

39TH ANNUAL REPORT

2023-2024



AMS POLYMERS LIMITED

(FORMERLY, SAI MOH AUTO LINKS LIMITED)

CIN : L34300DL1985PLC020510

Regd. Office: C-582, SaraswatiVihar, Pitampura, Delhi-110034

Phone : 011-27017987, Fax : 011-27017987

Email: polymersams@gmail.com, Website: www.amspolymers.com

**AMS POLYMERS LIMITED
(FORMERLY, SAI MOH AUTO LINKS LIMITED)**

Corporate Information

BOARD OF DIRECTORS

(As on 31st March, 2024)

Mr. Anand Kumar
Mr. Arpit Goel
Ms. Shashi Yadav
Ms. Manila Goel

Managing Director (DIN: 01381489)
Non-Executive Director (DIN: 06405912)
Independent Director (DIN: 07743898)
Independent Director (DIN: 08569365)

COMPANY SECRETARY AND COMPLIANCE OFFICER

Ms. Chiranjivi Ramuka

CHIEF FINANCIAL OFFICER

Mr. Rohit Kumar
(Resigned on 15.06.2023)

Mrs. Ritu Gupta
(Appointed on 15.06.2023)

STATUTORY AUDITOR

M/s KVA & Company
Chartered Accountants
(Firm Registration No. 0017771C)

SECRETARIAL AUDITOR

M/s Kundan Agrawal & Associates
Company Secretaries
(Firm Registration Number: S2009DE113700)

BANKERS

HDFC Bank
Saraswati Vihar, Pitampura, Delhi-110034

REGISTRAR & SHARE TRANSFER AGENT

MAS Services Limited
Registrar & Share Transfer Agents.
T-34, 2nd Floor, Okhla Industrial Area
Phase -II, New Delhi-110020
Ph. No.:011-26387281-83 Fax No.: 011- 26387384
Contact Person Details: Mr. Sharwan Mangla
Email Id: mas_serv@yahoo.com

REGISTERED OFFICE

C-582, Saraswati Vihar, Pitampura, Delhi-110034
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CIN NO. OF THE COMPANY

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Notice

NOTICE IS HEREBY GIVEN THAT THE 39TH ANNUAL GENERAL MEETING (“AGM”) OF THE MEMBERS OF AMS POLYMERS LIMITED (FORMERLY, SAI MOH AUTO LINKS LIMITED) WILL BE HELD ON MONDAY, THE 30TH DAY OF SEPTEMBER, 2024, AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT C-582, SARASWATI VIHAR, PITAMPURA, DELHI-110034 AT 10:00 A.M. TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the company including the Balance Sheet as at 31st March, 2024 and the Statement of Profit and Loss and cash flow statement and other Annexures thereof for the financial year ended 31st March, 2024 and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Arpit Goel (DIN: 06405912), who is liable to retire by rotation and being eligible, offers himself for re-appointment pursuant to the provisions of Section 152(6) of the Companies Act, 2013.

SPECIAL BUSINESS:

3. To approve Related Party Transactions.

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

“**RESOLVED THAT** pursuant to provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with applicable Rules under Companies (Meetings of Board and its Powers) Rules, 2014 and in terms of applicable provisions of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 (including any amendment, modification or re-enactment thereof), and subject to such other approvals from such Authorities as may be required in this regard, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to sale, purchase or supply of any goods or materials, selling or otherwise disposing of, or buying, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials, services or property or otherwise disposing of any goods, materials or property or availing or rendering any services from related parties or appointment of such related party to any office or place of profit in the company or its associate companies, if any or reimbursement of any transaction or any other transaction of whatever nature with related parties:

Sr. No	Name of the Related Party	Type of Transactions	Maximum Value of Transactions per annum with effect from April 01, 2023 (Rs. in Crores)
1	Annu Industries Pvt. Ltd. (CIN No. U51909DL1996PTC076054)	Sale/Purchase/Supply of Goods/Services	Upto Rs.100.00*
2.	Shreshtha Securities Pvt. Ltd. (CIN No.U67120DL1996PTC083357)	Unsecured Loan	Upto Rs.10.00*

*Expected maximum annual value of transactions per related party over the year.

RESOLVED FURTHER THAT the board of directors of the Company be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effects to this Resolution.”

4. Empowering the Board to borrow money upto a limit of Rs. 20,00,00,000/- (Rupees Twenty Crores) u/s180(1)(c).

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as **Special Resolution**.

“RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 read with the relevant rules thereof (including any statutory modification(s) or re-enactment thereof for the time being in force) and such other provisions as may be applicable, approval of the members be and is hereby accorded to authorise the Board of Directors (hereinafter referred to as "Board of Directors", which term shall include any committee thereof authorized for the purpose) of the Company to make borrowing from time to time as they may think fit, any sum or sums of money, together with the money already borrowed by the Company on such terms and conditions as the Board of Directors may deem fit, (apart from the temporary loans obtained from the Company's bankers in the ordinary course of business), may exceed the aggregate of the paid up share capital of the Company and its free reserves and securities premium provided, that the total amount so borrowed or raised shall not at any time exceed Rs. 20,00,00,000/- (Rupees Twenty Crores only), whether the same may be secured or unsecured and if secured, whether by way of mortgage, charge, hypothecation, pledge or otherwise in any manner whatsoever, on, over or in any respect of all, or any of the Company's assets and effects or properties, movable and / or immovable, (both present and future) and/or any other assets or properties, either tangible or intangible), including stock in trade.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above, to negotiate with the entities from whom the monies are borrowed or raised, and to finalize and execute the documents and deeds as may be applicable for creating the appropriate mortgages, pledges, hypothecations and/or charges on any of the movable and/or immovable properties of the Company (both present and / or future) and/or any other assets or properties, either tangible or intangible, including stock in trade, on such terms and conditions as may be decided by the Board and to settle all matters arising out of and incidental thereto, and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.

RESOLVED FURTHER THAT all the Directors and/or the Company Secretary of the Company be and are hereby severally authorized to file requisite e-forms along with the relevant documents with Registrar of Companies.

5. Appointment of Mr. Amber Goel (DIN:08065459) Additional Director as Director of the Company.

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

“RESOLVED THAT pursuant to the provisions of Sections 152, 160 and all other applicable provisions of the Companies Act, 2013 read with Rules made thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and as per relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (including any amendments thereto or re-enactment thereof, for the time being in force) (hereinafter collectively referred to as the “Applicable Laws”) Mr. Amber Goel (DIN: 08065459), who, on the recommendation of the Nomination and Remuneration Committee, was appointed as an Additional Director (Whole Time Director) by the Board of Directors of the Company, be and is hereby appointed as a Director of the Company and that he shall be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company and / or Company Secretary of the Company be and are hereby severally and/or jointly authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

6. Appointment of Mr. Amber Goel (DIN:08065459) as Whole Time Director of the Company.

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

“RESOLVED THAT the provisions of Sections 196, 197, 198 read with Schedule V and other applicable provisions of the Companies Act, 2013 read with Rules made thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and Regulation as per relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (including any amendments thereto or re-enactment thereof, for the time being in force) (hereinafter collectively referred to as the “Applicable Laws”) and the Articles of Association of the company and on the recommendation of the Nomination and Remuneration Committee and subject to such other approvals as may be necessary, the consent of the Company be and is hereby accorded for the appointment of Mr. Amber Goel (DIN: 08065459), as Whole Time Director of the Company who has attained the age of 31 years, for a period of 5 years commencing from 02nd September, 2024 to 01st September 2029 (liable to retire by rotation) at a remuneration as set out in the statement annexed to the notice, with full liberty to the Board of Directors (hereinafter referred to as the “Board” which shall be deemed to include the Nomination & remuneration Committee of the Board) to revise/ alter/ modify/ amend/ change the terms and conditions as may be agreed to by the Board and Mr. Amber Goel within the applicable provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT where in any financial year during the tenure of the said Whole Time Director, the Company has no profits or its profit are inadequate, the remuneration as may be approved by the Board of Directors of the Company from time to time shall be paid as minimum remuneration;

RESOLVED FURTHER THAT the Board of Directors of the Company and / or Company Secretary of the Company be and are hereby jointly and/or severally authorized to do all such acts, deeds, matters, things and sign and file all such papers, documents, forms and writings as may be necessary and incidental to the aforesaid resolution.”

7. To Approve Payment of managerial remuneration in case of no profit or inadequate profit.

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

Pursuant to the provisions section 197 and 198 read with Schedule V of the Companies Act, 2013 and all other applicable provisions, if any, of the said act, and the Companies (Appointment and Remuneration of Managerial Personnel), Rules 2014 (including any statutory modification(s) or reenactment thereof for the time being in force) and subject to such other approvals as may be necessary, the Company hereby accords its approval for payment of minimum remuneration to managerial personnel in case of no profit or inadequate profit in any financial year, during the 3 financial years commencing from April 01, 2024 upto an amount as the Board of Directors (including its Committee thereof) may approve from time to time within the overall limits specified under Section II of Part II of Schedule V of the Companies Act, 2013 or any statutory modification(s) thereof.

8. Re-appointment of Ms. Manila Goel (DIN: 08569356) as Independent Director of the Company.

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

“**RESOLVED THAT** pursuant to provisions of Section 149, 152, read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (the ‘Act’) and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) (including any statutory modification(s) or re-enactment(s) thereof to the Act and the Listing Regulations) and based on the recommendation of the Nomination and Remuneration Committee and of the Board of Directors of the Company, Ms. Manila Goel (DIN: 08569356) be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of Five (5) years commencing from 01st October 2024 upto 30th September, 2029.

“**RESOLVED FURTHER** that any Director or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters, things and sign and file all such papers, documents, forms and writings as may be necessary and incidental to the aforesaid resolution.”

**For and on Behalf of the Board of
AMS Polymers Limited
(Formerly, Sai Moh Auto Links Limited)
Sd/-
(Chiranjivi Ramuka)
Company Secretary**

**Date: 02nd September, 2024
Place: New Delhi**

Notes:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PROXY FORM IS ENCLOSED. THE INSTRUMENT APPOINTING A PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

A person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten per cent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act proxy for any other person or member.

2. An Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 is annexed hereto and forms parts of notice.
3. Corporate Members intending to send their authorized representative to attend the Meeting are requested to send at the Registered Office of the Company, a duly certified copy of the Board Resolution, authorizing their representative to attend and vote on their behalf at this General Meeting.
4. Queries proposed to be raised at the Annual General Meeting may be sent to the Company at its registered office at least seven days prior to the date of Annual General Meeting to enable the management to keep the information ready at the meeting.
5. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, 24th September, 2024 to Monday, 30th September, 2024 (both days inclusive) for the purpose of the AGM.
6. Members / Proxies should fill-in the attendance slip for attending the Meeting and bring their attendance slip along with their copy of the Annual Report to the Meeting.
7. In case of joint holders attending the meeting, only such joint holder who is higher in the order of name will be entitled to vote.
8. Members who are holding Company's shares in dematerialized form are required to bring details of their Depository Account Number for identification.
9. The members are requested to intimate changes, if any, in their registered address to the Registrar & Share Transfer Agents for shares held in physical form & to their respective Depository participants for shares held in electronic form.
10. All documents referred to in the accompanying Notice are opened for inspection at the Registered Office of the Company on all working days, except Sunday between 2 P.M. to 5 P.M. upto the date of the 39th Annual General Meeting.
11. Members are requested:
 - i) To quote their folio Nos. in all correspondence.
 - ii) To note that no gifts will be distributed at the meeting.
 - iii) 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.
12. Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses for receiving all communications including Annual Report, Notices, Circulars, etc from the Company electronically.
13. In terms of Section 72 of the Companies Act, 2013, a Member of the Company may nominate a person on whom the shares held by him/her shall vest in the event of his/her death. Member(s) desirous of availing this facility may submit nomination in the prescribed Form SH-13 to the Company/RTA in case shares are held in Physical form, and to their respective depository participant, if held in electronic form.
14. **Members/Promoters holding shares in demat form are requested to submit their Permanent Account Number (PAN), to their respective Depository Participant and those holding shares in physical form are requested to submit their PAN details to the company as well as to get their shares on and before 5th December, 2018, pursuant to SEBI notification number SEBI/LAD-NRO/GN/2018/24 dated June 08, 2018. Please note that as per the aforesaid SEBI's notification, the requests for effecting transfer of securities shall not be processed on or after 05th December, 2018 unless the securities are held in dematerialised form with a Depository. In view of the above all the shareholders holding shares in physical form are requested to open a de-mat A/c with a**

AMS POLYMERS LIMITED (Formerly, Sai Moh Auto Links Ltd) | 39TH ANNUAL REPORT
Depository participants and get their shares dematerialized. Necessary communication in this regard has already been sent separately to the shareholders by the Company.

Members/Promoters holding shares, of the Company in demat form shall provide the details of their Bank Account and E-mail Id to the RTA i.e. MAS Services Limited having registered office is T-34, IInd Floor, Okhla Industrial Area, Phase-II, New Delhi 110020 and those holding shares in physical form will provide their Bank A/c details and E-mail Id to the Company. Necessary communication in this regard has already been sent separately to the shareholders by the Company.

15. A route map showing directions to the venue of the 39th AGM is given at the end of this Notice as per the requirement of the Secretarial Standard-2 on "General Meetings".
16. Pursuant to Section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide the e-voting facility to the members to exercise their right to vote by electronic means. The Company has fixed 23rd September, 2024 as a cut – off date to record the entitlement of the shareholders to cast their vote electronically at the 39th Annual General Meeting (AGM) by electronic means under the Companies Act, 2013 and rules made thereunder. Consequently, the same cut-off date, i.e., 23rd September, 2024 would record entitlement of the shareholders, who do not cast their vote electronically, to cast their vote at the 39th AGM on 30th September, 2024.

The e-voting period will commence at 09.00 A.M. on 27th September, 2024 and will end at 05.00 P.M. on 29th September, 2024. The Company has appointed Mr. Kundan Agrawal (Membership No. FCS –7631 & CP No. 8325), Company Secretary in Practice to act as Scrutinizer, for conducting the scrutiny of the votes cast. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given as Annexure to the Notice.

17. The Company has engaged the services of National Securities Depository Limited (NSDL) as the Authorized Agencies to provide e-voting facilities.

**For and on Behalf of the Board of
AMS Polymers Limited
(Formerly, Sai Moh Auto Links Limited)
Sd/-
(Chiranjivi Ramuka)
Company Secretary**

**Date: 02nd September, 2024
Place: New Delhi**

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

As required by Section 102 of the Companies Act, 2013, the following explanatory statement sets out all material facts relating to the business mentioned under Item No.3 and 4 accompanying notice:

Item No. 3

The Companies Act, 2013 aims to ensure transparency in the transactions and dealings with the related parties of the Company. The provisions of Section 188(1) of the Companies Act, 2013 that govern the Related Party Transactions, require that for entering into any contract or arrangement as mentioned herein below with the related party, the Company must obtain prior approval of shareholders for entering into following Related Party Transactions:

1. Sale, purchase or supply of any goods or materials,
2. Selling or otherwise disposing of, or buying, leasing of property of any kind,
3. Availing or rendering of any services,
4. Appointment of any agent for purchase or sale of goods, materials, services or property or otherwise disposing of any goods, materials or property or availing or rendering any services from related parties,
5. Appointment of such related party to any office or place of profit in the company or its associate companies, if any or reimbursement of any transaction or any other transaction of whatever nature with related parties.

The proviso to Section 188(1) also states that nothing in Section 188(1) will apply to any transaction entered into by the Company in the ordinary course of business and at arm's length basis.

The transactions as are mentioned in Section 188(1) of the Companies Act, 2013 and Rules 15 and 16 of Companies (Meetings of Board and its Powers) Rules, 2014 that may become material in nature as these transactions may exceed 10% of the net worth of the Company or may exceed the other perimeters/criteria's as are mentioned in applicable Rules under Companies (Meetings of Board and its Powers) Rules, 2014 and amendments thereto.

The following contracts/arrangements/transactions require the approval of the unrelated shareholders of the Company by way of Ordinary resolution:

Sr. No	Name of the Related Party	Type of Transactions	Maximum Value of Transactions per annum with effect from April 01, 2023 (Rs. in Crores)
1	Annu Industries Pvt. Ltd. (CINNo. U51909DL1996PTC076054)	Sale/Purchase/Supply of Goods/Services	Upto Rs.100.00*
2.	Shreshtha Securities Pvt. Ltd. (CIN No.U67120DL1996PTC083357)	Unsecured Loan	Upto Rs.10.00*

* Expected maximum annual value of transactions per related party over the year

The annual value of the transactions proposed is estimated on the basis of the Company's current transactions and future business projections.

The members are further informed that members of the Company being a related party or having any interest in the resolution as set out in Item No. 3 not to vote to approve the relevant transaction on this resolution whether the entity is a related party to the particular transaction or not.

The Board of Directors recommends the resolution set forth in Item No. 3 for approval of the Member as an **Ordinary Resolution**.

Except Mr. Anand Kumar, Managing Director and Mr. Arpit Goel, Director of the Company, no other Director or Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, in passing of this resolution.

Item No. 4

In view of Company's consistent requirements in relation to expansion and modernization of business and partly to augment the long term capital requirements for Company's growing activities and for smooth functioning of the business operations as well as for day to day funds requirements, it is necessary to raise funds from banks, financial or other institution(s), investors, body corporate(s), individual(s) or any other persons & entity.

Therefore, the consent and approval of the members by way of Special Resolution is sought in accordance with the provisions of Section 180(1) (c) of the Companies Act, 2013 to enable the Board to borrow money or raise debt, provided that the total amount so borrowed by the Board shall not at any time exceed Rs. 20,00,00,000/- (Rupees Twenty Crores) over and above the paid up share capital of the Company, its free reserves and securities premium.

None of the Directors or Key Managerial Personnel or their relatives, except to the extent of their shareholdings, if any, are interested in this resolution.

The Board recommends the special resolution set out under item no. 4 of the notice for approval by the members.

Item No. 5 & 6

The Board of Directors of the Company on the recommendation of the Nomination and Remuneration Committee at its meeting held on 02nd September, 2024 appointed Mr. Amber Goel (DIN: 08065459) as an Additional Director (Whole Time Director) of the Company, for a period of period of 5 (five) years with effect from 02nd September, 2024, subject to approval of the Members of the Company.

Your Company has diversified business activities and is primarily engaged in the businesses of manufacturing and trading of Polyurethane chemical, Sealants, Epoxy and chemicals for automobile, Construction chemicals, footwear, textile industries, chemical elements, compounds and byproducts thereof, including without limiting the generality of the forgoing laboratory and other scientific chemicals.

Mr. Amber Goel has expertise, knowledge and business acumen in managing the overall business of the company and his appointment would be beneficial for the Company given the paucity of experienced and skilled personnel. The remuneration proposed for Mr. Amber Goel is commensurate with the industry and size of the Company. Mr. Amber Goel has no pecuniary relationship directly or indirectly with the Company. However he is related to Mr. Anand Kumar as a son and Mr. Arpit Goel as Brother.

The terms and conditions are set out herein below:

1. TENURE OF APPOINTMENT:

The Appointment of Mr. Amber Goel as Whole Time Director is for a period of 5 years with effect from 02nd September 2024.

2. DUTIES AND RESPONSIBILITIES:

Mr. Amber Goel, the 'Whole Time Director' of the Company shall, subject to the provisions of the Companies Act, 2013, and overall superintendence and control of the Board of Directors of the Company, shall perform such duties and exercise such powers, as have been or may, from time to time, be entrusted to, or conferred on him, by the Board of Directors of the Company.

3. REMUNERATION:

At present Remuneration of Whole time Director is Nil for his tenure of Five Years. However the Board or Nomination and remuneration committee thereof in its absolute discretion may from time to time will review the salary that may be payable to Mr Amber Goel subject to the provisions of Section 196 and 197 and schedule V of the Companies Act 2013 and other applicable provisions of the Companies Act, 2013.

4. OTHER TERMS OF APPOINTMENT:

- a) Mr. Amber Goel shall not become interested or otherwise concerned, directly or through his spouse and/ or children, in any selling agency of the Company.
- b) The terms and conditions of the appointment of Mr. Samir Kumar Gupta may be altered and varied from time to time by the Board as it may, in its discretion deem fit, irrespective of the limits stipulated under Schedule V to the Act or any amendments made hereafter in this regard in such manner as may be agreed to between the Board and Mr. Samir Kumar Gupta, subject to such approvals as may be required
- c) The appointment may be terminated by either party by giving to the other party six months' notice of such termination or the Company paying six months' remuneration in lieu thereof.

- d) The employment of Mr. Amber Goel may be terminated by the Company without notice or payment in lieu of notice:
- (i). If Mr. Amber Goel is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company or any subsidiary or associated company to which he is required to render services; or
 - (ii). In the event of any serious, repeated or continuing breach (after prior warning) or non observance by Mr. Amber Goel of any of the stipulations contained herein as no separate agreement shall be executed between the Company and Mr. Amber Goel; or
 - (iii). In the event the Board expresses its loss of confidence in Mr. Amber Goel; or
- e) In the event Mr. Amber Goel is not in a position to discharge his official duties due to any physical or mental incapacity, the Board shall be entitled to terminate his contract on such terms as the Board may consider appropriate in the circumstances.
- f) Upon the termination by whatever means of the employment of Mr. Amber Goel he shall immediately tender his resignation from offices held by him in any subsidiaries and associated companies and other entities without claim for compensation for loss of office and shall not without the consent of the Company at any time thereafter represent himself as connected with the Company or any of the subsidiaries or associated companies.
- g) Mr. Amber Goel will be liable to retire by rotation.

The Board considers that his association as Whole Time Director will be beneficial to and in the interest of the Company.

Additional details of Mr. Amber Goel as required pursuant to Companies Act, 2013 (hereinafter referred to as 'the Act') and the Secretarial Standard-2 issued by the Institute of Company Secretaries of India are provided in the table annexed to this Notice. The Company has received certificate from the Company Secretary as required under PART III of Schedule V of the Act.

Save and except Mr. Amber Goel and his relatives, including Mr. Anand Kumar and Mr. Arpit Goel, to the extent of their shareholding interest, if any, in the Company, none of the other Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested financially or otherwise, in the resolution set out at Item Nos. 5 & 6 of the Notice.

All the documents referred to in the said Resolution are open for inspection at the Company's Registered Office C-582, Saraswati Vihar, Pitampura, New Delhi-110034 on all working days except Sundays, between 02:00 PM to 05:00 PM till 30th September 2024 and will also be available for inspection in the meeting.

The Board recommends the Special Resolution as set out at Item Nos. 5 & 6 respectively of the Notice for approval of the Members.

Item No. 7

The Companies Act, 2013 provides for payment of remuneration to the Managerial Personnel in case of no profit or inadequate profits within the limits specified by Section II Part II of Schedule V of Companies Act, 2013.

The Board proposes for approval of the Shareholders, to grant enabling powers to the Board to pay the remuneration as above to the Managerial Personnel in case of no profit or inadequate profits during the three financial years starting FY 24-25.

Mr. Anand Kumar is interested in the resolutions set out at Item No. 7 of the Notice to the extent it pertains to his remuneration.

The relatives of Mr. Anand Kumar may be deemed to be interested in the resolutions set out at Item No. 7 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except Mr. Arpit Goel and Mr. Amber Goel, no other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board recommends the Special Resolution set out at Item no. 7 of Notice for approval by the shareholders

The statement as required under Section II, Part II of the Schedule V of the Companies Act, 2013 with reference to item no. 7 is as follows-

I. General Information :

- 1) **Nature of Industry :** Manufacturing/Trading of PU systems and Adhesives
- 2) **Date or expected date of commencement of Commercial Production :** Existing Company, already commenced commercial production from 1985
- 3) **In case of new Companies, Expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Existing Company, Not applicable.
- 4) **Financial performance based on given indicators:**

Particulars	Year Ended 31 st March 2024	Year Ended 31 st March 2023
Net Sales	837,148.43	850,475.66
Other Income	56.49	47.40
Profit before Interest, Depreciation and Tax	15189.92	11723.17
Finance Cost	6,392.43	4,182.75
Depreciation	578.45	320.03
Profit before Tax	8,219.04	7,220.39
Provision for Taxation		
- Current Tax	2,184.64	1,872.56
- Deferred Tax	47.69	4.75
Profit After Tax	6,082.09	5,205.83
Minority Interest	-	-
Appropriations:		
Dividend-Equity Shares	-	-
Dividend Tax	-	-

- 5) **Foreign Investment or Collaborations : NIL**

II. Information about the Appointee - Mr. Anand Kumar

1. Background Details	Mr. Anand Kumar, aged 60 years, is a commerce graduate with over 36 years of experience in various industries.
2. Past Remuneration	NIL
3. Recognition or awards	Member of Indian Polyurethane Association and Indian Footwear Components Manufacturers' Association.
4. Job Profile and his suitability	He is First Generation entrepreneur with over 36 years of experience in the Corporate world. He is the founder chairman and Managing

	director of AMS Polymers Limited.
5. Remuneration Proposed	50 Lakhs
6. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case expatriates the relevant details would be w.r.t. the country of his origin).	The remuneration proposed to be paid to Mr. Anand Kumar is in line with peers in comparable company, keeping in view his job profile, the size of operations and complexity of business of company
7. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any	Apart from receiving remuneration as stated above, Mr. Anand Kumar does not receive any emoluments from the company. Mr. Amber Goel is related to him.

III. Other Information

1. Reasons for loss or inadequate profits	For the financial year 2023-24, Company is in profits. This approval is being taken to cover any future contingency of inadequate profits.
2. Steps taken or proposed to be taken for improvement	NA
3. Expected increase in productivity and profits in measurable terms	NA

IV. Disclosures

<p>(1) The following disclosures shall be mentioned in the Board of Director's report under the heading "Corporate Governance", if any attached to the financial statement:-</p> <p>(i) All elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc. of all the directors;</p> <p>(ii) Details of fixed components and performance linked incentives along with the performance criteria</p> <p>(iii) Service contracts, notice period severance fees;</p> <p>(iv) Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable;</p>	<p>The requisite details of remuneration etc. of Directors are included in the Corporate Governance Report, forming part of the Annual Report of the Company.</p>
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Item No. 8

The following Statement sets out all material facts relating to Item No. 8 mentioned in the accompanying Notice. Re-appointment of Ms. Manila Goel (DIN: 08569356) as Independent Director of the Company.

Ms. Manila Goel, aged 44 years, associated with AMS Polymers Limited for about Five years.

Ms. Manila Goel joined the Board of Directors as Non-Executive Independent Director in October, 2019 for period of Five Years (for which shareholders' approval was also sought and received).

In terms of Section 149 of the Companies Act, 2013, an Independent Director shall hold office for a term upto five consecutive years on the Board of the Company and shall be eligible for re-appointment for another five years on passing a Special Resolution by the Company and disclosure of such appointment in the Board's Report.

Considering the overall tenure of Ms. Manila Goel with AMS, it is proposed to re-appoint her as an independent director for a second term of Five Years from 01st October, 2024

Brief Profile of Ms. Manila Goel

Ms. Manila Goel, aged 44 years, is a Commerce Graduate, MBA from prestigious University. She has experience of almost 20 years in various Industries. She is associated with AMS since 2017.

The Nomination and Remuneration Committee at its meeting held on September 02, 2024, on the basis of the above and her performance evaluation and taking into account the external business environment, her business knowledge, acumen, experience and the substantial contribution made by her during her tenure, has recommended to the Board that the continued association of Ms. Manila Goel as an Independent Director would be beneficial to the Company.

None of the Director(s) and Key Managerial Personnel of the Company or their respective relatives, except Ms. Manila Goel, to whom the resolution relates, are concerned or interested in the Resolution mentioned in the Notice.

The Board recommends the Resolution set forth in Item No. 8 for the approval of the Members.

**For and on Behalf of the Board of
AMS Polymers Limited
(Formerly, Sai Moh Auto Links Limited)**

**Sd/-
(Chiranjivi Ramuka)
Company Secretary**

**Date: 02nd September, 2024
Place: New Delhi**

VOTING THROUGH ELECTRONIC MEANS

The procedure and instructions for e-voting as given in the Notice of the 39th Annual General Meeting are again reproduced hereunder for easy reference:

- I. In case of Members receiving e-mail from NSDL (For those members whose e-mail addresses are registered with Company/Depositories):**
- a. Open e-mail and open PDF file viz."AMS Polymers-remote e-Voting.pdf" with your client ID or Folio No. as password containing your user ID and password for remote e-voting. Please note that the password is an initial password.
 - b. Launch internet browser by typing the following URL: <https://www.evoting.nsd.com/>.
 - c. Click on Shareholder-Login.
 - d. Put user ID and password as initial password noted in step (i) above. Click Login.
 - e. Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - f. Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - g. Select "EVEN" of "**AMS Polymers Limited**". The EVEN of AMS Polymers Limited i.e., _____.
 - h. Now you are ready for remote e-voting as Cast Vote page opens.
 - i. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - j. Upon confirmation, the message "Vote cast successfully" will be displayed.
 - k. Once you have voted on the resolution, you will not be allowed to modify your vote.
 - l. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to cskundanagrawal@gmail.com with a copy marked to polymersams@gmail.com and evoting@nsdl.co.in.
- II. In case of Members receiving Physical copy of Notice of 39thAnnual General Meeting (for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy)**
- a. Initial password is provided in the box overleaf.
 - b. Please follow all steps from Sl. No. (b) to Sl. No. (l) above, to cast vote.
- A. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsd.com or call on toll free no.: 1800-222-990.
 - B. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
 - C. 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).
 - D. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 23rd September, 2024.
 - E. Any person, who acquires shares and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e 23rd September, 2024, may also obtain the login ID and password by sending a request at evoting@nsdl.co.in or RTA, MAS Services Limited.

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User

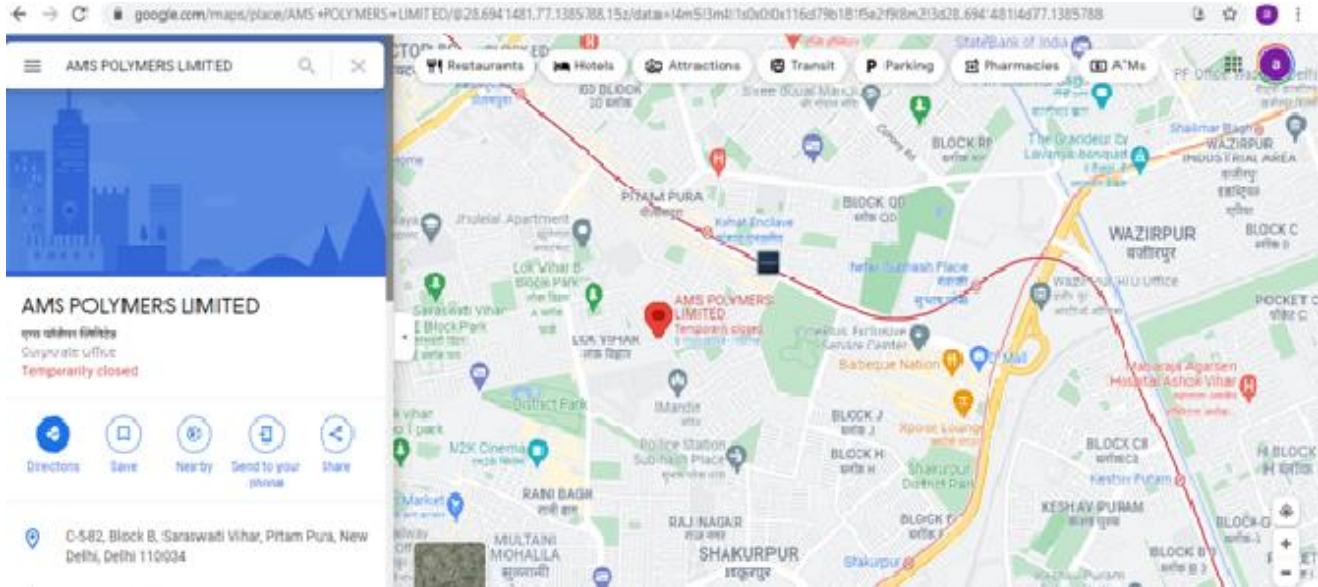
- F. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- G. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- H. Mr. Kundan Agrawal Practicing Company Secretary (Membership No. FCS –7631 & CP No. 8325), has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- I. The e-voting period will commence at 09.00 A.M. on 27thSeptember, 2024 and will end at 05.00 P.M. on 29th September, 2024
- J. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- K. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than forty eight of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- L. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.amspolymers.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing and communicated to the Bombay Stock Exchange Limited.
- M. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently or cast the vote again.

**For and on Behalf of the Board of
AMS Polymers Limited
(Formerly, Sai Moh Auto Links Limited)**

**Sd/-
(Chiranjivi Ramuka)
Company Secretary**

**Date: 02nd September, 2024
Place: New Delhi**

ROUTE MAP TO THE VENUE OF THE 39th ANNUAL GENERAL MEETING ON MONDAY, SEPTEMBER 30, 2024 AT 10.00 A.M.



Director's Report

Dear Members,

Your Directors are delighted to present the 39th Annual Report of your Company together with the Audited Annual Accounts for the financial year ended 31st March, 2024.

1. Financial Results

The Financial Performance of your Company for the year ended March 31, 2024 is summarized below:

(Amount in Rs. Lacs)

Particulars	Financial Year ended	
	31 st March, 2024	31 st March, 2023
Total Income	8372.04	8505.23
Total Expenditure	8289.85	8433.02
Profit before tax	82.19	72.20
Provision for tax	21.84	18.72
Deferred Tax Liabilities (Assets)	0.47	0.047
Short Provision of tax of earlier years	-	-
Profit after Tax	60.82	52.05
Balance in Profit and Loss Account	52.05	8.84
Capital Reserve	-	-
Balance of Profit/(Loss) carried to Balance Sheet	52.76	0.71
Paid-up Share Capital	330.25	330.25
Reserves and Surplus	52.76	0.71

2. Dividend

In view of insufficiency of profits, your Directors regret their inability to recommended dividend on equity shares for the year under review.

3. Reserves

In view of insufficiency of profits, no amount is proposed to be transferred to Reserves for the year under review.

4. Brief description of the Company's working during the year:

During the year under review, the total revenue of the Company was Rs. **8372.04** lacs as against Rs. **8505.23** lacs in the previous year. The company earned a net profit (after tax) of Rs **60.82** lacs against a net profit (after tax) of Rs. **52.05** lacs during the previous year.

5. Change in the nature of business, if any

During the year under review, the Company had no change in the nature of its business activity.

6. Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report

During the period between the end of the financial year of the company and the date of the report, there are no material changes and commitments which affect the financial position of the company.

7. Details of significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and company's operations in future

During the year, there is no significant and material orders passed by the Regulators or Courts or Tribunals which impact the going concern status and company's operations in future.

8. Details in respect of adequacy of internal financial controls with reference to the Financial Statements

The Board has adopted policies and procedure for ensuring the orderly and efficient conduct of its business, including adherence to the company's policies, the safeguarding of its asset, the prevention and detection of fraud and error, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosure.

9. Details of Subsidiary/Joint Ventures/Associate Companies

The Company has no Subsidiary. During the year, no company has become or ceased as subsidiary/Joint-venture/Associate of the company.

10. Performance and financial position of each of the subsidiaries, associates and joint venture companies included in the consolidated financial statement

During the year, no consolidated financial statements have been prepared by the company as the Company has no subsidiary, associates and joint venture companies.

11. Public Deposits

Your Company has not accepted any deposits from public within the meaning of Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014, during the year under review. The details relating to deposits, covered under Chapter V of the Act is as under-

(a)		accepted during the year	Nil
(b)		remained unpaid or unclaimed as at the end of the year	Nil
(c)		whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved	N.A. since the company has not accepted any deposits.
	(i)	at the beginning of the year	Nil
	(ii)	maximum during the year	Nil
	(iii)	at the end of the year	Nil

12. Auditors

A. Statutory Auditors:

M/s. KVA & Company, Chartered Accountants, New Delhi, the Statutory Auditors of the Company (Firm Registration No. 017771C), had been reappointed for a further period of five years by the shareholders in 35th Annual General Meeting of the Company held on 21st December, 2020 i.e the conclusion of 35th Annual General Meeting till the conclusion of the 40th Annual General Meeting of the Company as per the requirement of Section 139(1) of Companies Act, 2013 and rules made thereunder.

As per the Companies (Amendment) Act, 2017 and rules made thereunder, w.e.f. May, 07, 2018, the Central Government notified the omission of the requirement related to ratification of appointment of Auditors by members at every Annual General Meeting. Accordingly the resolution for ratification has not been placed before the members.

Statutory Auditors' Report:

The comments on statement of accounts referred to in the report of the Auditors are self-explanatory. Auditor's Report does not contain any qualification, reservation or adverse remark.

B. Secretarial Auditors:

As required under Section 204 of the Companies Act, 2013 and Rules made thereunder, the Board has appointed M/s. Kundan Agrawal & Associates, Practicing Company Secretaries, as Secretarial Auditor of the Company for the FY 2023-24.

Secretarial Audit Report

There are no qualifications, reservations, adverse remarks or disclaimers given by the Secretarial Auditor in its Secretarial Audit Report for the Financial Year 2023-24.

The company has also obtained a certificate from M/s Kundan Agrawal & Associates, Practicing Company Secretary confirming that none of the Directors on the Board of the Company has been debarred or disqualified by the Securities

and Exchange Board of India/ Ministry of Corporate Affairs or any such Statutory Authority from being appointed or continuing as Directors of Companies.

The Secretarial Audit Report and Certificate regarding non-disqualification of Directors for the F. Y. 2023-24 are provided as **Annexure-1(A), 1(B)** respectively.

C. Internal Auditor:

Pursuant to the provision of the Companies Act, 2013, and Rules framed thereunder, the Board of Directors on the recommendation of the Audit Committee had appointed M/s A Saini and Associates., Chartered Accountants as the Internal Auditor of the company for the FY 2023-24.

13. Cost Audit

Pursuant to Section 148 read with Companies (Cost Records and Audit) Rules, 2014 and due to turnover based criteria as prescribed by Central Government, the company is not required to maintain Cost Records for the product being manufactured and get the same audited by Cost Auditor.

14. Share Capital

A	Issue of equity shares with differential rights:	During the year, company has not issued any equity shares with differential rights.
B	Issue of sweat equity shares	During the year, company has not issued any Sweat equity shares.
C	Issue of employee stock options	During the year, company has not issued employee stock options.
D	Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees	Nil
E	Bonus Shares	No bonus shares were issued during the year under review.
F	Forfeiture of Shares	No further forfeiture of Shares occurred during the year under review.

15. Extract of the Annual Return (MGT-9)

The extract of the Annual Return in Form No. MGT-9 is annexed herewith (**Annexure 2**), and the Annual Return for the financial year 2023-24 pursuant to Section 92(3) of the Companies Act, 2013 will be placed on website of the Company after completion of Annual General Meeting and the same can be accessed on the web link www.amspolymers.com.

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

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

A) Conservation of energy

The company has undertaken various energy efficient practices which have strengthened the Company's commitment towards becoming an environment friendly organization. The Company makes all efforts towards conservation of energy, protection of environment and ensuring safety. As far as possible, company is utilizing alternate sources of energy.

(A) Technology absorption

The business of the company is not technology driven. No technology has been imported. There is nothing to be disclosed on account of technology absorption.

(B) Foreign exchange earnings and Outgo during the year:

Foreign Exchange Earned in terms of actual inflows	Nil
Foreign Exchange outgo in terms of actual outflows	Nil

17. Corporate Social Responsibility (CSR)

In terms of section 135(1) of the Companies Act, 2013, the provisions of Corporate Social Responsibility are not applicable to the Company.

18. DIRECTORS AND KEY MANAGERIAL PERSONNEL**A) Changes in Directors and Key Managerial Personnel**

There is no Appointment or Cessation of Directors during the year under review.

However Mr. Rohit Kumar, Chief Financial Officer of the Company resigned from the post of Chief Financial Officer w.e.f. 15.06.2023, and Mrs. Ritu Gupta was appointed as Chief Financial Officer of the Company w.e.f 15.06.2023.

Director liable to retire by rotation

In accordance with the provisions of the Companies Act, 2013, Mr. Arpit Goel (DIN: 06405912), Director of the Company, retires by rotation at the forthcoming AGM, and being eligible, offers himself for re-appointment.

Considering the background and experience of Mr. Arpit Goel, the Board is of the opinion that his re-appointment will immensely benefit your Company. The Board recommends his appointment.

Brief profile of Mr. Arpit Goel

Mr. Arpit Goel, aged 35 years, is a B. Tech in Biochemical and MBA in Marketing and Finance and holds an experience of over 11 years in various industries. He is involved in the business of chemical manufacturing Company, footwear sole Manufacturing company and hospitality. Presently, Mr. Arpit Goel does not hold Directorship in any other public limited company except AMS Polymers Limited (Formerly, Sai Moh Auto Links Limited).

Mr. Arpit Goel holds 3,43,501 shares constituting 10.40% of the paid up Share Capital of the Company as on 31st March, 2024.

Except Mr. Anand Kumar, Managing Director of the Company, Mr. Arpit Goel (DIN:06405912) does not have a relationship with any of the existing Directors and Key Managerial Personnel.

B) Declaration by Independent Directors

Your Company has received necessary declaration from each Independent Director of the Company under Section 149(6) of the Companies Act, 2013 read with the applicable Listing Regulations, 2015, confirming that they meet with the criteria of independence as prescribed under the prescribed provisions.

Formal Annual Evaluation

In compliance with the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, during the year, the Board adopted a formal mechanism for evaluating its performance as well as that of its Committees and Individual Directors. Structured questionnaires were used in the overall Board evaluation comprising various aspects of Board function.

The evaluation of Independent Directors was carried out by the entire Board and Non – Independent Directors were carried out by the Independent Directors.

The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Board and its Committees with the Company.

19. Number of meetings of the Board of Directors

Ten (10) meetings of the Board of Directors were held during the year on 20.04.2023, 25.05.2023, 15.06.2023, 25.06.2023, 09.08.2023, 01.09.2023, 10.11.2023, 07.02.2024, 17.02.2024, 27.03.2024

One separate meeting of Independent Directors of the Company was held on 29.03.2024.

****On 27.03.2024- The company has filed MGT-14 for appointment of Internal Auditor but inadvertently the purpose of resolution got wrongly selected, therefore the company has filed the revised form Mgt-14 again on 02.09.2024 with correct purpose of resolution.***

20. Committees of the Board

During the year under, in accordance with the Companies Act, 2013, the Board reconstituted some of its Committees. The Committees are as follows:

- * Audit Committee
- * Stakeholders' Relationship Committee
- * Nomination and Remuneration Committee

Details of the said Committees along with their charters, compositions and meetings held during the year are provided in the Report of Corporate Governance as a part of this Annual Report.

21. Board Evaluation

SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, mandates that the Board shall monitor and review the Board Evaluation framework. The Companies Act, 2013 provides that a formal annual evaluation needs to be made by the Board of its own performance and that of its Committees and individual directors. Schedule IV of the Companies Act, 2013, states that the performance evaluation of Independent Directors shall be done by the entire Board of Directors, excluding the director being evaluated.

The Board of Directors has carried out an annual evaluation of its own performance, Board Committees and individual directors pursuant to the provisions of the Companies Act, 2013 and the corporate governance requirements as prescribed by Securities and Exchange Board of India ("SEBI") under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Structured questionnaires were used in the overall Board evaluation comprising various aspects of Board function.

The performance of the Board was evaluated by the Board on the basis of Performance Evaluation Policy formulated by the Board and after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the Committees was evaluated by the Board after seeking inputs from the Committee members on the basis of the criteria such as the composition of committees, effectiveness of Committee meetings, etc. and on such further criteria as is set out in the Performance Evaluation Policy (**As per Annexure 3**) formulated by the Nomination and Remuneration Committee and approved by the Board to evaluate the performance of the Board and its Committees.

The Board and the Nomination and Remuneration Committee ("NRC") reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and Committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role.

In a separate meeting of Independent Directors held on 29.03.2024, performance of non-Independent Directors, performance of the board as a whole was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the Independent Directors, at which the performance of the Board, its committees and individual directors was also discussed.

22. Policy on Directors' Appointment and Remuneration

Your Company has a policy to have an appropriate mix of executive and independent directors to maintain the independence of the Board and separate its functions of governance and management. As on March 31, 2024, the Board consisted of 4 members out of which 1 (One) is Executive Director, 1 (One) is Non-Executive Director and 2 are Woman Independent Directors.

The policy of the Company on Directors appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a Director, and other matters provided under sub-section (3) of Section 178 of the Companies Act, 2013, adopted by the Board, is attached as **Annexure – 4** to the Board Report. Further the remuneration paid to the Directors is as per the terms laid out in the nomination and remuneration policy of the Company.

23. Risk Management Policy and Internal Control

The Company has adopted a Risk Management Policy duly approved by the Board and also has in place a mechanism to identify access, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

This year, our industry has been impacted by the COVID 19 Pandemic and the subsequent lockdown on economic activity. However, your company has shown resilience during this time and we believe we will come out stronger.

24. Whistle Blower Policy and Vigil Mechanism

Your Company has established a "Whistle Blower Policy" and Vigil Mechanism for directors and employees to report to the appropriate authorities concerns about the unethical behavior actual or suspected, fraud or violation of the Company's code of conduct policy and provides safeguards against victimization of employees who avail the

AMS POLYMERS LIMITED (Formerly, Sai Moh Auto Links Ltd) | 39TH ANNUAL REPORT
mechanism and also provide for direct access to the Chairman of the Audit Committee. The said policy has been uploaded on the website of the company. The same can be accessed at the website of the Company i.e. www.amspolymers.com.

25. Particulars of loans, guarantees or investments under Section 186

Particulars and details of loans given, investments made or guarantees given and securities provided, if any, are given in the Notes to the Financial Statements.

26. Contracts and arrangements with related parties

The policy on materiality of related party transactions and dealing with related party transactions as approved by the Board may be accessed on the Company's website at the www.amspolymers.com.

As a matter of Company's policy, all contracts/arrangements/transactions, if any, which entered by the company with related parties were in the ordinary course of business and details and prescribed particulars of all such transactions (if any), are contained in the Notes to the Financial Statements.

Details of related party transactions entered during the year under review are provided in **AOC-2** annexed herewith and forms part of this Report as per **Annexure-5**.

27. Corporate Governance:

Although, the provisions of Listing Regulations with respect to the Corporate Governance are not applicable on your Company. However, your Company has been benchmarking itself with well-established Corporate Governance practices besides strictly complying with the requirements of Regulation 17 to 27 and any other applicable Regulation of the SEBI under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

A separate "Report on Corporate Governance" together with requisite certificate obtained from Statutory Auditors of the Company, confirming compliance with the provisions of Corporate Governance as per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is annexed to this Report.

28. Directors' Responsibility Statement

Pursuant to Section 134(3) (c) read with 134(5) of the Companies Act, 2013, the Board of Directors to the best of their knowledge and belief confirm that:

- (a) in the preparation of the annual accounts for the financial year ended 31st March, 2024, the applicable accounting standards had been followed and no material departures have been made from the same;
- (b) the directors 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 i.e. on 31st March, 2024 and of the profit or 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 Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors have prepared the annual accounts on a going concern basis;
- (e) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and operating efficiently; and
- (f) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

29. Particulars of Employees

There are no employees employed throughout the financial year who were in receipt of remuneration of Rs. 10.2 Lacs or more or employed for part of the year who were in receipt of remuneration of Rs. 8.5 lacs or more a month under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Remuneration) Rules, 2014.

Disclosure u/s 197(12) and Rule 5(1) of the Companies Appointment and Remuneration of Managerial Personnel) Rules, 2014 are annexed herewith as **Annexure – 6**.

The Nomination and Remuneration Committee of the Company has affirmed in its meeting held on June 15, 2023 has affirmed that the remuneration paid to the Senior Management Employee/KMPs is as per the remuneration policy of the Company.

30. Internal Financial Control and Their Adequacy

The Board has adopted policies and procedure for ensuring the orderly and efficient conduct of its business, including adherence to the company's policies, the safeguarding of its asset, the prevention and detection of fraud and error, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosure.

The Company has an adequate internal controls system commensurate with its size and the nature of its business. All the transactions entered into by the Company are duly authorized and recorded correctly. All operating parameters are monitored and controlled. The top management and the Audit Committee of the Board of Directors review the adequacy and effectiveness of internal control systems from time to time.

31. Disclosures under Sexual Harassment of Women at Workplace (Prevention, Prohibition &Redressal) Act, 2013 read with Rules thereunder

Pursuant to the provisions of Section 22 of Sexual Harassment of Women at Workplace (Prevention, Prohibition &Redressal) Act, 2013 read with Rules thereunder, the Company has not received any complaint of sexual harassment during the year under review.

32. Reporting of frauds by Auditors

During the year under review, the Statutory Auditors and the Secretarial Auditor have not reported any instances of frauds committed in the Company by its Officers or Employees to the Audit Committee under Section 143(12) of the Companies Act, 2013, details of which need to be mentioned in this Report.

33. Secretarial Standards

The Company has complied with the provisions of the applicable Secretarial Standards, i.e. SS-1 (Secretarial Standard on Meetings of the Board of Directors) and SS-2 (Secretarial Standard on General Meetings).

34. Human Resources

Your Company treats its "human resources" as one of its most important assets. We focus on all aspects of the employee lifecycle. This provides holistic experience for the employees as well. During their tenure at the Company, employees are motivated through various skill development programs. We create effective dialogue through our communication channels to ensure effective dialogue through our communication channels to ensure that feedback reach the relevant team, including leadership.

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. Segment-wise performance

The Company is into single reportable segment only.

36. Management Discussion and Analysis

The Management Discussion and Analysis Report on the business of the Company and performance review for the year ended March 31, 2024, as stipulated in Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is presented in a separate report which forms part of the Report.

37. Disclosure of Accounting Treatment

The financial statements for the financial year 2023-24 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies to the extent applicable.

38. Listing of Shares

The shares of your Company are listed at Bombay Stock Exchange Limited, Ahmedabad Stock Exchange, Ludhiana Stock Exchange Ltd. and Delhi Stock Exchange Ltd.

39. Acknowledgements

Your Directors are grateful to the Government of India, the Reserve Bank of India, the Securities and Exchange Board of India (SEBI), the Stock Exchanges and other regulatory authorities for their valuable guidance and support and wish

AMS POLYMERS LIMITED (Formerly, Sai Moh Auto Links Ltd) | 39TH ANNUAL REPORT
to express their sincere appreciation for their continues co-operation and assistance. We look forward for their continued support in future.

Your directors would like to express their sincere appreciation for the assistance and cooperation received from banks, customers, vendors, Government, members and employees during the year under review.

Finally, the Directors thank you for your continued trust and support.

**For and on Behalf of the Board of
AMS Polymers Limited
(Formerly, Sai Moh Auto Links Limited)
Sd/-
(Anand Kumar)
Managing Director
DIN: 01381489**

**Date: 02nd September, 2024
Place: New Delhi**

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY AND ECONOMY OVERVIEW

Chemical Industry is one of the oldest industries in India, which contributes significantly towards industrial and economic growth of the nation. Since this industry has numerous forward and backward linkages, it is called the backbone of the industrial and agricultural development of the country and provides building blocks for many downstream industries.

Covering more than 80,000 commercial products, India's chemical industry is extremely diversified and can be broadly classified into bulk chemicals, specialty chemicals, agrochemicals, petrochemicals, polymers, and fertilisers. India is the 6th largest producer of chemicals in the world and 3rd in Asia, contributing 7% to India's GDP. India's chemical sector, which was estimated to be worth US\$ 220 billion in 2022, is anticipated to grow to US\$ 300 billion by 2025 and US\$ 1 trillion by 2040..

Globally, India is the fourth-largest producer of agrochemicals after the United States, Japan and China. India accounts for 16-18% of the world's production of dyestuffs and dye intermediates. India's agrochemicals export was estimated to be at US\$ 3.12 billion from April 2023 to December 2023. Indian colourants industry has emerged as a key player with a global market share of ~15%. The country's chemicals industry is de-licensed, except for a few hazardous chemicals. India has traditionally been a world leader in generics and biosimilars and a major Indian vaccine manufacturer, contributing more than 50% of the global vaccine supply. India holds a strong position in exports and imports of chemicals at a global level and ranks 14th in exports and 8th in imports at the global level (excluding pharmaceuticals).

High potential for growth in chemical industry

The industry comprises both small-scale and large units (including MNCs) and produces thousands of products and byproducts ranging from plastics and petrochemicals to cosmetics and toiletries. The industry consumes a significant share (around one-third) of its own production. The industry has a 14% weightage in the overall Index of Industrial Production (IIP) which gives an indication of its importance in the country's industrial growth. A robust chemical industry ushers in many economic and strategic benefits for the nation. The chemical industry is expected to contribute US\$ 300 billion to India's GDP by 2025.

India holds a strong position in exports and imports of chemicals at a global level and ranks 14th in exports and 8th in imports at global level (excluding pharmaceuticals). In terms of volume of production, it is the twelfth-largest in the world and the third-largest in Asia. Currently, the per capita consumption of products of the Indian chemical industry is one-tenth of the world average, which reflects the huge potential for further growth. The Indian advantage lies in the manufacturing of basic chemicals that are also known as commodity chemicals that account for about 57% of the total domestic chemical sector.

Industry structure

The chemical industry can be broadly classified into two segments – organic and inorganic chemicals. Organic chemicals cover over half of all known chemical compounds, and include petrochemicals, drugs, cosmetics, agrochemicals, etc. Inorganic chemicals comprise alkalis, dyes and dyestuffs.

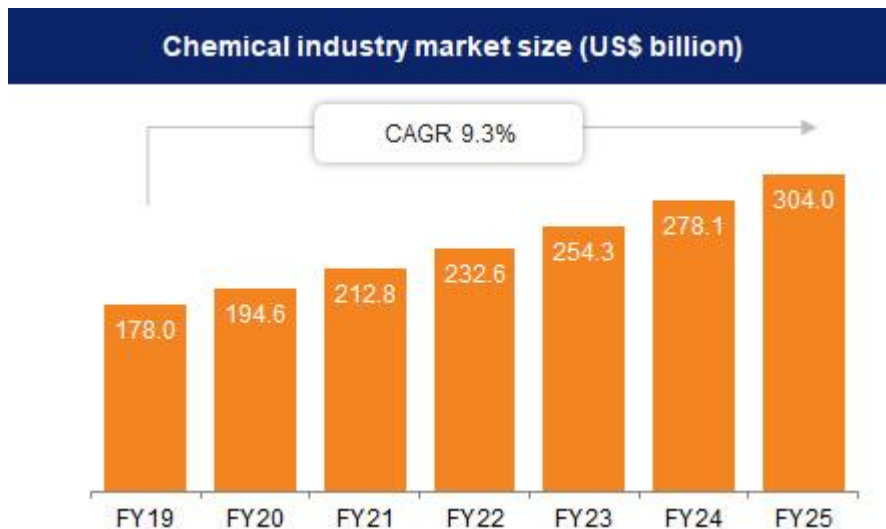
Based on a more functional classification, chemicals can be divided into basic, specialty and fine chemicals.

Alkali chemicals form the highest chunk in the total chemical production in India. During FY10, alkali chemicals production (till February 2009) was 5.5 MMT and accounted for around 71% of the total chemical production. The dyestuff sector is one of the important segments of the Indian chemical industry and has forward and backward linkages with a variety of sectors such as textiles, leather, paper, plastics, printing inks and foodstuffs. The textile industry accounts for 70% of the consumption of dyestuffs.

Markert Size

India's chemical sector, which was estimated to be worth US\$ 220 billion in 2022, is anticipated to grow to US\$ 300 billion by 2025 and US\$ 1 trillion by 2040. The demand for chemicals is expected to expand by 9% per annum by 2025. The chemical industry is expected to contribute US\$ 383 billion to India's GDP by 2030.

India has traditionally been a world leader in generics and biosimilars and major Indian vaccine manufacturers, contributing more than 50% of the global vaccine supply. Chemicals and petrochemicals demand in India is expected to nearly triple and reach US\$ 1 trillion by 2040.



An investment of Rs. 8 lakh crore (US\$ 107.38 billion) is estimated in the Indian chemicals and petrochemicals sector by 2025. Specialty chemicals account for 20% of the global chemicals industry's US\$ 4 trillion, with India's market expected to increase at a CAGR of 12% to US\$ 64 billion by 2025.

This gain would be driven by a healthy demand growth (CAGR of 10-20%) in the export/end-user industries. The Department of Chemicals & Petrochemicals intends to bring PLI in the chemical & petrochemical sector and will redraft the Petroleum, Chemicals and Petrochemicals Investment Region (PCPIR) guidelines.

The Indian chemical industry is expected to further grow with a CAGR of 11-12% by 2027, increasing India's share in the global specialty chemicals market to 4% from 3%.

A shift in the global supply chain brought on by the China+1 strategy and a resurgence in domestic end-user demand was expected to fuel significant revenue growth of 18–20% in 2022 and 14–15% in 2023.

Growth of Chemical Industry

The domestic chemicals sector's small and medium enterprises are expected to showcase 18-23% revenue growth in FY22, owing to an improvement in domestic demand and higher realization due to high prices of chemicals. The chemical sector has witnessed growth of 13-14% in the last 5 years while petrochemicals have registered a growth of 8-9% over the same period. The major growth drivers, behind India's chemical industry could be listed as follows:

- Structural advantage: With a growing market and purchasing power, the domestic industry is likely to grow at over 10-13% in the coming years. Growing disposable incomes and increasing urbanization are fuelling the end consumption demand for paints, textiles, adhesives and construction, which, in turn, leads to substantial growth opportunity for chemicals companies.
- Rising domestic demand in chemical end-use sectors such as agriculture, consumer and retail, infrastructure, auto and electronics, and healthcare could spur around 50 percent of incremental growth in chemicals as the economy

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grows. Each of these is expected to drive chemical demand, creating lucrative value pools across most chemical subsegments.

- India's attractiveness as a manufacturing destination has been rising because of competitive labour costs, its ability to build a plant at less cost than in the developed world, and recent changes to corporate tax rates that have

shaped a more supportive ecosystem. Many Indian specialty chemical players have developed distinctive capabilities and established supply relationships with global networks.

- Promising export potential: Chemicals constitute ~5.4% of India's total exports. India already has a strong presence in the export market in the sub-segments of dyes, pharmaceuticals and agro chemicals. India exports dyes to Germany, the UK, the US, Switzerland, Spain, Turkey, Singapore and Japan.
- India's Ease of Doing Business ranking has been steadily improving. India ranked 63rd in 2019, up 14 places from its 2018 spot.

Investment and recent Developments

A few recent developments/investments in the Indian chemical sector are as follows:

- From April 2023 to March 2024, exports of organic chemicals stood at US\$ 7.54 billion & inorganic stood at US\$ 2.02 billion.
- Imports of organic chemicals were US\$ 14.80 billion and inorganic chemicals US\$ 6.34 billion from April 2023 to March 2024.
- Major chemical production reached 931.2 million metric tonnes (MMT) in January 2024, while petrochemical production reached 1,863.57 MMT. In January 2024, production levels of various chemicals were as follows: Soda Ash: 255.21 MMT, Caustic Soda: 290.60 MMT, Liquid Chlorine: 205.05 MMT, Formaldehyde: 25.834 MMT, and Pesticides and Insecticides: 19.90 MMT.
- In July 2023, Global Chemicals and Petrochemicals Manufacturing Hubs in India (GCPMH 2023) was organized in Delhi, India.
- In June 2023, Reliance plans to invest Rs. 75,000 crore (US\$ 9.06 billion) over 5 years to expand its oil to chemical business.
- On February 15th, 2023, the Indian Speciality Chemical Manufacturer' Association (ISCMA) signed an MoU with USIIC to promote trade in speciality chemicals.
- In July 2022, NTPC Renewable Energy Limited (NTPC REL) and Gujarat Alkalies and Chemicals Limited (GACL) signed an MoU to establish India's first commercial-scale Green Ammonia and Green Methanol plants.
- In October 2021, Rosneft, Russia, launched a large-scale petrochemical production development programme in India with investments worth ~US\$ 750 million at the current implemented stage.
- The government is planning to hold roadshows in eight overseas markets for the proposed investors' summit planned in January 2022, with a focus on the petrochemicals sector, and is eager to attract investors to its newly launched Petroleum, Chemicals and Petrochemicals Investment Region (PCPIR) near the upcoming crude oil refinery in Pachpadra village (in Barmer district, Rajasthan).

Government Initiatives

The government has started various initiatives such as mandating BIS-like certification for imported chemicals to prevent dumping of cheap and substandard chemicals into the country.

The Indian government recognises the chemical industry as a key growth element and is forecast to increase share of the chemical sector to ~25% of the GDP in the manufacturing sector by 2025.

- Under the Interim Budget 2024-25 the government allocated Rs. 192.21 crore (US\$ 23.13 million) to the Department of Chemicals and Petrochemicals.
- Government to open 25,000 Jan Aushadhi Kendras to make medicines available at affordable prices.
- In April 2023, the Cabinet approved the National Medical Devices Policy, 2023.
- The Department of Chemicals & Petrochemicals intends to bring PLI in the chemical & petrochemical sector and will redraft the Petroleum, Chemicals and Petrochemicals Investment Region (PCPIR) guidelines.

- PLI schemes have been introduced to promote Bulk Drug Parks, with a budget of Rs. 1,629 crore (US\$ 213.81 million).
- The Government of India is considering launching a production-linked incentive (PLI) scheme in the chemical sector to boost domestic manufacturing and exports.
- A 2034 vision for the chemicals and petrochemicals sector has been set up by the government to explore opportunities to improve domestic production, reduce imports and attract investments in the sector. The government plans to implement a production-link incentive system with 10-20% output incentives for the agrochemical sector; to create an end-to-end manufacturing ecosystem through the growth of clusters.
- In October 2020, the government urged players in the agrochemicals industry to come out with new molecules of global standards for the farmers' benefit, while CropLife India, the industry body, pitched for stable policies and regulatory regimes to boost growth in the sector.
- 100% FDI is allowed under the automatic route in the chemicals sector with few exceptions that include hazardous chemicals. FDI inflows in the chemicals sector (other than fertilizers) reached US\$ 22.146 billion between April 2000-March 2024.
- The government has proposed several incentives for setting up a sourcing or manufacturing platform within an Indian SEZ:
 - Effective April 1, 2020, 100% Income Tax exemption on export income for SEZ units for the first five years, 50% for the next five years thereafter and 50% of the ploughed back export profit for the next five years.
 - Single window clearance for central and state-level approvals.
 - Duty-free import/domestic procurement of goods for development, operation and maintenance of SEZ units.
- In December 2020, the PCPIR policy is being completely redesigned. Under the new PCPIR Policy 2020-35, a combined investment of Rs. 10 lakh crore (US\$ 142 billion) is targeted by 2025, Rs. 15 lakh crore (US\$ 213 billion) by 2030 and Rs. 20 lakh crore (US\$ 284 billion) by 2035 in all PCPIRs across the country. The four PCPIRs are expected to generate employment for ~33.83 lakh people. ~3.50 lakh persons have been employed in direct and indirect activities related to PCPIRs by the end of 2020. The Gujarat Infrastructure Development Corporation (GIDC) has made an investment of around Rs. 17,317 crore (US\$ 2.09 billion) for infrastructure development in the PCPIR.

Road Ahead

Despite the pandemic situation, the Indian chemical industry has numerous opportunities considering the supply chain disruption in China and the trade conflict between the US, Europe and China. Anti-pollution measures in China will also create opportunities for the Indian chemical industry in specific segments.

Additional support, in terms of fiscal incentives, such as tax breaks and special incentives through PCPIRs or SEZs to encourage downstream units will enhance production and development of the industry. The dedicated integrated manufacturing hubs under the Petroleum, Chemicals and Petrochemicals Investment Regions (PCPIR) policy to attract an investment of Rs. 20 lakh crore (US\$ 276.46 billion) by 2035.

To bring about structural changes in the working of the domestic chemical industry, future investments should not only focus on the transportation of fuels such as petrol and diesel but also on crude-to-chemicals complexes or refineries set up to cater to the production of chemicals.

SWOT ANALYSIS

Strength/Potentials

Weakness/Problems

Investment Incentive Policy	Less used of technical niche
Educational Supply	Inability of Production diversification
Industrial development strength	Improper productivity improvement tools implementation
Strong Local Market potential	Relatively small scale by international standards
Guiding national policies and strategies	Insufficient hazardous waste processing facilities
Young and talented workforce upcoming	Insufficiency of awareness on R&D
Availability of precious raw materials	Insufficiency of chemical consuming industrial sectors

Opportunities/promises	Threats/Pressures
Human Resource availability	High Chemical Producing companies competition
Government focus on investment policies	Insufficiency of raw matter inputs
Geographical Setup	Environmental impact- analysis
Increasing investments in private sector	Insufficiency of financial aids and corpus

RISK & CONCERNS

The Company's success largely depends upon the quality and competence of its management team and key personnel. Attracting and retaining talented professionals is therefore a key element of the company's strategy. The resignation or loss of key management personnel may have an adverse impact on the Company's business, its future financial performance and the result of its operations.

This year, our industry has been impacted by the COVID 19 Pandemic and the subsequent lockdown on economic activity. However, your company has shown resilience during this time and we believe we will come out stronger.

INTERNAL CONTROL SYSTEM

The Company has adequate internal audit and control systems. Internal auditors comprising of professional firm of Chartered Accountants has been entrusted with the job to regular conduct the internal audit and report to the management the lapses, if any. Both internal auditors and statutory auditors independently evaluate the adequacy of internal control system. Based on the audit observations and suggestions, follow up, remedial measures are being taken including review thereof. The Audit Committee of Directors in its periodical meetings, review the adequacy of internal control systems and procedures and suggests areas of improvements.

The organization is well structured and the policy guidelines are well documented with pre defined authority. The Company has also implemented suitable controls to ensure that all resources are utilized optimally, financial transactions are reported with accuracy and there is strict adherence to applicable laws and regulations. The Company has put in place adequate systems to ensure that assets are safeguarded against loss from unauthorized use or disposition and that transactions are authorized, recorded and reported.

The Audit Committee of Directors in its periodical meetings reviews the adequacy of internal control systems and procedures and suggests areas of improvements. Needless to mention, that ensuring maintenance of proper accounting records, safeguarding assets against loss and misappropriation, compliance of applicable laws, rules and regulations and providing reasonable assurance against fraud and errors will continue to remain central point of the entire control system.

HUMAN RESOURCES

Human resource is considered as key to the future growth strategy of the Company and looks upon to focus its efforts to further align human resource policies and processes to meet its business needs. The Company aims to develop the potential of every individual associated with the Company as a part of its business goal. Respecting the experienced and mentoring the young talent has been the bedrock for the Company's growth.

Human resources are the principal drivers of change. They push the levers that take futuristic businesses to the next level of excellence and achievement.

CAUTIONARY STATEMENT

Investors are cautioned that this discussion contains statements that involve risks and uncertainties. Words like anticipate, believe, estimate intend, will, expect and other similar expressions are intended to identify “Forward Looking Statements”. The company assumes no responsibility to amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events. Actual results could differ materially from those expressed or implied. Important factors that could make the difference to the Company’s operations include cyclical demand and pricing in the

Company’s principal markets, changes in Government Regulations, tax regimes, economic developments within India and other incidental factors.

**For and on Behalf of the Board of
AMS Polymers Limited
(Formerly, Sai Moh Auto Links Limited)
Sd/-
(Anand Kumar)
Managing Director
DIN: 01381489**

**Date: 02nd September, 2024
Place: New Delhi**

REPORT ON CORPORATE GOVERNANCE

In accordance with Regulation 15 of the SEBI Listing Regulations, 2015 and some of the best practices followed internationally on Corporate Governance, the report containing the details of corporate governance systems and processes is as follows:

At AMS Polymers Limited (formerly, Sai Moh Auto Links Limited)), Corporate Governance is all about maintaining a valuable relationship and trust with all stakeholders. We consider stakeholders are playing very important role in our success, and we remain committed to maximizing stakeholder value, be it shareholders, employees, suppliers, customers, investors, communities or policy makers. This approach to value creation emanates from our belief that sound governance system, based on relationship and trust, is integral to creating enduring value for all. We have a defined policy framework for ethical conduct of businesses. We believe that any business conduct can be ethical only when it rests on the nine core values of Honesty, Integrity, Respect, Fairness, Purposefulness, Trust, Responsibility, Citizenship and Courage.

The corporate governance is an important tool for the protection of shareholder and maximization of their long-term values. The objective of Corporate Governance is to achieve excellence in business thereby increasing stakeholders' worth in the long term which can be achieved keeping the interest of stakeholders' and comply with all rules, regulations and laws. The principal characteristics of Corporate Governance are Transparency, Independence, Accountability, Responsibility, Fairness, and Social Responsibility along with efficient performance and respecting interests of the stakeholders and the society as a whole.

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company's philosophy on corporate governance is been founded on the fundamental ideologies of the group viz., Trust, Value and Service. Obeying the law, both in letter and in spirit, is the foundation on which the Company's ethical standards are built. On adopting corporate governance, the Company shall make a constant endeavor to achieve excellence in Corporate Governance on continuing basis by following the principles of transparency, accountability and integrity in functioning, so as to constantly striving to enhance value for all stakeholders and the society in general. As a good corporate citizen, the Company will maintain sound corporate practices based on conscience, openness, fairness, professionalism and accountability in building confidence of its various stakeholders in it thereby paving the way for its long term success. We are making continuous efforts to adopt the best practices in corporate governance and we believe that the practices we are putting into place for the company shall go beyond adherence to regulatory framework.

APPLICABILITY

Your Company complies with the various provisions of the SEBI (LODR) Regulations, 2015 diligently. However, since the paid up capital of the Company is much beyond less than the limits prescribed under Regulation 15 of the SEBI (LODR) Regulations, 2015, the provisions of Regulation 15 of the SEBI Listing Regulations, 2015 and other Regulations related to Corporate Governance **are not applicable** to the Company.

BOARD OF DIRECTORS

The Company is managed by well- qualified professionals. All directors are suitably qualified, experienced and competent. The members of the Board of Directors are persons with considerable experience and expertise in Audit, Accounts, Finance, Administration and Marketing. The Company is benefited by the experience and skills of the Board of Directors.

The Board of Directors consists of four members, comprising of one Managing Director, one Non-Executive Promoter Director and two Non-Executive women Independent Directors. The Board's composition meets the stipulated requirements of Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

None of the Directors hold Directorship in more than ten public limited companies or act as an Independent Director in more than seven Listed Companies, none of the Directors acts as a member of more than ten or Chairman of more than five Committees as on 31st March, 2023 across all public limited companies in which they are Directors.

BOARD MEETINGS

The Board of Directors formulates the business policies of the company, reviews the performance and decides on the main issues concerning the company. During the year under review Ten (10) meetings of the Board of Directors were held during the year on 20.04.2023, 25.05.2023, 15.06.2023,25.06.2023, 09.08.2023, 01.09.2023, 10.11.2023, 07.02.2024, 17.02.2024, 27.03.2024.

One separate meeting of Independent Directors of the Company was held on 29.03.2024.

Details of attendance of each Director at various meetings of the Company as on 31st March, 2024 are as follows:

Name (as on 31 st March, 2024)	Category and Designation (as on 31 st March, 2024)	No. of Board Meeting (F.Y 2023-2024)		Whether attended last AGM Yes/No	No. of Committees Chairmanship/Member ship of Board Committees* (including this listed entity)		Number of Directorships Held in public companies	No. of Shares and convertible instruments held by Executive/ Non-Executive Directors
		Held	Attended		Chairman	Members		
Mr. Anand Kumar	Executive and Managing Director	10	10	Yes	0	2	1	6,68,949
Mr. Arpit Goel	Non-Executive and Non Independent Director	10	10	Yes	0	1	1	3,43,501
Mrs. Manila Goel	Non-Executive and Independent Women Director	10	10	Yes	3	3	1	Nil
Ms. Shashi Yadav	Non-Executive and Independent Women Director	10	10	Yes	0	3	1	Nil

* As per the requirements of Regulations 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Chairmanship and Membership of the Audit Committee and Stakeholders' Relationship Committees in other Public Limited Companies is mentioned only.

The Board of Directors has complete access to any information within the Company. At the Board Meetings, Directors are provided with all the relevant information on important matters, working of the Company as well as related details that require deliberations by the members of the Board.

OUTSIDE DIRECTORSHIPS/COMMITTEE POSITIONS OF DIRECTORS AS ON MARCH 31, 2024

Name of the Directors	In Listed Companies	Name of the Listed Entity and category	In unlisted Public Limited companies	As Chairman/ Member of Board Committees
Mr. Anand Kumar	0	N.A	0	N.A
Mr. Arpit Goel	0	N.A	0	N.A
Mrs. Manila Goel	0	N.A	0	N.A
Ms. Shashi Yadav	0	N.A	0	N.A

a) Private Limited companies, Foreign Companies and Companies under Section 8 of the Companies Act, 2013 are excluded for the above purpose.

b) None of the directors is a member in neither more than 10 Committees, nor a Chairman in more than 5 Committees across all the companies in which he is a Director.

Relationship between Directors

Mr. Anand Kumar, Executive and Managing Director and Mr. Arpit Goel, Non-Executive and Non Independent Director are related to each other. Mr. Arpit Goel is son of Mr. Anand Kumar. Except Mr. Anand Kumar and Mr. Arpit Goel, none of the Directors are related to each other.

Induction and Familiarization Programme for Independent Directors

On appointment, the concerned Directors are issued a letter of Appointment setting out in detail, the terms of appointment, duties and responsibilities. Each newly appointed Independent Director is taken through a familiarization programme. The programme aims to familiarize the Directors with their role, rights and responsibilities, nature of business model of the Company, etc.

The Details of the familiarization programme held for the Independent Directors are available on the Company's website.

The following is the list of core skills/expertise/competencies identified by the Board of Directors:

- Knowledge of Companies policies and culture including the knowledge of industry in which the Company operates
- Business Strategy, Corporate Governance, Administration, Decision Making
- Financial and Management Skills
- Technical Skills and Specialized Knowledge in relation to Company's business

Certificate from Practicing Company Secretary

The company has obtained a certificate from M/s Kundan Agrawal & Associates, Practicing Company Secretary confirming that none of the Directors on the Board of the Company has been debarred or disqualified by the Securities and Exchange Board of India/ Ministry of Corporate Affairs or any such Statutory Authority from being appointed or continuing as Directors of Companies.

Independent Directors

The tenure of Independent Directors is in accordance with the Companies Act, 2013 and Listing Regulations.

In the opinion of the Board, and as per the confirmation received from the Independent Directors, the Independent Directors fulfill the conditions specified in the Listing regulations and that of Companies Act, 2013 and are independent of the management.

Independent Directors' Meeting

In compliance with Section 149(8) of the Companies Act, 2013, read alongwith Schedule IV of the Companies Act, 2013 and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, one separate meeting of Independent Directors of the Company was held on 29.03.2024. The meeting was conducted in an informal manner without the presence of Managing Director, the Non-Executive Non Independent Director or any other Management Personnel.

During the year under review, the Independent Directors met inter alia, to:

1. Review the performance of non-independent directors and the Board as a whole.
2. Review the performance of the Chairman of the company, taking into account the views of executive directors and non-executive directors.
3. 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 the Independent Directors were present at the meeting.

Performance Evaluation

In compliance with the provisions of the Companies Act, 2013 and as per the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has adopted a formal mechanism for evaluation of its performances as well as that of its committees and Individual Directors, including the Chairman of the Board. A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance and other criteria as set out in Performance Evaluation Policy.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board. The performance evaluation of the Chairman and Non-Independent Directors was carried out by the Independent Directors. The Performance evaluation of all the Directors individually was carried out by the entire Board. The Directors expressed their satisfaction with the evaluation process.

Information supplied to the Board

The Board has complete access to all information with the Company, which inter alia includes: -

- Quarterly results and results of operations of the company.
- Financing Plans of the Company
- Minutes of the meeting of the Board of Directors, Committee Meetings, etc.
- Details of any agreement entered into by the Company
- Compliance or non-compliance of any regulatory or statutory nature or listing requirements and investor grievances, if any

The information pertaining to mandatory items as specified in the listing Regulations, Companies Act, 2013 and other applicable Laws, alongwith other business issues, is regularly provided to the Board, as part of the agenda papers.

COMMITTEES OF THE BOARD

Your Company has various Committees which have been constituted/re-constituted by the Board of Directors as a part of good corporate governance practices and the same are in compliance with the requirements of the relevant provisions of applicable laws and Statutes. The details of various Committees constituted by the Board are as follows:

- * Audit Committee
- * Stakeholders Relationship Committee
- * Nomination and Remuneration Committee

I. Audit Committee

The role and terms of reference of the Audit Committee are in accordance with Regulation 18 and Part C of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 177 of the Companies Act, 2013. This, inter alia, includes the overview of Company's financial reporting process, review of quarterly, half yearly and annual financial statements, review of internal control and internal audit systems, engage consultants who can analyze/review the internal practices and give a report thereon to the audit committee from time to time in respect of Company's Financial Reporting and controls thereto, recommendation for appointment, remuneration and terms of appointment of auditors of the company, review and monitor the auditors' independence, approval of any subsequent modification of transactions with the related parties, scrutiny of inter corporate loans and investments, etc.

During the year under review, Four Audit Committee meetings were held during the year on 25.05.2023, 09.08.2023, 14.11.2023 and 07.02.2024. The Committee is headed by a Non-Executive Independent Director. The Chairman of the Audit Committee was present at the last AGM held on 29.09.2023.

Details of attendance of each members of the Audit Committee are as under:

Name of the Director	Category (as on 31 st March, 2024)	Number of meetings during the financial year 2023-24	
		Held	Attended
Ms. Manila Goel	Chairperson, Non-Executive, Independent Director	4	4
Mr. Anand Kumar	Member, Executive and Managing Director	4	4
Ms. Shashi Yadav	Member, Non-Executive, Independent Director	4	4

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

The role of the audit committee shall include the following:

- (1) Oversight of the listed entity'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 listed entity;
- (3) Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- (4) Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:

- (a) Matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - (b) Changes, if any, in accounting policies and practices and reasons for the same;
 - (c) Major accounting entries involving estimates based on the exercise of judgment by management;
 - (d) Significant adjustments made in the financial statements arising out of audit findings;
 - (e) Compliance with listing and other legal requirements relating to financial statements;
 - (f) Disclosure of any related party transactions;
 - (g) 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 purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights 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 listed entity with related parties;
 - (9) Scrutiny of inter-corporate loans and investments;
 - (10) Valuation of undertakings or assets of the listed entity, wherever it is necessary;
 - (11) Evaluation of internal financial controls and risk management systems;
 - (12) Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems;
 - (13) reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
 - (14) Discussion with internal auditors of any significant findings and follow up there on;
 - (15) Reviewing the findings of any internal investigations by the internal auditors into 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) Carrying out any other function as is mentioned in the terms of reference of the audit committee;
- The audit committee shall mandatorily review the following information:
- (1) Management discussion and analysis of financial condition and results of operations;
 - (2) Statement of significant related party transactions (as defined by the audit committee), submitted by management;
 - (3) Management letters / letters of internal control weaknesses issued by the statutory auditors;
 - (4) Internal audit reports relating to internal control weaknesses; and
 - (5) The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
 - (6) Statement of deviations:
 - (a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
 - (b) Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

II. Nomination and Remuneration Committee

The constitution and terms of reference of the Committee are as per the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 and Part D of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The broad terms of reference of the Nomination and Remuneration Committee (NRC), inter alia, are as follows:

- a. Formulation of criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board of Directors a policy relating to the remuneration of directors, key managerial personnel and other employees.
- b. Formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors.
- c. Devising a policy on diversity of board of directors.
- d. 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

- e. whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

One meeting of Nomination and Remuneration Committee were held on 15.06.2023

The Composition of the Nomination and Remuneration Committee (NRC) as on March 31, 2024 and the attendance of each member at the Nomination and Remuneration Committee Meetings held during the year are as given below:

Name of Members*	Status	Number of meetings during the financial year 2023-24	
		Held	Attended
Mrs. Manila Goel	Chairperson, Non-Executive, Independent Director	1	1
Mr. Arpit Goel	Member, Non-Executive and Non Independent Director	1	1
Ms. Shashi Yadav	Member, Non-Executive, Independent Director	1	1

Performance Evaluation

The Nomination and Remuneration Committee had laid down the criteria for performance evaluation of Independent Directors and other Directors, Board of Directors and Committees of the Board of Directors. The assessment was carried on the basis of following criteria:

1. Valuable Input Provided;
2. Dedication and Commitment;
3. Industry Knowledge;
4. Raising of Concern;
5. Compliances under Companies Act;
6. Contribution to development of strategy and to risk management.
7. Updates with the latest developments.
8. Communication with other Board members, senior management and others.

Remuneration of Directors

During the year under review, none of the Non-Executive Directors has entered into pecuniary relationship or transaction with the Company.

The detailed criteria for making remuneration to Non- Executive Director is mentioned in the Nomination and Remuneration Policy of the Company and is displayed at the website of the Company at www.amspolymers.com.

At present, none of the Non- Executive Directors is drawing any remuneration from the Company.

Mr. Anand Kumar, Executive and Managing Director of the Company holds 6,68,949 equity shares of the Company and Mr. Arpit Goel, Non-Executive and Non independent Director holds 3,43,501 equity shares of the company as on 31st March,2024. Apart from Mr. Anand Kumar and Mr. Arpit Goel, none of the Non-Executive Directors hold any equity shares of the Company.

During the financial year 2023-24, no Stock Options were granted to any of the Directors. Further, none of the Non-Executive Directors is getting remuneration from the Company.

III. Stakeholders' Relationship Committee:

In Compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the Listing Regulations, the Board has formed an "Stakeholders' Relationship Committee". Stakeholders' Relationship Committee reviews the redressal of grievances of stakeholders pertaining to the requests/complaints of the shareholders related to transfer/transmission of shares, Dematerialization/ Rematerialisation of shares, non-receipt of annual reports, non-receipt of dividend, recording the change of address and to deal with all related matters. The Minutes of the Committee are circulated to the Board of Directors.

The role of the committee shall inter-alia include the following:

- (1) Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- (2) Review of measures taken for effective exercise of voting rights by shareholders.
- (3) Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.

- (4) Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

The committee met four (4) times during the year i.e. as on 10.04.2023, 10.07.2023, 10.10.2023 and 11.01.2024.

The Composition of the Committee as on 31st March, 2024 and details of attendance of the Committee members at the meetings are as follows:

Name of Members	Status	Number of meetings during the financial year 2023-24	
		Held	Attended
Mrs. Manila Goel	Chairperson, Non-Executive, Independent Director	4	4
Mr. Anand Kumar	Member, Executive and Managing Director	4	4
Ms. Shashi Yadav	Member, Non-Executive, Independent Director	4	4

Details of Investor complaints received and redressed during the Financial Year 2023-24 are as follows:

Opening Balance	Received during the year	Resolved during the year	Closing Balance
NIL	NIL	NIL	NIL

CODE OF CONDUCT

The Company has laid down a Code of Conduct for all Board Members and Senior Management Personnel. All Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct for the year under review.

ANNUAL GENERAL MEETINGS

The details of last three Annual General Meetings are as follows:

Year	Date	Venue	Time
2021	30.09.2021	C-582, Saraswati Vihar, Pitampura, Delhi-110034	09.00 A.M
2022	30.09.2022	C-582, Saraswati Vihar, Pitampura, Delhi-110034	09.00 A.M
2023	29.09.2023	C-582, Saraswati Vihar, Pitampura, Delhi-110034	10.00 A.M

Special Resolutions passed during the Annual General Meetings & Postal Ballot in last 3 Financial Years:

The following special resolutions have been passed by the shareholders of the company in the previous three Annual General Meetings and through Postal Ballot:

S.No.	Particulars of Special Resolution Passed	AGM Details
1	Empowering the Board to borrow money upto a limit of Rs. 20,00,00,000/- (Rupees Twenty Crores) u/s180(1)(c) and in this regard, to consider and, if thought fit, to pass, with or without modification(s)	36 th AGM held on 30.09.2021
2	Empowering the Board to borrow money upto a limit of Rs. 20,00,00,000/- (Rupees Twenty Crores) u/s180(1)(c) and in this regard, to consider and, if thought fit, to pass, with or without modification(s)	37 th AGM held on 30.09.2022
3	Empowering the Board to borrow money upto a limit of Rs. 20,00,00,000/- (Rupees Twenty Crores) u/s180(1)(c) and in this regard, to consider and, if thought fit, to pass, with or without modification(s)	38 th AGM held on 29.09.2023

Postal Ballot

During the year under review, no resolution was passed through Postal Ballot.

Means of Communication

The quarterly audited/un-audited financial results are sent to BSE, i.e., where the Company's shares are listed immediately after the conclusion of the Board Meetings.

The Company regularly publishes its Audited/Unaudited Financial Results, Notices of Board Meeting, E voting Notice and other Communications in the following Newspapers:

- For English Edition- Financial Express.
- For Hindi Edition- Jansatta.

At the Company's website www.amspolymers.com information for shareholders is available. The Company's website displays the information as stipulated under Regulation 46 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2016 such as Quarterly/Annual Financial Results, Annual Reports, Quarterly Corporate Governance Report, Shareholding Pattern, Policies, Investors' Contact details etc.

In addition, the Company makes use of this website for publishing official news release, if any.

General Shareholders' Information**Details of 39th Annual General Meeting of the Company**

Day & Date	Monday, 30 th September, 2024
Time	10:00 A.M.
Venue	C-582, Saraswati Vihar, Pitampura, Delhi-110034

Tentative Calendar for the financial year ending 31st March, 2024

Financial Reporting for the	Tentative time frame
First quarter ended 30th June, 2023	First fortnight of August/ September, 2023
Second quarter ending 30th September, 2023	First fortnight of November, 2023
Third quarter ending 31st December, 2023	First fortnight of February, 2024
Fourth quarter ending 31st March, 2024	By the end of May, 2024

Date of Book Closure

From 24th September, 2024 to 30th September, 2024 (both days Inclusive) for the purpose of 39th Annual General Meeting.

Listing on Stock Exchanges**Name and Address of the Stock Exchanges**

The Bombay Stock Exchange Ltd (BSE)
1st Floor, P.J. Towers,
Dalal Street,
Mumbai-400001

Stock Code

Scrip Code – 540066

Ahmedabad Stock Exchange Limited (ASE)

1st Floor, Kamdhenu Complex,
Opp. Sahajanand College
Panjara Pole
Ahmedabad – 380015

Listing Fees

The Company has paid the Listing Fees of the Bombay Stock Exchange (BSE) for the Financial Year 2023-24.

CIN Number: L34300DL1985PLC020510

ISIN No. INE345U01019

The Company's Demat International Security Identification Number (ISIN) for its equity shares in NSDL and CDSL is INE345U01019

Name and Address of the Registrar and Share Transfer Agent (RTA):

MAS Services Ltd.

T-34, 2nd Floor,
Okhla Industrial Area
Phase -II, New Delhi-110020.
Ph. No.:011-26387281-83
Fax No.:011-26387384
Contact Person Details: Mr. Sharwan Mangla
Email Id: mas_serv@yahoo.com

Share Transfer System

The Company's equity shares which are in dematerialized form are transferable through the dematerialized system Equity Shares in physical form are processed by Registrar and Share Transfer Agent, M/s. MAS Services Limited and approved by the Stakeholder's Relationship Committee of the Board.

Reconciliation of Share Capital Audit Report

A practicing Company Secretary carried out reconciliation of share capital audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. The audit report confirms that the total issued/ paid up capital is in consonance with the total number of shares in physical form and the total number of dematerialized shares held with the depositories.

Distribution of Shareholding as on 31st March, 2024:

Nominal Value of Each Share:Rs. 10/-

Share or Debenture holding Nominal Value (Rs.)	Number of Shareholders	% to Total Numbers	Number of Shares	Shareholding Amount (Rs.)	% to Total Amount
1	2	3	4	5	6
Up To 5,000	85	72.034	7727	77270	0.23
5001 To 10,000	1	0.84	1000	10000	0.030
10001 To 20,000	3	2.54	6000	60000	0.182
20001 To 30,000	0	0.000	0	0	0.000
30001 To 40,000	0	0.000	0	0	0.000
40001 To 50,000	3	2.54	14686	146860	0.445
50001 To 1,00,000	6	5.08	44164	441640	1.337
1,00,000 and Above	20	16.94	3228923	32289230	97.772
Total	118	100.000	3302500	33025000	100.000

Dematerialisation of Shares and Liquidity

The Company shares are traded in dematerialized form and have to be delivered in the dematerialized form to all Stock Exchanges. To enable shareholders an easy access to the de-mat system, the Company has executed agreements with both existing Depositories Namely National Securities Depository Limited (NSDL) and Central Depository Services (India)

AMS POLYMERS LIMITED (Formerly, Sai Moh Auto Links Ltd) | 39TH ANNUAL REPORT Limited (CDSL). M/s. MAS Services Ltd. is the Registrar and Transfer Agent of the Company for the purposes of electronic connectivity for effective dematerialization of shares. As of 31st March, 2024 shares comprising approximately 52.13% of the Company's Issued Equity Share Capital have been dematerialized. The issued Share Capital of the company as on 31st March, 2024 is Rs. 5,25,00,000/- and the paid up Equity Share Capital of the Company as on 31st March, 2024 is Rs. 3,30,25,000/-.

Status of Dematerialized Shares as on 31stMarch, 2024

Shares Held through	No. of Shares	Percentage of Total Issued Capital
NSDL	750941	17.67
CDSL	1464559	34.46
Physical	1087000	25.57
Total	3302500	77.70

Shareholding Pattern of the Company as on 31st March, 2024

Category	No. of Shares held	% of share holding
A. Promoters' holding		
Promoters		
Indian Promoters	10,12,450	30.66
Body Corporate	Nil	Nil
Foreign Promoters	Nil	Nil
2. Persons Acting in Concert	Nil	Nil
Sub-total (A)	10,12,450	30.66
B. Non-Promoters' holding		
3. Institutional Investors		
a. Mutual Funds & UTI	Nil	Nil
b. Banks, Financial Institutions, Insurance Companies (Central/State Government Institutions/Non-government Institutions)	Nil	Nil
c. FII's	Nil	Nil
Sub-total	Nil	Nil
4. Non Institutional Investors	Nil	Nil
a. Bodies Corporate	27,079	0.82
b. individuals	77,198	2.34
-Individual shareholders holding nominal share capital up to Rs. 2 Lakhs		
-Individual shareholders holding nominal share capital up in excess of Rs. 2 Lakhs	21,85,773	66.19
c. Any Other		
NRI	Nil	Nil
Hindu Undivided Family	Nil	Nil
NBFCs	Nil	Nil
Clearing Members		
Sub-total (B)	2,290,050	69.34
Grand Total (A)+(B)	33,02,500	100.00

ADRs/GDRs/Warrant

The Company has not issued any ADRs/GDRs/Warrants or any other convertible instruments.

Commodity Price Risk or Foreign Exchange Risk and Hedging Activities:

The Company is not involved into any activities relating to commodities price risks and hedging thereof.

Brief profile of the Directors liable to retire by rotation and others

Brief profile of the Directors who is proposed to be re-appointed is furnished in the Directors Report forming part of this Annual Report.

Address for Correspondence

AMS Polymers Limited (formerly, Sai Moh Auto Links Limited)

C-582, Saraswati Vihar, Pitampura, Delhi-110034

Phone : 011-27017987, Fax : 011-27017987

Email: polymersams@gmail.com, Website: www.amspolymers.com

Investor's Correspondence may be addressed to

The shareholders desiring to communicate with the Company on any matter relating to their shares of the Company may either visit in person or write quoting their Folio Number at the following address:

The Company Secretary,

AMS Polymers Limited (Formerly, Sai Moh Auto Links Limited)

C-582, Saraswati Vihar, Pitampura, Delhi-110034

Phone : 011-27017987, Fax : 011-27017987

Email: polymersams@gmail.com, Website: www.amspolymers.com

SEBI Complaints Redress System (SCORES)

SCORES, i.e., a SEBI Complaints Redress System is a centralized web based complaints redress system which serves as a centralized database of all Complaints received enables uploading of Action Taken Reports (ATR's) by the concerned Companies & online viewing by the investors of actions taken on the Complaint & its current status. Your Company is registered with SEBI under the SCORES system.

Prohibition of Insider Trading

In compliance with SEBI's Regulations on Prevention of Insider Trading, the Company has formulated a Code of Conduct for prohibition and prevention of Insider Trading for all the Directors, Officers and the designated employees of the Company. The Code lays down the Guidelines and procedures to be followed and disclosures to be made while dealing with equity shares of the Company.

CEO/CFO Certification

The Managing Director and Chief Financial Officer of the Company has issued certificate pursuant to Regulation 17(8) read with Part B of Schedule II of the Listing Regulations certifying that the financial statements and the cash flow statement do not contain any untrue statements and these statements represent a true and fair view of the Company's affairs. The same is annexed to this Report as per **Annexure-7**.

Disclosures

- (i) There were no transactions of the material nature with the related parties during the year that may have potential conflict with the interests of the Company at large. The policy on related party transaction is available in the website of the Company
- (ii) There was no instance of non-compliance and no penalties or strictures were imposed on the Company by Stock Exchange or SEBI or any other Statutory Authorities on any matter related to the Capital Markets during the last three years.
- (iii) The Company has formulated a Whistle Blower Policy to establish a Vigil Mechanism for directors and employees of the Company. The Whistle Blower Policy/Vigil Mechanism policy is available in the website of the Company. Further, no employee has been denied access to the Audit Committee.
- (iv) The Company has complied with all the mandatory requirements of Corporate Governance of the Listing Regulations as are applicable to the Company. The Company also endeavors to follow Non-Mandatory requirements.
- (v) The Company is not involved into activities relating to commodity price risks and hedging thereof.

Non- Mandatory requirements of Regulation 27(1) and Part E of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1. The Company has an Executive Chairman.
2. The quarterly/half yearly results are not sent to the shareholders. However, the same are published in the newspapers and also posted on the Company's website.

3. The Internal Auditors report to the Audit Committee.

Disclosure of Accounting Treatment

The financial statements for the financial year 2023-24 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies to the extent applicable.

Green Initiative in Corporate Governance

The Ministry of Corporate Affairs (MCA) has taken a “Green Initiative in Corporate Governance” by allowing service of documents by a Company to its Members through electronic mode. The move of the Ministry allows public at large to contribute to the green movement.

Keeping in view the underlying theme, the Company will continue to send various communications and documents like notice calling general meetings, audited financial statements, directors’ report, auditor’s report etc., in electronic form, to the email address provided by the members to the Depositories or to the Company.

To support this green initiative in full measure, members/ Promoters who have not registered their E-mail address and PAN Number. so far, are requested to register their E-mail address and PAN Number and their Bank Account details, in respect of electronic holdings with the Depository through their concerned Depository Participant. Members who hold shares in physical form are requested to fill their e-mail address and PAN Number and Bank Account Details for our records in the registration form which can be downloaded from the Company’s website i.e. www.amspolymers.com for sending the documents in electronic form or else sent a request letter directly to the Company mentioning their E-mail address and PAN No. and Bank Account Details alongwithself-attested copy of their PAN Card. Necessary communication in this regard has already been sent separately to the shareholders by the Company.

DEMATERIALIZATION OF SHARES

Shareholders are requested to convert their physical holding to demat/electronic form through any of the Depository Participants to avoid any possibility of loss, mutilation etc. of physical share certificates and also to ensure safe and speedy transaction in securities.

Further, SEBI vide Notification No. SEBI/LAD-NRO/GN/2018/24 dated 08-06-2018 has come out with SEBI (Listing Obligations and Disclosure Requirements) (fourth Amendment) Regulations, 2018 (“The New Regulations”) to further amend the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The New Regulations shall come into force on the 180th day from the date of its publication in the official gazette i.e. 08.06.2018 (Effective Date of implementation is December 5, 2018). The New Regulations have inter alia amended the Regulation 40 of SEBI (LODR) Regulations, 2015 and as per amended Regulation 40, the requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialised form with a depository except in the cases of transmission or transposition of securities. In view of above amended Regulation, you are requested to open a de-mat account with a Depository Participant (DP) and deposit your physical shares with such DP and get your shares de-mat at the earliest to avoid any kind of inconvenience. Necessary communication in this regard has already been sent separately to the shareholders by the Company.

Consolidation of Multiple Folios

Shareholders, who have multiple folios in identical names, are requested to apply for consolidation of such folios and the relevant share certificates to the Company/its Registrar and Transfer Agent.

Updation of Registered Address with the Company

Shareholders are requested to update their addresses registered with the Company directly through the Share Transfer Agent, to receive all communications promptly. Shareholders holding shares in electronic form, are requested to deal only with their Depository Participants in respect of change of address.

Code of Conduct

The Company has laid down a Code of Conduct for all Board Members and Senior Management Personnel. The Code of Conduct is also available on the website of the Company. All Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct for the year under review.

DECLARATION OF COMPLIANCE OF THE CODE OF CONDUCT IN TERMS OF SCHEDULE V OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS), REGULATIONS, 2015

“In terms of Schedule V of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and as per affirmation received from the Directors and the Members of Senior Management Personnel of the Company, I hereby declare that Directors & the Members of Senior Management of the Company have complied with the Code of Conduct during the F.Y. 2023-24.

**For and on Behalf of the Board of
AMS Polymers Limited
(Formerly, Sai Moh Auto Links Limited)
Sd/-
(Anand Kumar)
Managing Director
DIN: 01381489**

**Date: 02nd September, 2024
Place: New Delhi**

Annexure 1A

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2024

[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

**To
The Members
M/s AMS POLYMERS LIMITED
(FORMERLY KNOWN AS SAI MOH AUTO LINKS LIMITED)
C-582, SARASWATI VIHAR, PITAMPURA
NORTH WEST DELHI 110034 INDIA**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s AMS Polymers Limited. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

We report that:

- a) Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
- b) We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion. We have not verified the correctness and appropriateness of the financial records and Books of the Company.
- c) Where ever required, we have obtained the Management representation about the compliances of laws, rules and regulations and happening of events etc. The compliance of the provisions of the Corporate and other applicable laws, rules, regulations, standards is the responsibility of management.
- d) 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.

Based on our 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, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2024 ('Audit Period') 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.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2024 according to the provisions of:

(Secretarial Audit Report for F.Y 2023-2024 for M/s AMS Polymers Limited)

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): —
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (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 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on 28 October 2014;
 - (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.
- (vi) Indian Stamp Act, 1899;
- (vii) Indian Contract Act, 1872;
- (viii) Income Tax Act, 1961 and indirect tax laws;
- (ix) Applicable Labour Laws; and
- (x) Other applicable Laws;

Having regard to the compliance system prevailing in the Company and on the basis of presentation and Reports made by management of the Company, we further report that the Company has adequate system to ensure the compliance of the other applicable laws specifically to the Company.

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

- Secretarial Standards issued by The Institute of Company Secretaries of India.
The company needs to comply with Secretarial Standards more effectively.
- Listing Agreements with Stock Exchanges in India.

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

We further report that

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were generally sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. but some documents, registers, files are needed to be maintained in more complied and updated manner.
- All decisions at Board Meetings and Committee Meetings are carried out by majority as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

- The company is maintaining statutory registers however the same needs to be updated and maintained in more comprehensive manner.
- Form MGT-14 filed vide SRN: AA7186277 for the appointment of Internal Auditor was filed under wrong section of Companies Act 2013

We further report that based on the information received and records maintained 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.

Disclaimer:-

- 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.
- We have not verified the correctness and appropriateness of financial records and books of accounts of the company.
- Filing of Income tax returns does not fall in our ambit and is the duty of the statutory auditor to check on that matter

For Kundan Agrawal & Associates
Company Secretaries
FRN: S2009DE113700
Sd/-

Place: Delhi
Date: 10/08/2024

Kundan Agrawal
Company Secretary
Membership No.:- F7631
C.P. No. 8325
UDIN: F007631E000814481

Annexure 1B

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)**

**To,
The Members of
AMS Polymers Limited (Formerly known as Sai Moh Auto Links Limited)
C-582, Saraswati Vihar, Pitampura
North West Delhi 110034 India**

We Kundan Agrawal & Associates, Company Secretaries have examined the relevant registers, records, forms, returns and disclosures received from the Directors of AMS Polymers Limited (Formerly known as Sai Moh Auto Links Limited) having CIN L34300DL1985PLC020510 and having registered office at C-582, Saraswati Vihar, Pitampura North West Delhi 110034 India (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal (www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2024 have 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 other Statutory Authority.

S. No.	Name of Director	DIN	Date of appointment in Company
1.	Manila Goel	08569365	01/10/2019
2.	Arpit Goel	06405912	22/02/2017
3.	Shashi Yadav	07743898	22/02/2017
4.	Anand Kumar	01381489	22/02/2017

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For Kundan Agrawal & Associates
Company Secretaries
FRN: S2009DE113700
S/d-
Kundan Agrawal
Company Secretary
M. No. 7631
COP No. 8325
UDIN: F007631F001147220
Peer Review No.: - 5704/2024
Date: 05/09/2024
Place: Delhi**

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2024
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I.REGISTRATION & OTHER DETAILS:

1.	CIN	L34300DL1985PLC020510
2.	Registration Date	22/03/1985
3.	Name of the Company	AMS Polymers Limited (formerly, Sai Moh Auto Links Limited)
4.	Category/Sub-category of the Company	Company Limited by Shares/Indian Non- Government Company
5.	Address of the Registered office & contact details	C-582, Saraswati Vihar, Pitampura Delhi – 110034
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	M/s MAS Services Limited T-34, 2 nd Floor, Okhla Industrial Area, Phase-II, New Delhi-110020 011-26387281-83

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 and Description of main products / services	NIC Code of the product/service	% to total turnover of the company
1.	Trading and manufacturing of Specialty Chemicals	20119	100

III.PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES: - Not Applicable

Sl. No.	Name and Address of the Company	CIN/GLN	Holding/Subsidiary/ Associate	% of Shares Held	Applicable Section
-	-	-	-	-	-

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**i) Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year[As on 1st-April-2023]				No. of Shares held at the end of the year [As on 31-March-2024]				% Change during the year
	Demat	Physical	Total	% Total Shares	Demat	Physical	Total	% Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	10,12,450	-	1012450	30.66	10,12,450	-	1012450	30.66	0.00
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub-total(A)(1):-	10,12,450	-	1012450	30.66	10,12,450	-	1012450	30.66	0.00

(2) Foreign									
a)NRIs-Individual	-	-	-	-	-	-	-	-	-
b)Other-Individuals	-	-	-	-	-	-	-	-	-
c)Bodies Corporate	-	-	-	-	-	-	-	-	-
d)Banks/FI	-	-	-	-	-	-	-	-	-
e) Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A)(2):-	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A)=(A)(1)+(A)(2)	10,12,450	-	1012450	30.66	10,12,450	-	1012450	30.66	0.00
B.Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corp.	21,979	5100	270,79	0.82	21979	5100	270,79	0.82	0.00
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 2 lakh	22,398	54,800	77,198	2.33	22,398	54,800	77,198	2.33	0.00
ii) Individual shareholders holding nominal share capital in excess of Rs.2 lakh	4,56,773	17,29,000	21,85,773	66.19	2171123	14650	21,85,773	66.19	0.00
c) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	5,01,150	17,88,900	22,90,050	69.34	2215500	74550	22,90,050	69.34	0.00

Total Public Shareholding (B)=(B)(1)+(B)(2)	5,01,150	17,88,900	22,90,050	69.34	2215500	74550	22,90,050	69.34	0.00
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	1513600	17,88,900	33,02,500	100	3227950	74550	33,02,500	100	-

II) Shareholding of Promoter-

Sl.No.	Shareholder's Name	Shareholding at the beginning of the year [As on 1st-April-2023]			Shareholding at the end of the year [As on 31st-March-2024]			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Mr. Anand Kumar	6,68,949	20.26	-	6,68,949	20.26	-	0
2.	Mr. Arpit Goel	3,43,501	10.40	-	3,43,501	10.40	-	0
	Total	10,12,450	30.66	-	10,12,450	30.66	-	0

iii) Change in Promoters' Shareholding (please specify, if there is no change): There is No Change in Promoter's Shareholding during the year under Review.

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

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year [As on 1st-April-2023]		Date	Increase/ Decrease in Shareholding	Reason	Cumulative Shareholding during the Year (1st-April-2023 to 31 st March, 2024)	
		No. of shares	% of total shares of the company				No. of shares	% of total shares of the company
1. Mr. Vijay Kumar								
	At the beginning of the year	3,94,300	11.939					
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	Nil	Nil	Nil	No Change	N.A	Nil	Nil
	At the end of the year	-	-	-	-	-	3,94,300	11.939
2. Mr. Shri Bhagwan								
	At the beginning of the year	1,56,000	4.724					
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for	Nil	Nil	Nil	No Change	N.A	NA	NA

	increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):							
	At the end of the year	-	-	-	-	-	1,56,000	4.724
3. Mr. Sunil Kumar								
	At the beginning of the year	1,52,400	4.615					
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	Nil	Nil	N.A	No Change	NA	NA	NA
	At the end of the year	Nil	Nil	Nil	Nil	Nil	1,52,400	4.615
4. Ms. Monika								
	At the beginning of the year	1,52,080	4.605					
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	Nil	Nil	NA	No Change	NA	NA	NA
	At the end of the year	Nil	Nil	Nil	Nil	Nil	1,52,080	4.605
5. Mr. Karan Bhatia								
	At the beginning of the year	1,51,900	4.600					
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	Nil	Nil	NA	No Change	NA	NA	NA
	At the end of the year	Nil	Nil	Nil	Nil	Nil	1,51,900	4.600
6. Mr. Rakesh Chand Sharma								
	At the beginning of the year	1,51,600	4.590					
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/	Nil	Nil	NA	No Change	NA	NA	NA

	sweat equity etc.)							
	At the end of the year	Nil	Nil	Nil	Nil	Nil	1,51,600	4.590
7. Mr. Sachin Garg								
	At the beginning of the year	1,50,193	4.548					
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	Nil	Nil	NA	No Change	NA	NA	4.548
	At the end of the year	Nil	Nil	Nil	Nil	Nil	150193	4.548
8. Mr. Varun Gupta								
	At the beginning of the year	1,48,000	4.48					
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	Nil	Nil	NA	No Change	NA	NA	NA
	At the end of the year	Nil	Nil	Nil	Nil	Nil	1,48,000	4.48
9. Mr. Anil Kumar Goyal								
	At the beginning of the year	1,21,300	3.67					
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	Nil	Nil	NA	No Change	NA	NA	NA
	At the end of the year	Nil	Nil	Nil	Nil	Nil	1,21,300	3.67
10. Mr. Ajay Kumar Goel								
	At the beginning of the year	1,30,100	3.94					
	Date wise Increase/ Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment/ transfer / bonus/ sweatequityetc.)		Nil	NA	No Change	NA	NA	NA
	At the end of the year	1,30,100	Nil	Nil	Nil	Nil	1,30,100	3.94

v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Shareholding of each Directors and each Key Managerial Personnel*	Shareholding at the beginning of the year [As on 1st-April-2023]		Cumulative Shareholding during the Year (1st-April-2023 to 31st-March, 2024)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1. Mr. Anand Kumar					
	At the beginning of the year	6,68,949	20.256	N.A	N.A
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.): Purchase of Shares as on 31.03.2020	NA	NA	N.A	N.A
	At the end of the year	-	-	6,68,949	20.256
2. Mr. Arpit Goel					
	At the beginning of the year	3,43,501	10.401	N.A	N.A
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	N.A	N.A	N.A	N.A
	At the end of the year	-	-	3,43,501	10.401

V) INDEBTEDNESS-Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	3905960	88345290	-	4,71,61,828
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	3905960	88345290	-	4,71,61,828
Change in Indebtedness during the financial year				
* Addition	-		-	-
* Reduction	-		-	-
Net Change	-		-	-
Indebtedness at the end of the financial year				
i) Principal Amount	8916490	118865750	-	9,22,51,260
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	8916490	118865750	-	9,22,51,260

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

Sl.No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
		Mr. Anand Kumar	
1	Gross salary	Nil	Nil
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil
2	Stock Option	Nil	Nil
3	Sweat Equity	Nil	Nil
4	Commission- as % of profit - others, specify...	Nil	
5	Others, please specify	Nil	Nil
	Total (A)	Nil	Nil
	Ceiling as per the Act	60,00,000	60,00,000

*Mr. Anand Kumar, Managing Director of the Company has not received any Remuneration during the year under review.

B. Remuneration to other directors

Sl.No..	Particulars of Remuneration	Name of Directors			Total Amount
		Ms. Shashi Yadav	Mrs. Manila Goel		
1	Independent Directors	Nil	Nil		Nil
	Fee for attending board committee meetings	Nil	Nil		Nil
	Commission	Nil	Nil		Nil
	Others, please specify	Nil	Nil		Nil
	Total (1)	Nil	Nil		Nil
2	Other Non-Executive Directors	Mr. Arpit Goel			
	Fee for attending board committee meetings	Nil	Nil	Nil	Nil
	Commission	Nil	Nil	Nil	Nil
	Others, please specify	Nil	Nil	Nil	Nil
	Total (2)	Nil	Nil	Nil	Nil
	Total (B)=(1+2)	Nil	Nil	Nil	Nil
	Total Managerial Remuneration	Nil	Nil	Nil	Nil
	Overall Ceiling as per the Act	Nil	Nil	Nil	Nil

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

Sl.No.	Particulars of Remuneration	Key Managerial Personnel		
		CS	CFO	Total
1	Gross salary	4,56,000	4,80,000	9,36,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil	Nil
	(b) Value of perquisites u/s 17(2) Income-tax	Nil	Nil	Nil

	Act, 1961			
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil	Nil
2	Stock Option	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil
4	Commission	Nil	Nil	Nil
	- as % of profit	Nil	Nil	Nil
	others, specify...	Nil	Nil	Nil
5	Others, please specify	Nil	Nil	Nil
Total		4,56,000	4,80,000	9,36,000

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. OTHER OFFICERS IN DEFAULT					
Penalty	NONE				
Punishment					
Compounding					

**For and on Behalf of the Board of
AMS Polymers Limited
(Formerly, Sai Moh Auto Links Limited)
Sd/-
(Anand Kumar)
Managing Director
DIN: 01381489**

**Date: 02nd September, 2024
Place: New Delhi**

Performance Evaluation Policy**1. Introduction**

The AMS Polymers Limited (Formerly Sai Moh Auto Links Limited) (“**The Company**”) conducts its operations as per the directions provided by the Board of Directors within the framework laid down by the Companies Act, 2013 (“**the Act**”), the Articles of Association, Listing Agreement with stock exchanges and Code of Conduct and policies formulated by the Company for its internal execution. The Company’s Board of Directors is dedicated to act in good faith; exercise their judgment on an informed basis, in the best interest of the company and its stakeholders.

The Act provides that the Nomination and Remuneration Committee shall formulate the criteria for evaluation of performance of Independent Directors and the Board. Such an evaluation procedure will provide a fine system of checks and balances on the performance of the directors and will ensure that they exercise their powers in a rational manner. The Act further casts an obligation on part of the board of directors for evaluating the performance of independent directors. All the directors on the board of a company, except the independent director whose performance is being evaluated, will assess the performance of the independent director. Accordingly, a report of performance evaluation of each independent director of the company would be prepared, which would determine whether to extend or continue the term of appointment of the concerned independent director or not.

As one of the most important functions of the Board of Directors is to oversee the functioning of Company’s top management, this Board Performance Evaluation process aims to ensure individual directors (“Directors”) and the Board of Directors of the Company (“Board”) as a whole work efficiently and effectively in achieving their functions. This policy aims at establishing a procedure for conducting periodical evaluation of its own performance and individual directors. Hence, it is important that every individual Board Member effectively contributes in the Board deliberations.

2. Role of Board and Independent Directors

In conformity with the requirement of the Act, the performance evaluation of all the Independent Directors shall be done by the entire Board of Directors, excluding the director being evaluated.

The Independent Directors are duty bound to evaluate the performance of non – independent directors and Board as a whole. The independent directors of the Company shall meet at least once in a year to review the performance of the non-independent directors, performance of Chairperson of the Company and Board as a whole, taking into account the views of executive directors and non-executive directors.

3. Evaluation Criteria

The Board of Directors shall pay regards to the following parameters for the purpose of evaluating the performance of a particular director. In respect of each of the evaluation factors, various aspects have been provided to assist with the evaluation process in respect of performance of Board itself, and individual directors. Such evaluation factors may vary in accordance with their respective functions and duties. Evaluation of Independent Director shall be carried on by the entire Board in the same way as it is done for the Executive Directors of the Company except the Director being evaluated.

Appraisal of each Director of the Company shall be based on the criteria as mentioned herein below:

Rating Scale:

Performance	Rating
Excellent	4
Very Good	3
Good	2
Satisfactory	1
Not Satisfactory	0

Evaluation of Independent Directors

While evaluating the performance of Independent Directors following points needs to be Considered.

Name of the Director being assessed: _____

Sr. No.	Assessment Criteria	Rating	Remarks/ Comments
1.	Attendance and participations in the meetings		
2.	Raising of concerns to the Board		
3.	Safeguard of confidential information		
4.	Rendering independent, unbiased opinion and resolution of issues at meetings.		
5.	Initiative in terms of new ideas and planning for the Company.		

6.	Safeguarding interest of whistle-blowers under vigil mechanism.		
7.	Timely inputs on the minutes of the meetings of the Board and Committee's, if any		
8.	Compliance with Article of Association, Companies Act, Listing Regulations & other laws applicable to the Company		
9.	Contribution to development of strategy and to risk management		
10.	Updatations with latest developments		
11.	Communications with Board members, senior management and others		

Evaluation of Non Independent/ Executive Directors

While evaluating the performance of Non-Independent Directors/ Executive Directors following point's needs to be considered:

Name of the Director being assessed: _____

Sr. No.	Assessment Criteria	Rating	Remarks/ Comments
1.	Leadership initiative		
2.	Initiative in terms of new ideas and planning for the Company		
3.	Professional skills, problem solving and decision making		
4.	Compliance with policies of the Company, ethics, Code of Conduct etc.		
5.	Reporting of frauds, violations etc.		
6.	Motivating employees, providing assistance & directions		
7.	Attendance and presence in meeting of Board, Committee and General Meeting.		
8.	Safeguarding of interest of whistle blowers under vigil mechanism.		
9.	Timely inputs of the minutes of the meetings of the Board and Committee, if any.		
10.	Compliance with Article of Association, Companies Act, Listing Regulations & other laws applicable to the Company		
11.	Contribution to development of strategy and to risk management		
12.	Updatations with latest developments		
13.	Communications with Board members, senior management and others		

Evaluation of Board of Directors

While evaluating the Performance of the Board of Directors as a whole, following points needs to be considered:

Sr. No.	Assessment Criteria	Rating	Remarks/ Comments
1.	The Board of Directors of the company is effective in decision making		
2.	The Board of Directors is effective in developing a corporate governance structure that allows and encourages the Board to fulfill its responsibilities.		
3.	The Company's systems of control are effective for identifying material risks and reporting material violations of policies and law.		
4.	The Board reviews the organization's performance in carrying out the stated mission on a regular basis.		
5.	The Board of Directors is effective in providing necessary advice and suggestions to the company's management.		
6.	Is the board as a whole up to date with latest developments in the regulatory environment and the market?		
7.	The information provided to directors prior to Board meetings meets your expectations in terms of length and level of detail.		
8.	Board meetings are conducted in a manner that encourages open communication, meaningful participation, and timely resolution of issues.		
9.	The Board Chairman effectively and appropriately leads and facilitates the Board meetings and the policy and governance		

	work of the board.		
10.	The Board appropriately considers internal audit reports, management's responses, and steps towards improvement.		
11.	The Board oversees the role of the independent auditor from selection to termination and has an effective process to evaluate the independent auditor's qualifications and performance.		
12.	The Board considers the independent audit plan and provides recommendations.		

COMMITTEES OF BOARD

The Board has constituted the following committees:

1. Audit Committee;
2. Stakeholders Relationship Committee;
3. Nomination and Remuneration Committee;
4. Risk Management Committee

For evaluating the performance of each committee, the Board of Directors shall pay regards to the following aspects:

Sr. No.	Assessment Criteria	Rating	Remarks/ Comments
1.	Compliance with Article of Association, Companies Act, Listing Regulations & other laws applicable to the Company		
2.	Compliance with ethical standards & code of conduct of Company		
3.	Committee's accomplishments w.r.t. performance objectives		
4.	Redressal of complaints & grievances		
5.	Coordination with other committees and Board of Directors		
6.	Fulfillment of roles & responsibilities assigned to them		
7.	Adherence to Company's policies and internal procedures		

Evaluation of Key Management Personnel and Senior Executives

While evaluating the performance of Key Management Personnel and Senior Executives (other than Directors) following points shall be kept in mind:

Sr. No.	Assessment Criteria	Rating	Remarks/ Comments
1.	Abidance and behavior in accordance with ethical standards & code of conduct of Company.		
2.	Compliance with Article of Association, Companies Act, Listing Regulations & other laws. Applicable to the Company		
3.	Interpersonal and communication skills		
4.	Team work attributes		
5.	Safeguard of confidential information		
6.	Compliance with policies of the Company, ethics, code of conduct, etc.		
7.	Punctuality and other personality related aspects		

4. Review of the Policy

The Committee may amend the Policy, if required, to ascertain its appropriateness as per the needs of the Company.

5. Disclosure

Company will disclose details of its Board Performance Evaluation processes in its Board's report. The Board's report containing such statement shall indicate the manner in which formal evaluation has been made by the Board of its own performance and individual directors of the Company.

**For and on Behalf of the Board of
AMS Polymers Limited
Sd/-
(Anand Kumar)
Chairman
DIN: 01381489**

**Date: 02nd September, 2024
Place: New Delhi**

NOMINATION & REMUNERATION POLICY

1. Introduction

Pursuant to Section 178 of the Companies Act, 2013 and Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of had constituted the Nomination and Remuneration Committee. The Company considers human resources as its invaluable assets. This policy on nomination and remuneration of Directors, Key Managerial Personnel (KMPs) and other employees has been formulated in terms of the provisions of the Companies Act, 2013 read along with the applicable rules thereto and Listing Regulations, 2015, as amended from time to time. This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee (NRC or the Committee) and has been approved by the Board of Directors.

2. Objective and purpose of the policy

The objectives and purpose of this policy are:

- 2.1 To formulate the criteria for determining qualifications, competencies, positive attributes and independence for appointment of a Director (Executive / Non-Executive) and recommend to the Board policies relating to the remuneration of the Directors, Key Managerial Personnel and other employees. This includes, reviewing and approving corporate goals and objectives relevant to the compensation of the Chief Executive Officer (“CEO”), evaluating the CEO’s performance in light of those goals and objectives, and either as a committee or together with the other independent directors (as directed by the board), determine and approve the CEO’s compensation level based on this evaluation; and making recommendations to the board with respect to non-CEO executive officer compensation, and incentive-compensation and equity-based plans that are subject to board approval;
- 2.2 The policy also addresses the following items: Committee member qualifications; Committee member appointment and removal; Committee structure and operations; and Committee reporting to the Board.
- 2.3 To formulate the criteria for evaluation of performance of all the Directors on the Board;
- 2.4 To devise a policy on Board diversity; and
- 2.5 To lay out remuneration principles for employees linked to their effort, performance and achievement relating to the Company’s goals.

Definitions

- ‘Board’ means Board of Directors of the Company.
- ‘Directors’ means Directors of the Company.
- ‘Committee’ means Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board, in accordance with the Act and applicable SEBI listing Regulations, 2015 and/or any other Act/Regulations.
- ‘Company’ means AMS Polymers Limited(Formerly Sai Moh Auto Links Limited.)
- ‘Independent Director’ means a Director referred to in Section 149(6) of the Companies Act, 2013 and rules.
- ‘Key Managerial Personnel (KMP)’ means-
 - (i) the Managing Director or the Chief Executive Officer or the manager and in their absence, a Whole-time Director;
 - (ii) the Company Secretary; and
 - (iii) the Chief Financial Officer

Senior Management means personnel of the company who are members of its core management team excluding Board of Directors comprising all members of management one level below the Executive Directors, including the functional heads.

Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Companies Act, 2013 and Listing as may be amended from time to time shall have the meaning respectively assigned to them therein.

General

This Policy is divided in three parts: -

Part – A covers the matters to be dealt with and recommended by the Committee to the Board;

Part – B covers the appointment and nomination; and

Part – C covers remuneration and perquisites etc.

Part – A**Matters to be dealt with, perused and recommended to the Board by the Nomination and Remuneration Committee**

The following matters shall be dealt by the Committee:-

(a) Size and composition of the Board:

Periodically reviewing the size and composition of the Board to ensure that it is structured to make appropriate decisions, with a variety of perspectives and skills, in the best interests of the Company as a whole and ensure compliance of various provision of applicable laws and SEBI listing Regulations, 2015;

(b) Directors:

Formulate the criteria determining qualifications, positive attributes and independence of a Director and recommending candidates to the Board, when circumstances warrant the appointment of a new Director, having regard to the range of skills, experience and expertise, on the Board and who will best complement the Board;

(c) Succession plans:

Establishing and reviewing Board and senior executive succession plans in order to ensure and maintain an appropriate balance of skills, experience and expertise on the Board and Senior Management;

(d) Evaluation of performance:

Make recommendations to the Board on appropriate performance criteria for the Directors.

Formulate the criteria and framework for evaluation of performance of every Director on the Board of the Company.

Identify ongoing training and education programs for the Board to ensure that Non-Executive Directors are provided with adequate information regarding the options of the business, the industry and their legal responsibilities and duties.

(e) Remuneration framework and policies:

The Committee is responsible for reviewing and making recommendations to the Board on:

- (i) the remuneration of the Managing Director, Whole-time Directors and KMPs
- (ii) the total level of remuneration of Non-Executive Directors and for individual remuneration for Non-Executive Directors and the Chairman, including any additional fees payable for membership of Board committees;
- (iii) the remuneration policies for all employees including KMPs, senior management and other employees including base pay, incentive payments, equity awards, retirement rights and service contracts having regard to the need to attract and motivate talent to pursue the Company's long-term growth;
- (iv) demonstrate a clear relationship between executive compensation and performance; and
- (v) Be reasonable and fair, having regard to best governance practices and legal requirements.
- (vi) The Company's superannuation arrangements and compliance with relevant laws and regulations in relation to superannuation arrangements; and
- (vii) The Company's remuneration reporting in the financial statements.

PART – B**Policy for Appointment and Removal of Director, KMPs and Senior Management****I. Appointment criteria and qualifications**

1. The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or senior management level and recommend to the Board his / her appointment.
2. A person to be appointed as Director, KMP or senior management level should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.
3. A person, to be appointed as Director, should possess impeccable reputation for integrity, deep expertise and insights in sectors / areas relevant to the Company, ability to contribute to the Company's growth, complementary skills in relation to the other Board members.

4. The Company shall not appoint or continue the employment of any person as Managing Director / Executive Director who has attained the age of seventy years and shall not appoint Independent Director who is below age of 21 years. Provided that the term of the person holding this position may be extended at the discretion of the committee beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond Seventy years as the case may be.
5. A whole-time KMP of the Company shall not hold office in more than one company except in its subsidiary company at the same time. However, a whole-time KMP can be appointed as a Director in any company, with the permission of the Board of Directors of the Company.

II. Term / Tenure

1. Managing Director / Whole-time Director

The Company shall appoint or re-appoint any person as its Managing Director and CEO or Whole-time Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

2. Independent Director

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

At the time of appointment of Independent Director, it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time (Executive) Director of a listed company.

III. Retirement

The Whole-time Directors, KMP and senior management personnel shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company. The Board will have the discretion to retain the Whole-time Directors, KMP and senior management personnel in the same position / remuneration or otherwise, even after attaining the retirement age, for the benefit of the Company with the approval of shareholders by passing a special resolution at the general meeting of the Company.

PART – C

Policy relating to the remuneration for Directors, KMPs and other employees

A. General

1. The remuneration / compensation / commission etc. to Directors will be determined by the Committee and recommended to the Board for approval.
2. The remuneration and commission to be paid to the Managing Director shall be in accordance with the provisions of Chapter xiii of the Companies Act, 2013 read with schedule v, and the rules made thereunder.
3. Increments to the existing remuneration / compensation structure may be recommended by the Committee to the Board which should be within the limits approved by the Shareholders in the case of Managing Director.
4. Where any insurance is taken by the Company on behalf of its Managing Director, Chief Financial Officer, the Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

B. Remuneration to KMPs and other employees

The policy on remuneration for KMPs and other employees is as below:-

1. Fixed pay

The remuneration and reward structure for employees comprises two broad components - annual remuneration and long-

term rewards. The Committee would determine the remuneration of the Directors and formulate guidelines for remuneration payable to the employees.

These guidelines are as under:

a) Annual remuneration

Annual remuneration refers to the annual compensation payable to the employees of the Company. This comprises two parts - a fixed component, and a performance-linked variable component based on the extent of achievement of the individual's objectives and performance of the business unit. Employee is required to determine his/her key result areas for that particular defined role. The performance-linked variable pay will be directly linked to the performance on individual components of the performance and the overall performance of the business. An employee's variable pay would, therefore, be directly dependent on key performance measures that represent the best interests of shareholders.

The objective is to set the total remuneration at levels to attract, motivate, and retain high-caliber, and high potential personnel in a competitive global market. The total remuneration level is to be reset annually based on a comparison with the relevant peer group globally, established through independent compensation surveys, from time to time.

b) Long-term rewards

Long-term rewards may be granted to eligible key employees based on their contribution to the performance of the Company, relative position in the organization, and length of service under the supervision and approval of the Committee.

The grant, vesting and other scheme details would be formulated from time to time.

These long-term reward schemes are implemented to attract and retain key talent in the industry.

2. Minimum remuneration to Managing Director/ Chief Executive officer

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managing Director in accordance with the provisions of Schedule V of the Companies Act, 2013 and if it is not able to comply with such provisions, with the previous approval of the Central Government.

C. Remuneration/ Setting Fees / Commission to Non-Executive / Independent Directors

1. Remuneration/ Setting Fees / Commission

The remuneration payable to each Non-Executive Director is based on the remuneration structure as determined by the Board, and is revised from time to time, depending on individual contribution, the Company's performance, and the provisions of the Companies Act, 2013 and the rules made there under.

The remuneration to the Non-executive Directors (including Independent Directors) may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the profits of the Company computed as per the applicable provisions of the Companies Act, 2013.

Non-Executive Directors/ Independent Director shall be paid a Setting Fees / Commission as may be decided by the Board of Directors from time to time subject to the limits specified in Companies Act, 2013 and other applicable laws/ Regulations.

2. Stock options

The Independent Directors shall not be entitled to any stock option of the Company.

Policy review

This policy is framed based on the provisions of the Companies Act, 2013 and rules there under and the requirements of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges.

In case of any subsequent changes in the provisions of the Companies Act, 2013 or any other regulations which makes any of the provisions in the policy inconsistent with the Act or regulations, then the provisions of the Act or regulations would prevail over the policy and the provisions in the policy would be modified in due course to make it consistent with law.

This policy shall be reviewed by the Nomination and Remuneration Committee as and when any changes are to be incorporated in the policy due to change in regulations or as may be felt appropriate by the Committee. Any changes or modification on the policy as recommended by the Committee would be given for approval of the Board of Directors.

**For and on Behalf of the Board of
AMS Polymers Limited**

Sd/-

**(Anand Kumar)
Chairman**

DIN : 01381489

Date: 02nd September, 2024

Place: New Delhi

Form No. AOC-2

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

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

1. Details of contracts or arrangements or transactions not at arm's length basis

(a) Name(s) of the related party and nature of relationship	Not Applicable
(b) Nature of contracts/arrangements/transactions	
(c) Duration of the contracts / arrangements/transactions	
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	
(e) Justification for entering into such contracts or arrangements or transactions	
(f) date(s) of approval by the Board	
(g) Amount paid as advances, if any:	
(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188	

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

(a) Name(s) of the related party and nature of relationship	M/s Annu Industries Private Limited
(b) Nature of contracts/arrangements/transactions	Sale/Purchase of Raw Material & Finished Goods
(c) Duration of the contracts / arrangements/transactions	01/04/2023 to 31/03/2024
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	Mr. Anand Kumar, Managing Director & Promoter and Mr. Arpit Goel, Non-Executive Director & Promoter of the Company i.e. AMS Polymers Limited (formerly, Sai Moh Auto Links Limited) are the directors of M/s Annu Industries Private Limited. The company has transactions of Purchase Rs 88,47,49,400/- and Sale Rs 10,25,05,040/- and Rs. 16,60,37,529 is payable as on 31 st March, 2024.
(e) Justification for entering into such contracts or arrangements or transactions	Sale/Purchase of Chemicals for day to day business.
(f) Date(s) of approval by the Board	02-09-2024
(g) Amount paid as advances, if any:	Nil
(h) Date on which the ordinary resolution was passed in general meeting as required under first proviso to section 188	30-09-2024

(a) Name(s) of the related party and nature of relationship	M/s Shreshtha Securities Private Limited
(b) Nature of contracts/arrangements/transactions	Unsecured Loans
(c) Duration of the contracts / arrangements/transactions	01/04/2023 to 31/03/2024
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	Mr. Anand Kumar, Managing Director & Promoter and Mr. Arpit Goel, Non-Executive Director & Promoter of the Company i.e.AMS Polymers Limited (formerly, Sai Moh Auto Links Limited) are the directors of M/s Shreshtha Securities Private Limited. For the smooth functioning of the company as well as for funds requirements, the company had been requesting to infusing the funds. The funds received by the company are repayable on demand and/or as and when the company has surplus funds and interest free. During the year under review a sum of Rs. 33215717/- had been infused by Shreshtha Securities Private Limited. Rs. 4018308/- has been repaid and outstanding balance is Rs 29197409/- as on 31 st March, 2024
(e) Justification for entering into such contracts or arrangements or transactions	Funds required for Business.
(f) date(s) of approval by the Board	02-09-2024
(g) Amount paid as advances, if any:	Nil
(h) Date on which the ordinary resolution was passed in general meeting as required under first proviso to section 188	30-09-2024

**For and on Behalf of the Board of Directors of
AMS Polymers Limited
(Formerly, Sai Moh Auto Links Ltd)**

Sd/-

**Anand Kumar
Managing Director
DIN : 01381489**

**Date 02nd September 2024
Place: New Delhi**

Annexure - 6**DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014**

- i. The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2023-24, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2023-24 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

S. No.	Name of Director/KMP and Designation	Remuneration of Director/KMP for Financial Year 2023-24 (Rs. In lacs)	% Increase in Remuneration in the Financial Year 2023-24	Comparison of the Remuneration of the KMP against the performance of the Company
1.	Mr. Anand Kumar (DIN: 01381489) Managing Director	NIL	Not Applicable	Net Profit for the financial year 2023-24 is 62.82 Lacs as compare to net profit of 52.06.84 Lacs for the financial year 2022-23.
2.	Mr. Arpit Goel (DIN: 06405912) Non-Executive Director	NIL	Not Applicable	Net Profit for the financial year 2023-24 is 62.82 Lacs as compare to net profit of 52.06.84 Lacs for the financial year 2022-23.
3.	Mrs. Manila Goel (DIN: 07974904) Non-Executive Independent Director	Not Applicable	Not Applicable	Net Profit for the financial year 2023-24 is 62.82 Lacs as compare to net profit of 52.06.84 Lacs for the financial year 2022-23.
4.	Ms. Shashi Yadav (DIN: 07743898) Non-Executive Independent Woman Director	Not Applicable	Not Applicable	Net Profit for the financial year 2023-24 is 62.82 Lacs as compare to net profit of 52.06.84 Lacs for the financial year 2022-23.
7.	Ms. Chiranjivi Ramuka Company Secretary (CS) (Appt w.e.f. 30.06.2021)	4.56	NIL	Net Profit for the financial year 2023-24 is 62.82 Lacs as compare to net profit of 52.06.84 Lacs for the financial year 2022-23.
8.	Mr. Rohit Kumar Chief Financial Officer (Appt. w.e.f 16.08.2022) (Resigned w.e.f 15.06.2023)	4.20	NIL	Net Profit for the financial year 2023-24 is 62.82 Lacs as compare to net profit of 52.06.84 Lacs for the financial year 2022-23.
9.	Mrs. Ritu Gupta Chief Financial Officer (Appt. w.e.f 15.06.2023)	4.80	7.5%	Net Profit for the financial year 2023-24 is 62.82 Lacs as compare to net profit of 52.06.84 Lacs for the financial year 2022-23.

No sitting fee was paid to any of the Directors for attending Board Meeting/Committee Meetings during the financial year.

- ii. In the financial year, there was no increase in the median remuneration of employees;
- iii. There was 18 permanent employee on rolls of Company as on March 31, 2024;
- iv. Relationship between average increase in remuneration and company performance – During the F.Y. 2023-24, there was no increase in remuneration. The company earned a net profit of Rs. 62.82 Lacs only for the financial year 2023-24, Further, there was no increase in median remuneration.
- v. The Key Parameters for any variable component of remuneration availed by the Directors – Please refer to the salient features of Remuneration Policy annexed and forming part of this Report.
- vi. Average percentage in increase made in the salaries of employees other than the managerial personnel in the last financial year i.e. 2023-24 was NIL.

- vii. The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year – Not Applicable; and
- viii. It is hereby affirmed that the remuneration paid to KMP's is as per the as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.
- ix. None of the employees of the Company are related to any Director of the Company.

**For and on Behalf of the Board of
AMS Polymers Limited
(Formerly, Sai Moh Auto Links Limited)
Sd/-
(Anand Kumar)
Managing Director
DIN: 01381489**

**Date: 02nd September 2024
Place: New Delhi**

CEO/CFO Certification

This is to certify to the Board that:

- a. We have reviewed the Financial Statements and the Cash Flow Statement for the year ended March 31, 2024 and that to the best of our knowledge and belief 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 Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- c. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d. We have indicated to the Auditors and the Audit Committee:
 - i. Significant changes in internal control over financial reporting during the year, whenever applicable;
 - ii. Significant changes, if any, in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii. That there were no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For AMS Polymers Limited

**Sd/-
Anand Kumar
Managing Director
DIN: 01381489**

**Sd/-
Ritu Gupta
Chief Financial Officer
PAN: CHRPG3020Q**

**Date: 28.05.2024
Place: New Delhi**



K V A & COMPANY
CHARTERED ACCOUNTANTS

C-570, First Floor
Saraswati Vihar, Pitampura
Delhi-110034, Tel: 01147081081
E-mail: admin@kvaandcompany.com

INDEPENDENT AUDITOR'S REPORT

To
The Members of
AMS Polymers Limited (Formerly, Sai Moh Auto Links Limited)

Report on the Audit of the Standalone Financial Statements for Financial Year- 2023-24

Qualified Opinion

We have audited the accompanying standalone financial statements of AMS Polymers Limited (Formerly, Sai Moh Auto Links Limited) ("the Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph of our report, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, changes in equity and its cash flows for the year ended on that date.

Basis for Qualified Opinion

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing ("SAs"), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements. Subject to report on other legal and regularity requirements and annexure A to the independent auditor's report para.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian

Accounting Standards (Ind AS) prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2015.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 financial statements.

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 financial statements, 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. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's 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 statements 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our

AMS POLYMERS LIMITED (Formerly, Sai Moh Auto Links Ltd) | 39TH ANNUAL REPORT
audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 we give in the Annexure 'A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, based on our audit, we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.

d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. However subject to "basis of opinion" para above.

e) On the basis of the written representations received from the directors as on 31 March 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2024 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, please refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended: as per information and explanation given to us no remuneration has been paid to any directors during the year.

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements (Refer note no. 37 of financial statement).

ii) There are no long-term contracts including derivative contracts.

iii) As per the information provided to us, there is no delay in transferring amounts and not required to be transferred to the Investor Education and Protection Fund by the Company during the year.

iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v) (a) During the year No final dividend proposed, declared and paid by the Company in accordance with Section 123 of the Act, as applicable.

(b) During the year No interim dividend declared and paid by the Company until the date of this report is in compliance with Section 123 of the Act.

(c) The Board of Directors of the Company have neither proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting nor the dividend proposed is in accordance with section 123 of the Act, as applicable.

Based on information and explanation and our examination, which included test checks, the Company has used accounting software (busy) for maintaining its books of account for the financial year ended March 31, 2024 which has not feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

Place: New Delhi
Dated: 25th May, 2024

FOR KVA AND COMPANY
Chartered Accountants
Firm Regn. No. 017771C
Sd/-

VIMAL KISHORE AGRAWAL
Partner

UDIN: 24510915BKDDIM7297
Membership No. 510915

Annexure A to the Independent Auditors' Report

Referred to in paragraph 1 under the heading 'Report on Other Legal Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2024: On the basis of such checks as we considered appropriate and in terms of the information and explanations given to us, we

1. In respect of the Company's property, plant and equipment, right-of-use assets and intangible assets:

a) A. The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment. However, tagging and identification has maintained properly.

B. As per the financial statement the company does not have any Intangible Assets, hence sub clause (B) of paragraph 1 of order is not applicable.

b) The property, plant and equipment have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the property, plant and equipment has been physically verified by the management during the year and no material discrepancies between the book's records and the physical fixed assets have been notice.

c) As per the financial statement of the company does not have any immovable properties are held in the name, hence clause C of paragraph 1 of order is not applicable.

d) As per the information and explanation provided to us, plant and Equipment are showing in current value and company does not have any immovable properties and intangible assets.

e) According to the information and explanation given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder during the year.

2. (a) We have been informed that management has conducted physical verification of inventory at reasonable intervals during the year. However, no such report has been provided to us. So, we are unable to comment whether coverage and procedure of such verification by the management is appropriate. As informed to us, any discrepancies of 10% or more in the aggregate for each class of inventory were not noticed on such verification. However, we are unable to comment regarding method of determination of valuation of inventory.

(b) The company has been sanctioned working capital limits in excess of five crore rupees (at any point of time during the year), in aggregate, from banks or financial institutions on the basis of security of current assets; quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company.

3. (a) As per the information explanation given to us the company During the year the company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties: (a) during the year the company has provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity.

- (b) According to the information and explanation given to us, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;
- (c) Schedule of repayment of the principal amount and the payment of the interest have not been stipulated and hence we are unable to comment as to whether receipt of the principal amount and the interest is regular.
- (d) According to the information and explanation given to us, no amount is overdue in this respect;
- (e) According to the information and explanation given to us, in respect of any loan or advance in the nature of loan granted which has fallen due during the year, none has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties;
- (f) The company has granted loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment, required details in respect thereof are as below:
4. As per the information available with us, the company has not given any loan to directors or any other person in whom the director is interested.
5. The Company has not accepted any deposits from the public. Therefore, the directive issued by the Reserve Bank of India and the provision of section 73 to 76 or any other relevant provisions of the Companies Act, 2013, and the rules framed there under does not arise.
6. As per the information and explanation provided to us , maintenance of cost records has not required as prescribed by the Central Government in section 148(1) of the Companies Act, 2013
7. (a) As per the information and explanations given to us and on the basis of our examination of the books of account, and records, the company is regular in depositing undisputed statutory dues within in the prescribed time to the appropriate authorities and there are no arrears of outstanding statutory dues as on the last day of the financial year for a period of more than six months from the date they became payable.
- (b) According to the information and explanation given to us, there are no statutory dues which have not been deposited on account of any dispute.
8. According to the information and explanation given to us, company has no transactions, not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961);
9. (a) As per financial statements, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year;
- (b) Company is not declared wilful defaulter by any bank or financial institution or other lender;
- (c) According to the information and explanation given to us, term loans were applied for the purpose for which the loans were obtained;
- (d) According to the information and explanation given to us, funds raised on short term basis have not been utilised for long term purposes; (e) According to the information and explanation given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures; (f) According to the information and explanation given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies;

10. (a) According to the information and explanation given to us, the company has not raised any moneys by way of term-loans/IPOs. For the purpose for which those were raised.
- (b) Based on the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or partly convertible debentures u/s 42 of the Companies Act, 2013 during the year.
11. (a) Based on the audit procedures performed and the information and explanations given by the management, we report that no fraud by the company and nor any fraud on the company by its officers or employees has been noticed or reported during the year.
- (b) According to the information and explanation given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) According to the information and explanation given to us, no whistle-blower complaints, received during the year by the company;
12. In our opinion, the company is not a Nidhi company within the meaning of relevant law.
13. Based on the audit procedures performed and the information and explanations given by the management, all transactions with related parties are in compliance with section 177 and 188 of the Companies Act, 2013 and requisite details have been disclosed in the financial statements as required by the applicable accounting standards.
14. (a) According to the information and explanations given to us, the company has an internal audit system commensurate with the size and nature of its business;
- (b) As per the information provided to us Internal Auditors report available for our consideration. The findings of the internal audit report have been discussed and management are in process to adopt the suggestions.
15. Based on the audit procedures performed and the information and explanations given by the management, the company has not entered in to any non-cash transaction with directors or others in contravention of section 192 of the Companies Act, 2013.
16. (a) In our opinion, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- (b) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, accordingly the provisions of sub-clause (c) and (d) of clause 3(xvi) of the Order are not applicable;
17. According to the information and explanations given to us and based on the audit procedures conducted we are of opinion that the company has not incurred any cash losses in the financial year and the immediately preceding financial year;
18. There has been no resignation of the statutory auditors during the year and accordingly, the provisions of clause 3(xviii) of the Order is not applicable;
19. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe

AMS POLYMERS LIMITED (Formerly, Sai Moh Auto Links Ltd) | 39TH ANNUAL REPORT
that any material uncertainty exists as on the date of the audit report indicating that company is incapable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

20. The provisions of Section 135 towards corporate social responsibility are not applicable on the company. Accordingly, the provisions of clause 3(xx) of the Order is not applicable.

21. The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

Place: New Delhi
Dated: 25th May, 2024

FOR KVA AND COMPANY
Chartered Accountants
Firm Regn. No. 017771C
Sd/-
VIMAL KISHORE AGRAWAL
Partner
UDIN: 24510915BKDDIM7297
Membership No. 510915

AMS Polymers Limited (Formerly, Sai Moh Auto Links Limited)**Annexure B to the Independent Auditor's Report of even date on the Financial Statements of AMS Polymers Limited (Formerly, Sai Moh Auto Links Limited).****Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **AMS Polymers Limited (Formerly, Sai Moh Auto Links Limited)**("the Company") as of March 31, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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

AMS POLYMERS LIMITED (Formerly, Sai Moh Auto Links Ltd) | 39TH ANNUAL REPORT
expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: New Delhi
Dated: 25th May, 2024

FOR KVA AND COMPANY
Chartered Accountants
Firm Regn. No. 017771C

Sd/-
VIMAL KISHORE AGRAWAL
Partner

UDIN: 24510915BKDDIM7297
Membership No. 510915

AMS POLYMERS LIMITED
(Formerly, Sai Moh Auto Links Limited)
CIN: L34300DL1985PLC020510
Provisional Balance Sheet as at 31st March, 2024

(Amount in Thousand)

Particulars	Note No.	As at 31st March, 2024	As at 31st March, 2023
I. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment	4	2,074.37	1,995.59
(b) Capital work-in-progress		-	-
(c) Investment Property		-	-
(d) Intangible assets		-	-
(e) Financial Assets			
(i) Investments	5	874.91	596.43
(ii) Loans		-	-
(f) Other Non-Current Assets	6	-	-
		2,949.28	2,592.02
(2) Current assets			
(a) Inventories	7	28,201.05	25,663.00
(b) Financial Assets			
(i) Investments		-	-
(ii) Trade receivables	8	342,780.80	315,101.12
(iii) Cash and cash equivalents	9	298.57	129.39
(iv) Bank balances		-	-
(v) Loans & Advances	10	652.98	423.15
(c) Other Current Assets	11	53,334.82	2,419.81
		425,268.23	343,736.47
Total Assets		428,217.51	346,328.49
II. EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity Share Capital	12	33,025.00	33,025.00
(b) Others Equity	13	11,637.46	5,276.89
		44,662.46	38,301.89
(2) Non Current Liabilities			
(a) Financial Liabilities			
(i) Other financial liabilities		-	-
(b) Deferred tax liabilities (Net)	14	80.92	128.61
		80.92	128.61
(3) Current liabilities			
(a) Financial Liabilities			
(i) Trade payables	15	248,990.11	209,799.24
(ii) Short term borrowings	16	127,782.25	92,251.26
(b) Other current liabilities	17	4,459.30	3,974.95
(c) Current Tax Liabilities (Net)	18	2,242.47	1,872.56
		383,474.13	307,897.99
Total Equity & Liabilities		428,217.51	346,328.49
Summary of significant accounting policies	1 To 3		

The accompanying notes are an integral part of the financial statements.
As per our attached report of even date

For KVA AND COMPANY
Chartered Accountants
Firm Reg. No.: 0017771C

For and on behalf of the Board of Directors of
AMS Polymers Limited

Vimal Kishore Agrawal
Partner
Membership No.: 510915
UDIN:
Place: New Delhi
Dated: 28th May, 2024

Anand Kumar
Managing Director
DIN: 01381489

Arpit Goel
Director
DIN: 06405912

AMS POLYMERS LIMITED
(Formerly, Sai Moh Auto Links Limited)
CIN: L34300DL1985PLC020510
Provisional Profit & Loss Statement for the year ended 31st March, 2024

(Amount in Thousand)

Particulars	Note No.	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Continuing Operations			
Revenue from Operations	19	837,148.43	850,475.66
Other Income	20	56.49	47.40
Total Income (I)		837,204.92	850,523.05
Expenses			
Purchases of Traded Goods	21	789,476.47	806,307.60
Changes in Inventory of Finished Goods,	22	(2,538.05)	1,940.72
Employee Benefit Expenses	23	16,306.07	16,617.85
Finance Cost	24	6,392.43	4,182.75
Depreciation & amortization expenses	25	578.45	320.03
Other expenses	26	18,770.50	13,933.71
Total Expenses (II)		828,985.88	843,302.66
III. Profit / (loss) before Tax (I) - (II)		8,219.04	7,220.39
IV. Tax expense:			
(1) Current Income Tax		2,184.64	1,872.56
(2) Deferred Tax		47.69	4.75
(2) Short/Excess provision for earlier year			-
V. Profit / (loss) for the year from Continuing Operations (III-IV)		6,082.09	5,343.09
VI. Discontinuing Operations			
Profit / (loss) for the year from discontinued Operations			-
Tax Income / (Expense) of discontinuing operations		-	137.26
VII. Profit / (loss) for the year from discontinued Operations (after tax)			
VIII. Profit / (Loss) for the year (V + VII)		6,082.09	5,205.83
Other Comprehensive Income			
A. (i) Items that will not be reclassified to profit or loss			-
(ii) Income tax relating to items that will not be reclassified to profit or loss			-
B. (i) Items that will be reclassified to profit or loss			-
(ii) Income tax relating to items that will be reclassified to profit or loss		278.49	-
(IX) Other Comprehensive Income for the year		278.49	-
(X) Total Comprehensive Income for the year (VIII+IX)		6,360.57	5,205.83
Earning per share for continuing operations [face value of Share Rs. 10/-each] (Previous Year Rs. 10/- each)			
(i) Basic			
Computed on the basis of total profit for the year		1.93	1.58
(ii) Diluted			
Computed on the basis of total profit for the year		1.93	1.58
Summary of significant accounting policies	1 To 3		

For KVA AND COMPANY
Chartered Accountants
Firm Reg. No.: 0017771C

For and on behalf of the Board of Directors of
AMS Polymers Limited

Vimal Kishore Agrawal
Partner
Membership No.: 510915
UDIN:
Place: New Delhi
Dated: 28th May, 2024

Anand Kumar
Managing Director
DIN: 01381489

Arpit Goel
Director
DIN: 06405912

Chiranjivi Ramuka
Company Secretary
M. No.: 765678

Ritu Gupta
CFO
PAN: CHRPG3020Q

AMS POLYMERS LIMITED (Formerly, Sai Moh Auto Links Limited) CIN: L34300DL1985PLC020510 Cash flow statement for the year ended 31st March, 2024				
(Amount in Thousand)				
	Particulars	For the year ended 31st March, 2024		For the year ended 31st March, 2023
A)	Cash flow from operating activities			
	Net Operating profit before tax and extra ordinary items		8,219.04	7,220.39
	Adjustments for:-			
	Depreciation	578.45		320.03
	Discount Received	(14.83)		(28.31)
	Profit / Loss on sale of Investments	57.83		-
	Interest Income	(41.66)		(19.09)
	Profit on redemption of Mutual Fund	-		-
	Fair Value of Mutual Fund Investment	-		-
	Dividend Income	-	579.79	-
	Operating profit before working capital changes		8,798.83	7,493.03
	(Increase) / Decrease in Other Current Assets	(50,915.00)		905.40
	(Increase) / Decrease in Other non assets			-
	(Increase) / Decrease in Trade Receivables	(27,679.68)		(98,409.78)
	(Increase) / Decrease in Loan Receivables	(229.83)		(410.41)
	(Increase) / Decrease in Inventories	(2,538.05)		1,940.72
	(Increase) / Decrease in Short Term Provision			-
	Increase / (Decrease) in Other current liabilities	484.36		1,063.34
	Increase / (Decrease) in Non-current Trade payable			-
	Increase / (Decrease) in Current Trade payable	39,190.87		43,766.74
	Increase / (Decrease) in Non-current Other current liabilities	-		-
	Increase / (Decrease) in Other financial liabilities	-	(41,687.34)	(51,143.98)
	Cash generated from operations		(32,888.51)	(43,650.95)
	Net direct taxes paid		1,872.56	499.24
	Net cash from Operating Activities		(34,761.07)	(44,150.18)
B)	Cash flow from Investing Activities			
	Purchase of fixed Assets	(657.23)		(1,959.63)
	Fresh investment made in Subsidiary Companies	-		-
	Discount Received	14.83		28.31
	Profit of Investments	-		28.32
	Interest received	41.65		19.09
	Dividend Income	-		-
	Proceeds from Sale of Investment	-		-
	Sale of Tangible Assets	-	(600.75)	(1,883.92)
	Net cash used in investing activities		(600.75)	-
	Net cash from operating and investing activities		(35,361.81)	(46,034.10)
C)	Cash flow from financing activities			
	Proceeds from issuance of preference share capital			-
	Increase/(decrease) Short term borrowings	35,530.99		45,089.43
	Dividend Paid	-		-
	Tax paid on Dividend Distribution	-		-
	Interest paid	-	35,530.99	45,089.43
	Net cash from financing activities		-	-
	Net cash from operating, investing & financial activities		169.18	(944.67)
	Net increase in cash & cash equivalent		169.18	(944.67)
	Opening balance of cash & cash equivalent		129.39	1,074.06
	Closing balance of cash & cash equivalent		298.57	129.39
	Note: Cash and cash equivalents included in the Cash Flow Statement comprise of the following:-			
	i) Cash balance in Hand		30.84	51.33
	ii) Balance with Banks:			
	a) In Current Accounts		267.74	78.05
	b) In Fixed Deposits		-	-
	Total		298.57	129.39
For KVA AND COMPANY Chartered Accountants Firm Reg. No.: 0017771C		For and on behalf of the Board of Directors of AMS Polymers Limited		
Vimal Kishore Agrawal Partner Membership No.: 510915 UDIN: Place: New Delhi Dated: 28th May, 2024		Anand Kumar Managing Director DIN: 01381489	Arpit Goel Director DIN: 06405912	
		Chiranjivi Ramuka Company Secretary M. No.: A65678	Ritu Gupta CFO PAN: CHRP3020Q	

AMS POLYMERS LIMITED				
(Formerly, Sai Moh Auto Links Limited)				
Statement of Changes in Equity as at 31st March, 2024				
A. Equity Share Capital				
Equity Shares of Rs. 10 each issued, subscribed & fully Paid-up	Note	Numbers	Amount (In Thousand.)	
At 1st April 2023	12	3,302,500	33,025	
Changes in Equity Share Capital Shares during the year		-	-	
At 31st March, 2024		3,302,500	33,025	
B. Other Equity				
For the year ended 31st March, 2024				(Amount in Thousand.)
Particulars	Reserve and Surplus			Total
	Capital Reserve	Securities Premium Reserve	Retained Earnings	
Balance as at April 01, 2023	-	-	5,276.89	5,276.89
Profit for the period	-	-	6,360.57	6,360.57
Other Comprehensive Income	-	-	-	-
Total comprehensive Income for the year	-	-	11,637.46	11,637.46
Dividends	-	-	-	-
Transfer to retained earnings	-	-	-	-
Any other change (to be specified)	-	-	-	-
As at 31st March, 2024	-	-	11,637.46	11,637.46

AMS POLYMERS LIMITED		
(Formerly, Sai Moh Auto Links Limited)		
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDING 31st MARCH, 2024		
1		Background
		AMS Polymers Limited (Formerly, Sai Moh Auto Link Limited) is a Limited Company incorporated under the provisions of the Companies Act, 1956. The company is engaged in the business of Trading, Manufacturing of Chemical.
2		SIGNIFICANT ACCOUNTING POLICIES
		This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.
i		Basis of preparation
	a	Compliance with Ind AS
		This financial statement has been prepared to comply in all material respects with the Indian Accounting Standard Act, 2013, read together with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 issued by the Ministry of Corporate Affairs ('MCA'). In addition, the Guidance notes/announcements issued by the Institute of Chartered Accountants of India (ICAI) are also applied except where compliance with other statutory promulgations requires a different treatment
	b	Basis of Measurement
		The financial statements have been prepared on the accrual and going concern basis and the historical cost convention except where the Ind-AS requires a different accounting treatment. Historical cost is generally based on fair value of the consideration given in exchange of Goods & Services
	c	Use of Estimates & Judgements
		The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.
		Estimates and underlying assumptions are reviewed on a periodic basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected. In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements is included in the following notes:
		i) Income taxes: The Company's tax jurisdiction is India. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

	<p>ii) Other estimates: The preparation of financial statements involves estimates and assumptions that affect the reported amount of assets, liabilities, disclosure of contingent liabilities at the date of financial statements and the reported amount of revenues and expenses for the reporting period. Specifically, the Company estimates the probability of collection of accounts receivable by analyzing historical payment patterns etc.</p>
d	Current versus non-current classification
	The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.
	An asset is treated as current when it is:
	-Expected to be realised or intended to be sold or consumed in normal operating cycle
	Held primarily for the purpose of trading
	Expected to be realised within twelve months after the reporting period, or
	Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period
	All other assets are classified as non-current.
	A liability is current when:
	It is expected to be settled in normal operating cycle
	It is held primarily for the purpose of trading
	It is due to be settled within twelve months after the reporting period, or
	There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period
	The Company classifies all other liabilities as non-current.
	Deferred tax assets and liabilities are classified as non-current assets and liabilities.
	The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. Based on the nature of products/ activities of the Company and the normal time between the acquisition of the assets and their realisation in cash or cash equivalent, the Company has determined its operating cycle as 48 months for real estate projects and 12 months for others for the purpose of classification of its assets and liabilities as current and non current.
3	SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
i	Property, plant and equipment
	Property, Plant and Equipment is carried at cost less accumulated depreciation and accumulated impairment losses, if any. The cost comprises its purchase price, directly attributable cost of bringing the asset to its working condition for its intended use and borrowing costs attributable to construction of qualifying asset, upto the date asset is ready for its intended use; any trade discounts and rebates are deducted in arriving at the purchase price.
	Transition to Ind AS: On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognised as at April 1, 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.
	Subsequent costs
	Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

		Derecognition
		An item of Property, Plant & Equipment is derecognised upon disposal or when no future economic benefits are expected from the use. Any gains and losses on disposal of an item of Property, Plant and Equipment are determined by comparing the proceeds from disposal with the carrying amount of Property, Plant and Equipment and are recognised net within "Other income/ Other expenses" in the Statement of Profit and Loss.
		Depreciation
		Depreciation is charged on the assets as per Written Down Value method at rates worked out based on the useful lives and in the manner prescribed in the Schedule II to the Companies Act, 2013. The depreciation method, useful lives and residual value are reviewed at each of the reporting date. Depreciation on additions (disposals) is provided on a pro-rata basis i.e. from (upto) the date on which the asset is ready for use (disposed off). The residual values and useful life are reviewed, and adjusted if appropriate, at the end of each reporting period. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.
ii)		Intangible assets
		Computer software
		Intangible assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any.
		Amortisation methods and periods:
		The intangible assets are amortized over their respective individual estimated useful lives on a straight-line basis, commencing from the date the asset is available to the Company for its use. The amortisation period are reviewed at the end of each financial year and the amortisation method is revised to reflect the changed pattern.
iii)		Financial Instruments
	a	Financial Assets
)	
		Financial assets comprise investments in equity instruments, loans and advances, trade receivables, Cash and cash equivalents and other eligible assets.
		Initial recognition and measurement:
		All financial assets are recognised initially at fair value except trade receivables which are initially measured at transaction price. Transaction costs that are attributable to the acquisition of the financial asset (other than financial assets recorded at fair value through profit or loss) are included in the fair value of the financial assets. Purchase or sale of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.
		Subsequent Measurement:

	<p>-Financial Assets measured at amortised cost: Financial assets held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payment of principal and interest (SPPI) on principal amount outstanding are measured at amortised cost using effective interest rate (EIR) method.</p> <p>They are presented as current assets, except for those maturing later than 12 months after the reporting date which are presented as non-current assets. These financial assets are subsequently carried at amortized cost using the effective interest method, less any impairment loss. The EIR amortisation is recognised as finance income in the Statement of Profit and Loss.</p>
	<p>- Financial assets at fair value through other comprehensive income (FVTOCI): Financial assets held within a business model whose objective is achieved by both collecting the contractual cash flows and selling the financial assets and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payment towards principal and interest (SPPI) on principal outstanding are subsequently measured at FVTOCI. Fair value movements in financial assets at FVTOCI are recognised in other comprehensive income. However, the Company recognises interest income, impairment losses & reversals and foreign exchange gain loss in statement of profit and loss. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from equity to profit and loss. Interest earned is recognised under the expected interest rate (EIR) model.</p> <p>-Equity instruments other than investment in associates: Equity instruments held for trading are classified at fair value through Profit or Loss (FVTPL). For other equity instruments the Company classifies the same as at FVTOCI. The classification is made on initial recognition and is irrevocable. Fair value changes on equity instruments at FVTOCI, excluding dividends, are recognised in other comprehensive income (OCI).</p>
	<p>- Financial assets at fair value through fair value through Profit or Loss (FVTPL): Financial assets are measured at FVTPL if it does not meet the criteria for classification as measured at amortised cost or at fair value through other comprehensive income. Fair value changes are recognised in Statement of Profit and Loss.</p>
	<p>Derecognition of financial assets:</p>
	<p>Financial assets are derecognised when the contractual rights to the cash flows from the financial assets expire or the financial asset is transferred and the transfer qualified for derecognition. On derecognition of financial asset in its entirety the difference between the carrying amount (measured at the date of derecognition) and the consideration received (including any new asset obtained less any new liability assumed) shall be recognised in Statement of Profit and Loss.</p>
	<p>Impairment of financial assets:</p>
	<p>Trade receivables, contract assets, receivables under Ind AS 109 are tested for impairment based on the expected credit losses (ECL) for the respective financial asset. ECL impairment loss allowance (or reversal) recognised during the period is recognised as income/expense in the Statement of Profit and Loss. The approach followed by the company for recognising the impairment loss is given below:</p>
	<p>1) Trade receivables</p>
	<p>An impairment analysis is performed at each reporting date. The expected credit losses over lifetime of the asset are estimated by adopting the simplified approach using a provision matrix which is based on historical loss rates reflecting current condition and forecasts of future economic conditions.</p>
	<p>2) Other financial assets</p>

	For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL issued. If in subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12 month ECL.
b	Financial liabilities:
	Financial liabilities comprise borrowings, trade payables and other eligible liabilities.
	Initial recognition and measurement:
	Financial liabilities are initially recognised at fair value. Any transaction costs that are attributable to the acquisition of the financial liabilities (except financial liabilities at fair value through profit or loss) are deducted from the fair value of financial liabilities.
	Subsequent measurement
	Financial liabilities at amortised cost: The Company has classified the following under amortised cost: a)Trade payables b)Other financial liabilities Amortised cost for financial liabilities represents amount at which financial liability is measured at initial recognition minus the cumulative amortisation using the effective interest rate (EIR) method of any difference between that initial amount and the maturity amount.
	- Financial liabilities at fair value through profit or loss (FVTPL): Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For trade and other payables maturing within one year from the Balance Sheet Date are carried at a value which is approximately equal to fair value due to the short maturity of these instruments.
	Derecognition of financial liabilities
	A financial liability shall be derecognised when, and only when, it is extinguished i.e. when the obligation specified in the contract is discharged or cancelled or expires.
c)	Offsetting financial instruments
	Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.
d	Reclassification of Financial Assets

	<p>The Company determines the classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are categorised as equity instruments at FVTOCI and financial assets or financial liabilities that are specifically designated at FVTPL. For financial assets, which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The management determines change in the business model as a result of external or internal changes which are significant to the Company's operations. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If the company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of immediately next reporting period following the change in business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.</p>
iv)	Borrowing Costs
	<p>Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised as part of the cost of that asset. Other borrowing costs are recognized as expenses in the period in which they are incurred. To the extent the Company borrows funds generally and uses them for the purpose of obtaining a qualifying asset, the Company determines the amount of borrowings costs eligible for capitalization by applying a capitalization rate to the expenditure incurred on such asset. The capitalization rate is determined based on the weighted average of borrowing costs applicable to the borrowings of the Company which are outstanding during the period, other than borrowings made specifically towards purchase of the qualifying asset. The amount of borrowing costs that the Company capitalizes during a period does not exceed the amount of borrowing costs incurred during that period.</p>
v)	Impairment of non-financial assets
	<p>The carrying amount of the Company's non-financial assets, other than deferred tax assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.</p> <p>The recoverable amount of an asset or cash generating unit is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risk specific to the asset. For the purpose of impairment testing, assets that cannot be tested individually are grouped together into the smallest group of assets that generates cash inflows from the continuing use that are largely independent of cash inflows of other assets or group of assets (the cash generating unit).</p> <p>An impairment loss is recognized if the carrying amount of an asset or its cash generating unit exceeds its estimated recoverable amount. Impairment losses are recognised in the Statement of Profit and Loss. Impairment losses are recognised in respect of cash generating units are allocated first to reduce the carrying amount of any goodwill allocated to the units and then to reduce the carrying amount of the other assets in the unit or group of units on a pro rata basis.</p>
	Reversal of impairment loss
	<p>Impairment losses recognized in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists.</p> <p>An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized directly in other comprehensive income and presented within equity.</p>
vi)	Inventories
	<p>Inventories are valued at lower of cost and net realizable value. The costs comprise its purchase price and any directly attributable cost of bringing to its present location and condition. Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated variable costs necessary to make the sale.</p>

vii	Provisions and Contingencies
)	
	A provision arising from claims, litigation, assessment, fines, penalties, etc. is recognised when the Company has a present obligation (legal or constructive) as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. These are reviewed at each balance sheet date and adjusted to reflect current management estimates. Contingent liabilities are disclosed in respect of possible obligations that have arisen from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the enterprise. When there is a possible obligation or present obligation where the likelihood of an outflow is remote, no disclosure or provision is made.
	A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. A contingent asset is disclosed, where an inflow of economic benefits is probable.
	When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset, if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.
	If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.
	The company does not recognize a contingent liability but disclosed its existence in the financial statements.
viii	Income Taxes
	Income tax comprises current tax and deferred tax. Income tax expense is recognized in the statement of profit and loss except to the extent it relates to items directly recognized in equity or in other comprehensive income.
	Current tax
	Current tax for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities based on the taxable income for the period. The tax rates and tax laws used to compute the current tax amount are those that are enacted or substantively enacted by the reporting date and applicable for the period. The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis or to realize the asset and liability simultaneously.
	Deferred tax

	Deferred tax is recognized using the balance sheet approach. Deferred tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount in financial statements, except when the deferred tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profits or loss at the time of the transaction.
	Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.
	Deferred tax liabilities are recognized for all taxable temporary differences.
	The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized.
	Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.
	Minimum Alternate Taxes
	Minimum Alternate Tax (MAT) is payable when the taxable profit is lower than the book profit. Taxes paid under MAT are available as a set off against regular income tax payable in subsequent years. MAT paid in a year is charged to the Statement of Profit and Loss as current tax. The Company recognises MAT credit available as an asset only to the extent that there is convincing evidence that the Company will pay normal income tax during the specified period i.e the period for which MAT credit is allowed to be carried forward. MAT credit is recognised as an asset and is shown as 'MAT Credit Entitlement'. The Company reviews the 'MAT Credit Entitlement' asset at each reporting date and write down the asset to the extent the Company does not have convincing evidence that it will pay normal tax during the specified period.
ix)	Foreign Currency Translations
	a Functional and Presentation Currency
	Items included in the financial statements are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in Indian Rupee (INR), which is BOJ Heights Private Limited's functional and presentation currency.
	b Transactions and balances
	Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are recognised in profit or loss.
x)	Leases
	As a Lessee:

	<p>Leases of property, plant and equipment where the company, as lessee, has substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalised at the lease's inception at the fair value of the leased property or, if lower, the present value of the minimum lease payments. The corresponding rental obligations, net of finance charges, are included in borrowings or other financial liabilities as appropriate. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to the profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.</p>
	<p>Leases in which a significant portion of the risks and rewards of ownership are not transferred to the company as lessee are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to profit or loss on a straight-line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.</p>
	<p>The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement. Arrangements containing a lease have been evaluated as on the date of transition i.e. April 1, 2016 in accordance with Ind-AS 101 First-time Adoption of Indian Accounting Standards.</p>
	As a Lessor:
	<p>Leases in which the company does not transfer substantially all the risk and benefits of ownership of the assets are classified as operating leases. Assets subject to operating lease are included in Property, Plant & Equipment. Lease income on an operating lease is recognized in the statement of profit and loss on a straight-line basis over the lease term. Costs, including depreciation are recognized immediately in the statement of profit & loss. Initial direct costs such as legal costs, brokerage costs, etc. are recognized immediately in the statement of profit and loss.</p>
xi)	Cash and Cash Equivalents
	<p>For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts.</p>
xii)	Revenue Recognition
	<p>Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.</p>
	<p>Income from Services – Revenue is recognized on an accrual basis in accordance with the terms of the relevant agreement.</p>
	<p>Interest Income: Interest income is recognized as it accrues in Statement of Profit and Loss using the effective interest method.</p>
	<p>Dividend income - Revenue is recognized when the shareholder's right to receive payment is established at the balance sheet date. Dividend income is included under the head "Other income" in the statement of profit and loss.</p>
xiii	Earnings Per Share

	<p>Basic earnings per share is computed using the weighted average number of equity shares outstanding during the period.</p> <p>Diluted earning per share is computed by dividing the net profit after tax by the weighted average number of equity shares considered for deriving basic EPS and also weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for bonus shares, as appropriate.</p>
xiv	Segment reporting
	Business segment: The Company has a single reportable business segment namely; carrying out business of trading of goods (Chemical items)
xxi	Rounding of amounts
	All amounts disclosed in the financial statements and notes have been rounded as per the requirement of Part I of Schedule III, unless otherwise stated.

AMS POLYMERS LIMITED												
(Formerly Sai Moh Auto Links Limited)												
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024												
Particulars	Rate	Gross Block				Depreciation					Net Block	
		4/1/2023	Additions	Sale/Adj.	3/31/2024	4/1/2023	For the Year	Sale/Adj.	Residual Value Adjustment	3/31/2024	3/31/2024	3/31/2023
		Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
COMPUTERS AND DATA PROCESSING UNITS												
COMPUTER												
COMPUTER	39.30 %	54,032.00	0	0	54,032.00	34,123.97	7,823.86	0	0	41,947.83	12,084.17	19,908.03
COMPUTER	39.30 %	15,338.98	0	0	15,338.98	8,724.94	2,599.32	0	0	11,324.26	4,014.72	6,614.04
COMPUTER	39.30 %	2,457.53	0	0	2,457.53	1,365.74	429.07	0	0	1,794.81	662.72	1,091.79
COMPUTER	39.30 %	5,000.00	0	0	5,000.00	2,295.05	1,063.05	0	0	3,358.10	1,641.90	2,704.95
COMPUTER	39.30 %	2,542.38	0	0	2,542.38	750.05	704.39	0	0	1,454.44	1,087.94	1,792.33
COMPUTER	39.30 %	20,593.22	0	0	20,593.22	1,507.76	7,500.59	0	0	9,008.35	11,584.87	19,085.46
COMPUTER	39.30 %	20,043.00	0	0	20,043.00	647.42	7,622.46	0	0	8,269.88	11,773.12	19,395.58
HP LAPTOP	39.30 %	0	17,796.61	0	17,796.61	0	1,719.85	0	0	1,719.85	16,076.76	0
LAPTOP	39.30 %	23,135.59	0	0	23,135.59	13,129.49	3,932.40	0	0	17,061.89	6,073.70	10,006.10
Total (Asset Group)		1,43,142.70	17,796.61	0	1,60,939.31	62,544.42	33,394.99	0	0	95,939.41	64,999.90	80,598.28
FURNITURE AND FITTINGS												
FURNITURE & FITTING												
Furniture & Fixtures	25.89 %	1,41,184.00	0	0	1,41,184.00	83,717.34	14,878.12	0	0	98,595.46	42,588.54	57,466.66
FURNITURE	25.89 %	0	16,949.16	0	16,949.16	0	2,254.02	0	0	2,254.02	14,695.14	0
FURNITURE	25.89 %	0	2,76,572.33	0	2,76,572.33	0	22,694.35	0	0	22,694.35	2,53,877.98	0
FURNITURE & FITTING	25.89 %	6,500.00	0	0	6,500.00	2,683.99	987.96	0	0	3,671.95	2,828.05	3,816.01
Total (Asset Group)		1,47,684.00	2,93,521.49	0	4,41,205.49	86,401.33	40,814.45	0	0	1,27,215.78	3,13,989.71	61,282.67
MOTOR VEHICLES												
CAR												
MARUTI CIAZ SMART HYBRID ZETA	31.23 %	11,47,081.00	0	0	11,47,081.00	1,84,514.74	3,00,609.44	0	0	4,85,124.18	6,61,956.82	9,62,566.26
PLANT AND MACHINERY												
AIR CONDITIONER												
AIR CONDITIONER	18.10 %	3,00,000.00	0	0	3,00,000.00	11,008.77	52,307.41	0	0	63,316.18	2,36,683.82	2,88,991.23
AIR CONDITION	18.10 %	39,375.00	0	0	39,375.00	1,308.22	6,890.09	0	0	8,198.31	31,176.69	38,066.78

ER												
AIR CONDITIONER	18.10 %	39,375.00	0	0	39,375.00	1,152.02	6,918.36	0	0	8,070.38	31,304.62	38,222.98
AIR CONDITIONER	18.10 %	19,687.50	0	0	19,687.50	556.48	3,462.71	0	0	4,019.19	15,668.31	19,131.02
Total (Asset Group)		3,98,437.50	0	0	3,98,437.50	14,025.49	69,578.57	0	0	83,604.06	3,14,833.44	3,84,412.01
MOBILE PHONE												
MOBILE	18.10 %	6,227.97	0	0	6,227.97	1,602.79	837.16	0	0	2,439.95	3,788.02	4,625.18
MOBILE	18.10 %	83,050.00	0	0	83,050.00	3,912.45	14,323.90	0	0	18,236.35	64,813.65	79,137.55
POWER MIXTURE MACHINE	18.10 %	1,00,000.00	0	0	1,00,000.00	2,429.86	17,660.20	0	0	20,090.06	79,909.94	97,570.14
SAMSUNG MOBILE	18.10 %	0	15,677.96	0	15,677.96	0	558.24	0	0	558.24	15,119.72	0
Total (Asset Group)		1,89,277.97	15,677.96	0	2,04,955.93	7,945.10	33,379.50	0	0	41,324.60	1,63,631.33	1,81,332.87
OFFICE EQUIPMENT												
CCTV	18.10 %	0	42,739.36	0	42,739.36	0	3,402.92	0	0	3,402.92	39,336.44	0
INALSA OTG	18.10 %	2,474.00	0	0	2,474.00	104.28	428.92	0	0	533.22	1,940.80	2,369.72
Office Equipment	18.10 %	1,19,404.00	0	0	1,19,404.00	53,809.02	11,872.69	0	0	65,681.71	53,722.29	65,594.98
OFFICE EQUIPMENT	18.10 %	6,400.00	0	0	6,400.00	2,328.52	736.94	0	0	3,065.46	3,334.54	4,071.48
OFFICE EQUIPMENT	18.10 %	42,636.00	0	0	42,636.00	14,633.07	5,068.53	0	0	19,701.60	22,934.40	28,002.93
OFFICE EQUIPMENT	18.10 %	0	99,491.52	0	99,491.52	0	18,007.97	0	0	18,007.97	81,483.55	0
OFFICE EQUIPMENT	18.10 %	0	1,12,999.00	0	1,12,999.00	0	18,329.30	0	0	18,329.30	94,669.70	0
PRINTER HP	18.10 %	19,067.80	0	0	19,067.80	2,212.60	3,050.79	0	0	5,263.39	13,804.41	16,855.20
PRINTER HP	18.10 %	10,593.22	0	0	10,593.22	194.36	1,882.19	0	0	2,076.55	8,516.67	10,398.86
REFRIGERATOR	18.10 %	80,508.48	0	0	80,508.48	11,897.17	12,418.65	0	0	24,315.82	56,192.66	68,611.31
Total (Asset Group)		2,81,083.50	2,55,229.88	0	5,36,313.38	85,179.02	75,198.90	0	0	1,60,377.92	3,75,935.46	1,95,904.48
PLANT & MACHINERY												
Plant & Machinery	18.10 %	1,04,331.00	0	0	1,04,331.00	47,016.42	10,373.94	0	0	57,390.36	46,940.64	57,314.58
PLANT & MACHINERY												
PLANT AND MACHINERY	18.10 %	15,000.00	0	0	15,000.00	5,178.08	1,777.77	0	0	6,955.85	8,044.15	9,821.92
Scooter & Motorcycle	18.10 %	67,336.38	0	0	67,336.38	11,954.14	10,024.19	0	0	21,978.33	45,358.05	55,382.24
TESTING MACHINE	18.10 %	0	75,000.00	0	75,000.00	0	2,039.96	0	0	2,039.96	72,960.04	0
WEIGHING MACHINE	18.10 %	7,900.00	0	0	7,900.00	920.62	1,263.27	0	0	2,183.89	5,716.11	6,979.38
Total (Asset Group)		90,236.38	75,000.00	0	1,65,236.38	18,052.84	15,105.19	0	0	33,158.03	1,32,078.35	72,183.54
Total												

(Block)		1,063, 366.3 5	345.9 07.84	-	1,409, 274.1 9	172,2 18.87	203,6 36.10	-	-	375,8 54.97	1,033, 419.2 2	891,14 7.48
Grand Total		2,501, 274.0 5	657.2 25.94	-	3,158, 499.9 9	505,6 79.36	578,4 54.98	-	-	1,084, 134.3 4	2,074, 365.6 5	1,995, 594.69
CWIP	Amount in CWIP for a period of											
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total							
Projects in progress	-	-	-	-	-							
Projects temporarily suspended	-	-	-	-	-							
Intangible Assets Under Development Completion Schedule												
	To be completed in											
Intangible Assets Under Developme nt	Less than 1 year	1-2 years	2-3 years	More than 3 years								
Project 1	-	-	-	-								
Project 2	-	-	-	-								

AMS POLYMERS LIMITED									
(Formerly, Sai Moh Auto Links Limited)									
<u>DEPRECIATION CHART AS PER INCOME TAX RULES, 1962 FOR THE FINANCIAL PERIOD ENDING 31ST MARCH, 2024</u>									
Block	Rate	WDV as on 01/04/2023	Addition		Deducti on	Total	Depreciat ion for the Year	WDV as on 31/03/2024	
			More than 180 Days (Before 05-10-23)	Less than 180 Days (On or After 05-10-23)					
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	
FURNITURE AND FITTINGS	10.00 %	1,04,646.00	16,949.00	2,76,572.00	0	3,98,167.00	25,989.00	3,72,178.00	
MACHINERY AND PLANT	15.00 %	19,94,835.00	2,12,491.00	1,33,417.00	0	23,40,743.00	3,41,105.00	19,99,638.00	
MACHINERY AND PLANT	40.00 %	60,953.00	0	17,797.00	0	78,750.00	27,940.00	50,810.00	
Total		21,60,434.00	2,29,440.00	4,27,786.00	0	28,17,660.00	3,95,034.00	24,22,626.00	

(Formerly, Sai Moh Auto Links Limited)**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024****(Amount in Thousand)**

Note	Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
5	Investments		
	(a) Investment in equity instruments at amoritised Cost		
	Unquoted equity instruments in Subsidiaries (Fully Paid):		
	1270 (Previous year 1270) equity shares of Rs. 10/- each, fully paid up { Patliputra International Limited}	874.91	596.43
	Total	874.91	596.43
	(a) Aggregate amount of unquoted investments	874.91	596.43
	(b) Aggregate amount of impairment in value of investments	-	-
6	Non Curent Assets		
	Miscellaneous expenditure to the extent not written off	-	-
7	Inventories		
	(Valued at cost or net realisable value whichever is lower)		
	Traded Goods	28,201.05	25,663.00
		28,201.05	25,663.00
8	Trade Receivables		
	Unsecured - Others		
	Considered good	342,780.80	315101.119
	Considered doubtful	-	-
	From related Parties	-	-
	Less: Allowance for bad and doubtful debts	-	-
		342,780.80	315,101.12
9	Cash and Cash Equivalents		
	Cash and cash equivalents		
	a) Balances with Bank	267.74	78.05
	b) Cash in Hand	30.84	51.33
		298.57	129.39
10	Loans		
	a) Loan and Advances to Related Parties		
	i) Secured, Considered Good	-	-
	ii) Unsecured, considered good	-	-
	iii) Doubtful	-	-
	b) Others Advances/ Recoverable	652.98	423.15
		652.98	423.15
11	Other Current Assets		
	i) Others		
	a) TDS/ Advance Tax/ Self Assessment tax	2,314.36	564.91
	b) GST Recoverable	295.47	-
	d) Advance Salary	-	-
	e) Income Tax Refund	-	-
	f) LC Margin Money	648.40	1,480.00
	g) Advance to supplier	50,076.59	374.90
		53,334.82	2,419.81

(Formerly, Sai Moh Auto Links Limited)

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

(Amount in Thousand)

Note	Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023		
12	Share Capital				
	a. Authorised 52,50,000 Equity Shares of Rs.10/- each (Previous Year 52,50,000 Equity Shares of Rs. 10/- each)	52,500	52,500		
	b. Issued Share Capital 42,50,400 Equity Shares of face value of Rs. 10/- each	42,504	42,504		
	b. Subscribed & fully Paid-up Shares 33,02,500 Equity Shares of face value of Rs. 10/- each	33,025	33,025		
	Total Issued, Subscribed & fully Paid-up Share Capital	33,025	33,025		
	c. Terms /rights attached to equity shares The company has only one class of equity shares having a face value of Rs.10/- per share. Each holder of equity shares is entitled to one vote per share. The dividend declared, if any is payable in Indian rupees. The dividend if any proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing annual General Meeting. The board has not proposed any dividend for current year and previous year. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts including preference shares. The distribution will be in proportion to the number of equity shares held by the shareholders.				
	d. Reconciliation of the shares outstanding at the beginning and at the end of the reporting year				
	Equity Shares				
	Particulars	As at 31st March, 2024		As at 31st March, 2023	
		In Nos.	Amount in Thousand	In Nos.	Amount in Thousand
	At the beginning of the year	3,302,500	33,025	3,302,500	33,025
	Add : Issued during the year ending	-	-	-	-
	Outstanding at the end of the Year	3,302,500	33,025	3,302,500	33,025
	e. Detail of shareholders holding more than 5% shares in the company				
	Particulars	As at 31st March, 2024		As at 31st March, 2023	
		In Nos.	% holding in the Class	In Nos.	% holding in the Class
	Equity shares of Rs.10/- each fully paid				
	Anand Kumar	6,68,949	20.26%	6,68,949	20.26%
	Arpit Goel	3,43,501	10.40%	3,43,501	10.40%
	Total	10,12,450	30.66%		30.66%
	Shares held by promoters at the end of the year			% Change during the year	
S. No	Promoter name	No. of Shares	%of Total Shares		
1	ANAND KUMAR	668949	20.26	NIL	
2	ARPIT GOEL	343501	10.4	NIL	

(Formerly, Sai Moh Auto Links Limited)**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024****(Amount in Thousand)**

Note	Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
13	Other Equity		
	a. Retained Earnings		
	Opening balance	5,276.89	71.06
	Add: Net profit/(loss) for the current year	6,360.57	5,205.83
	Profit available for appropriation	11,637.46	5,276.89
	Less : Appropriations		-
	Closing balance	11,637.46	5,276.89
	b. Securities premium reserve		
	Opening Balance	-	-
	Change during the Year	-	-
	Closing Balance	-	-
	Total Reserves and Surplus	11,637.46	5,276.89
14	Deferred Tax Liabilities (Net):		
	On temporary difference between the accounting base & tax base		
	Deferred Tax Liabilities arising on account of		
	Property, plant and equipment		-
	Due to others	80.92	128.61
	Total Deferred Tax Liabilities	80.92	128.61
	Net Deferred Tax Liability	80.92	128.61
15	Trade Payables		
	Trade Payables (dues to micro and other small enterprises)	-	-
	Trade Payables (dues to other than micro and other small enterprises)	248,990.11	209,799.24
		248,990.11	209,799.24
	The Company identifies suppliers registered under Micro, Small & Medium Enterprises Development Act, 2006 by sourcing information from suppliers and accordingly made classification based on available information with the Company		
16	Short-Term Borrowings		
	Loans repayable on demand - Unsecured		
	Loan & Advances from Related Parties *	118,865.75	88,345.29
	Loan & Advances from others - Corporates	-	-
	Loan & Advances from Secured	8,916.49	3,905.96
		127,782.25	92,251.26
17	Other Current Liabilities		
	Expense payable	3,983.54	2,430.21
	Statutory dues	-	-
	Tds Payable	395.76	310.42
	GST Payable	-	1,105.19
	Audit Fee Payable	80.00	80.00
	Advance from Customers	-	49.13
	Total other liabilities	4,459.30	3,974.95
18	Current Tax Liabilities (Net)		
	Provision of Income Tax	2,242.47	1,872.56
		2,242.47	1,872.56
			-

AMS POLYMERS LIMITED
(Formerly, Sai Moh Auto Links Limited)
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024
(Amount in Thousand)

Note	Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
19	Revenue from Operations		
	Sale of Goods	837,148.43	850,475.66
		837,148.43	850,475.66
20	Others Income		
	Interst Received & Others	41.66	19.09
	Discount Received	14.83	28.31
		56.49	47.40
21	Purchases of Traded Goods		
	Purchases	789,476.47	806,307.60
		789,476.47	806,307.60
22	Changes in inventories		
	Opening Stock	25,663.00	27,603.72
	Closing Stock	28,201.05	25,663.00
		(2,538.05)	1,940.72
23	Employee Benefit Expenses		
	Directors Remuneration Expenses	-	-
	Salaries and other allowances	14,387.44	16,136.42
	Staff Welfare Expenses	1,918.64	481.43
		16,306.07	16,617.85
24	Finance costs		
	Interest others	5,408.17	3,122.11
	Bank Service Charges	984.26	1,060.64
		6,392.43	4,182.75
25	Depreciation & amortization expense		
	Depreciation	578.45	320.03
	Share Issue Expenses written off	-	-
		578.45	320.03
26	Other expenses		
	Advertisement Expenses	68.64	109.11
	Auditors' Remuneration	80.00	80.00
	Agency Charges	45.00	39.00
	Business Promotion Expenses	591.81	68.03
	Commission paid on sales	881.84	358.00
	Conveyance	2,530.74	1,732.39
	Cunsumable	92.49	124.50
	Customs Duty paid	1,216.14	1,101.40
	Charity	-	-
	Cargo Container Charges	301.73	143.70
	Difference in Exchange	(42.45)	(121.02)
	Exhibition Expense	987.60	1,161.00
	Freight & Cartage Expenses	4,585.54	5,647.18
	Fee and Taxes	254.37	424.76
	Insurance	56.23	43.02
	Legal & Professional Expenses	1,310.86	1,086.02
	Listing, Fees & Annual Custody Charges	355.01	319.01
	Loss on sale of car	-	-
	LC Charges	48.38	13.69
	Membership Fee	425.00	231.66
	Office & Misc. expenses	1,295.55	201.81
	Postage and Couriers Expenses	63.89	50.96
	Printing & stationery	42.09	24.62
	Repair and Maintanance Expenses	16.55	11.78
	ROC Fee	-	36.88
	Rent	240.00	-
	Rebate and Discount	140.22	371.01
	Rate Difference	-	-
	Revaluation Loss	-	165.57
	Short and Excess	(0.00)	0.02
	Telephone and Internet Expenses	78.65	4.53
	Travelling and Conveyance Expenses	2,760.39	311.27
	Tasting Charges	135.57	52.29
	Vehicle Runing and maintenance	45.38	21.91

AMS POLYMERS LIMITED
(Formerly, Sai Moh Auto Links Limited)
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDING 31st MARCH, 2024

Note			
27	LEASES :		
	The Company has not taken any assets on lease		(Amount in Thousand)
	Particulars	As at March 31, 2024	As at March 31, 2023
	Lease payments for the year recognised in the Statement of	Nil	Nil
28	MSME		
	The Company has received confirmation from vendors and complied with provision of Micro, Small and Medium Enterprises Development Act, 2006 During the year		
29	Related Party Disclosure		
	As required by Indian Accounting Standard -24, the disclosures of transactions with the related parties are given below:		
a)	Names of Related Parties and Nature of Related Party Relationship:		
b)	Key Management Personnel (KMP)		
	Mr. Anand Kumar, Managing Director		
	Mr. Arpit Goel, Director		
	Ms. Chiranjivi Ramuka, Company Secretary		
	Mr. Ritu Gupta, CFO		
c)	Entities in Which KMP/relative is having Significant Influence (KMPSI)		
	M/s Shreshta Securities Pvt Ltd.		
	M/s Annu Industries Pvt. Ltd.		
	M/s Annu Chemicals		
d)	Description of transactions with the related parties in the normal course of business: -		
			(Amount in Thousand)
	Name of Related Party	Nature of Transaction	Balance Outstanding as on 31.03.2024
	Mr. Anand Kumar	Loan Taken	20,002.51
	Mr. Anand Kumar	Loan Repay	23,876.15
	Mr. Anand Kumar	Remuneration	470.00
	Mr. Amber Goel	Loan Taken	10,465.12
	Mr. Amber Goel	Loan Repay	4,780.00
	Mr. Arpit Goel	Loan Taken	19,866.25
	Mr. Arpit Goel	Loan Repay	4,522.26
	Mr. Arpit Goel	Remuneration	470.00
	Mr. Maya Goel	Loan Taken	22,362.11
	Mr. Maya Goel	Loan Repay	12,854.00
	M/s Shreshta Securities Pvt Ltd.	Loan Taken	4,017.69
	M/s Shreshta Securities Pvt Ltd.	Loan Repay	8,036.00
	M/s Annu Industries Pvt. Ltd - Hr.	Purchases	851,299.70
	M/s Annu Industries Pvt. Ltd - Hr.	Sales	83,819.03
	M/s Annu Industries Pvt. Ltd - DL.	Purchases	33,449.70
	M/s Annu Industries Pvt. Ltd - DL.	Sales	18,686.01

Diferred Tax

Share Issue Expenses written off

Dep. as per I/Tax Act as at 31.03.2024	3,95,034	
Dep. as per Co. Act. As at 31.03.2024	5,78,455	
Timing Difference	(183,421)	DTA
DTA as at 31.03.2023 @ 26%		(47,689)
DTL for F. Y. 2021-22		129
DTL for F. Y. 2022-23		(47,561)

AMS POLYMERS LIMITED						
(Formerly, Sai Moh Auto Links Limited)						
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDING 31st MARCH, 2024						
Note No.						
31	Financial Risk Management					
	The Company's financial risk management is an integral part of how to plan and execute its business strategies. The Company's financial risk management policy is set by the Managing Board. The financial risks are identified, measured and managed in accordance with the Company's policies on risk management. Key financial risks and mitigation plans are reviewed by the board of directors of the Company.					
A.	MARKET RISK					
	Market risk is the risk of loss of future earnings, fair value of future cash flows that may result from a change in the price of financial instrument. The value of a financial instrument may change as a result of changes in the interest rates, equity prices and other market changes that may effect market sensitivity instruments. Market risk is attributable to all market risk sensitive financial instruments including investments and deposits, loans and borrowings.					
	Interest Rate Risk					
	Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. In order to balance the Company's position with regards to interest income and interest expense and to manage the interest rate risk, management performs a comprehensive interest rate risk management. The Company has no interest bearing borrowings hence it is not exposed to significant interest rate risk as at the respective reporting dates. The Company's fixed rate financial assets are carried at amortized cost. They are therefore not subject to interest rate risk, since neither the carrying amount nor the future cash flows will fluctuate because of change in market interest rates.					
	Foreign currency risk					
	The Company has operations in India only hence Company's exposure to foreign currency risk is nil.					
	Price Risk					
	Price risk arises from exposure to equity securities prices from investments held by the Company. The Company does not have any investments in equity shares.					
B.	CREDIT RISK					
	Credit risk is the risk that customer or counter-party will not meet its obligation under the contract, leading to financial loss. Credit risk arises from trade receivables and other financial assets.					
	Trade Receivables					
	Customer credit risk is managed on the basis of established policies of the Company, procedures and controls relating to customer credit risk management which helps in assessing the risk at the initial recognition of the asset. Outstanding customer receivables are regularly and closely monitored. Based on prior experience and an assessment of the current receivables, the management believes that there is no credit risk and accordingly no provision is required.					
	Other Financial Assets					
	There is no credit risk exposure with respect to other financial assets as they are either supported by legal agreement or are with Nationalized banks.					
	- Deposits are held with Banks are with Nationalized Bank, hence the risk of default is considered to be negligible.					
	- Other receivables from related parties are as per approved policy and the established procedure to monitor the dues from related parties which also ensures timely payments and no default, hence there is no credit					

	risk exposure involved.				
	Provision for Expected Credit losses				
	Financial Assets are considered to be of good quality and there is no credit risk to the Company.				
C.	LIQUIDITY RISK				
	Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Group's approach to managing liquidity is to ensure as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due.				
	Management monitors rolling forecasts of the liquidity position and cash and cash equivalents on the basis of expected cash flows. The Company takes into account the liquidity of the market in which the entity operates.				
	Contractual Maturities of financial liabilities				
	The tables below provide details regarding the remaining contractual maturities of financial liabilities at reporting date based on contractual undiscounted payments.				
					(Amount in Thousand)
	As at 31-Mar-24		Less than 1 year/ On Demand	1 - 2 years	2 - 3 years
					More than 3 years
	Current				
	(i) Trade payables		248,990		
	(ii) Short-term Borrowings		127,782		
	Non Current				
	(i) Other financial liabilities		-		
	Total		376,772	-	-
	As at 31-Mar-23		Less than 1 year/ On Demand	1 - 2 years	2 - 3 years
					More than 3 years
	Current				
	(i) Trade payables		209,799	-	-
	(ii) Short-term Borrowings		92,251	-	-
	Non Current				
	(i) Other financial liabilities		-		-
	Total		302,050	-	-
32	Capital Risk Management				

	<p>The Company aim to manages its capital efficiently so as to safeguard its ability to continue as a going concern and to optimize returns to shareholders. The capital structure of the Company is based on management’s judgment 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 policy is to maintain a stable and strong capital structure with a focus on total equity so as to maintain creditors and market confidence and to sustain future development and growth of its business. There in no change in the Company capital structure since previous year.</p>

AMS POLYMERS LIMITED	
(Formerly, Sai Moh Auto Links Limited)	
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDING 31st MARCH, 2024	
Note No.	
33	The Company has not received intimation from vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence names of Micro, Small and Medium Enterprises to whom the company owes any sum together with interest unpaid as on the date of balance sheet is no ascertainable.
34	The Balances of Trade receivables, Trade Payables, Loans and Advances appearing in the balance sheet are subject to balance confirmation/reconciliation at the year end. The management is in the process of obtaining the respective confirmations in the due course. However, the reconciliation of these balances is not expected to result in any material adjustments in the stated balances in the financial Statements.
35	The figures of previous years have been recast/regrouped wherever necessary to make them comparable and for the purpose of our audit.

Shareholding of Promoters

Equity Shares Equity of ` 10

Shares held by promoter at the end of year				% change during the year
SN	Promoters Name	No. of Shares	% of total shares	
1	ANAND KUMAR	668949	20.26	nil
2	ARPIT GOEL	343501	10.40	nil

Trade Payables ageing schedule as at 31/03/2024

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Not due	
(i) MSME	260.35	0.00	0.00	0.00	0.00	260.35
(ii) Others	248729.76	0.00	0.00	0.00	0.00	248729.76
(iii) Disputed dues - MSME	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed dues - Others	0.00	0.00	0.00	0.00	0.00	0.00

Trade Payables ageing schedule as at 31/03/2023

In `

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Not due	
(i) MSME	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Others	209799.24	0.00	0.00	0.00	0.00	209799.24
(iii) Disputed dues - MSME	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed dues - Others	0.00	0.00	0.00	0.00	0.00	0.00

Trade Receivables ageing schedule as at 31/03/2024

Particulars	Unbilled	Not Due	Outstanding for following periods from due date of payment					Total
			Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables (A)	-	-	-	-	-	-	-	-
(i) Considered good	-	-	256239.97	86268.25	-	-	-	-
(ii) Which have significant increase in credit risk	-	-	-	-	-	-	-	-
(iii) Credit Impaired	-	-	-	-	-	-	-	-
Disputed Trade Receivables (B)	-	-	-	-	-	-	-	-
(i) Considered good	-	-	-	-	-	272.58	-	-
(ii) Which have significant increase in credit risk	-	-	-	-	-	-	-	-
(iii) Credit Impaired	-	-	-	-	-	-	-	-
Less : Impairment allowance for trade receivables	-	-	-	-	-	-	-	-

Trade Receivables ageing schedule as at 31/03/2023

Particulars	Unbilled	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years
Undisputed Trade Receivables (A)	-	-	-	-	-	-	-
(i) Considered good	-	-	273553.67	17514.82	23760.04	-	-
(ii) Which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Credit Impaired	-	-	-	-	-	-	-
Disputed Trade Receivables (B)	-	-	-	-	-	-	-
(i) Considered good	-	-	-	-	272.58	-	-
(ii) Which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Credit Impaired	-	-	-	-	-	-	-
Less : Impairment allowance for trade receivables	-	-	-	-	-	-	-

Analytical Ratios

S. No	Particulars	Numerator	Denominator	Current Year	Previous Year	% Variance
a)	Current Ratio (in Times)	Total Current Assets	Total current liabilities	1.11	1.12	-0.98
b)	Debt-Equity Ratio (in Times)	Debt Consists of Borrowing	Total equity	2.86	2.41	18.79
c)	Debt Service Coverage Ratio (in Times)	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustment	Debt service = Interest + Principal	NA	NA	NA
d)	Return on Equity Ratio (in %)	Net Profit After Tax- Preference dividend (if any)	Average Shareholder's equity	0.10	1.58	-93.36
e)	Inventory Turnover Ratio ((in Times)	Revenue from operations	Average Inventory	21.05	21.55	-2.31
f)	Trade Receivables Turnover Ratio (in Times)	Revenue from operations	Average trade receivables	1.67	2.01	-16.76
g)	Trade Payables Turnover Ratio (in	Purchases +Purchase of	Average trade payables	2.23	2.90	-23.07

	Times)	stock in trade				
h)	Net Capital Turnover Ratio (in Times)	Revenue from Operation	Average working capital (i.e. Total current assets less Total current liabilities)	20.03	23.73	-15.59
i)	Net Profit Ratio (in %)	Profit/(Loss) after Tax for the year	Revenue from Operation	0.01	0.62	-98.77
j)	Return on Capital employed (in %)	Profit before tax and finance cost	Capital employed = Net worth + Deferred tax liabilities	0.33	0.30	11.13
k)	Return on Investment (in %)	Net Profit after Interest, Taxes & Preference Dividends	Equity Share Capital plus Reserves	0.14	0.13	9.55

AMS POLYMERS LIMITED (FORMERLY, SAI MOH AUTO LINKS LIMITED)
CIN: L34300DL1985PLC020510
C-582, Saraswati Vihar, Pitampura, Delhi-110034
Phone: 011-27017987, Fax : 011-27017987
Email: polymersams@gmail.com, Website: www.amspolymers.com

E-COMMUNICATION REGISTRATION FORM AND BANK ACCOUNT DETAILS

Dear Shareholders,

You are aware that majority of the provisions of Companies Act, 2013 have been made effective from 1st April, 2014. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules issued there under, Companies can serve Annual Reports, Notices and other communications through electronic mode to those shareholders who have registered their email address either with the Company/RTA or with the Depository.

It is a welcome move that would benefit the society at large, as this will reduce paper consumption to a great extent and allow shareholders to contribute towards a greener environment. This provides a golden opportunity to every shareholder of RCC Cements Limited to contribute to the cause of 'Green Initiative' by giving their consent to receive various communications from the Company through electronic mode.

We therefore invite all our shareholders to contribute to the cause by filling up the form given below to receive communication from the Company in electronic mode. You can also download the appended registration form from the website of the Company www.amspolymers.com

[Please note that as a Member of the Company, you will be entitled to receive all such communication in physical form, upon request.]

To support this green initiative in full measure, members who have not registered their E-mail address, PAN Number and Bank Account Details so far, are requested to registered their E-mail address, PAN Number and Bank Account details along with self attested copy of their PAN Card and Original cancelled cheque/Bank Passbook/Statement attested by the Bank.

Best Regards,
Sd/-
Anand Kumar
Managing Director
DIN: 01381489

E-COMMUNICATION REGISTRATION FORM AND BANK ACCOUNT DETAILS

Folio No. /DP ID & Client ID

.....

Name of the 1stRegistered Holder:

.....

Name of the Joint Holder[s]:

(1).....(2).....

Registered Address:

.....
.....
.....

E-mail ID (to be registered):

Mob./Tel. No.:.....

PAN:

I/We shareholder(s) of AMS Polymers Limited (Formerly, Sai Moh Auto Links Limited) hereby agree to receive communications from the Company in electronic mode. Please register my above E-mail ID in your records for sending communications in electronic form.

Date: Signature:

AMS POLYMERS LIMITED (FORMERLY, SAI MOH AUTO LINKS LIMITED)
CIN: L34300DL1985PLC020510
C-582, Saraswati Vihar, Pitampura, Delhi-110034
Phone: 011-27017987, Fax : 011-27017987
Email : polymersams@gmail.com, Website : www.amspolymers.com

ATTENDANCE SLIP

(To be handed over at the entrance of the meeting venue)

Name of the Member(s) / Proxy*: (*Strike off whichever is not applicable)
Registered address:
E-mail Id: Folio No. /DP ID & Client ID:.....

I/We, being the member (s) of shares of the above named company, hereby record my/our presence at the 39thAnnual General Meeting of the Company, to be held on Monday, the 30th day of September, 2024 at 10.00 A.M. at C-582, Saraswati Vihar, Pitampura, Delhi-110034 and at any adjournment thereof.

Signature of the Member/Proxy*:
(*strike out whichever is not applicable)

NOTES:

- 1) Members/Proxies are requested to bring the duly signed attendance slip to the meeting and hand it over at the entrance.
- 2) Corporate members intending to send their authorized representatives to attend the meeting are requested to send, to the Company, a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
- 3) For the convenience of Members, persons other than Members/Proxies will not be admitted

AMS POLYMERS LIMITED (Formerly, Sai Moh Auto Links Ltd) | 39TH ANNUAL REPORT
AMS POLYMERS LIMITED (FORMERLY, SAI MOH AUTO LINKS LIMITED)
CIN: L34300DL1985PLC020510
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Phone: 011-27017987, Fax : 011-27017987
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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]

Name of the Member (s):
Registered address:
E-mail Id: Folio No. /DP ID & Client ID:

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

1) **Name:** **E-mail Id:**

Address:.....**Signature:**.....**or failing him/her**

2) **Name:** **E-mail Id:**

Address:**Signature:****or failing him/her**

as my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 39thAnnual General Meeting of the Company, to be held on Monday, the 30th day of September, 2024 at C-582, Saraswati Vihar, Pitampura, Delhi-110034 and at any adjournment thereof and at any adjournment thereof in respect of such resolutions as are indicated overleaf:

Res.No.	Description	No. of Shares	For	Against
1.	Adoption of Financial Statements, Board and Auditors' Report and its Annexures for the Financial Year 2023-24.			
2.	Re-appointment of Mr. Arpit Goel (DIN: 06405912), as a Director liable to retire by rotation			
3.	Approval of Related Party Transactions.			
4.	Approval for Empowering the Board to borrow money upto a limit of Rs. 20,00,00,000/- (Rupees Twenty Crores) u/s180(1)(c)			
5.	Appointment of Mr. Amber Goel (DIN:08065459) Additional Director as Director of the Company			
6.	Appointment of Mr. Amber Goel (DIN:08065459) as Whole Time Director of the Company.			
7.	Approve Payment of managerial remuneration in case of no profit or inadequate profit.			
8.	Re-appointment of Ms. Manila Goel (DIN: 08569356) as Independent Director of the Company.			

Signed this-----day of 2024.

Signature of Shareholder:

Signature of Proxy holder(s):.....

Affix Revenue Stamp

NOTES:

- 1) Please put a 'X' in the appropriate column against the respective resolutions. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- 2) Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty (50) members and holding in the aggregate not more than ten percent (10%) of the total Share Capital of the Company

AMS POLYMERS LIMITED (Formerly, Sai Moh Auto Links Ltd) | 39TH ANNUAL REPORT
carrying voting rights. A member holding more than ten percent (10%) of the total Share Capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other member.

- 3) This form of Proxy in order to be effective should be duly completed, stamped, signed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.