

Authorized Capital : Rs. 6,00,00,000
Paid up Capital : Rs. 3,89,11,200
CIN : U18101DL2003PLC121698

AVSL INDUSTRIES LIMITED

ANNUAL REPORT

2015 - 2016

BY ORDER OF THE BOARD OF DIRECTORS
FOR AVSL INDUSTRIES LIMITED



SANJAY BANSAL
(Managing Director)
DIN:01467290
KU-109, VISHAKHA ENCLAVE,
PITAMPURA, DELHI 110034

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 13TH ANNUAL GENERAL MEETING OF THE MEMBERS OF M/S AVSL INDUSTRIES LIMITED WILL BE HELD ON 30TH SEPTEMBER 2016, FRIDAY AT 10:00 A.M. (IST) AT THE REGISTERED OFFICE OF THE COMPANY AT C-611-612 DSIDC INDUSTRIAL AREA, NARELA DELHI 110040 IN TO TRANSACT THE FOLLOWING BUSINESS:-

ORDINARY BUSINESS:

1. To consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2016, the Reports of the Directors and Auditors thereon.
2. Ratification of the appointment of M/s Gupta Jalan & Associates, Chartered Accountants (FRN: 003721N), as the Statutory Auditors of the Company and to fix their remuneration:

"RESOLVED THAT pursuant to Section 139, 142 and other applicable provisions, if any, of Companies Act, 2013 and rules made thereunder and resolution passed by the members in their previous AGM held on 30.09.2015, the appointment of M/s Gupta Jalan & Associates, Chartered Accountants (FRN: 003721N), as the Statutory Auditors of the Company to hold office till the conclusion of the Annual General Meeting to be held in the Financial Year 2020 be and is hereby ratified on such remuneration and out of pocket expenses as may be determined by the Board of Directors of the Company."

3. To appoint Director in place of Mrs. Priti Bansal (DIN: 07107908), who retires by rotation and being eligible, offers himself for re-appointment.

**BY ORDER OF THE BOARD OF DIRECTORS
FOR AVSL INDUSTRIES LIMITED**

**SANJAY BANSAL
(Managing Director)
DIN:01467290
KU-109, VISHAKHA ENCLAVE,
PITAMPURA, DELHI 110034**



Date :12th July, 2016
Place : New Delhi.

NOTES:

1. **A MEMBER OF THE COMPANY ENTITLED TO ATTEND AND VOTE AT THE SAID MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE MEMBER OF THE COMPANY.**
2. Proxies, if any, in order to be effective must be received at the company's registered office not later than 48 hours before the time fixed for holding the meeting. Proxies shall not have any right to speak at the meeting.
3. Pursuant to provisions of Section 105 of the Companies Act, 2013, read with the applicable rules thereon, a person can act as a 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, may appoint a single person as proxy, who shall not act as a proxy for any other member.
4. Documents relating to any of the items mentioned in the notice are open for inspection at the registered office of the company on any working days during business hours.
5. Only bonafide members of the Company whose names appear on the Register of Members/Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.
6. Members are requested to inform the company immediately, if any change in their address.

ATTENDANCE SLIP

(Please complete this attendance slip and hand it over at the entrance of the Hall)

| | |
|--|--|
| Folio No. | |
| DP ID-Client ID | |
| Name and Address of the Shareholder in Block Letters | |
| No. of Shares held | |
| Name of Proxy (if any) in Block | |

I hereby record my presence at the Annual General Meeting of the Company be held on 30th September 2016, Friday at 10:00 A.M. (IST) at the registered Office of the Company at **C-611-612 DSIDC INDUSTRIAL AREA, NARELA DELHI 110040**

Signature of the Shareholder/Proxy/Representative*

*Strike out whichever is not applicable

Note:

1. Please hand over the Attendance Slip duly completed and signed at the REGISTRATION COUNTERS
2. Copy of the Annual Report and Notice of the Annual General Meeting (AGM) along with Attendance Slip and Proxy Form is sent to all the members at their respective email ID's and address registered with the company.

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]

CIN: U18101DL2003PLC121698

Name of the company: AVSL INDUSTRIES LIMITED

Registered office: C-611-612 DSIDC INDUSTRIAL AREA, NARELA DELHI 110040

| |
|-------------------------|
| Name of the member (s): |
| Registered address: |
| E-mail Id: |
| Folio No/ Client Id: |
| DP ID: |

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

1. Name:
Address:
E-mail Id:
Signature:....., or failing him

2. Name:
Address:
E-mail Id:
Signature:....., or failing him

3. Name:
Address:
E-mail Id:
Signature:....., or failing him

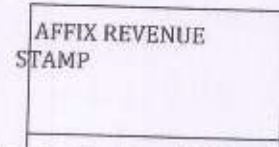
as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at theAnnual general meeting/
.....Extraordinary general meeting of the company, to be held on the day of..... At..... a.m. / p.m. at.....
(place) and at any adjournment thereof in respect of such resolutions as are indicated below:

- Resolution No.
- 1.....
 - 2.....
 - 3.....

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

Signature of Shareholder

Signature of Proxy holder(s)



Note: 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.

Route Map to the AGM Venue:



Landmark: DSIDC INDUSTRIAL AREA

DIRECTOR'S REPORT

To
The Members,
AVSL INDUSTRIES LIMITED

Your directors have pleasure in presenting the Annual Report on the business and operations of the Company together with the Audited Statement of Accounts for the year ended **March 31, 2016**.

Financial highlights:

The financial performance of the Company during the year ended March 31, 2016 is summarized below:

(Figure in Rs.)

| Particulars | Year Ended 31 st March, 2016 | Year Ended 31 st March, 2015 |
|-------------------------------|--|--|
| Total Revenue | 68,59,53,668.00 | 14,22,09,090.00 |
| Total Expenses | 68,31,49,664.00 | 14,17,43,922.00 |
| Profit/(Loss) before taxation | 28,04,004.00 | 4,65,168.00 |
| Less: Tax Expense | | |
| (i) Provision for Taxation | 9,89,832.00 | 2,62,020.00 |
| (ii) Deferred tax Liability | 1,03,577.00 | 90,995.00 |
| (iii) Income Tax | 10,100.00 | ----- |
| Profit/(Loss) after tax | 19,07,649.00 | 2,94,143.00 |

State of company's affairs and future outlook:

During the year under review, the Company has earned an income before tax **Rs. 28,04,004/-** as compared to Profit of **Rs. 4,65,168/-** during the previous year. Development of the Company is in progress and the Company expects to increase its business significantly in the following year and expects to earn handsome returns.

Change in nature of business:

During the year under review, there were no changes in nature of business of the company.

Hence the Company was converted from AVSL INDUSTRIES PRIVATE LIMITED to AVSL INDUSTRIES LIMITED with effect from 24.05.2016

Dividend

In order to conserve the resources of the company for the good future prospects and growth, the Board of Directors of the company has not recommended any dividend to the shareholders.

Amount Transferred to Reserves:

The Board of Company has decided/proposed to carry Rs 19,07,649/- from Surplus in Profit and Loss Account.

Changes in Share Capital:

There was certain change in the Share Capital of the company during the year:

- **Authorised Capital-** During the year under review the Company has increased its authorised capital from **Rs. 1,00,00,000/- (Rupees One Crore Only)** to **Rs.6,00,00,000/- (Rupees Six Crores Only)** With effect from **08.02.2016**.
- **Bonus Shares-** The Company issued Bonus Shares dated **12.02.2016**, by way of Capitalization of Profits and/or reserves for the sum of **Rs. 2,91,83,400/- (Rupees Two Crores Ninety-One Lacs Eighty Three Thousand and four Hundred Only)**.
- **Right Issue-** The Company issued **648520** Equity Shares of the Face Value of Rs. 10/ Per Equity Share - at Rs. 36/- Per Equity Share (including premium of Rs. 26/-Per Equity Share) to existing shareholders on rights basis dated **18.03.2016**

The paid-up share capital of the Company as on March 31, 2016 is **Rs. 3,89,11,200/-**

- **Disclosure regarding issues of equity shares with differential rights:**
The Company has not issues any equity shares with differential rights during the year Under review.
- **Disclosure regarding issues of employee stock options:**
The Company has not provided any Stock Option Scheme to the employees during the year under review.
- **Disclosure regarding the issues of sweat equity shares:**
The Company has not issued any Sweat Equity Shares during the year under review.

Extract of Annual Return:

The Extract of Annual Return in **Form MGT-9** pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12 of the Companies (Management and Administration) Rules, 2014 for the financial year 2015-16 has been enclosed with this report in **ANNEXURE-I**.

Number of Meetings of the Board:

During the financial year 2015-16, 14 (Fourteen) meetings of Board of Directors of the Company were held.

Particulars of Loans, Guarantees and Investments under Section 186 of the Companies Act, 2013:

During the financial year 2015-16, the company has not given any loan, provided guarantee and made investment under section 186 of the Companies Act, 2013.

Particulars of Contracts or arrangements with Related Parties

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. During the year, the Company had not entered into any contract / arrangement / transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions

The details of the transactions with the Related Party are provided in the accompanying financial statements. None of the Directors has any pecuniary relationships or transactions vis-à-vis the Company.

The particulars of contracts or arrangement with related parties referred to in section 188(1) of the Companies Act, 2013 in the Form AOC-2 has been enclosed with the report.

Auditors and Auditors' Report

STATUTORY AUDITORS:

M/s. Gupta Jalan & Associates, Chartered Accountants (**FRN: 003721N**), were appointed as Statutory Auditors for a period of **5 years** in the previous Annual General Meeting held on **30.09.2015** subject to the ratification in every Annual General Meeting in terms of section 139(1) of the Companies Act, 2013. Their continuance of appointment and payment of remuneration are to be confirmed and approved in the ensuing Annual General Meeting. The Company has received a certificate from the above Auditors to the effect that if their appointment is ratified, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

Cost Auditor:

As our company don't fall under the Section 148, and therefore the company is not required to appoint the cost auditor for the current financial year.

Material changes affecting the financial position of the company

The paid up equity share capital of the Company as on March 31, 2015 was **Rs.32,42,600/-**

- **Authorised Capital-** During the year under review the Company has increased its authorised capital from **Rs. 1,00,00,000/- (Rupees One Crore Only) to Rs.6,00,00,000/- (Rupees Six Crores Only)** With effect from **08.02.2016**.
- **Bonus Shares-** The Company issued Bonus Shares dated **12.02.2016**, by way of Capitalization of Profits and/or reserves for the sum of **Rs. 2,91,83,400/- (Rupees Two Crores Ninety-One Lacs Eighty Three Thousand and four Hundred Only)**.
- **Right Issue-** The Company issued **648520** Equity Shares of the Face Value of Rs. 10/ Per Equity Share - at Rs. 36/- Per Equity Share (including premium of Rs. 26/-Per Equity Share) to existing shareholders on rights basis dt. **18.03.2016**

The paid-up share capital of the Company as on March 31, 2016 is **Rs. 3,89,11,200/-**

Conservation of energy, technology, absorption, foreign exchange earnings and outgo

The Company is primarily an adventure and eco tour operator and has, therefore, not consumed energy at any significant level. All possible measures have been undertaken successfully by your Company to achieve the desired objective of energy conservation and technology absorption.

Foreign Exchange Earnings/ Outgo:

| Foreign Exchange Earnings and Outgoings | 31 st March, 2016 | 31 st March, 2015 |
|---|------------------------------|------------------------------|
| Earnings in Foreign Currency | 15,14,03,801 | 2,23,756 |
| Expenditure in Foreign Currency | 16,15,67,502 | Nil |

Details of Subsidiary, Joint Venture or Associates

The company does not have any Subsidiary, Joint Venture or Associate Company.

Risk Management Policy

The management has taken all necessary steps to identify the elements of risks, if any. The management has implemented an effective and meaningful system to safeguard the assets of the company.

The Board has to review the business plan at regular intervals and develop the Risk Management Strategy which shall encompass laying down guiding principles on proactive planning for identifying, analyzing and mitigating all the material risks, both external and internal viz. Environmental, Business, Operational, Financial and others. Communication of Risk Management Strategy to various levels of management for effective implementation is essential for achieving the goals of the organization.

Details of Directors and Key Managerial Personnel

Appointment

During the year under review Mr. Sanjay Bansal was appointed as the Managing Director of the company with effect from 08.02.2016.

In accordance with the provisions of Section 152 of the Act and rules made there under, Mrs. Priti Bansal, retires by rotation at the ensuing Annual General Meeting and being eligible offers herself for reappointment. The Board recommends re-appointment of Mrs. Priti Bansal at the ensuing Annual General Meeting.

APPOINTMENT OF DIRECTORS AFTER 31ST MARCH, 2016

- The Board of Directors appointed Mr. Ashish Garg as a Non-Executive Director in their Board Meeting held on 22nd day of April, 2016.
- Mr. Sugreev Singh and Mr. Dharendra Sangal was appointed as the additional independent director in the Company in the Board Meeting held on 17.06.2016, thereafter appointed as an independent director in the E.G.M held on 18.06.2016.

APPOINTMENT OF KMP:

- Mr. Ramesh Chander was appointed as the Chief Financial Officer of the company With effect from 17.06.2016
- Ms. Rishika was appointed as the Company Secretary With effect from 17.06.2016 for timely compliance of all legal and secretarial compliance of the Companies Act and all other applicable rules and provisions and to get benefited from the Knowledge and experience of these eminent professionals.

Resignation of Director

During the year under review, there was no resignation of the Directors of the Company till the Annual General Meeting of the Company.

Managerial Remuneration

During the financial year the company has appointed Mr. Sanjay Bansal as the Managing Director of the Company by changing the designation from Director to Managing Director with effect from 08.02.16 pursuant to Section 196 of the Companies Act, 2013 and Rule 3 Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Receipt of any commission by Managing director / whole time director from a company or for receipt of commission / remuneration from it holding or subsidiary.

During the financial year the none of directors has received any commission from the Company, its holding or subsidiary Companies,

Details of significant & material orders passed by the regulators or Courts or Tribunal

No significant or material orders were passed by the any Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

Statement in respect of adequacy of internal financial control with reference to the financial statements

The management has taken all necessary steps to plug the internal control weaknesses. The management has implemented an effective and meaningful system in place to safeguard the assets of the company.

Deposits

The Company has not accepted any public deposit during the period under review.

Declaration by Independent Director & Re-appointment of Independent Auditor

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed both under the Act All Independent Directors shall hold office for a term up to five consecutive years on the Board of a Company, but shall be eligible for reappointment for next five years on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

All the Independent Directors of the Company are made aware of their role, responsibilities & liabilities at the time of their appointment /re-appointment, through a formal letter of appointment, which also stipulates various terms and conditions of their engagement

Secretarial Audit report

The provisions of Section 204 pertaining to secretarial audit do not apply to our Company.

Corporate Social Responsibility (CSR) Policy

During the financial year 2015-16 the Company has not crossed the threshold limit for the Corporate Social Responsibility Committee as required under the Section 135 of the Companies Act, 2013.

Committees of the Board

During the Year under review there was no requirement of any Committees. However during the process of listing the Board of the Directors Constituted the following committees by passing a Board Resolution on 17th day of June, 2016 :

1. Audit Committee
2. Nomination & Remuneration Committee
3. Stakeholder Relationship Committee

Statement indicating the manner in which formal annual evaluation has been made by the board of its own performance, its directors, and that of its committees

The provisions of Section 134(3) (p) not applicable to the Company.

Disclosure on establishment of a Vigil mechanism

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

Corporate Governance & Management discussion and analysis report:

As the company is not listed, therefore listing agreement is not applicable and the company is not required to prepare the corporate governance & management discussion and analysis report.

Disclosures under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013

The Company has adequate system for prevention of Sexual Harassment of Women at workplace and has set up cell for the same. During the year Company has not received any complaint of harassment.

Particulars of Employees:

None of the employees of the Company falls under the purview of the provisions of Section provisions of Section 197 of the Companies Act, 2013 read with Rule, 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014..

Directors Responsibility Statement

In accordance with the provisions of Section 134(5) of the Companies Act 2013, your directors confirm that:

- a) in the preparation of the annual accounts for the financial year ended 31st March, 2016, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2016 and of the profit /loss of the Company for that period;
- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared the annual accounts on a going concern basis;
- e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Acknowledgement:

The Board place on record their appreciations of the whole hearted and sincere co-operation received by the Company during the year from the employees, customers/ clients, bankers and various Government authorities at all levels.

For and on behalf of the Board of Directors of
AVSL INDUSTRIES LIMITED



SANJAY BANSAL
(Managing Director)
DIN: 01467290
Address: KU-109 VISHAKHA EN-
CLAVE, PITAMPURA, DELHI 110034



PRITI BANSAL
(Director)
DIN: 07107908
Address : 109, BLOCK KU, PITAMPURA
DELHI-110088

Date: 12-07-2016
Place: New - Delhi

PAN :- AAACU7111P

(Formerly Known as AVSL Industries Pvt. Ltd. Name Change with effect from 24 May 2016)

Annexure I

FORM NO. MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2016

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

I. REGISTRATION & OTHER DETAILS:

| | | |
|-----|--|--|
| i | CIN | U18101DL2003PLC121698 |
| ii | Registration Date | 08/08/2003 |
| iii | Name of the Company | AVSL INDUSTRIES LIMITED |
| iv | Category/Sub-category of the Company | Company Limited by shares Non-govt company |
| v | Address of the Registered office & contact details | C-611-612 DSIDC INDUSTRIAL AREA, NARELA DELHI- 110040 IN DL |
| vi | Whether listed company | NO |
| vii | Name, Address & contact details of Registrar & Transfer Agent, if any. | NA |

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:

| Sl. No | Name & Description of main product/services | NIC code of the product/services | % of total turnover of the company |
|--------|---|----------------------------------|------------------------------------|
| 1. | Sales from Manufacturing of PVC products | 998852 | 51.83% |
| 2. | Sales from Import and Export of Pulses, Rice and Spices | 99611111 | 48.17% |

Corp. Office:

1001, 10th Floor, NDM - 2, Netaji Subhash Place,
Pitampura, Delhi - 110034 (INDIA)
T.: +91-11-45561234
E.: AGRIEXIM@AVSL.CO.IN
E.: AVSLAGRICOM@GMAIL.COM

Halol Works:

Plot No. 2006, GIDC Estate,
Halol, Dist.: Panchmahals,
Gujarat - 389350 (INDIA)
T.: +91-2676-298222
E.: AVSLHALOL@GMAIL.COM

Works & Regd. Office:

C-611 & 612, DSIDC Industrial Complex,
Narela, Delhi-1100 40 (INDIA)
T.: +91-11-45611234 • F.: +91-11-45562561
E.: AVSL_PVC@AVSL.CO.IN
E.: AVSL_PVC@YAHOD.CO.IN

IMPORT/EXPORT : ALL AGRO COMMODITIES
• DRY FRUITS • SPICES • PULSES • RICE • WHEAT

Also Manufacturers of : HT/LT Cable Raw Material
PVC & PP Filler • PVC & LD Tape • PVC Compounds • Aluminum Mylar & Polyester Tape

| | | | | | | | | | |
|---|---|---------------|---------------|---------------------|---|------------------|------------------|--------------------|---------------------|
| e) Any other | - | - | - | - | - | - | - | - | - |
| SUB TOTAL: (A) (2) | - | - | - | - | - | - | - | - | - |
| Total Shareholding of Promoter (A) = (A)(1)+(A)(2) | - | 75,900 | 75,900 | 23.40 7% | - | 17,85,900 | 17,85,900 | 45.90 % | 22.49 3% |
| B. PUBLIC SHAREHOLDING | - | - | - | - | - | - | - | - | - |
| (1) Institutions | - | - | - | - | - | - | - | - | - |
| a) Mutual Funds | - | - | - | - | - | - | - | - | - |
| b) Banks/FI | - | - | - | - | - | - | - | - | - |
| c) Central Govt. | - | - | - | - | - | - | - | - | - |
| d) State Govt. | - | - | - | - | - | - | - | - | - |
| e) Venture Capital Funds | - | - | - | - | - | - | - | - | - |
| f) Insurance Companies | - | - | - | - | - | - | - | - | - |
| g) FIs | - | - | - | - | - | - | - | - | - |
| h) Foreign Venture Capital Funds | - | - | - | - | - | - | - | - | - |
| i) Other (specify) | - | - | - | - | - | - | - | - | - |
| SUB TOTAL (B) (1): | - | - | - | - | - | - | - | - | - |
| (2) Non Institutions | - | - | - | - | - | - | - | - | - |
| a) Bodies Corporate | - | - | - | - | - | - | - | - | - |
| i) Indian | - | 126500 | 126500 | 39.01 % | 0 | 15,99,240 | 15,99,240 | 41.10 % | 2.09% |
| ii) Overseas | - | - | - | - | - | - | - | - | - |
| b) Individuals | - | - | - | - | - | - | - | - | - |
| i) Individual shareholders holding nominal | - | 940 | 940 | 0.29 % | 0 | 5,900 | 5,900 | 0.15% | (0.14) % |

| | | | | | | | | | |
|---|---|---------------|---------------|--------------|----------|----------------|----------------|-------------|----------|
| share capital upto ` 1 Lakh | | | | | | | | | |
| ii) Individual shareholders holding nominal share capital in excess of ` 1 Lakh | - | 1,20,920 | 1,20,920 | 37.29 % | 0 | 5,00,080 | 5,00,080 | 12.85 % | (24.44)% |
| c) Others (specify) | - | - | - | - | - | - | - | - | - |
| SUB TOTAL (B) (2): | - | 324260 | 324260 | 100 % | 0 | 3891120 | 3891120 | 100% | 0 |
| Total Public Shareholding (B)=(B)(1)+(B)(2) | - | 324260 | 324260 | 100 % | 0 | 3891120 | 3891120 | 100% | 0 |
| C. Shares held by Custodian for GDRs & ADRs | - | - | - | - | - | - | - | - | - |
| Grand Total (A+B+C) | - | 324260 | 324260 | 100 % | 0 | 3891120 | 3891120 | 100% | 0 |

(ii) SHAREHOLDING OF PROMOTERS

| Sl. No. | Shareholders Name | Shareholding at the beginning of the year | | | Shareholding at the end of the year | | | % Change on Shareholding during the year |
|--------------|-------------------|---|----------------------------------|---|-------------------------------------|----------------------------------|---|--|
| | | No. of Shares | % of total shares of the company | % of pledged/encumbered to total shares | No. of Shares | % of total shares of the company | % of pledged/encumbered to total shares | |
| 1. | Priti Bansal | 0 | 0 | Nil | 3400 | 0.087% | Nil | 0.087% |
| 2. | Sanjay Bansal | 75,900 | 23.407% | Nil | 17,82,500 | 45.81% | Nil | 22.403% |
| Total | | 75,900 | 23.407 % | - | 17,85,900 | 45.90% | - | - |

i. (iii) CHANGE IN PROMOTER'S SHAREHOLDING

| Sl. No. | For Each of the Directors & KMP | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|---------|--|--|----------------------------------|---|----------------------------------|
| | | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company |
| 1. | At the beginning of the year | | | | |
| | Priti Bansal | 0 | 0 | 3400 | 0.087% |
| | Sanjay Bansal | 75,900 | 23.407% | 17,06,600 | 22.403% |
| 2. | Date wise Increase/Decrease in Share holding during the year specifying the reasons for Increase/Decrease (e.g. allotment/transfer/bonus/sweat equity etc) | Increase due to Transfer dated 18.08.2015, Bonus Allotment dated 12.02.16 and Right issue dated 18.03.2016 | | | |
| 3. | At the end of the year | | | | |
| | Priti Bansal | 3400 | .087% | 3400 | .087% |
| | Sanjay Bansal | 17,82,500 | 45.81% | 17,82,500 | 45.81% |

(iv) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDER (OTHER THAN DIRECTORS, PROMOTERS & HOLDER OF GDRS & ADRS)

| S No. | Name of Shareholders | Shareholding at the beginning of the year as on 01.04.2015 | | Change in shareholding during the year | | Shareholding at the end of the year as on 31.3.2016 | |
|-------|------------------------------------|--|----------------------------------|--|----------------------------------|---|----------------------------------|
| | | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company |
| 1. | AVSL Foils Private Limited | 48,000 | 14.80% | 8,51,240 | 8.31% | 8,99,240 | 23.11% |
| 2. | Universal Polychem Private Limited | 48,000 | 14.80% | 4,32,000 | (2.46)% | 4,80,000 | 12.34% |
| 3. | VB Polymers Private Limited | 22,000 | 6.78% | 1,98,000 | (1.13)% | 2,20,000 | 5.65% |
| 4. | Sanjay Bansal (HUF) | 18,570 | 5.73% | 1,67,130 | (0.96)% | 1,85,700 | 4.77% |
| 5. | Rahul Chajjer | 0 | 0% | 1,15,600 | 2.97% | 1,15,600 | 2.97% |

| | | | | | | | |
|----|------------------|---|----|--------|-------|--------|-------|
| 6. | Kusum Gupta | 0 | 0% | 64,100 | 1.65% | 64,100 | 1.65% |
| 7. | Amit Wadhwa | 0 | 0% | 39,740 | 1.02% | 39,740 | 1.02% |
| 8. | Harish Gupta | 0 | 0% | 38,040 | 0.98% | 38,040 | 0.98% |
| 9. | Raj Kumar Mittal | 0 | 0% | 32,040 | 0.82% | 32,040 | 0.82% |
| 10 | Sameep Pathak | 0 | 0% | 24,860 | 0.64% | 24,860 | 0.64% |

(v) SHAREHOLDING OF DIRECTORS & KEY MANAGERIAL PERSONNEL:

| Sl. No. | For Each of the Directors & KMP | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|---------|--|--|----------------------------------|---|----------------------------------|
| | | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company |
| 1. | At the beginning of the year | | | | |
| | Priti Bansal | 0 | 0 | 3400 | .087% |
| | Sanjay Bansal | 75,900 | 23.407% | 17,06,600 | 22.403% |
| 2. | Date wise Increase/Decrease in Share holding during the year specifying the reasons for Increase/Decrease (e.g. allotment/transfer/bonus/sweat equity etc) | Increase due to Transfer dated 18.08.2015, Bonus Allotment dated 12.02.16 and Right issue dated 18.03.2016 | | | |
| 3. | At the end of the year | | | | |
| | Priti Bansal | 3400 | .087% | 3400 | .087% |
| | Sanjay Bansal | 17,82,500 | 45.81% | 17,82,500 | 45.81% |

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment (in Rs')

| | Secured Loans excluding deposits | Unsecured Loans | Deposits | Total Indebtedness |
|--|----------------------------------|------------------|------------|--------------------|
| Indebtedness at the beginning of the financial year | | | | |
| i) Principal Amount | - | 48,27,340 | Nil | 48,27,340 |
| ii) Interest due but not paid | - | Nil | Nil | Nil |
| iii) Interest accrued but not due | - | Nil | Nil | Nil |
| Total (i+ii+iii) | - | 48,27,340 | Nil | 48,27,340 |
| Change in Indebtedness during the financial year | | | | |
| •Additions | 4,43,98,669 | 3,87,22,978 | - | 8,31,21,647 |

| | | | | |
|--|--------------------|--------------------|------------|--------------------|
| •Reduction | - | - | - | - |
| Net Change | 4,43,98,669 | 3,87,22,978 | | 8,31,21,647 |
| Indebtedness at the end of the financial year | | | | |
| i) Principal Amount | 4,43,98,669 | 4,35,50,318 | Nil | 8,79,48,987 |
| ii) Interest due but not paid | Nil | Nil | Nil | Nil |
| iii) Interest accrued but not due | Nil | Nil | Nil | Nil |
| Total (i+ii+iii) | 4,43,98,669 | 4,35,50,318 | Nil | 8,79,48,987 |

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

(in Rs')

| Sl.No. | Particulars of Remuneration | MD/WTD and/or Manager SANJAY BANSAL | Total Amount |
|--------|--|--|--------------|
| 1 | Gross salary | 36,00,000 | - |
| | (a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961. | 36,00,000 | - |
| | (b) Value of perquisites u/s 17(2) Income tax Act, 1961 | - | - |
| | (c) Profits in lieu of salary under section 17(3) Income Tax Act, 1961 | - | - |
| 2. | Stock option | - | - |
| 3. | Sweat Equity | - | - |
| 4. | Commission -as % of profit -others (specify) | - | - |
| 5. | Others, please specify | - | - |
| | Total (A) | 36,00,000 | - |
| | Ceiling as per the Act | | - |

B. Remuneration to other director:-

(in Rs')

| S No. | Name of the Directors | Fee for attending Board/ Committee meetings | Conveyance Charges | Others | Total |
|-------|-----------------------|---|--------------------|-----------|-----------|
| 1. | Priti Bansal | - | - | 36,00,000 | 36,00,000 |

* No Commission was paid during the year.

** No fees has been paid to the Non-executive Directors other than Independent Directors

| | |
|-------------------------------|-------------|
| Total Managerial Remuneration | 72,00,000/- |
|-------------------------------|-------------|

Overall Ceiling as per the Act.

N.A

C. Remuneration To Key Managerial Personnel Other Than MD/Manager/WTD

(in Rs`)

| Sl. No. | Particulars of Remuneration | Key Managerial Personnel | | |
|---------|--|--------------------------|-----|-------|
| | | Company Secretary | CFO | Total |
| 1 | Gross Salary | | | |
| | (a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961. | - | - | - |
| | (b) Value of perquisites u/s 17(2) Income Tax Act, 1961 | - | - | - |
| | (b) Value of perquisites u/s 17(3) Income Tax Act, 1961 | - | - | - |
| | (c) Profits in lieu of salary under section 17(3) Income tax Act, 1961 | - | - | - |
| 2 | Stock Option | - | - | - |
| 3 | Sweat Equity | - | - | - |
| 4 | Commission -as % of profit -others, specify | - | - | - |
| 5 | Others, please specify | - | - | - |
| | Total | - | - | - |

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

| Type | Section of the Companies Act | Brief Description | Details of Penalty/ Punishment/ Compounding fees imposed | Authority (RD/NCLT / Court) | Appeal made, if any (give details) |
|------|------------------------------|-------------------|--|-----------------------------|------------------------------------|
|------|------------------------------|-------------------|--|-----------------------------|------------------------------------|

A.COMPANY

| | |
|-------------|------|
| Penalty | None |
| Punishment | |
| Compounding | |

B.DIRECTORS

| | |
|-------------|-------------|
| Penalty | None |
| Punishment | |
| Compounding | |

C.OFFICERS IN DEFAULT

| | |
|-------------|-------------|
| Penalty | None |
| Punishment | |
| Compounding | |

For and on behalf of the Board of Directors of
AVSL INDUSTRIES LIMITED

SANJAY BANSAL
(Managing Director)
DIN: 01467290
Address: KU-109 VISHAKHA
ENCLAVE,
PITAMPURA, DELHI 110034



PRITI BANSAL
(Director)
DIN: 07107908
Address : 109, BLOCK KU,
PITAMPURA DELHI 110088



Date: 12-07-2016
Place: New - Delhi