As per Regulation 18, of SEBI (LODR) Regulations,2015, for Audit Committee, meetings for the Committee has been conducted twice during the year, which should be atleast 4 meetings as per the Regulations, but considering the migration of Company from BSE SME to BSE Main Board on 27th December, 2019. The Company shall regularize the matters gradually within the 6 months for the next financial year. The composition and frequency of meetings of Nomination and Remuneration Committee and Stakeholders' Relationship Committee was as per the regulations of SEBI (LODR), 2015.

In our opinion and to the best of our information and according to the explanation given to us, and the presentation made by the management of the Company, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations for the year ended on March 31, 2020.

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

This Certificate is issued solely for the purpose of the complying with aforesaid Listing Regulations and may not be suitable for any other purpose..

Place : Ahmedabad

Date : 19-02-2021

Signature : SD/-

Name of PCS : Mansi Chokshi

ACS No. : 42662

C P No. : 19645

UDIN: A042662B003100739

CFO CERTIFICATION

I the undersigned, in my capacity as Chief Financial Officer of A & M Febcon Limited ("the Company") to the best of my knowledge and belief certify that:

A. I have reviewed financial statements and the cash flow statement for the year ended March 31, 2020 and that to the best of my knowledge and belief, I state that:

- i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- ii. these statements together present a true and fair view of the listed entity s affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. I further state that to the best of my knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violate of the listed entity s code of conduct.

C. I am responsible for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and they have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.

D. I have indicated to the auditors and the Audit committee:

- i. significant changes in internal control over financial reporting during the year;
- ii. significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
- iii. Instances of significant fraud of which I have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity s internal control system over financial reporting.

For A & M Febcon Limited

Sd/-

Tejasbhai Harshadbhai Patel
Chief Financial Officer (CFO)
Date: 19/02/2021

CORPORATE GOVERNANCE REPORT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2020

In accordance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI (LODR) Regulations, 2015”), the Board of Directors of Star Delta Transformers Limited (“the Company”) has pleasure in presenting the Company's Report on Corporate Governance for the Financial Year ended March 31, 2020.

I. COMPANY’S PHILOSOPHY ON CORPORATE GOVERNANCE

A & M Febcon Limited (Company’s) philosophy of Corporate Governance is to build on a foundation of ethics and transparent business operations and is dedicated in conducting its business consistent with the highest standards of business ethics and values. Company has adopted the values of good governance and tried it’s best to abide by all the rules and regulations as applicable to the Company. Company feels it’s obligation towards its stakeholders including shareholders, employees, customers, suppliers and communities to be honest, fair and forthright. This culture inspires trust among all stakeholders and strengthens the Board and management accountability.

Company believes that good Corporate Governance brings trust and accountability and helps in achieving its objective with higher efficiency. The practice of responsible governance has enabled it to achieve sustainable growth, while meeting the aspirations of its stakeholders and fulfilling societal expectations.

This report is prepared in accordance with the provisions of the SEBI (LODR) Regulations, 2015 and the report contains the details of Corporate Governance systems and processes at A & M Febcon Limited.

II. BOARD OF DIRECTORS

The Company is fully compliant with the Corporate Governance norms in terms of constitution of the Board of Directors (The Board). The Board of the Company is composed of executive and non-executive independent Directors. As on March 31, 2020, the strength of the Board was four Directors comprising of two executive and two non-executive independent since Mrs. Renukaben Rameshbhai Shah has resigned as non-executive with effect from 10.02.2020 and Mrs. Rupali Vijay Thakkar has resigned from 19.03.2020. Sixty percent of the Board of the Company is comprised of Independent Director.

The composition and category of Directors on Board of the Company and directorships or committee memberships across other Companies are as follows:

Composition of Board of Directors			
Sl No	Name of the Director and DIN	Designation	Category
1.	Varun Jigneshkumar Shah (DIN: 07740874)	Managing Director	Executive Director
2.	Tejasbhai Harshadbhai Patel (DIN: 08218720)	CFO & Director	Executive Director
3.	Avani Koshti (DIN: 08559002)*	Independent Director	Non- executive, Independent Director
4.	Amitbhai Pravinbhai Kadiya (DIN: 07766925)	Independent Director	Non- executive, Independent Director
5.	Misbahuzma Shaikh (DIN: 08776790)**	Independent Director	Non- executive, Independent Director

* Upon recommendation of the Nomination and Remuneration Committee of the Company and as approved by Board of Directors at their Meeting held on September 10, 2020, Ms. Avani Koshti (DIN: 08559002) was appointed as the "Additional Director" (Non - Executive, Independent Director) w.e.f March 26, 2020 to hold office of Director till the conclusion of ensuing 7th Annual General Meeting in terms of Section 161(1) of Companies Act, 2013 and subject to approval of members at ensuing 7th Annual General Meeting appointing him as an "Independent Director" to hold office for a term of 5 (Five) consecutive years commencing from September 10, 2019 upto September 09, 2024 (both days inclusive).

** Upon recommendation of the Nomination and Remuneration Committee of the Company and as approved by Board of Directors at their Meeting held on June 30, 2020, Ms. Misbahuzma Shaikh (DIN: 08776790) was appointed as the "Additional Director" (Non - Executive, Independent Director) w.e.f March 26, 2020 to hold office of Director till the conclusion of ensuing 7th Annual General Meeting in terms of Section 161(1) of Companies Act, 2013 and subject to approval of members at ensuing 7th Annual General Meeting appointing him as an "Independent Director" to hold office for a term of 5 (Five) consecutive years commencing from June 30, 2020 upto June 29, 2025 (both days inclusive).

Your Directors proposed and recommend the appointment of Ms. Avani Koshti and Ms. Misbahuzma Shaikh as Non-Executive, Independent Directors as proposed in the notice of the ensuing 7th (Seventh) Annual General Meeting (AGM) of the members of the Company.

Pursuant to the provisions of Regulation 34(3) read with Schedule V of the SEBI (LODR) Regulations, 2015, the Company has obtained a Certificate from a Company Secretary in Practice certifying that none of the Directors of the Company have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India (SEBI) or by the Ministry of Corporate Affairs (MCA) or by any such statutory authority.

b) Appointment/Re-appointment of Director(s)

As per the provisions of the Companies Act, 2013, one-third of the Directors retires by rotation and, if eligible, seeks re-appointment at the AGM of shareholders. Mr. Varun Jigneshkumar Shah will retire at the ensuing AGM and being eligible, seeks reappointment. The Board has recommended for his re-appointment.

c) Board Meetings & Attendance

The Board meets at regular intervals to discuss and decide on Company / business policy and strategy apart from other Board businesses. The Board / Committee Meetings are pre-scheduled and a tentative annual calendar of the Board and Committee Meetings is circulated to the Directors well in advance. Agenda papers are sent to the Directors generally one week before the meeting to facilitate meaningful and focused discussions at the meeting.

The Board met 12 times. Details of Board meetings held along with directors attendance is provided in the table below. Further the maximum interval between any two meetings was well within the maximum allowed gap of 120 days. Directors attending the meeting actively participated in the deliberations at these meetings.

S. N	Name of the Director, Designation and DIN	Attendance at the meeting held on	No. of meetings attended	Attendance at the

														ded	6 th AG M
		24.04.19	29.04.19	30.05.19	10.08.19	12.08.19	10.09.19	23.09.19	14.11.19	21.11.19	30.11.19	27.12.19	03.02.20		
1.	Varun Jigneshkumar Shah, Managing Director (DIN: 07740874)	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	12	✓
2.	Tejasbhai Harshadbhai Patel, CFO & Director (DIN: 08218720)	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	12	✓
3.	Renukaben Shah, Non Executive Director (DIN: 06800497)	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	12	✓
4.	Amit P. Kadiya, Independent Director (DIN: 07766925)	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	12	✓
5.	Abhishek Lodha, Non Executive Director *	✓	✓	✓	✓	✓	AB	AB	AB	AB	AB	AB	NA	5	✓
6.	Rupal Thakkar, Non Executive Director (DIN: 08395704)**	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	12	✓
7.	Avani Koshti, Independent Director (DIN: 08559002)***	NA	NA	NA	NA	NA	✓	✓	✓	✓	✓	✓	✓	7	NA

* Abhishek Lodha has resigned from the Board w.e.f. 27.01.2020.

** Rupal Thakkar has resigned from the Board w.e.f. 19.03.2020

*** Avani Koshti has been appointed w.e.f. 10.09.2019

d) Independent Director's Meetings:

During the financial year 2019-20, the Independent Directors met on February 25, 2020 and inter alia, discussed inter-alia, reviewed the performance of non-independent directors and the Board as a whole, performance of Chairman of the Company and assess the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

All two (2) Independent Directors as on February 25, 2020. i.e. Amitbhai Pravinbhai Kadiya (DIN: 07766925), Rupal Thakkar (DIN: 08395704) were present in the meeting.

e) Board Independence:

The Company has received a declaration from the Independent Directors confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Act read with Regulation 16(1)(b) of the SEBI (LODR) Regulations, 2015 . In terms of Regulation 25(8) of the SEBI (LODR) Regulations, 2015, the Independent Directors have confirmed that they are not aware of any circumstances or situations which exist or may be reasonably anticipated that could impair or impact their ability to discharge their duties. In the opinion of the Board, the Independent Directors fulfill the conditions of independence specified in the Act and the SEBI (LODR) Regulations, 2015 and are independent of the management.

f) Matrix setting out Skills/ Expertise/ Competence as Identified by the Board:

The composition of the Board comprising of directors who collectively have the skills, knowledge and experience to effectively govern and direct the organisation. The Members of the Board are eminent persons with the considerable professional expertise and experience.

The Company currently post end of Financial Year has right mix of Directors on the Board who possess the requisite qualifications and experience in general corporate management, finance, banking, marketing and other allied fields which enable them to contribute effectively to the Company in their capacity as Directors of the Company.

g) Information provided to the Board:

The Board has unrestricted access to all Company-related information including that of our employees. Directors have separate and independent access to the officers of the Company. The Board was presented with the information broadly on all suggested matters in terms of Regulation 17 of the SEBI (LODR) Regulations, 2015.

The Company has an effective post Board meeting follow up procedure. Action taken report on the decisions taken in a meeting is placed at the immediately succeeding meeting for information of the Board. The Board has established procedures to periodically review Compliance pertaining to all laws applicable to the Company as well as steps taken by the Company to rectify instances of non-compliance, if any.

h)Familiarization Programme:

The Company has a familiarisation programme for its Independent Directors. The objective of the programme is to familiarise the Independent Directors to enable them to understand the Company, its operations, business, industry and environment in which it functions and the regulatory environment applicable to it. In compliance with the requirements of the SEBI (LODR) Regulations, 2015 , the Company has put in place a familiarization programme for the Independent Directors to them with their roles, rights and responsibility as Directors, the working of the Company, nature of the industry in which the Company operates, business model etc.

BOARD COMMITTEES:

The Board Committees play a crucial role in the governance structure of the Company and have been constituted as per the requirement of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015. The Board Committees are set up under the formal approval of the Board to carry out clearly defined roles. The minutes of the meetings of all Committees are placed before the Board for review. The Board Committees request special invitees to join the meeting, as and when considered appropriate.

The Board has following committees:

- i. Audit Committee
- ii. Stake holders Relationship Committee
- iii. Executive Committee of Board of Directors

a) Audit Committee:

The Company has adequately qualified and independent Audit Committee. As on March 31, 2020, the Composition of Audit Committee was as follows:

Name of Member	Category	Status
Amitbhai Pravinbhai Kadiya (DIN: 07766925)	Non-executive, Independent Director	Chairman & Member
Avani Koshti (DIN: 08559002)	Non-executive, Independent Director	Member
Tejasbhai Harshadbhai Patel (DIN: 08218720)	Executive Director	Member

During the Financial Year 2019-20, the Audit Committee was re-constituted by the Board of Directors effective from September 10, 2019, by inducting Ms. Avani Koshti, Independent Directors of the Company and again on 10.02.2020 by inducting Mr. Tejasbhai Harshadbhai Patel and resignation of Ms. Renukaben Shah.

The Company Secretary of the Company acts as the Secretary out the Committee.

The role of the audit committee shall include the following:

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - i. matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of subsection (3) of Section 134 of the Companies Act, 2013;
 - ii. changes, if any, in accounting policies and practices and reasons for the same;
 - iii. major accounting entries involving estimates based on the exercise of judgment by management;
 - iv. significant adjustments made in the financial statements arising out of audit findings;
 - v. compliance with listing and other legal requirements relating to financial statements;
 - vi. disclosure of any related party transactions;
 - vii. modified opinion(s) in the draft audit report;

5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purpose other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or issue, and making appropriate recommendations to the board to take up steps in this matter;
7. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the Company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the Company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal auditors of any significant findings and follow up there on;
15. Reviewing the findings of any internal investigations by the internal auditors into 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;
16. 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;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the whistle blower mechanism;
19. Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
20. To review the compliance of the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015 by the Company and verifying that the systems for internal control are adequate and are operating effectively, at least once in a Financial Year.”
21. Carrying out any other function as is mentioned in the terms of reference of the audit committee.

Audit Committee's composition and terms of reference are in compliance with the provisions of Companies Act, 2013 and SEBI (LODR) Regulations, 2015. During the year under review, the Audit Committee met 3 times on 30th May, 2019; 14th November, 2019; 03rd February, 2020. The details of member's attendance at the Audit Committee Meetings during the financial year 2019-20 are as under:

Names	No. of meetings attended
Amitbhai Pravinbhai Kadiya	3
Avani Koshti*	2
Renukaben Shah**	3
Tejasbhai Harshadbhai Patel**	NA

*Appointed w.e.f 10.09.2019.

** Resigned w.e.f. 10.02.2020.

*** Inducted w.e.f. 10.02.2020.

The minutes of each Audit Committee meeting are placed and confirmed in the next meeting of the Board.

b) NOMINATION AND REMUNERATION COMMITTEE

The Details of members of the Committee as on 31.03.2020 are disclosed in the table below.

Name of the Member	Category	Status
Amitbhai Pravinbhai Kadiya	Non-executive, Independent Director	Chairman & Member
Avani Koshti	Non-executive, Independent Director	Member

*The Nomination & Remuneration Committee was reconstituted on 10.09.2019, 10.02.2020 due to resignation of Ms. Renukaben Shah and on 19.03.2020 due to resignation of Ms. Rupal Thakkar.

The Company Secretary of the Company acts as the Secretary of the Committee.

The Committee meets periodically as and when required. Except Managing Director and Whole Time Directors, no other director draws remuneration from the Company. Terms of reference of the Committee, inter alia, includes the following:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend in the board of directors a policy relating to, the remuneration of the directors, Key Managerial Personnel and other employees;
2. The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
3. Formulation of criteria for evaluation of performance of independent directors and the board of directors;
4. Devising a policy on diversity of board of directors;

5. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the board of directors their appointment and removal;

6. To extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

To be in Compliance the provisions of Companies Act, 2013 and SEBI (LODR) Regulations 2015, relating to committee's composition and terms of reference, the directors has appointed Ms. Misbahuzma Shaikh on 30.06.2020.

During the year under review, the Nomination and Remuneration Committee met 2 (two) times on 21 November, 2019) and 06th February 2020

The details of member's attendance at the Nomination & Remuneration Committee Meetings during the financial year 2019-20 are as follows:

Names	No. of Meetings Attended
Amitbhai Pravinbhai Kadiya	2
Avani Koshti	2
Renukaben Rameshbhai Shah	2

c) STAKEHOLDERS RELATIONSHIP COMNIITTEE

The Committee comprises of three Directors, details of members of the Committee and the meetings held are disclosed in the table below

The Committee comprises of three Directors as follows:

Names	Category	Status
Amitbhai Pravinbhai Kadiya	Non-Executive, Independent Director	Chairperson
Avani Koshti	Non-Executive, Independent Director	Member
Varun Jigneshkumar Shah	Executive Director	Member

*The Stakeholders & Relationship Committee and Nomination & remuneration committee was reconstituted on 10.09.2019, 10.02.2020 due to resignation of Ms. Renukaben Shah.

The Company Secretary act as the Secretary of the Committee.

The terms of reference, powers and scope of the Stakeholders' Relationship Committee of our Company include:

1. To look into the redressal of grievances of shareholders, debenture holders and other security holders;
2. To investigate complaints relating to allotment of shares, approval of transfer or transmission of shares;
3. To consider and resolve the grievances of the security holders of the company including complaints related to transfer of shares, non-receipt of balance sheet, non-receipt of declared dividends; and
4. To carry out any other function as prescribed under the SEBI (LODR) Regulations, 2015 as and when amended from time to time.

The Stakeholders Relationship Committee's composition and terms of reference are in compliance with the provisions of Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

During the year under review, the Stakeholders Relationship Committee met 2 (two) times on 05.12.2019 & 05.01.2020.

The details of member's attendance at the Stakeholders Relationship Committee Meetings during the financial year 2019-20 are as follows:

Names	No. of meetings attended
Amitbhai Pravinbhai Kadiya	2
Avani Koshti	2
Varun Jigneshkumar Shah	NA

During the financial year 2019-20, the Company has not received any complaints/grievance. No complaints are pending at the end of the year.

DIRECTORS REMUNERATION:

Non-Executive Directors including Independent Directors do not have any pecuniary relationships or transactions with the Company. The independent directors have also voluntarily waived receiving sitting fees.

Executive Directors have also willingly waived their remuneration.

CODE OF CONDUCT:

In compliance with Regulation 17 of the SEBI (LODR) Regulations, 2015 and the Companies Act, 2013, the Company has formulated and adopted a Code of Conduct for its Board of Directors and senior management. The Code has been circulated to all members of the Board and Senior Management and they have affirmed the compliance of the same. A declaration signed by the Managing Director of the Company regarding affirmation of the compliance with the code of conduct by Board Members and Senior Management for the financial year ended March 31, 2020, is annexed herein below.

Declaration as to adherence to the Code of Conduct

All the directors of the Company have affirmed compliance with the Company's code of conduct for the financial year ended March 31, 2020.

Date: 19/02/2021

Place: Ahmedabad

Varun Jigneshkumar Shah
Managing Director

GENERAL BODY MEETINGS:

Venue and Date of the Last Three Annual General Meetings

Date	Category	Venue
10 th September, 2019	Members	A-2, Hira Anand Tower, Gordhanwadi Tekara, Kankaria, Ahmedabad – 380008
29 th September, 2018	Members	A-2, Hira Anand Tower, Gordhanwadi Tekara, Kankaria, Ahmedabad – 380008
30 th September, 2017	Members	A-2, Hira Anand Tower, Gordhanwadi Tekara, Kankaria, Ahmedabad – 380008

MEANS OF COMMUNICATION:

The Company disseminates to the Stock Exchange (i.e BSE Ltd (BSE), wherein its equity shares are listed, all mandatory information and sensitive] such other information, which in its opinion, are material and/or have a bearing on its performance/ operations and for the information of the public at large.

GENERAL SHAREHOLDER INFORMATION:

a) AGM: Day, Date, time and venue	Thursday, 18 th March 2021 at registered office of company
b) Financial Year	April 1, 2019- March 31, 2020
c) Book closure Date	Friday, 12 th March, 2021 to Thursday, 18 th March, 2021 (both days inclusive)
d) Listing of shares on stock exchanges	The Company's equity shares are Listed at: BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai-400001 Stock Code: 540697 SYMBOL: AMFL
e) Registered Office and Corporate Identification Number	Registered Office: A-2, Hira Anand tower, Gordhanwadi Tekara, Kankaria, Ahmedabad, Gujarat, 380008 CIN: L28113GJ2013PLC075662
f) Registrar & Share Transfer Agents of the Company	KFin technologies Private Limited Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad 500 032
g) Share Transfer System	In terms of the SEBI (LODR) Regulations, 2015, securities of listed companies can only be transferred in dematerialised form with effect from April 01, 2019, except in case of transmission or transposition of securities. Members holding shares in physical form are requested to dematerialise their holdings at the earliest 'Transfers of equity shares in dematerialised form are effected through the depositories with no involvement of the Company. In case of other matters relating to Shares, Stalceholder-'s Relationship Cornmittee meet as and when required to consider and attend Invtors grievances and request for transmission of shares, split, consolidation, issue of duplicate share certificate, dematerialization and rematerialization of shares, etc.

h) Stock Code	The stock code of the Company at BSE Ltd. 540697 ISIN allotted by National Securities Depository Limited and Central Depository Services (India) Limited for Equity Shares INE319X01018 The Company's shares are covered under the compulsory dematerialization list and are transferable through the depository system. Shares received for physical transfers are registered within a maximum period of two weeks from the date of receipt, if the documents are clear in all respects.
i) Dematerialisation of Shares	Members are requested to convert their physical holdings to demat/ electronic form through the registered Depository Participants (DPs) to avoid the hassles involved in dealing in physical shares such as possflaility of loss, mutilation, etc. and also to ensure safe and speedy transaction in respect of the shares held. Shares received for dematerialization are generally confirmed within a maximum period of twenty one days from the date of receipt, if the documents are clear in all respects.
j) Address for Correspondence	Registered Office of the Company: A & M Febcon Limited A-2, Hira Anand tower, Gordhanwadi Tekara, Kankaria, Ahmedabad, Gujarat, 380008. Tel No. 09825363594 E-mail: aandmfebcon@gmail.com

DISCLOSURES

a) Related party transactions

Audit Committee reviews the Related Party Transactions periodically. All transactions entered into with related parties as defined under the Companies Act, 2013 and the SEBI (LODR) Regulations 2015 during the financial year were in ordinary course of business and on arm's length basis.

None of the transactions with any of the related parties was in conflict with the Company's interest. Attention of members is drawn to the disclosure of transactions with related parties set out in Note no. 33 of Financial Statements, forming part of the Annual Report. Company has formulated a "Related Party Transaction Policy" to ensure the proper approval and reporting of transactions between the Company and its Related Parties.

b) Details of Non-compliance

The Company has complied with the requirements of the BSE, SEBI and other statutory authorities on all matters relating to capital markets during the last year.

c) Whistle Blower Policy and Vigil Mechanism

The Company is committed to adopt the best Corporate Governance Practices and to follow the highest possible moral, legal and ethical standards in the conduct of it business. In line with this commitment, Whistle blower Policy was designed to provide a mechanism for employees / Board Members and others to raise good faith concerns about unethical behaviour, actual or suspected fraud or violation of Company's Code of Conduct and to protect the individuals who take such actions from retaliation or any threat of retaliation.

The Whistleblower Policy and Vigil Mechanism ensures that strict confidentiality is maintained in such cases and no unfair treatment is meted out to a Whistleblower. The Company, as a Policy, condemns any kind of discrimination, harassment, victimisation or any other unfair employment practice being adopted against Whistleblowers.

d) Details of compliance with mandatory requirements and adoption of the discretionary requirements

The Company has fully complied with the mandatory requirements of the Code of Corporate Governance as specified in Regulation 17 to 27 and clauses (b) to (i) of sub regulation (2) of Regulation 46 of SEBI (LODR) Regulations, 2015.

e) Accounting treatment in preparation of financial statement

The Company has followed the Accounting standards notified by the Institute of Chartered Accountants of India, as amended from time to time, in preparation of its financial statements.

f) Certificate for transfer of Shares and Reconciliation of Share Capital

Pursuant to Regulation 40(9) of the SEBI (LODR) Regulations, 2015, certificates on half-yearly basis, have been issued by a Company Secretary-in-Practice with respect to due compliance of share transfer formalities by the Company.

Pursuant to SEBI (Depositories and Participants) Regulations, 1996, certificates have also been received from a Company Secretary-in-Practice reconciling the total shares held in both the depositories, viz. NSDL and CDSL and in physical form with the total issued / paid-up capital of the Company and submitted the same to the BSE where the securities of the Company are listed within 30 days of the end of each quarter.

g) CEO/CFO certification

As required under Regulation 17(8) of the SEBI (LODR) Regulations, 2015, the Managing Director and the Chief Financial Officer of the Company have certified to the Board regarding the Financial Statements for the year ended on March 31, 2020 which is annexed to Annual Report.

h) Certificate on Non-disqualification of Directors

The Company has received a certificate from a Ms. Mansi Chowkshi, Company Secretary in Practice, certifying that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such statutory authority.

i) Recommendations of the Committees of the Board

During the year under review, there were no such instances, where the Board has not accepted any recommendations of any Committee of the Board, which is mandatorily required.

j) Total fees paid to Statutory Auditors :

The total fees for all services paid by the Company to the Statutory Auditors of the Company for the Financial Year 2019-20 is Rs. 15,000/-

k) Code of Conduct for Prevention of Insider Trading

The Company has adopted the CODE OF INTERNAL PROCEDURES AND CONDUCT TO REGULATE, MONITOR AND REPORT OF TRADING BY INSIDERS under the S1381 (Prohibition of Insider Trading) Regulations, 2015. The Code lays down guidelines for procedures to be followed and disclosures to be made while trading in securities of the Company.

This Code has been revised in line with the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018. As per the revised Code, the Company also adopted Policy on Enquiry in case of leak or suspected leak of UPSI and Policy for Determination of Legitimate Purposes.

1) Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has zero tolerance towards sexual harassment at the workplace. The Company has in place a policy for prevention of sexual harassment in accordance with the requirements of the Sexual Harassment of women at workplace (prevention, Prohibition, 8: Redressal) Act, 2013. Internal complaints committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, trainees, temporary) are covered under this policy. The Company did not receive any complaint during the FY 2019-20.

A & M FEBCON LIMITED
CIN: L28113GJ2013PLC075662.
Email id: aandmfebcon@gmail.com
Contact: 9825363594
Website: www.aandmfebcon.com

ATTENDANCE SLIP
ANNUAL GENERAL MEETING - 18/03/2021

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

Joint shareholders may obtain additional slip at the venue of the meeting.

Folio No.	
DP ID	
CLIENT ID	
No. of Shares	

I/We hereby record my presence at the ANNUAL GENERAL MEETING of the Company at A-2, HIRA ANAND TOWER, GORDHANWADI TEKARA, KANKARIA AHMEDABAD GUJARAT 380008, on Thursday, 18th March 2021 at 12:30 PM

Shareholders who come to attend the meeting are requested to bring their copies of Notice with them.

Name of Shareholder	
Signature of Shareholder	

Shareholders who come to attend the meeting are requested to bring their copies of Notice with them.

ROUTE MAP



A & M FEBCON LIMITED
CIN: L28113GJ2013PLC075662.
Email id: aandmfebcon@gmail.com
Contact: 9825363594
Website: www.aandmfebcon.com

Form No. MGT 11
Proxy Form

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies
(Management and Administration) Rules, 2014]
ANNUAL GENERAL MEETING - 18/03/2021

Name of the Company: A & M FEBCON LIMITED
CIN: L28113GJ2013PLC075662
Registered Office: A-2, HIRA ANAND TOWER, GORDHANWADI TEKARA, KANKARIA AHMEDABAD
GUJARAT 380008

Name of the Member(s)

Registered Address

E-mail Id

Folio No./Client ID

DP ID

No. of Shares

I/We, being the member(s) of _____ shares of A & M FEBCON LIMITED, hereby
appoint.

1) Name: _____
Address: _____
Email id: _____
Signature: _____ or failing him;

2) Name: _____
Address: _____
Email id: _____
Signature: _____ or failing him;

3) Name: _____
Address: _____
Email id: _____
Signature: _____ or failing him;

as my/our proxy to attend and vote for me/us at the Annual General Meeting of the Company to be
held on Thursday, 18th March, 2021 at 12:30 P.M. or at any adjournment thereof in respect of
such resolutions as are indicated below:

Resolutions	For	Against
Ordinary Business:		
1. To Receive, Consider and Adopt Audited Financial Statement of the Company for the financial year ended on March 31st, 2020 together with Report of Board of Directors and Auditors' Report thereon		
2. To Appoint a Director in place of Mr. Varun Jigneshkumar Shah (DIN: 07740874), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, offers herself for re-appointment.		
SPECIAL BUSINESS:		
3. Regularisation & Appointment of Ms. AVANI KOSHTI (DIN- 08559002) as non-executive independent director of the company.		
4. Regularisation & Appointment of Ms. MISBAHUZMA SHAIKH (DIN- 08776790) as non-executive independent director of the company		

Signed this _____ day of _____ 2021.

Signature of the Shareholder _____

Signature of Proxy Holder(s) _____

Notes :

1. This form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company not less than 48 hours before the Commencement of the meeting.
2. In the case of a body corporate, the proxy form should be signed by the authorised person duly enclosing thereto, a certified copy of the resolution of the Board under Section 113 of the Companies Act, 2013.
3. It is Optional to put a 'X' in the appropriate column against the Resolutions indicated in the box. If you leave the 'For' or 'Against' column blank against any or all resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
4. A proxy need not be a member of the Company.

INDEPENDENT AUDITOR'S REPORT

To
Board of Directors of A AND M FEBCON LIMITED.

We have audited the Quarterly financial results of A and M Febcon Limited for the Quarter ended 31/03/2020 and the Year ended results for the period 01/04/2019 To 31/03/2020, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These Quarterly financial results as well as the year ended financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard for Interim Financial Reporting (Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit does not include examining, on a test basis, evidence supporting the amounts disclosed as financial results as any of the supporting documents has not been provided to us. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

QUALIFIED OPINION:

In our opinion and to the best of our information and according to the explanations given to us these quarter ended financial results as well as the year ended results:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
(ii) we are unable to comment whether it give a true and fair view of the net profit and other financial information for the quarter ended 31/03/2020 & as well as the year ended results for the period from 01/04/2019 to 31/03/2020 as

- 1. We have not been provided authorized documents for verification of purchase, cash, bank and journal.**
- 2. Sales and purchase as shown in September 2019 limited review report has been all cancelled later on and updated in GST portal as informed and verified on portal by us for canceled sales invoice.**

3. Closing stock balance of goods is carrying forward since long which we have not physically verified and in current year whole purchase and sale transactions is of trading of bullions.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For, Parekh Parekh & Associates

Chartered Accountants

FRN: 132988W

CA Sunny Parekh

Partner

M.No.-131188

UDIN: 20131188AAAAFM6140

Place: Ahmedabad

Date: 31/07/2020

A & M FEBCON LIMITED
CIN:L28113GJ2013PLC075662
BALANCE SHEET AS AT 31ST MARCH, 2020

(Rupees in....)

Particulars	Note No.	As at the end of Current Reporting Period 31st March,2020	As at the end of Current Reporting Period 31st March,2019
ASSETS :			
[1] Non-Current Assets:			
Property, Plant and Equipment	1	32,453,927	32,453,927
Capital Work in Progress		-	-
Intangible Asset		-	-
Financial Assets			
(i) Investment		-	-
(ii) Trade Receivables	2	73,785,617	69,855,037
(iii) Loans	3	19,864,000	-
(iv) Other Financial Asset	4	-	-
Deferred tax assets (Net)		-	-
Other non-current assets	5	-	-
TOTAL NON CURRENT ASSETS		126,103,544	102,308,964
[2] Current Assets:			
Inventories	6	33,442,947	38,345,133
Financial Assets			
(i) Trade receivables	7	4,876,363	3,930,580
(ii) Investment	8	-	-
(iii) Cash and cash equivalents	9	8,716,297	187,169
(iv) Bank Balance Other than (iii) above			
(v) Loans and advances	10	553,000	19,864,000
(vi) Other Financial Assets	11	-	-
Current Tax Asset (Net)	12	-	-
Other Current Asset	13	44,525,366	35,837,279
TOTAL CURRENT ASSETS		92,113,973	98,164,161
TOTAL ASSETS		218,217,517	200,473,125
EQUITY AND LIABILITIES:			
[1] Equity			
Equity Share Capital	14	128,132,050	91,522,890
Other Equity	15	2,482,475	39,075,005
TOTAL EQUITY		130,614,525	130,597,895
[2] Non-current Liabilities:			
Financial Liabilities			
(i) Borrowings	16	52,820,857	27,102,912
(ii) Trade Payable	17		
Total O/s Dues of MSME			-
Total o/s Dues of other than MSME		2,577,242	10,969,984
(iii) Other Financial Liability			-
Provisions			-
Deferred tax liabilities (Net)		540,347	540,347
Other Non Current Liabilities			-
TOTAL NON CURRENT LIABILITY		55,938,446	38,613,243
[3] Current Liabilities:			
Financial Liabilities			
(i) Borrowings	18	23,878,920	25,353,349
(ii) Trade Payables	19		
Total O/s Dues of MSME			-
Total o/s Dues of other than MSME		428,266	1,907,078
(iii) Other Financial Liability	20	2,700,000	2,700,000
Provisions	21	15,000	15,000
Current Tax Liabilities (Net)		24,371	24,371

Other Current Liabilities	22	4,617,989	1,262,188
TOTAL CURRENT LIABILITY		31,664,546	31,261,986
TOTAL EQUITY AND LIABILITIES		218,217,517	200,473,125
Significant Accounting Policies		0	(0)
Notes Forming Part of the Accounts			
For, Parekh Parekh & Associates		For and on behalf of the Board of Directors	
Chartered Accountants		For, A & M Febcon Limited	
FRN: 132988W			
Sunny P. Parekh		Varun J. Shah	Tejasbhai H. Patel
Partner		Managing Director	Director and CFO
M. No. 131188		DIN: 07740874	DIN:08218720
UDIN: 20131188AAAAFM6140			
		Komal Madhyani	
		C.S.	
		PAN: BWDPM4073P	
Place: Ahmedabad		Place: Ahmedabad	
Date: 31/07/2020		Date: 31/07/2020	

A & M FEBCON LIMITED
CIN:L28113GJ2013PLC075662

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2020

(Rupees in.....)

Particulars	Note No.	As at the end of Current Reporting Period 31st March,2020	As at the end of Current Reporting Period 31st March,2019
I Revenue from Operations	23	107,757,710	3,331,000
II Other income	24	492,388	-
III Total Revenue (I+II)		108,250,098	3,331,000
IV Expenses			
(a) Cost of Material consumed	25	-	-
(b) Purchase of stock-in-trade	26	97,917,039	160,937
(c) Changes in inventories of finished goods, Work-in-progress and stock-in-trade	27	4,902,186	3,043,393
(d) Employee benefits expenses	28	60,000	-
(d) Finance costs	29	5,062,462	-
(d) Depreciation and amortization expenses	30	-	-
(e) Other Expenses	31	291,781	-
IV Total Expenses		108,233,468	3,204,330
V Profit / (Loss) before exceptional items and taxes (III-IV)		16,630	126,670
VI Exceptional Items	32	-	-
VII Tax expense :		16,630	126,670
Current Tax			
Deferred Tax			-
VIII Profit(loss) for the period continuing operations		16,630	126,670
IX Profit from discontinuing operations			-
X Other comprehensive income			-
(a) Items that will not be reclassified to profit or loss			-
(b) Remeasurements of post employment benefit obligations			-
(c) Income tax relating to above			-
(d) Other comprehensive income for the year, net of tax			-
Total comprehensive income for the year		16,630	126,670
XI Earning per Equity Share (EPS) Nominal Value per share Rs.10/-			
Basic Earning Per Share		0.0	0.0
Diluted Earning Per Share		0.0	0.0

Significant Accounting Policies
Notes Forming Part of the Accounts

For, Parekh Parekh & Associates
Chartered Accountants
FRN: 132988W
Sunny P. Parekh
Partner
M. No. 131188
UDIN: 20131188AAAAFM6140

For and on behalf of the Board of Directors

For, A & M Febcon Limited

Varun J. Shah Tejasbhai H. Patel
Managing Director Director and CFO
DIN: 07740874 DIN:08218720

Komal Madhyani
C.S.
PAN: BWDPM4073P

Place: Ahmedabad
Date: 31/07/2020

Place: Ahmedabad
Date: 31/07/2020

A & M FEBCON LIMITED
CIN:L28113GJ2013PLC075662

STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2020

(Rupees in.....)

Particulars	Note No.	As at the end of Current Reporting Period 31st March,2020	As at the end of Current Reporting Period 31st March,2019
A. CASH FLOW FROM OPERATING ACTIVITIES			
Profit after Tax		16,630	126,670
Adjustments:			
Depreciation		-	-
Deffered Tax Assets		-	-
Provision for Tax		-	-
Interest Income		-	-
Deffered Tax		-	-
Finance Cost		5,062,462	-
Operating Profit before Working Capital Changes		5,079,092	126,670
Changes in Working Capital :			
Inventories		4,902,186	3,043,393
Short Term loans and advances		19,311,000	(8,231,840)
Trade Receivables		(4,876,363)	3,687,420
Trade Payables		(9,871,554)	1,932,078
Short term Provision		-	15,000
Other Financial Assets		-	368,886
Other Current Assest		(8,688,087)	(4,984,916)
Other Current Liabilities		3,355,801	217,827
Cash Generated from Current Assets		4,132,983	(3,952,153)
Direct Tax Paid		-	-
NET CASH FLOW FROM OPERATING ACTIVITIES (A)		9,212,075	(3,825,483)
B. CASH FLOW FROM INVESTING ACTIVITIES			
Long term loan & advances & other non current assets		(19,864,000)	-
Purchase of Fixed Assets & Capital WIP		-	-
Interest Income from Investments		-	-
Other loans and advances		-	-
Miscellaneous Expenditure		-	-
Proceeds on sale of fixed assets		-	-
NET CASH FLOW FROM INVESTING ACTIVITIES (B)		(19,864,000)	-
C. CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Share Capital		-	-
Proceeds from securities premium		-	-
Proceeds from Long Term Borrowings		25,717,945	5,773,372
Short Term Borrowings		(1,474,429)	(1,956,324)
Finance Cost		5,062,462	-
Proceeds from Share Applications Money Pending Allotments		-	-
Other Long term Liabilities		-	-
NET CASH FLOW FROM FINANCING ACTIVITIES (C)		19,181,053	3,817,049
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)		8,529,128	(8,434)
Cash and Cash Equilents (Opening)		187,169	195,602
Cash and Cash Equilents (Closing)		8,716,297	187,169

For, Parekh Parekh & Associates
Chartered Accountants
FRN: 132988W

Sunny P. Parekh
Partner
M. No. 131188
UDIN: 20131188AAAAFM6140

Place: Ahmedabad
Date: 31/07/2020

For and on behalf of the Board of Directors
For, A & M Febcon Limited

Varun J. Shah Tejasbhai H. Patel
Managing Director Director and CFO
DIN: 07740874 DIN:08218720

Komal Madhyani
C.S.
PAN: BWDPM4073P

Place: Ahmedabad
Date: 31/07/2020

A & M FEBCON LIMITED
CIN:L28113GJ2013PLC075662
STATEMENT OF CHANGE IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2020

A. Equity Share Capital

Particulars	Amount
As at March, 2019	91,522,890
Change in Equity Share Capital	36,609,160
As at March, 2020	128,132,050

B. Other Equity

Particulars	Reserve and Surplus		Total Other Equity
	Security Premium	Retained Earning	
As at March, 2019	33,376,570	5,698,435	39,075,005
Profit for the Year	-	16,630	16,630
Other Comprehensive Income	-	-	-
Bonus Share issued	33,376,570	3,232,590	36,609,160
As at March, 2020	-	2,482,475	2,482,475

Significant Accounting Policies**Notes Forming Part of the Accounts**

For, Parekh Parekh & Associates
Chartered Accountants
FRN: 132988W

For and on behalf of the Board of Directors
For, A & M Febcon Limited

Sunny P. Parekh
Partner
M. No. 131188
UDIN: 20131188AAAAFM6140

Varun J. Shah Tejasbhai H. Patel
Managing Director Director and CFO
DIN: 07740874 DIN:08218720

Komal Madhyani
C.S.
PAN: BWDPM4073P

Place: Ahmedabad
Date: 31/07/2020

Place: Ahmedabad
Date: 31/07/2020

A & M FEBCON LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH,2020

NOTE-14
SHARE CAPITAL

Particulars	As at the end of Current Reporting Period 31st March,2020		As at the end of Current Reporting Period 31st March,2019	
	Number of shares	Amount(Rs)	Number of shares	Amount(Rs)
Equity Authorised:				
13000000 Equity Shares of Rs.10/- each	13,000,000	130,000,000		
10000000 Equity Shares of Rs.10/- each			10,000,000	100,000,000
Issued, Subscribed & Fully paid up:				
12813205 Equity Shares of Rs.10/- each	12,813,205	128,132,050		
9152289 Equity Shares of Rs.10/- each			9,152,289	91,522,890
Total Equity Shares	12,813,205	128,132,050	9,152,289	91,522,890

Reconciliation of shares outstanding at the beginning and at the end of the reporting period

Particulars	As at the end of Current Reporting Period 31st March,2020		As at the end of Current Reporting Period 31st March,2019	
	Number of shares	Amount(Rs)	Number of shares	Amount(Rs)
Equity				
Shares outstanding at the beginning of the year	9,152,289	91,522,890	9,152,289	91,522,890
Add: Shares issued during the year	-	-	-	-
Add: Bonus Share issued during the year	3,660,916	36,609,160	-	-
Less: Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	12,813,205	128,132,050	9,152,289	91,522,890

Details of shareholders holding more than 5% of total number of shares issued by company

Name of Shareholder	As at the end of Current Reporting Period 31st March,2020		As at the end of Current Reporting Period 31st March,2019	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Devabhai Desai	3629011	28	2592151	28
Renuka Shah	903088	7	645063	7
Zalak Parikh	2711625	21	1936875	21
Public Holding	5520099	43	3942927	43

Rights, preferences and restrictions attached to shares Equity Shares:

The company has one class of equity shares having a par value of Rs.10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company in proportion to their shareholding.

Bonus shares:

3660916 Bonus equity share in the ratio of 2 equity share of Rs. 10/- each for every five existing shares has been allotted from security premium and free reserves for which approval of members has been given in sixth annual general meeting held on 10th september 2019.

A & M FEBCON LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2020

NOTE-1

PROPERTY, PLANT AND EQUIPMENT

Sr No.	Particulars	GROSS BLOCK				DEPRECIATION PROVIDED				NET BLOCK	
		As at 01.04.2019 (Rs.)	Additions during the year (Rs.)	Sales/ Adjustments during the year (Rs.)	As at 31.03.2020 (Rs.)	Provided up to 31.03.2019 (Rs.)	Provided during the year (Rs.)	Deductions/ Adjustments (Rs.)	As at 31.03.2020 (Rs.)	As at 31.03.2020 (Rs.)	As at 31.03.2019 (Rs.)
A	Tangible Assets:										
	Asset from A & M Febcon										
1	Machinery	4,447,712	-	-	4,447,712	663,760	-	-	663,760	3,783,952	3,783,952
2	RO Plant	27,024	-	-	27,024	3,423	-	-	3,423	23,601	23,601
3	Laptop	40,952	-	-	40,952	25,936	-	-	25,936	15,016	15,016
4	Hydrolic Power Press	4,426,369	-	-	4,426,369	55,299	-	-	55,299	4,371,070	4,371,070
5	CNC Tube Bending Machine 3500 mm	6,826,208	-	-	6,826,208	107,786	-	-	107,786	6,718,422	6,718,422
6	CNC Tube Bending Machine 4000 mm	7,572,824	-	-	7,572,824	14,454	-	-	14,454	7,558,370	7,558,370
7	D-force make CNC Wire Cut Machine	2,959,801	-	-	2,959,801	46,735	-	-	46,735	2,913,066	2,913,066
8	Radial Drill With Motor & Gear Box	2,827,543	-	-	2,827,543	35,325	-	-	35,325	2,792,218	2,792,218
		29,128,433	-	-	29,128,433	952,719	-	-	952,719	28,175,714	28,175,714
9	Industrial Land	1,890,180	-	-	1,890,180	-	-	-	-	1,890,180	1,890,180
10	Machinery	2,177,519	-	-	2,177,519	1,308	-	-	1,308	2,176,211	2,176,211
11	Furniture & Fixtures	75,059	-	-	75,059	98	-	-	98	74,961	74,961
12	Welding Machine	136,949	-	-	136,949	89	-	-	89	136,860	136,860
		4,279,707	-	-	4,279,707	1,495	-	-	1,495	4,278,212	4,278,212
	Total	33,408,140	-	-	33,408,140	954,213	-	-	954,213	32,453,927	32,453,927
B	Intangible Assets:	-	-	-	-	-	-	-	-	-	-
	Total	-	-	-	-	-	-	-	-	-	-
C	Capital WIP	-	-	-	-	-	-	-	-	-	-
	Total	-	-	-	-	-	-	-	-	-	-
	Total Rs.	33,408,140	-	-	33,408,140	954,213	-	-	954,213	32,453,927	32,453,927
	F.Y. 2018-19 Rs.	33,408,140	-	-	33,408,140	954,213	-	-	954,213	32,453,927	

A & M FEBCON LIMITED**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH,2020****NOTE-2****NON CURRENT TRADE RECEIVABLES**

Particulars	As at	As at
	31/03/2020	31/03/2019
	Amount(Rs.)	Amount(Rs.)
Trade Receivables		
Secured, considered good		
Unsecured, considered good	73,785,617	69,855,037
Unsecured, considered doubtful		
Total	73,785,617	69,855,037

NOTE-3**NON CURRENT LOANS AND ADVANCES**

Particulars	As at	As at
	31/03/2020	31/03/2019
	Amount(Rs.)	Amount(Rs.)
Loans	19,449,000	-
Advances for business expense	415,000	-
Total	19,864,000	-

NOTE-4**OTHER NON CURRENT FINANCIAL ASSETS**

Particulars	As at	As at
	31/03/2020	31/03/2019
	Amount(Rs.)	Amount(Rs.)
Other	-	-
Total	-	-

NOTE-5**OTHER NON CURRENT ASSETS:**

Particulars	As at	As at
	31/03/2020	31/03/2019
	Amount(Rs.)	Amount(Rs.)
	-	-
Total	-	-

NOTE- 6**INVENTORY:**

Particulars	As at	As at
	31/03/2020	31/03/2019
	Amount(Rs.)	Amount(Rs.)
(A) Inventories:(As certified by the management)		
(a) Raw materials	-	-
(b) Work-in-progress	-	-
(c) Finished goods	33,442,947	38,345,133
	33,442,947	38,345,133
Total	33,442,947	38,345,133

NOTE-7**CURRENT TRADE RECEIVABLES**

Particulars	As at 31/03/2020	As at 31/03/2019
	Amount(Rs.)	Amount(Rs.)
Trade receivables		
Secured, considered good		
Unsecured, considered good	4,876,363	3,930,580
Unsecured, considered doubtful		
Total	4,876,363	3,930,580

NOTE-8**CURRENT INVESTMENT**

Particulars	As at 31/03/2020	As at 31/03/2019
	Amount(Rs.)	Amount(Rs.)
Current Investment	-	-
Total	-	-

NOTE-9**CASH AND CASH EQUIVALENTS:**

Particulars	As at 31/03/2020	As at 31/03/2019
	Amount(Rs.)	Amount(Rs.)
<u>Cash:</u>		
Cash on Hand	8,699,999	185,589
<u>Balances with Bank</u>		
Gujarat Merchantile co-op bank Ltd	5,204	-
TMB Bank	11,094	1,580
Total	8,716,297	187,169

NOTE-10**CURRENT LOANS AND ADVANCES :**

Particulars	As at 31/03/2020	As at 31/03/2019
	Amount(Rs.)	Amount(Rs.)
Loans Given	553,000	19,449,000
Advances	-	415,000
Total	553,000	19,864,000

Loan and Advances are Receivable on Demand (As Informed by Management)

NOTE-11**OTHER CURRENT FINANCIAL ASSETS:**

Particulars	As at 31/03/2020	As at 31/03/2019
	Amount(Rs.)	Amount(Rs.)
Total	-	-

NOTE-12**CURRENT TAX ASSETS:**

Particulars	As at 31/03/2020	As at 31/03/2019

	Amount(Rs.)	Amount(Rs.)
Total	-	-

NOTE-13**OTHER CURRENT ASSETS:**

Particulars	As at 31/03/2020	As at 31/03/2019
	Amount(Rs.)	Amount(Rs.)
MAT Credit (F.Y. 2017-18)	18,732	18,732
MAT Credit (F.Y. 2018-19)	24,371	24,371
Advance to Suppliers and Expense	28,687,326	19,999,239
Preliminary Exp.	15,794,937	15,794,937
Total	44,525,366	35,837,279

NOTE-15**OTHER EQUITY:**

Particulars	As at 31/03/2020	As at 31/03/2019
	Amount(Rs.)	Amount(Rs.)
Retained Earning	5,715,065	5,698,435
Less: Bonus share issued	3,232,590	-
Less: Income tax paid	-	-
	2,482,475	5,698,435
Security Premium		
Opening Balance	33,376,570	33,376,570
Security Premium	-	-
Less: Bonus share issued	33,376,570	-
Closing Balance	-	33,376,570
Total	2,482,475	39,075,005

Nature and purpose of reserves:

Securities Premium represents amount received in excess of face value of equity shares issued by the company. The same shall be utilised in accordance with provisions of the companies Act, 2013. during the year security premium of Rs. 33376570/- and free reserve of Rs. 3232590/- has been utilised for issuing bonus share 3660916 @ Rs. 10/- each.

3660916 Bonus equity share in the ratio of 2 equity share of Rs. 10/- each for every five existing shares has been allotted from security premium and free reserves for which approval of members has been given in sixth annual general meeting held on 10th september 2019.

NOTE-16**NON CURRENT BORROWINGS:**

Particulars	As at 31/03/2020	As at 31/03/2019
	Amount(Rs.)	Amount(Rs.)
Secured		
(A) Bonds / debentures	-	-
(B) Term Loans	8,500,938	10,933,993
(C) Car Loan	-	-
	8,500,938	10,933,993
Unsecured		
(A) Bonds / debentures	-	-
(B) Loans and advances from related parties		
(a) From Directors and Relatives (As informed by management)	44,319,919	16,168,919

	44,319,919	16,168,919
Total	52,820,857	27,102,912

TERM LOAN

1) Security

- (a) Term loan of 180 Lakhs has been sanctioned.
 (b) primary security will be Hypothecation of plant and machinery.
 (c) Collateral security will be immovable property of non agricultural land S no. 940 (old 246/p) Edla, Taluka Mandal, Dist-Ahmedabad..Area is 13705 Sq Meter.
 (d) There is personal guarantee of Vishnubhai S. Parikh, Ilaben V Parikh, Renukaben R Shah, Zalak P Parikh, Yash S Patel and Devabhai Desai.

2) Terms of repayment and Interest rate :

- (a) Term Loan to be repaid in 80 monthly installment of Rs. 2,25,000/- each + interest with the first installment commencing on July 2017 and the last 80th installment due on February 2024.
 (b) Moratorium period of 12 months
 (c) Interest at the rate of 2.60 % margin above the MCLR.

NOTE-17

NON CURRENT TRADE PAYABLES

Particulars	As at 31/03/2020	As at 31/03/2019
	Amount(Rs.)	Amount(Rs.)
Trade Payables		
Total O/s Dues of MSME	-	-
Total o/s Dues of other than MSME	2,577,242	10,969,984
Total	2,577,242	10,969,984

NOTE-18

CURRENT BORROWINGS:

Particulars	As at 31/03/2020	As at 31/03/2019
	Amount(Rs.)	Amount(Rs.)
<u>Secured:</u>		
(a) Loans repayable on demand PNB OD	23,878,920	25,353,349
(b) Loans and advances from related parties		
(c) Deposits		
(d) Other loans and advances		
	23,878,920	25,353,349
<u>Unsecured:</u>		
(a) Loan from Directors	-	-
(b) Loan from Relatives of Directors	-	-
(c) Deposits	-	-
(d) Other loans and advances	-	-
	-	-
Total	23,878,920	25,353,349

WORKING CAPITAL LOAN

Working Capital is repayable on Demand
 Secured against hypothecation of present & future stock, receivables & all other Current assets of the company

NOTE-19**CURRENT TRADE PAYABLES:**

Particulars	As at 31/03/2020	As at 31/03/2019
	Amount(Rs.)	Amount(Rs.)
Trade Payables		
Total O/s Dues of MSME	-	-
Total o/s Dues of other than MSME	428,266	1,907,078
Total	428,266	1,907,078

NOTE-20**CURRENT FINANCIAL LIABILITY:**

Particulars	As at 31/03/2020	As at 31/03/2019
	Amount(Rs.)	Amount(Rs.)
Current Maturity of Long Term Debts	2,700,000	2,700,000
Total	2,700,000	2,700,000

NOTE-21**CURRENT PROVISIONS:**

Particulars	As at 31/03/2020	As at 31/03/2019
	Amount(Rs.)	Amount(Rs.)
Provision for employee benefits	-	-
Others Provisions (Specify nature)		
Unpaid Audit Fees	15,000	15,000
Total	15,000	15,000

NOTE-22**OTHER CURRENT LIABILITIES:**

Particulars	As at 31/03/2020	As at 31/03/2019
	Amount(Rs.)	Amount(Rs.)
GST Payable	267,989	212,188
Advances from customers	4,350,000	1,050,000
Total	4,617,989	1,262,188

A & M FEBCON LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH,2020

NOTE - 23**REVENUE FROM OPERATIONS:**

Particulars	As at 31/03/2020	As at 31/03/2019
Sales	107,757,710	3,331,000
TOTAL	107,757,710	3,331,000

NOTE - 24**OTHER INCOME:**

Particulars	As at 31/03/2020	As at 31/03/2019
Jobwork Income	-	-
TOTAL	-	-

NOTE - 25**COST OF MATERIAL CONSUMED:**

Particulars	As at 31/03/2020	As at 31/03/2019
Raw Materials:		
Opening Stock	-	-
Add: Purchases	-	-
Less: Closing Stock	-	-
TOTAL	-	-

NOTE - 26**PURCHASE OF STOCK-IN-TRADE**

Particulars	As at 31/03/2020	As at 31/03/2019
Purchases	97,917,039	160,937
TOTAL	97,917,039	160,937

NOTE - 27**CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK -IN-TRADE**

Particulars	As at 31/03/2020	As at 31/03/2019
Inventories at the end of the year:		
Stock-in-trade	-	-
Work-in-progress	-	-
Finished Goods	26,920,485	31,822,671
TOTAL	26,920,485	31,822,671
Inventories at the beginning of the year:		
Stock-in-trade	-	-
Work-in-progress	-	-
Finished Goods	31,822,671	34,866,064
TOTAL	31,822,671	34,866,064
Net(Increase) / Decrease	4,902,186	3,043,393

NOTE-28		
EMPLOYEE BENEFITS EXPENSES:		
Particulars	As at 31/03/2020	As at 31/03/2019
Salaries, Wages & Bonus	60,000	-
TOTAL	60,000	-
NOTE-29		
FINANCE COSTS:		
Particulars	As at 31/03/2020	As at 31/03/2019
Interest on OD	3,151,050	-
Interest on Term loan	1,911,412	-
TOTAL	5,062,462	-
NOTE-30		
DEPRECIATION AND AMORTIZATION EXPENSES :		
Particulars	As at 31/03/2020	As at 31/03/2019
Depreciation on Tangible Assets	-	-
TOTAL	-	-
NOTE-31		
OTHER EXPENSES:		
Particulars	As at 31/03/2020	As at 31/03/2019
Direct Expenses:	-	-
Total(a)	-	-
Administration Expenses:		
Bank Charges	19,810	-
Depository Charges	23,954	-
Inspection Charges	98,255	-
Insurance Exps	32,503	-
Misc Exps	2,331	-
Office Charges	17,451	-
Other Charges	82,477	-
Audit fees	15,000	-
Total(b)	291,781	-
Selling & Distribution Expenses:	-	-
Total(c)	-	-
NOTE-32		
EXCEPTIONAL ITEMS		
Particulars	As at 31/03/2020	As at 31/03/2019
Excess Provision of Income tax written off	-	-
Total	-	-

NOTE-34
FAIR VALUE MEASUREMENT

(i) Financial instruments by category

PARTICULARS	AS AT MARCH 2020		AS AT MARCH 2019	
	FVPL	Amortised Cost	FVPL	Amortised Cost
FINANCIAL ASSETS				
Investment	-	-	-	-
Loan	-	20,417,000	-	19,864,000
Trade Receivable	-	78,661,980	-	73,785,617
Cash and Cash equivalent	-	8,716,297	-	187,169
Other Financial Assets	-	0	-	-
TOTAL FINANCIAL ASSETS	-	107,795,277	-	93,836,786
FINANCIAL LIABILITY				
Borrowing	-	76,699,777	-	52,456,262
Trade Payable	-	3,005,508	-	12,877,062
Other Financial Liability	-	2,700,000	-	2,700,000
TOTAL FINANCIAL LIABILITY	-	82,405,285	-	68,033,324

(ii) Fair value of Financial assets and liabilities measured at amortised cost

Particulars	AS AT MARCH 2020		AS AT MARCH 2019	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Financial Assets				
Security deposits	-	-	-	-
Total Financial Assets	-	-	-	-

The carrying amounts of trade current loans, receivables, cash and cash equivalents, short term borrowings, trade payables and Other current financial liabilities are considered to be the same as their fair values due to their short-term nature.

NOTE-35
FINANCIAL RISK MANAGEMENT

The Company's activities expose it to a variety of financial risks namely credit risk and liquidity risk. The Company's focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance.

(i) Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers, loans and investments. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of counterparty to which the Company grants credit terms in the normal course of business.

(ii) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risk to the Company's reputation.

NOTE-36

CAPITAL MANAGEMENT

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders of the Company and borrowings. The Company aims to manage its capital efficiently so as to safeguard its ability to continue as a going concern and to optimise returns to our shareholders. The capital structure of the Company is based on management's judgement of the appropriate balance of key elements in order to meet its strategic and day-to day needs. We consider the amount of capital in proportion to risk and manage the capital structure in light of changes in economic conditions and the risk characteristics of the underlying assets. The Company's aim is to translate profitable growth to superior cash generation through efficient capital management. The Company's policy is to maintain a stable and strong capital structure with a focus on total equity so as to maintain investor, creditors and market confidence and to sustain future development and growth of its business. The Company will take appropriate steps in order to maintain, or if necessary adjust, its capital structure. The Company is not subject to financial covenants in any of its significant financing agreements. The management also monitors the return on capital as well as the level of dividends to shareholders.

NOTE-37

RELATED PARTY TRANSACTIONS

Related Party details are as disclosed by management to us.
we are unable to comment upon related party transactions in absence of details provided by management.

Key Management Personnels

Tejasbhai H. Patel (Director & CFO)
Varun Jigneshkumar Shah (Managing Director)

Director

Avani Kosthi
Amitbhai Pravinbhai Kadiya

Key management personnel and Director compensation-NIL