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Date : December 19, 2016

✓ The Secretary,
Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001

The Secretary,
Listing Department,
The Calcutta Stock Exchange Limited,
Lyons Range,
Kolkata - 700 001.

Scrip Code No.- 520123

Scrip Code No.- 10011146

Dear Sir,

Reg : Submission of Annual Report for the financial year 2015-16.

As per Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are sending herewith Annual Report of the Company for the financial year 2015-16 as approved and adopted by the shareholders in the 43rd Annual General Meeting of the Company held on 16th December, 2016.

Please acknowledge the receipt.

Thanking You,

Yours faithfully,
For ABC India Ltd.

Sanjay Agarwal

Sanjay Agarwal
Company Secretary



Encl: As above

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**ANNUAL REPORT
2015-2016**

CHAIRMAN	SHRI ANAND KUMAR AGARWAL
DIRECTORS	DR. DEBASIS SENGUPTA PROF. ASHOKE KUMAR DUTTA DR. ASHOK KUMAR AGARWAL SHRI VIJAY KUMAR JAIN SHRI RAJYA VARDHAN KAJARIA SHRI SIDDARTH KAPOOR SMT. RACHANA TODI
MANAGING DIRECTOR	SHRI ASHISH AGARWAL
CHIEF FINANCIAL OFFICER	SHRI SUSHIL KUMAR PRANSUKHKA
COMPANY SECRETARY	SHRI SANJAY AGARWAL
STATUTORY AUDITORS	M/S AGARWAL KEJRIWAL & CO. <i>Chartered Accountants</i>
BANKERS	STATE BANK OF INDIA UNITED BANK OF INDIA INDIAN OVERSEAS BANK
REGISTERED OFFICE	P-10, NEW C. I. T. ROAD KOLKATA - 700073 CIN : L63011WB1972PLC217415 PHONE : 033 22371745, 24614156 FAX : 033 24614193 Email : vrmd@abcindia.com Website : www.abcindia.com

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NOTICE

NOTICE is hereby given that the 43rd Annual General Meeting of the Members of M/s. ABC India Limited will be held on Friday, **the 16th day of December, 2016 at 11.00 A.M.** at Bharatiya Bhasha Parishad, 36A, Shakespeare Sarani, 4th Floor, Kolkata - 700017 to transact the following business :-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statement of the Company for the year ended 31st March, 2016, including the Audited Balance Sheet as at 31st March, 2016, the Statement of Profit & Loss for the year ended 31st March, 2016, the Cash Flow Statement for the year ended 31st March, 2016 and the Report of Directors' and Auditors' thereon.
2. To appoint a Director in place of Dr. Ashok Kumar Agarwal (DIN 01237294), who retires by rotation and being eligible offers himself for re-appointment.
3. To ratify the appointment of the Statutory Auditors of the Company until the conclusion of next AGM and to fix their remuneration and in this respect, to pass, with or without modification (s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139, 142 of the Companies Act, 2013 and the Rules made thereunder, and pursuant to the recommendations of the Audit Committee of the Company, the appointment of M/s. Agarwal Kejriwal & Co., Chartered Accountants (Registration No. 316112E), as the Statutory Auditors of the Company, be and is hereby ratified to hold office of Auditors from the conclusion of this Annual General Meeting (AGM) until the conclusion of next Annual General Meeting and the Board of Directors be and is hereby authorized to fix their remuneration.”

SPECIAL BUSINESS:

4. APPROVAL OF REMUNERATION OF COST AUDITORS

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

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration payable to M/s. Debobrata Banerjee & Associates, Cost Auditors for conducting the cost audit of the cost records of the Company for the financial year ending March 31, 2017, as approved by the Board of Directors on the recommendation of the Audit Committee and as set out in the Explanatory Statement in respect of this item of business, be and is hereby ratified.

FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

By Order of the Board of Directors
For **ABC INDIA LIMITED**
Sanjay Agarwal
Company Secretary

Place: Kolkata
Date : 12th November, 2016

NOTES :

1. The Statement pursuant to Section 102 (1) of the Companies Act, 2013 with respect to the special business set out in the Notice is annexed.
2. The profile of the Directors seeking re-appointment, as required in terms of applicable Regulations of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered with the Stock Exchanges and Secretarial Standard 2 as issued by the Institute of Company Secretaries of India is annexed hereto and forms part of this Notice.

NOTICE (Contd.)

3. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
4. The Proxies to be effective, must be duly stamped, completed, signed and deposited at the Corporate Office of the Company at 40/8, Ballygunge Circular Road, Kolkata - 700 019 not later than 48 hours before the commencement of the meeting. A proxy form is enclosed.
5. **A PERSON CAN ACT AS PROXY FOR ONLY 50 MEMBERS AND HOLDING IN AGGREGATE NOT MORE THAN 10 PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. MEMBERS HOLDING MORE THAN 10 PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER MEMBER.**
6. The Register of Members and Transfer Books of the Company will be closed from 10.12.2016 to 16.12.2016 (both days inclusive) for the purpose of this AGM.
7. Members whose shareholding is in the electronic mode are requested to update address & bank account details to their respective Depository Participant(s) and the Members whose shareholding is in the physical mode are requested to provide the same to R&TA.
8. Members holding shares in physical form are advised to file nominations in respect of their shareholding in the Company, if not already registered and to submit the same to Registrar and Share Transfer Agent.
9. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
10. Members / proxies should bring the duly filled Attendance Slip enclosed herewith to attend the meeting.
11. 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. The Company is concerned about the environment and utilizes natural resources in a sustainable way. We request you to update your email address with your Depository Participant to enable us to send you the Annual Reports, Notices and other communications via e-mail. All the shareholders holding shares in physical form who have not registered their e-mail addresses so far are requested to register their e-mail address to the RTA / Company for receiving all communication including Annual Report, Notices, etc. from the Company, electronically.
13. Notice of the 43rd AGM along with Annual Report, Attendance slip, Proxy Form along with the process, instructions and the manner of conducting e-voting is being sent electronically to all the members whose e-mail IDs are registered with the Company / Depository Participant(s). For members who request for a hard copy and for those who have not registered their email address, physical copies of the same are being sent through the permitted mode. The documents referred to above are also available on the Company's website :www.abcindia.com.
14. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their respective Depository Participant(s) and Members holding shares in physical form are requested to submit their PAN details to the Company/R&TA.
15. Relevant documents referred to in this Notice is open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the AGM.
16. Pursuant to the provisions of Section 125 of the Companies Act, 2013, the amounts of dividend remaining unclaimed for a period of seven years from the date of its transfer to the Unpaid Dividend Accounts of the Company to be transferred to the Investor Education and Protection Fund (IEPF) established by the Central Government and, thereafter, no payments shall be made by the Company or by the IEPF in respect of such amounts. The Company has already transferred all

NOTICE (Contd.)

unclaimed dividends declared upto the financial year 1999- 2000 to the Investor Education and Protection Fund (the IEPF) established by the Central Government.

The last dates of claim for the following dividends are as follows:

Dividend for the Financial Year ended	Date of declaration of Dividend	Last date for claiming unpaid Dividend
March 31, 2010	September 04, 2010	October 11, 2017
March 31, 2011	September 24, 2011	October 31, 2018
March 31, 2012	September 01, 2012	October 08, 2019
March 31, 2013	September 23, 2013	October 30, 2020
March 31, 2014	September 25, 2014	November 01, 2021

17. Voting Through Electronic Means

- I) As per Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and Regulation 44 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the items of business set out in the attached Notice may be transacted also through electronic voting system as an alternative mode of voting. The Company is providing the facility of casting vote through the electronic voting system ("remote e-voting") under an arrangement with The Central Depository Services (India) Limited ("CDSL") as specified more particularly in the instruction hereunder provided that once the vote on a Resolution is casted through-voting, a Member shall not be allowed to change it subsequently.
- II) Similarly, Members opting to vote physically can do the same by remaining present at the meeting and should not exercise the option for e-voting. However, in case Members cast their vote exercising both the options, i.e. physically and e-voting, then votes casted through e-voting shall only be taken into consideration and treated valid whereas votes casted physically at the meeting shall be treated as invalid.
- III) **The instructions for shareholders voting electronically are as under:**
 - (i) The voting period through electronic means begins on Monday, the 12th December, 2016 at 9.00 A.M. (IST) and ends on Thursday, the 15th December, 2016 at 5.00 P.M. (IST) During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 9th December, 2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) Shareholders who have already voted prior to the meeting date (by remote e-voting) shall not be entitled to vote at the meeting venue.
 - (iii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period.
 - (iv) Click on "Shareholders" tab.
 - (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID, and
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.
 - (vi) Next enter the Image Verification as displayed and Click on Login.
 - (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.

NOTICE (Contd.)

(viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account with the depository or in the Company records for your folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Bank Account Number as recorded in your demat account with the depository or in the Company records for your folio. <ul style="list-style-type: none"> Please Enter the DOB or Bank Account Number in order to Login. If both the details are not recorded with the depository or Company then please enter the member-ID / Folio Number in the Bank Account Number details field as mentioned in above instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant "**ABC India Limited**" on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) If Demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Note for Institutional Shareholders and Custodians
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to

NOTICE (Contd.)

helpdesk.evoting@cdslindia.com.

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

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com or contact them at 1800 200 5533.

(xxi) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

18. Institutional Members / Bodies Corporate (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 through e-mail at santibrewalla@gmail.com with a copy mark to helpdesk.evoting@cdslindia.com on or before 15.12.2016 upto 5.00 p.m. without which the vote shall not be treated as valid.
19. **The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. 9th December, 2016.** A person who is not a member as on the cut-off date should treat this notice for information purpose only.
20. The notice of Annual General Meeting will be sent to the members, whose names appear in the Register of Members / Depositories as at closing hours of business, on 11th November, 2016.
21. Investors who became members of the Company subsequent to the dispatch of the Notice / Email and holds the shares as on the cut-off date i.e. 11th November, 2016 are requested to send the duly signed written / email communication to the Company at vrm@abcindia.com and to the RTA at M/s. MCS Share Transfer Agent Limited, 12/1/5, Monohar Pukur Road, Kolkata-700 026 Phone : (033) 40724052/40724053, Fax : (033) 40724054, Email: mcssta@rediffmail.com by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.
22. The shareholders shall have one vote per equity share held by them as on the cut-off date i.e. 9th December, 2016. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
23. The facility for voting either through ballot or polling paper shall also be made available at the meeting and members attending the meeting who have not casted their vote by remote e-voting shall be able to exercise their right at the meeting.
24. However, in case the members who have casted their votes by e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their votes again.
25. Mr. Santosh Kumar Tibrewalla, Practising Company Secretary has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall not later than 3(three) days of conclusion of the meeting make a consolidated scrutinizer's Report (which includes remote e-voting and voting as may be permitted at the venue of the AGM by means of ballot paper/poll) of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same and declare the results of the voting forthwith.
26. Subject to casting of requisite number of votes in favour of the resolution(s), the resolution(s) shall be deemed to be passed on the date of Annual General Meeting of the Company.

NOTICE (Contd.)

27. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.abcindia.com and on the website of CDSL immediately after declaration of results of passing of the resolution at the Annual General Meeting of the Company and the same shall also be communicated to BSE Limited and The Calcutta Stock Exchange Limited, where the shares of the Company are listed.
28. Route-map to the venue of the AGM is annexed for the convenience of the members.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:

The following Explanatory Statement, pursuant to Section 102(1) of the Companies Act, 2013 ("Act"), sets out all material facts relating to the business mentioned at Item No. 4 of the accompanying Notice dated 12th November, 2016 :

Item No. 4

The Board, on the recommendation of the Audit Committee, has approved the appointment of M/s Debobrata Banerjee & Associates, the Cost Auditors, to conduct the cost audit of the cost records of the Company for the financial year ending March 31, 2017 at a remuneration of Rs. 60,000/- plus applicable taxes and out of pocket expenses, if any as Audit fees.

In accordance with the provisions of Section 148 of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors needs to be ratified by the shareholders of the Company in the general meeting. Accordingly, consent of the members is sought for passing the Resolution as set out in Item No. 4 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2017.

The Board of Directors recommends the resolution set out in Item No. 4 of the accompanying notice for the approval of the members.

None of the Directors of the Company or any key managerial personnel or their relatives are in any way, financially or otherwise, directly or indirectly, concerned or interested in the said resolution.

By Order of the Board of Directors
For **ABC INDIA LIMITED**

Sanjay Agarwal
Company Secretary

Place: Kolkata
Date: 12th November, 2016

ANNEXURE TO NOTICE OF AGM**Details of the Directors seeking re-appointment in forthcoming Annual General Meeting**

[In pursuance to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 issued by the Institute of Company Secretaries of India]

Sl. No.	Name of the Directors	Dr. Ashok Kumar Agarwal
1	Date of Birth and Age	05/11/1955, 60 years
2	DIN	01237294
3	Nationality	Indian
4	Date of appointment on board	29/07/2008
5	Remuneration last drawn	Nil
6	No. of shares held in the Company	Nil

NOTICE (Contd.)

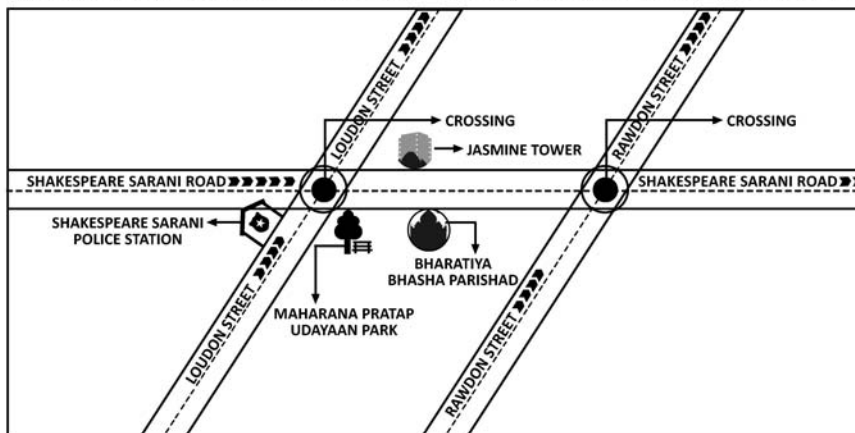
7	Qualification & Expertise in specific functional area	MBBS, MPH having 36 years business experience
8	No. of Board Meetings Attended	2 (two)
9	List of other Listed Companies in which Directorship held as on 31 st March, 2016	Transcorp International Limited TCI Industries Limited
10	List of other Companies in which Directorship held as on 31 st March, 2016	TCI Infrastructure Finance Limited Transcorp Enterprises Limited
11	Chairman/Member of the Committee of the Board of other Companies in which he is a Director as on 31 st March, 2016	Transcorp International Ltd. Investment Committee - Member CSR Committee - Member

The disclosure of relationships between Directors inter se as required as per Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 issued by the Institute of Company Secretaries of India are as follows :

Relationship between the Directors inter se :

Name of Director	Name of Other Directors	Name of Relationship
Anand Kumar Agarwal	Ashish Agarwal	Son
Ashish Agarwal	Anand Kumar Agarwal	Father
Ashok Agarwal	Anand Kumar Agarwal	Brother

ROUTE MAP TO THE VENUE OF THE AGM OF ABC INDIA LIMITED



VENUE - Bharatiya Bhasha Parishad 36A, Shakespeare Sarani, Kolkata - 700 017

Route Map not to scale

DIRECTORS' REPORT

Dear Shareholders,

Your Directors take pleasure in presenting the 43rd Annual Report together with the Audited Financial Statements of your Company for the year ended March 31, 2016.

Financial Results

(₹ In Lacs)

Particulars	FY 2015-16	FY 2014-15
	Amount	Amount
Turnover	13341.75	15252.44
Other Income	77.56	107.42
Total Revenue	13419.31	15359.86
Earnings Before Interest, Depreciation, Taxation and Amortization (EBIDTA)	682.40	1301.25
Interest and other Finance Cost	524.77	772.22
Depreciation & Amortization	456.98	644.69
Profit/(Loss) before Taxation (PBT)	(299.34)	(115.66)
Tax including Deferred Tax	(62.17)	(128.22)
Profit after Taxation (PAT)	(237.17)	12.56
Profit brought forward from previous year	1371.35	1362.04
Tax Adjustment for earlier years	-	(3.25)
Profit available for appropriation carried to Balance Sheet	1134.18	1371.35

OPERATIONS :

During the year under review, your Company has achieved a Total Revenue of ₹ 13,419.31 lakhs which is 12.63% lower over the corresponding previous financial year total revenue of ₹ 15,359.86 lakhs. The Company has achieved an EBIDTA of ₹ 682.40 lakhs as compared with previous year figure of ₹ 1,301.25 lakhs. The Loss after Tax worked out to ₹ 237.17 lakhs as compared to profit in the previous year of ₹ 12.56 lakhs.

OUTLOOK :

The industrial growth of the Company did not improve at the desired level as envisaged during the year under review. The Company is in the business of transportation and logistics and due to non-improvement in the industrial activity the Company was not able to procure the business at its desired level. The profitability of the Company was affected due to at one hand stagnancy of the offtake and on the other hand increase in the cost at various levels of the Company. Besides, due to low demand for logistics services, there was fierce competition in the market making lower realizations for the services rendered by the Company. Therefore the Company could neither achieve any volume growth nor desired profitability. At the same time, the Company had to incur interest on financed assets and depreciation thereon.

The Company is making sustained marketing efforts for its services in infrastructure sector & power sector which is expected to see revival, over the next few years. The Company has also undertaken cost control and reduction to improve its profitability.

Accordingly, the performance of the Company in current year as well as coming years shall continue to be highly dependent upon revival of infrastructure sector, power sector, industrial project and procurement of orders.

To overcome the situation, the Company has diversified its business activities and had started a new segment viz. Construction Division which would contribute both in top line & bottom line of the Company.

DIRECTORS' REPORT (Contd.)**DIVIDEND**

Due to loss during the year under review, the Board of Directors of the Company could not recommend any dividend on the Equity Shares of the Company for the financial year ended 31st March, 2016.

TRANSFER TO RESERVES

The Company has not transferred any amount to the General Reserve during the financial year ended 31st March, 2016.

HUMAN RESOURCES

Your Company treats its "human resources" as one of its most important assets.

Your Company continuously invest 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. Your Company has continuously adopted structures that help attract best external talent and provide internal talent to higher roles and responsibilities.

Your Company has a adequate pool of trained and competent human resources which is highly capable to meet the challenges of growing quality perspective and complex logistics requirement of the customers. In view of increased competition, the human resources of the company are able and proved to deliver specialised services of desired quality meet the competition and to satisfy customer requirements.

DIRECTORS AND KEY MANAGERIAL PERSONNEL**i) Appointments:**

There was no appointment of any Director during the financial year 2015-16.

ii) Retirement by Rotation:

Pursuant to the provisions of Section 152(6) and other applicable provisions, of the Companies Act, 2013 Dr. Ashok Kumar Agarwal (DIN 01237294), Director of the Company, retires by rotation at the ensuing Annual General Meeting and being eligible offered himself for re-appointment.

iii) Appointment of Wholetime- Key Managerial Personnel (KMP):

Pursuant to the provisions of Section 203 and other applicable provisions of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Rule 8(5)(iii) of Companies (Accounts) Rules, 2014 the following personnel continued to be Wholetime Key Managerial Personnel of the Company within the meaning of the said section.

- a) Mr. Ashish Agarwal – Managing Director.
- b) Mr. Sushil Pransukhka – Chief Financial Officer.
- c) Mr. Sanjay Agarwal – Company Secretary & Compliance Officer.

None of the Directors of the Company are disqualified as per section 164(2) of the Companies Act, 2013. The Directors have also made necessary disclosures to the extent as required under provisions of section 184(1) of the Companies Act, 2013.

INDEPENDENT DIRECTOR'S DECLARATION

Your Company had received the declaration of Independence u/s 149(7) of the Companies Act, 2013 from all the Independent directors of your Company specifying that they meet the criteria of independence as per Section 149(6) of the Companies Act, 2013.

DIRECTORS' REPORT (Contd.)**AUDITORS AND THEIR REPORTS****(i) Statutory Auditor:**

The Statutory Auditors M/s Agarwal Kejriwal & Co., Chartered Accountants, holds office upto the conclusion of the Annual General Meeting (AGM) to be held for the FY 2016-17, subject to ratification by the shareholders in every AGM. Accordingly, the Board on recommendation of Audit committee has proposed for ratification of their appointment in the office of Statutory Auditors of the Company for the FY 2016-17.

The Auditors report does not contain any qualification. Notes to Accounts and Auditors remarks in their Report are self-explanatory and hence do not call for any further explanation.

(ii) Cost Auditors:

Pursuant to section 148 of the Companies Act, 2013, the Board of Directors on recommendation of the Audit Committee had re-appointed M/s. Debabrota Banerjee & Associates (Registration No. 102336), Cost Accountants, as the Cost Auditors of the Company for the financial year 2016-17. The Company has received consent and confirmation of eligibility for their re-appointment as the Cost Auditors of the Company for the year 2016-17.

(iii) Secretarial Auditor:

The Board had re-appointed Mr. Santosh Kumar Tibrewalla, Practising Company Secretary, as the Secretarial Auditor of the Company to carry out the Secretarial Audit for the year 2015-16 under the provisions of section 204 of the Companies Act, 2013. The report of the Secretarial Auditor is enclosed as “**Annexure A**” - MR-3 to this Board's Report.

The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions of section 134(3) (c) & 134 (5) of the Companies Act, 2013, your Directors hereby confirm that:

1. In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation related to material departures;
2. Appropriate accounting policies have been selected and applied consistently and judgements and estimates that are reasonable and prudent have been made so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2016 and of the loss of the Company for the year ended on 31st March, 2016;
3. Proper and sufficient care has been taken, to the best of their knowledge and ability, for the maintenance of adequate accounting records in accordance with the provisions of this Act, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. The annual accounts have been prepared on a going concern basis;
5. The Directors have laid down internal financial Controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
6. Proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

DEPOSITS

The Company has not accepted any Deposits during the year, no deposits remained unpaid or unclaimed as at the end of the year and there was no default in repayment of deposits or payment of interest thereon during the year.

DETAILS RELATING TO REMUNERATION TO DIRECTORS, KEY MANAGERIAL PERSONNEL AND EMPLOYEES

The particulars and information of the Directors/employees as required under Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 of your Company is attached as “**Annexure-B**” to this report.

DIRECTORS' REPORT (Contd.)

None of the employees of the Company were in receipt of the remuneration exceeding limits pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

CONSERVATION OF ENERGY, RESEARCH & DEVELOPMENT, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

Information related to conservation of energy, Research & Development, technology absorption, foreign exchange earnings and outgo as required under section 134(3)(m) of the Companies Act, 2013 and Rule 8 (3) of Companies (Accounts) Rules, 2014 are as follows:

(a) Conservation of energy

The Company's operation involves no energy consumption.

(b) Technology absorption

- i. The Company does not have any R & D Division and Company's Operations does not require this type of establishment.
- ii. Technology absorption, adoption and innovation: The Company has not imported any technology due to its nature of operation.

(c) Foreign exchange Earnings and Outgo

During the year, the total foreign exchange earned was ₹ 22,52,590/- (Previous Year ₹ 10,48,868/-) and the total foreign exchange used was ₹ 44,98,665/- (Previous Year ₹ 38,32,523/-).

INTERNAL AUDIT & CONTROLS

The Company continues to engage Internal Auditors. During the year, the Company continued to implement their suggestions and recommendations to improve the control environment. Their scope of work includes review of processes for safeguarding the assets of the Company, review of operational efficiency, effectiveness of systems and processes, and assessing the internal control strengths in all areas. Internal Auditors findings are discussed and suitable corrective actions taken as per the directions of Audit Committee on an ongoing basis to improve efficiency in operations.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

No significant and material order has been passed by the Regulators, Courts, Tribunals impacting the going concern status and Company's operations in future.

ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

The Company has in place adequate internal financial controls as required under section 134(5)(e) of the Companies Act, 2013. During the year under review, such controls were tested and no reportable material weakness in the formulation or operations were observed.

CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING

In terms of the SEBI (Prohibition of Insider Trading) Regulations, 1992, your Company has already adopted the Code of Conduct for prevention of Insider Trading. Further, in accordance with the provisions of Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations, 2015, the Board of Directors of the Company at their meeting held on May 26, 2015 have approved and adopted the code of practices and procedure for fair disclosure of Unpublished Price Sensitive Information and formulated the code of conduct of the Company.

DIRECTORS' REPORT (Contd.)**DISCLOSURES AS PER APPLICABLE ACT, LISTING AGREEMENT/ SEBI (LODR) REGULATIONS, 2015:****i) Related Party Transactions:**

All transactions entered with related parties during the FY 2015-16 are on arm's length basis and were in the ordinary course of business and hence not falling under the provisions of Section 188 of the Companies Act, 2013 except sale of a property which is not in ordinary course of business. There have been no other materially significant related party transactions with the Company's Promoters, Directors and others as defined in section 2(76) of the Companies Act, 2013, the listing agreement and SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 which may have potential conflict with the interest of the Company at large. The required disclosure in Form AOC-2 in respect of the sale of the property is given and marked as "Annexure-C" to this Board's Report.

The requisite disclosures of the related party transactions are given in the notes to accounts. The Company has also formulated a policy on dealing with the Related Party Transactions and necessary approval of the audit committee and Board of directors were taken wherever required in accordance with the policy.

ii) Number of Board Meetings:

The Board of Directors met 4 (Four) times in the FY 2015-16. The Details of the Board meeting and attendance of the Directors are provided in the Corporate Governance Report, attached as Annexure to this Board's Report.

iii) Composition of Audit Committee:

The Board has constituted the Audit Committee under the Chairmanship of Mr. Debasis Sengupta. Complete details of the Committee are given in the Corporate Governance Report, attached as Annexure to this Board's Report.

iv) Extracts of Annual Return:

The details forming part of the extract of the Annual Return in Form No. MGT-9 as required under section 92(3) of the Companies Act, 2013 read with rule 12(1) of the Companies (Management and Administration) Rules, 2014 is attached as "Annexure - D" to this report.

v) Risk Analysis:

The Company has in place a mechanism to inform the Board members about the Risk assessment and mitigation plans and periodical reviews to ensure that the critical risks are controlled by the executive management.

vi) Loans, Guarantees and Investments:

The Company has not provided any loans, given any guarantees or made any investments under Section 186 of the Companies Act, 2013 during the FY 2015-16.

vii) Post Balance Sheet events:

There is no material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relates and the date of this report.

viii) Subsidiaries, Associates or Joint Ventures:

Your Company does not have any subsidiaries, associates or joint ventures.

ix) Evaluation of the Board's Performance:

During the year under review, the Board, in compliance with the Companies Act, 2013 and Listing Agreement / applicable Regulations of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, has continued to adopt formal mechanism for evaluating its performance and as well as that of its Committees and individual Directors, including the Chairman of the Board. The exercise was carried out through a structured evaluation process covering various aspects of the Boards functioning such as composition of the Board & Committees, experience

DIRECTORS' REPORT (Contd.)

& competencies, performance of specific duties & obligations, governance issues etc. Separate exercise was carried out to evaluate the performance of individual Directors including the Board, as a whole and the Chairman, who were evaluated on parameters such as their participation, contribution at the meetings and otherwise, independent judgments, safeguarding of minority shareholders interest, etc.

The evaluation of the Independent Directors was carried out by the entire Board and that of the Chairman and the Non-Independent Directors were carried out by the Independent Directors in their separate meeting.

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

x) Nomination, Remuneration and Evaluation Policy:

The Company on recommendation of its Nomination & Remuneration Committee has laid down a Nomination, Remuneration and Evaluation Policy, in compliance with the provisions of the Companies Act, 2013 read with the Rules made therein and the Listing Agreement with the stock exchanges (as amended from time to time). This Policy is formulated to provide a framework and set standards in relation to the followings and details on the same are given in the Corporate Governance Report, attached as Annexure to this Board's Report:

- a. Criteria for appointment and removal of Directors, Key Managerial Personnel (KMP) and Senior Management Executives of the Company.
- b. Remuneration payable to the Directors, KMPs and Senior Management Executives.
- c. Evaluation of the performance of the Directors.
- d. Criteria for determining qualifications, positive attributes and independence of a Director.

ix) Vigil Mechanism (Whistle Blower Policy):

By virtue of Whistle Blower Policy, the Directors and employees of the Company are encouraged to escalate to the level of the Audit Committee any issue of concerns impacting and compromising with the interest of the Company and its stakeholders in any way. The Company is committed to adhere to highest possible standards of ethical, moral and legal business conduct and to open communication and to provide necessary safeguards for protection of Directors or employees or any other person who avails the mechanism from reprisals or victimization, for whistle blowing in good faith.

Details of establishment of the Vigil Mechanism have been uploaded on the Company's website: www.abcindia.com and also set out in the Corporate Governance Report attached as Annexure to this Board's Report.

COMPANY'S WEBSITE

The website of your Company, www.abcindia.com has been designed to present the Company's businesses up-front on the home page. The site carries a comprehensive database of information of all the services rendered including the Financial Results of your Company, Shareholding pattern, Corporate profile, details of Board Committees, Corporate Policies and business activities of your Company. All the mandatory information and disclosures as per the requirements of the Companies Act, 2013 and Companies Rules 2014 and as per SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 has been uploaded.

CORPORATE GOVERNANCE

Your Company has practiced sound Corporate Governance and takes necessary actions at appropriate times for enhancing and meeting stakeholders' expectations while continuing to comply with the mandatory provisions of Corporate Governance. Your Company has complied with the requirements of Clause 49 of the Listing Agreement / applicable Regulations of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as issued by Securities and Exchange Board of India and as amended from time to time. Your Company has given its deliberations to provide all the information in the Directors Report and the Corporate Governance Report as per the requirements of the Companies Act, 2013

DIRECTORS' REPORT (Contd.)

and the Listing Agreement entered by the Company with the Stock Exchanges, as a matter of prudence and good governance.

A Report on Corporate Governance along with a certificate from Mr. Santosh Kumar Tibrewalla, Practicing Company Secretary regarding compliance of conditions of Corporate Governance and certification by CEO i.e. the Managing Director of the Company and CFO are given in “**Annexure- E, F & G**” to this report.

CODE OF CONDUCT

The Code of Conduct for Directors, KMPs and Senior Executive of the Company is already in force and the same has been placed on the Company's website: www.abcindia.com.

All Board Members, KMPs and members of Senior Management have confirmed compliance with the code of conduct. A declaration to this effect has been signed by Mr. Ashish Agarwal, Managing Director is given as “**Annexure H**” to this Report.

MANAGEMENT DISCUSSIONS & ANALYSIS REPORT

A report on Management Discussion & Analysis is given as “**Annexure I**” to this report.

TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

LISTING OF SECURITIES IN STOCK EXCHANGES

The shares of the Company are presently listed at BSE Ltd. and The Calcutta Stock Exchange Ltd. The Company is registered with both NSDL & CDSL for holding the shares in dematerialized form and open for trading. The Company has paid Listing Fees to both the Stock Exchange and the depositories.

CAUTIONARY NOTE

The statements forming part of the Directors' Report may contain certain forward looking statements within the meaning of applicable securities laws and regulations. Many factors could cause the actual results, performances or achievements of the Company to be materially different from any future results, performances or achievements that may be expressed or implied by such forward looking statements.

ACKNOWLEDGEMENT

Your Directors would like to express their grateful appreciation for the assistance and co-operation received from the Financial Institutions, Banks, Government Authorities and Shareholders during the year under review. Your Directors wish to place on record their deep sense of appreciation to all the employees for their commendable teamwork, exemplary professionalism and enthusiastic contribution during the year.

For and on behalf of the Board of Directors

Place : Kolkata
Dated : 12th November, 2016

Vijay Kumar Jain Director DIN : 00491871	Ashish Agarwal Managing Director DIN : 00351824
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ANNEXURE TO THE DIRECTORS' REPORT

“Annexure – A”

SECRETARIAL AUDIT REPORT

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]
FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2016

To,
The Members,
ABC India Limited
P-10, New C.I.T Road,
Kolkata-700073

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by ABC India Limited (hereinafter called 'the Company') bearing CIN : L63011WB1972PLC217415. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

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

I have examined the books, papers, minute books, forms and returns filed and other records maintained by ABC India Limited ('the Company') for the financial year ended on 31st March, 2016, **to the extent Acts / provisions of the Acts applicable**, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (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'), to the extent applicable :-
 - (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;
 - (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;
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 and

ANNEXURE TO THE DIRECTORS' REPORT (Contd.)

- (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (vi) I further report that, having regards to compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test check basis and on representation made by the Company and its officers for compliances under other applicable Acts, laws and Regulations to the Company, the Company has complied with the laws including the laws specifically applicable to the Company as given in **Annexure 1**.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India
- (ii) The Listing Agreements entered into by the Company with the Calcutta Stock Exchange Ltd. and BSE Limited;

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

I further report that -

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There has been no changes in the composition of the Board of Directors that took place during the period under review.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period the Company has no reportable specific events, actions having a major bearing on the Company's affairs in pursuance of the laws, regulations, guidelines, standards, etc. referred to above.

Place : Kolkata
Date : 5th September, 2016

Name of the Company : **Santosh Kumar Tibrewalla**
Secretary in practice FCS No. : 3811
C P No.: 3982

ANNEXURE TO THE DIRECTORS' REPORT (Contd.)**ANNEXURE - 1****List of Other applicable laws to the Company**

1. Motor Vehicles Act, 1988
2. The Motor Transport Workers Act, 1961
3. Carriage by Road Act, 2007
4. Income Tax Act, 1961
5. Service Tax, 1994
6. The West Bengal Value Added Tax, 2003
7. Child Labour (Prohibition and Regulation) Act, 1986
8. Payment of Wages Act, 1936
9. Minimum Wages Act, 1940
10. ESI Act, 1948
11. W. B. Profession Tax Act, 1979
12. Gratuity Act, 1972
13. Bonus Act, 1965
14. Workmen Compensation Act, 1923
15. Contract Labour (Regulation & Abolition) Act, 1970
16. Apprentices Act, 1961
17. Interstate Migrant Workmen (Regulation of Employment & Condition of Services) Act, 1979
18. Air (Prevention & Control of Pollution) Act, 1981
19. Water (Prevention & Control of Pollution) Act, 1974
20. Industrial Employment (Standing Order) Act, 1946
21. Employees Provident Fund & Misc. Provisions Act, 1952
22. West Bengal Shop & Establishment Act, 1964
23. West Bengal Fire & Emergency Services Act, 1950
24. Employment Exchange (Compulsory Notification of Vacancies) Act, 1959 ;
25. Equal Remuneration Act, 1976 ;
26. Personal Injuries Compensation Act, 1963 ;
27. Indian Fatal Accidents Act, 1855 ;
28. Hazardous Wastes (Management and Handling) Rules, 1989 ;
29. Environment Protection Act, 1986 ;
30. Employer's Liability Act, 1938 ;
31. Kolkata Municipal Corporation Act, 1980 ;
32. Negotiable Instruments Act, 1881 ;
33. Information Technology Act, 2000, etc.

ANNEXURE TO THE DIRECTORS' REPORT (Contd.)

ANNEXURE "B"

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 2015-16 and the ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2015-16 are as under :

Sl No.	Name of Director/ KMP and Designation	Remuneration of Director / KMP for financial year 2015-16 (₹ in lakhs)	% increase in Remuneration in the financial year 2015-16	Ratio of remuneration of each Director/ to median remuneration of employees
1	Shri Anand Kumar Agarwal, Chairman	49.60	0.78	17:1
2	Shri Ashish Agarwal, Managing Director	49.01	3.90	17:1
3	Shri Sushil Kumar Pransukhka, Chief Financial Officer	33.30	4.22	-
4	Shri Sanjay Agarwal, Company Secretary	17.63	5.70	-

Note:

No other Director other than the Chairman and Managing Director received any remuneration other than sitting fees during the financial year 2015-16.

- ii) The median remuneration of employees of the Company during the financial year was ₹ 2.90 lakhs.
- iii) In the financial year, there was an increase of 13.73% in the median remuneration of employees;
- iv) There were 232 permanent employees on the rolls of Company as on March 31, 2016.
- v) Average percentage decrease made in the salaries of the employees other than the managerial personnel in the financial year 2015-16 was 4.69% whereas the increase in the managerial remuneration for the same financial year was 2.31%.
- vi) It is hereby affirmed that the remuneration paid during the year ended 31st March, 2016 is as per the Remuneration Policy of the Company.

Statement pursuant to Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 :**A. LIST OF TOP TEN EMPLOYEES IN TERMS OF REMUNERATION DRAWN :**

Sl No.	Name of Employees	Designation of the employee	Remuneration drawn during the financial year 2015-16 (₹ in lakhs)	Nature of employment, whether contractual or otherwise	Qualifications and experience	Date of commencement of employment (DD-MM-YYYY)	Age	Last employment held before joining the Company	% of equity shares held in the Company	Whether relative of any Director or Manager of the Company and if so, name of such Director or Manager
1	Mihir Mani Tripathi	Vice President	38	Permanent	B.E.(Civil), (28 Years 2 Month)	01-02-1988	54	Nil	0.0115	No

ANNEXURE TO THE DIRECTORS' REPORT (Contd.)

Sl No.	Name of Employees	Designation of the employee	Remuneration drawn during the financial year 2015-16 (₹ in lakhs)	Nature of employment, whether contractual or otherwise	Qualifications and experience	Date of commencement of employment (DD-MM-YYYY)	Age	Last employment held before joining the Company	% of equity shares held in the Company	Whether relative of any Director or Manager of the Company and if so, name of such Director or Manager
2	Raveender Kumar Sharma	Asst. Vice President	21	Permanent	B.A. 31 Years 3 Months	01-01-1985	55	Nil	0.0042	No
3	Pradeep Kumar Pandya	Asst. Vice President	15.50	Permanent	B.E. (16 Years 6 Months)	01-12-1999	44	Rajesh Strips Limited	Nil	No
4	Raj Kishor Agrawal	General Manager	15	Permanent	B.Sc., PGDCM, (23 Years 1 Months)	01-03-1993	52	Mega Byte Academy	0.0074	No
5	Dibya Kanti Dey	Deputy General Manager	15	Permanent	DCE (10 Years 6 Months)	19-09-2014	45	Paharpur cooling towers Ltd. Kolkata	Nil	No
6	Subhash Kumar Jha	Zonal Manager	14	Permanent	PGDM (SCM) (20 Years 5 Months)	12-11-1997	42	Digit ech Computers, Howrah	Nil	No
7	Jai Prakash Singh	General Manager	13	Permanent	BBM, MBA (CR), (18 Years 7 Months)	16-08-1997	37	Nil	Nil	No
8	Deo Narayan Deo	Zonal Manager	13	Permanent	BA, MBA (15 Years 4 Months)	16-02-2009	41	Aramex India Pvt. Ltd.	Nil	No
9	Kamal Kumar Makharia	Asst. Vice President	12.75	Permanent	B.Com. (33 Years)	13-03-1986	53	East India Transport Agency	0.0118	No
10	Ganesh Chandra Chaku	Sr. Manager	12.60	Permanent	DCE (12 Years 6 Months)	01-09-2014	34	Paharpur cooling towers Ltd. Kolkata	Nil	No

- B. List of employees drawing a remuneration not less than ₹ 102.00 lakh per annum or ₹ 8.50 lakh per month, if employed for part of the year :** No employee in the Company has drawn remuneration falling under this category.
- C.** There is no employee in employment throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the Managing Director or Whole-time Director or Manager and holds by himself or along with his spouse and dependent children, not less than two per cent of the equity shares of the Company.

ANNEXURE TO THE DIRECTORS' REPORT (Contd.)

"Annexure – C"

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 arms length transactions under third proviso thereto

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

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: **TCI Bhoruka Projects Limited, Significant influence of Key Management Personnel.**
 - (b) Nature of contracts/arrangements/transactions: **Sale of Immovable Property.**
 - (c) Duration of the contracts / arrangements/transactions: **01.03.2016 to 31.03.2016.**
 - (d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Outright Sale for ₹ 3,21,00,000/-**
 - (e) Date(s) of approval by the Board, if any: **08.02.2016**
 - (f) Amount paid as advances, if any: **NIL.**

For and on behalf of the Board of Directors

Place : Kolkata
Dated : 12th November, 2016**Vijay Kumar Jain**
Director
DIN : 00491871**Ashish Agarwal**
Managing Director
DIN : 00351824

ANNEXURE TO THE DIRECTORS' REPORT (Contd.)

"Annexure-D"

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN

As on Financial Year ended on 31.03.2016

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	L63011WB1972PLC217415
2.	Registration Date	27/10/1972
3.	Name of the Company	ABC INDIA LIMITED
4.	Category/Sub-category of the Company	Public Company Limited by Shares
5.	Address of the Registered office & contact details	P-10, NEW C.I.T. ROAD, KOLKATA - 700 073 VOICE : 033-22371745, 2461-4156 FAX : 033-2461-4193 EMAIL : vrmd@abcindia.com
6.	Whether listed company	YES
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	MCS SHARE TRANSFER AGENT LIMITED 12/1/15, MONOHAR PUKUR ROAD KOLKATA - 700026 Phone : 91 33 40724051-54, Fax: 91 33 40724050 Email : mcssta@rediffmail.com

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.	Transportation & contract jobs	996511	56%
2.	Trading of petroleum products	999113	36%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No.	Name of Company	Address of Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable section
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NIL

ANNEXURE TO THE DIRECTORS' REPORT (Contd.)

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 1 st April 2015]				No. of Shares held at the end of the year [As on 31 st March 2016]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	1735509	0	1735509	32.03	1740639	0	1740639	32.13	0.10
b) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
c) State Govt (s)	0	0	0	0.00	0	0	0	0.00	0.00
d) Bodies Corp.	1710861	0	1710861	31.58	1742351	0	1742351	32.16	0.58
e) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
f) Any other	0	0	0	0.00	0	0	0	0.00	0.00
Total shareholding of Promoter (A)	3446370	0	3446370	63.61	3482990	0	3482990	64.29	0.68
B. Public Shareholding									
1. Institutions	0	0	0	0.00	0	0	0	0.00	0.00
a) Mutual Funds	0	100	100	0.00	0	100	100	0.00	0.00
b) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
c) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
d) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
g) FIs	0	0	0	0.00	0	0	0	0.00	0.00
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
i) Others (specify)	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (B)(1):-	0	100	100	0.00	0	100	100	0.00	0
2. Non-Institutions									
a) Bodies Corp.	470558	2763	473321	8.74	460873	2763	463636	8.56	(0.18)
i) Indian	0	0	0	0.00	0	0	0	0.00	0.00
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
b) Individuals	0	0	0	0.00	0	0	0	0.00	0.00
i) Individual shareholders holding nominal share capital upto ₹ 1 lakh	475474	354448	829922	15.32	496362	345589	841951	15.54	0.22
ii) Individual shareholders holding nominal share capital in excess of ₹ 1 lakh	590470	0	590470	10.90	528809	0	528809	9.76	(1.14)

ANNEXURE TO THE DIRECTORS' REPORT (Contd.)

c) Others (specify)	0	0	0	0.00	0	0	0	0.00	0.00
Non Resident Individual	77049	0	77049	1.42	99746	0	99746	1.84	0.42
Overseas Corporate Bodies	0	0	0	0.00	0	0	0	0.00	0.00
Foreign Nationals	0	0	0	0.00	0	0	0	0.00	0.00
Clearing Members	0	0	0	0.00	0	0	0	0.00	0.00
Trusts	0	0	0	0.00	0	0	0	0.00	0.00
Foreign Companies	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (B)(2):-	1613551	357211	1970762	36.38	1585790	348352	1934142	35.70	-0.68
Total Public Shareholding (B)=(B)(1)+ (B)(2)	1613551	357211	1970862	36.38	1585790	348452	1934242	35.70	-0.68
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0.00
Grand Total (A+B+C)	5059921	357311	5417232	100.0	5068780	348452	5417232	100.00	0.00

ii) Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year as on 01/04/2015			Shareholding at the end of the year as on 31/03/2016			% change in share holding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	
1	Anand Kumar Agarwal	142726	2.63	0.00	147726	2.73	0.00	0.10
2	Nirmal Agarwal	234060	4.32	0.00	234060	4.32	0.00	0.00
3	Sweta Agarwal	177500	3.28	0.00	177500	3.28	0.00	0.00
4	Ashish Agarwal	169449	3.13	0.00	169449	3.13	0.00	0.00
5	Kadambari Kapoor	55000	1.02	0.00	55000	1.02	0.00	0.00
6	Nirmal Agarwal & Ashish Agarwal Partner of Assam Bengal Carriers	847524	15.64	5.19	847524	15.64	10.73	0.00
7	Anand Kumar Agarwal Karta of M/s Anand Kumar & Sons	109250	2.02	0.00	109380	2.02	0.00	0.00
8	ABC Financial Services Pvt Ltd	811707	14.98	14.77	816857	15.08	14.77	0.10
9	Prabhudhan Investment Pvt Ltd	338625	6.25	6.18	338625	6.25	6.18	0.00
10	Bhoruka Properties Pvt Ltd	202687	3.74	2.77	202687	3.74	2.77	0.00
11	Sweta Financial Services Pvt Ltd	294442	5.44	3.69	294442	5.44	3.69	0.00
12	Prabhudhan Infrastructure Pvt Ltd	63400	1.17	1.11	89740	1.65	1.11	0.48
	Total	3446370	63.62	33.71	3482990	64.30	39.25	0.68

ANNEXURE TO THE DIRECTORS' REPORT (Contd.)

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

For each of Promoter	Shareholding at the beginning of the year as on 01/04/2015		Changes in shareholding (No. of shares)		Shareholding at the end of the year as on 31/03/2016	
	No. of Shares	% of total Shares of the Company	Increase	Decrease	No. of Shares	% of Total Shares of the Company
Anand Kumar Agarwal	142726	2.63	5000	0	147726	2.73
ABC Financial Services Pvt Ltd	811707	14.98	5150	0	816857	15.08
Prabhudhan Infrastructure Pvt Ltd	63400	1.17	26340	0	89740	1.65

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

For each of Top 10 shareholders	Shareholding at the beginning of the year as on 01/04/2015		Changes in shareholding (No. of shares)		Shareholding at the end of the year as on 31/03/2016	
	No. of Shares	% of total Shares of the Company	Increase	Decrease	No. of Shares	% of Total Shares of the Company
Sanjiv Dhiresbhai Shah	174480	3.22	0	0	174480	3.22
Sihl Consultancy Ltd	66340	1.23	0	0	66340	1.23
Adani Properties Pvt. Ltd.	65000	1.20	0	0	65000	1.20
Nitinkumar Karsandas Patel**	63620	1.17	0	0	0	0
Anurupa Nimish Vasa	59252	1.09	0	0	59252	1.09
Nirmal Hiroo Bharwani	40000	0.74	15000	0	55000	1.06
Renu Devi Patni	50000	0.92	0	0	50000	0.92
Kishore Kumar Patni	55122	1.02	0	14449	40673	0.75
Subhkam Ventures (I) Pvt. Ltd.**	50000	0.92	0	50000	0	0
Subhkam Ventures I Pvt. Ltd.**	45000	0.83	0	45000	0	0
Sanblue Corporation Ltd*	0	0	40600	0	40600	0.75
Ayan Agarwal*	0	0	32426	0	32426	0.60
Stocktalks Private Ltd*	0	0	31000	0	31000	0.57

*Not in the list of Shareholders as on 01.04.2015. The same has been reflected above since the shareholders were one of the top 10 shareholders as on 31.03.2016.

**Ceased to be in the list of top 10 shareholders as on 31.03.2016. The same has been reflected above since the shareholders were one of the top 10 shareholders as on 01.04.2015.

ANNEXURE TO THE DIRECTORS' REPORT (Contd.)
(v) Shareholding of Directors and Key Managerial Personnel

For each of Directors and Key Managerial Personnel	Shareholding at the beginning of the year as on 01/04/2015		Changes in shareholding (No. of shares)		Shareholding at the end of the year as on 31/03/2016	
	No. of Shares	% of total Shares of the Company	Increase	Decrease	No. of Shares	% of Total Shares of the Company
Anand Kumar Agarwal	142726	2.63	5000	0	147726	2.72
Ashish Agarwal	169449	3.13	0	0	169449	3.13
Vijay Kumar Jain	400	0.01	0	0	400	0.01

V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness Amount (₹)
Indebtedness at the beginning of the Financial Year				
i) Principal Amount	362332386	47227099	0	409559485
ii) Interest due but not paid	236712	57217	0	293929
iii) Interest accrued but not due	538902	0	0	538902
Total (i + ii + iii)	363108000	47284316	0	410392316
Change in Indebtedness during the Financial Year				
Addition	26492200	116399900	0	142892100
Reduction	139570586	84127424	0	223698010
Net Change	(113078386)	32272476	0	(80805910)
Indebtedness at the end of the Financial Year				
i) Principal Amount	249254000	79499575	0	328753575
ii) Interest due but not paid	1163032	64356	0	1227388
iii) Interest accrued but not due	273750	349800	0	623550
Total (i + ii + iii)	250690782	79913731	0	330604513

ANNEXURE TO THE DIRECTORS' REPORT (Contd.)

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 (₹)
		Anand Kumar Agarwal	Ashish Agarwal	
1.	Gross Salary			
	a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	4240000	4225000	8465000
	b) Value of Perquisites u/s 17(2) of the Income Tax Act, 1961	720393	676383	1396776
	c) Profits in lieu of Salary under Section 17(3) of the Income Tax Act, 1961	0	0	0
2.	Stock Option	0	0	0
3.	Sweat Equity	0	0	0
4.	Commission - as % of Profit - Others, Specify	0	0	0
5.	Others, please Specify	0	0	0
	Total (A)	4960393	4901383	9861776
	Ceiling as per the Act	Due to inadequate profit ceiling applies as per Section II of Part II of Schedule V of the Companies Act, 2013		

B. Remuneration to other directors

Sl. No.	Particulars of Remuneration	Name of Director					Total Amount (₹)
		Ashoke Kumar Dutta	Debasis Sengupta	Vijay Kumar Jain	Rachna Todi	Siddharth Kapoor	
1.	Independent Directors						
	Fee for attending board committee meetings	21000	28000	28000	28000	28000	133000
	Commission	0	0	0	0	0	0
	Others, please specify	0	0	0	0	0	0
	Total (1)	21000	28000	28000	28000	28000	133000
2.	Other Non-Executive Directors	Rajya Vardhan Kajaria	Ashok Agarwal				
	Fee for attending board committee meetings	7000	7000				14000
	Commission	0	0				0
	Others, please specify	0	0				0
	Total (2)	7000	7000				14000
	Total (B)=(1+2)						147000
	Ceiling as per the Act	₹ 1,00,000/- per meeting of the Board or Committee thereof.					
	Total Managerial Remuneration (A+B)						10008776
	Overall Ceiling as per the Act	Due to inadequate profit ceiling applies as per Section II of Part II of Schedule V of the Companies Act, 2013					

ANNEXURE TO THE DIRECTORS' REPORT (Contd.)
C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		Total Amount (₹)
		CS	CFO	
1.	Gross Salary			
	a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	1730648	3298068	5028716
	b) Value of Perquisites u/s 17(2) of the Income Tax Act, 1961	32400	32400	64800
	c) Profits in lieu of Salary under Section 17(3) of the Income Tax Act, 1961	0	0	0
2.	Stock Option	0	0	0
3.	Sweat Equity	0	0	0
4.	Commission	0	0	0
	- as % of Profit	0	0	0
	- Others, Specify	0	0	0
5.	Others, please Specify	0	0	0
	Total	1763048	3330468	5093516

VII. PENTALTIES/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					
Punishment			NIL		
Compounding					
B. Directors					
Penalty					
Punishment			NIL		
Compounding					
C. Other Officers in Default					
Penalty					
Punishment			NIL		
Compounding					

ANNEXURE TO THE DIRECTORS' REPORT (Contd.)

“Annexure-E”

CORPORATE GOVERNANCE REPORT

1. Company's philosophy on Corporate Governance

The Company in terms of Clause 49 of the Listing Agreement / applicable Regulations of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges has adopted practice of Corporate Governance for ensuring and protecting the rights of its shareholders by means of transparency, integrity, accountability and checks at the different levels of the management of the Company.

2. Board of Directors

The Company has a balanced Board with diverse professionals in different fields, who primarily takes care of the business needs and stakeholders' interest.

a) Composition of Board

The composition and category of Board of Directors :

Sl. No	Name of the Directors	Category
1	Mr. Anand Kumar Agarwal	Executive - Executive Chairman - Promoter
2	Mr. Ashish Agarwal	Executive - Managing Director - Promoter
3	Dr. Debasis Sengupta	Non-Executive – Independent
4	Prof. Ashoke Kumar Dutta	Non-Executive – Independent
5	Dr. Ashok Kumar Agarwal	Non-Executive
6	Mr. Vijay Kumar Jain	Non-Executive – Independent
7	Mr. Rajya Vardhan Kajaria	Non-Executive
8	Mr. Siddarth Kapoor	Non-Executive – Independent
9	Mrs. Rachana Todi	Non-Executive - Independent - Woman Director

The Board has carried out performance evaluation of Independent Directors and recommended to continue the term of their appointment.

(b) Attendance of each Director at the Board meetings and the Last Annual general meeting (AGM) and also number of other Directorships/Membership of Committee of each Director in various Companies:

Name of the Directors	Attendance Particulars		No. of other Directorships and other committee memberships/chairmanships held		
	Board Meetings	Last AGM	Other Directorship *	Committee Memberships **	Committee Chairmanships **
Mr. Anand Kumar Agarwal	4	No	2	NIL	NIL
Mr. Ashish Agarwal	4	No	2	NIL	NIL
Dr. Debasis Sengupta	4	Present	2	1	1
Prof. Ashoke Kumar Dutta	3	No	2	NIL	NIL
Dr. Ashok Kumar Agarwal	2	No	4	NIL	NIL
Mr. Vijay Kumar Jain	4	Present	1	2	1
Mr. Rajya Vardhan Kajaria	1	No	1	NIL	NIL
Mr. Siddarth Kapoor	4	No	1	2	NIL
Mrs. Rachana Todi	4	No	1	1	NIL

* excluding Private Companies, foreign companies and companies under Section 8 of the Companies Act, 2013

**Membership/Chairmanship of Audit Committee and Stakeholders Relationship Committee have been considered.

ANNEXURE TO THE DIRECTORS' REPORT (Contd.)
(c) Number of Board meetings held and dates on which held

During the financial year ended March 31, 2016, 4 (four) Board meetings were held on May 26, 2015, August 14, 2015, November 13, 2015 and February 08, 2016. The gap between any two consecutive meetings did not exceed one hundred and twenty days in terms of Regulation 17 (2) of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchange.

(d) Relationship between the Directors interse:

Name of Director	Name of other Director	Name of Relationship
Anand Kumar Agarwal	Ashish Agarwal	Son
Ashish Agarwal	Anand Kumar Agarwal	Father
Ashok Agarwal	Anand Kumar Agarwal	Brother

(e) Details of Directors seeking appointment / re-appointment

The Details of Directors seeking appointment / re-appointment as required under the Listing Agreement/ applicable Regulations of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges is given in annexure to the notice which forms part of this Report.

(f) Shares held by Non-Executive Directors

Name of the Directors	No. of Equity shares held
Dr. Debasis Sengupta	Nil
Prof. Ashoke Kumar Dutta	Nil
Dr. Ashok Kumar Agarwal	Nil
Mr. Vijay Kumar Jain	400
Mr. Rajya Vardhan Kajaria	Nil
Mr. Siddarth Kapoor	Nil
Mrs. Rachana Todi	Nil

(g) Separate Meeting of the Independent Directors:

As stipulated by the Code of Independent Directors under the Companies Act, 2013 and the Listing Agreement/ Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has facilitated holding of a separate meeting of the Independent Directors, which held on 8th February, 2016, and inter alia has reviewed : -

- i. the performance of non-independent Directors and the Board as a whole ;
- ii. the performance of the Chairperson of the Company, taking into account the views of executive Directors and non-executive Directors; and
- iii. assessed 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.

The Independent Directors also reviewed the quality, content and timeliness of the flow of information between the Management and the Board and its Committees which is necessary to effectively and reasonably perform and discharge their duties.

ANNEXURE TO THE DIRECTORS' REPORT (Contd.)**3. Audit Committee**

The Audit Committee was entrusted with review of quarterly and annual financial statements before submission to the Board, review of observations of auditors and to ensure compliance of internal control systems, authority for investigation and access for full information and external professional advice for discharge of the functions delegated to the Committee by the Board. All the members of the Committee are financially literate.

The scope of the Audit Committee, inter alia includes:

- a) Review of the Company's financial reporting process, the financial statements and financial/risk management policies;
- b) Review of the adequacy of the internal control systems and finance of the internal audit team;
- c) Discussions with the management and the external auditors, the audit plan for the financial year and joint post-audit and review of the same;
- d) Recommendation for appointment, remuneration & terms of Appointment of Auditors, etc.

(a) Terms of reference

The present terms of reference / scope and function of the Audit Committee are as follows:

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - 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. Qualifications 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 utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
7. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the company with related parties;

ANNEXURE TO THE DIRECTORS' REPORT (Contd.)

9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, 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 CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
20. Examining the financial statement and the auditor's report thereon;
21. Monitoring the end use of funds raised through public offers and related matters;
22. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
23. To review -
 - Management discussion and analysis of financial condition and results of operations;
 - Statement of significant related party transactions, submitted by management;
 - Management letters/letters of internal control weaknesses issued by the Statutory Auditors;
 - Internal audit reports relating to internal control weaknesses, etc.
 - Secretarial audit report relating to suspected fraud or irregularity or a failure of compliance of any legislation.

The Audit committee is empowered to investigate any activities within its terms of reference, seek information from employees, obtain outside legal or other professional advice or secure attendance of outside experts of relevant field as and when necessitated. The Audit Committee also reviews such matters as referred to it by the Board.

(b) Composition of the Committee

The Audit Committee comprises of three Non-executive Independent Directors, all having financial management and accounting knowledge. The members of the Audit Committee as on March 31, 2016 are;

Name of the Members	Designation	Category
Dr. Debasis Sengupta	Chairman	Non Executive Independent
Mr. Vijay Kumar Jain	Member	Non Executive Independent
Mr. Siddarth Kapoor	Member	Non Executive Independent

Mr. Sanjay Agarwal, Company Secretary, acts as the Secretary to the Audit Committee.

ANNEXURE TO THE DIRECTORS' REPORT (Contd.)**(c) Meetings and Attendance**

During the financial year ended March 31, 2016, 4 (four) Audit Committee meetings were held on May 26, 2015, August 14, 2015, November 13, 2015 and February 08, 2016. The attendance details of each member at the Audit Committee meetings are given below:

Name of the Members	No. of meetings Attended
Dr. Debasis Sengupta	4
Mr. Vijay Kumar Jain	4
Mr. Siddarth Kapoor	4

The Audit Committee Meetings are usually held at Company's Corporate Office and attended by members of the Committee. The Chief Financial Officer, Accounts Heads, Unit Heads and the Company's Statutory Auditors and the internal auditors are also invited in the meeting as and when required.

(4) Nomination & Remuneration Committee**(a) Terms of reference**

The terms of reference of the Nomination & Remuneration Committee are as follows:

- i. To identify persons who are qualified to become Directors and who may be appointed in the Senior management in accordance with the criteria laid down and to recommend to the Board their appointment, terms of appointment and/or removal;
- ii. To formulating a criteria for determining the qualification, positive attitudes, independence of a Director and evaluation of Independent Directors and the Board;
- iii. To evaluate every Directors performance;
- iv. To recommend to the Board a policy, relating to the remuneration for the Directors, key managerial persons and other employees;
- v. To ensure that the level of composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully;
- vi. To ensure that the relationship of remuneration to performance is clear and meets the appropriate performance benchmarks;
- vii. To ensure that the remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals;
- viii. To devise a policy on Board diversity.
- ix. To Carry out any other function as is mandated by the Board of Directors of our Company or prescribed by the Listing Agreement, as amended, from time to time ;
- x. To invite any employee or such document as it may deem fit for exercising of its functions;
- xi. To obtain such outside or professional advice as it may consider necessary to carry out its duties.

(b) Composition of the Committee

The committee presently comprises of the following members:

Names of the Members	Designation	Category
Prof. Ashoke Kumar Dutta	Chairman	Non Executive Independent
Dr. Debasis Sengupta	Member	Non Executive Independent
Mr. Siddarth Kapoor	Member	Non Executive Independent

Mr. Sanjay Agarwal, Company Secretary, acts as the Secretary to the Nomination & Remuneration Committee.

ANNEXURE TO THE DIRECTORS' REPORT (Contd.)

(c) **Meetings and Attendance**

During the financial year ended March 31, 2016, 1 (One) meetings of the Committee was held on January 15, 2016.

Name of the Members	No. of meetings Attended
Prof. Ashoke Kumar Dutta	1
Dr. Debasis Sengupta	1
Mr. Siddarth Kapoor	1

(d) **Performance evaluation criteria for Independent Directors :**

The following criteria may assist in determining how effective the performances of the Independent Directors have been:

- Leadership & Managerial abilities.
- Contribution to the corporate objectives & plans.
- Communication of expectations & concerns clearly with subordinates.
- Obtaining adequate, relevant & timely information from external sources.
- Review & approval of strategic & operational plans of the Company, its objectives and budgets.
- Regular monitoring of corporate results against projection.
- Identification, monitoring & mitigation of significant corporate risks.
- Assessment of policies, structures & procedures followed in the Company and their significant contribution to the same.
- Direct, monitor & evaluate KMPs, senior officials.
- Regularity in attending meetings of the Company and inputs therein.
- Review & Maintenance of corporation's ethical conduct.
- Ability to work effectively with rest of the Board of Directors.
- Commitment to the promotion of equal opportunities, health and safety in the workplace.

(5) **Managerial Remuneration:**(a) **Remuneration Policy /Criteria**

- i. Executive Directors : The Company follows the policy to fix remuneration of Managing Director & Whole Time Directors by taking into account the financial position of the Company, trend in the Industry, qualification, experience, past performance and past remuneration of the respective Directors in the manner to strike a balance between the interest of the Company and the Shareholders.
- ii. Non-Executive Directors : The Non-executive Directors (including Independent Directors) are paid sitting fees on uniform basis.
- iii. KMPs & Senior Management Personnel : The moto of determining policy for payment of remuneration to the KMPs and Senior Management Personnel are to motivate and retain them for longer term for the better perspective and growth of the Company. The criteria also oversees the industry trend, quality and experience of the personnel. These factors not only contributes to the Company but makes their job satisfaction.

(b) **Sitting Fees :**

Presently, the Non Executive Directors are paid sitting fees for attending the meetings of the Board and the same is within the limits prescribed under the Companies Act, 2013.

ANNEXURE TO THE DIRECTORS' REPORT (Contd.)**Remuneration to Directors**

The Statement of the remuneration paid/payable to the Managing / Wholetime Directors/ Executive Directors and Sitting fees paid /payable to the Non-Executive Directors is given below : (Amount in ₹)

Name of the Directors	Remuneration paid / payable				Service Contract	
	Salary	Benefits	Sitting Fees	Total Remuneration	Period	Effective from
Mr. Anand Kumar Agarwal	4200000	1189993	0	5389993	3 Years	01.09.2014
Mr. Ashish Agarwal	4200000	690583	0	4890583	3 Years	01.08.2014
Dr. Debasis Sengupta	0	0	28000	28000	0	0
Prof. Ashoke Kumar Dutta	0	0	21000	21000	0	0
Dr. Ashok Kumar Agarwal	0	0	7000	7000	0	0
Mr. Vijay Kumar Jain	0	0	28000	28000	0	0
Mr. Rajya Vardhan Kalaria	0	0	7000	7000	0	0
Mr. Siddarth Kapoor	0	0	28000	28000	0	0
Mrs. Rachana Todi	0	0	28000	28000	0	0

Note : The appointment/ agreement of the Chairman and the Managing Director can be terminated by giving three months notice by either party.

6) Stakeholders Relationship Committee:**Composition of the Committee**

The Committee comprises of three Non-Executive Independent Directors. The members of the Stakeholders' Relationship Committee are;

Names of the Members	Designation	Category
Mr. Vijay Kumar Jain	Chairman	Non Executive Independent
Mr. Siddarth Kapoor	Member	Non Executive Independent
Mrs. Rachana Todi	Member	Non Executive Independent

Mr. Sanjay Agarwal, the Company Secretary of the company, is the compliance officer of the Committee.

The Committee oversees the transfer and transmission of shares, issue of duplicate share certificates, approving of split and consolidation requests, disposal of all complains / grievances of shareholders like non-transfer of Shares, non-receipt of Annual Report, non-receipt of Dividends, dematerialization & re-materialization of Shares, etc.

No request for Share transfer remains pending for registration for more than 15 days and no complaint is pending as on 31st March, 2016.

Meetings and Attendance

During the financial year ended March 31, 2016, 11 (Eleven) Stakeholders' Relationship Committee meeting was held on April 30, 2015, May 26, 2015, June 10, 2015, June 25, 2015, August 14, 2015, October 10, 2015, November 13, 2015, November 23, 2015, December 31, 2015, February 08, 2016 & March 10, 2016. The attendance details of each member at the Stakeholders' Relationship Committee meeting are given below:

Name of the Members	No. of meetings Attended
Mr. Vijay Kumar Jain	11
Mr. Siddarth Kapoor	11
Mrs. Rachana Todi	11

ANNEXURE TO THE DIRECTORS' REPORT (Contd.)
Shareholders' Complaints

The numbers of shareholders'/ investors' complaints received, resolved/ replied and pending during the year under review are as under :

Nature of complaints	Received	Resolved/ Replied	Pending
Non-receipt of share certificates	4	4	Nil
Non-receipt of dividend	8	8	Nil
Non-receipt of annual reports	Nil	Nil	Nil
Others	2	2	Nil
Total	14	14	Nil

(7) General Body Meetings:
(a) Date, Time and Location where last three Annual General Meeting held:

Nature of the General Meeting	Date & Time	Venue	If Special Resolution(s) Passed
Annual General Meeting F.Y.2014-15	28 th September, 2015 1:00PM	Hotel Nakshatra, Guwahati, Assam	No
Annual General Meeting F.Y.2013-14	25 th September, 2014 1:00PM	Hotel Nakshatra, Guwahati, Assam	Yes
Annual General Meeting F.Y.2012-13	23 rd September, 2013 1:00PM	Hotel Nakshatra, Guwahati, Assam	Yes

- (b) Three Special Resolutions were passed in the Annual General Meeting held for the F.Y.2013-14 and Two Special Resolution were passed in the Annual General Meeting held for the F.Y.2012-13.
- (c) No special resolution proposed to be transacted at the ensuing Annual General Meeting is required to be passed by Postal Ballot in terms of Section 110 of the Companies Act, 2013 and Rules made thereunder.

(8) Means of Communication :

Un-audited financial results on quarterly basis and limited review by the Auditors in the prescribed format are taken on record by the Board of Director at its meeting within the prescribed time of the close of every quarter and the same are furnished to the stock Exchange where the Company's shares are listed. The results are also published within 48 hours in the Newspapers. The quarterly un-audited financial results are published in the Business Standard in English and in Amar Asom in Assamese language. The financial results are also displayed on the Website of the Company, www.abcindia.com. The Company's website display official news releases as and when occurred. The Company has not made any presentations to institutional investors or to the analysts.

(9) General Information for Shareholders :
(a) Annual General Meeting (Date, Time & Venue)

Friday, the 16th day of December, 2016 at 11:00 A.M.

Bharatiya Bhasha Parishad, 36A, Shakespeare Sarani, 4th Floor, Kolkata - 700017.

(b) Financial Year : 1st April to 31st March

Financial Calendar (2016-17) (tentative)

Financial Reporting and Limited Review Report

Quarter ending June 30, 2016 : 2nd week of August, 2016

Quarter/Half year ending September 30, 2016 : 2nd week of November, 2016

Quarter ending December 31, 2016 : 2nd week of February, 2017

Quarter/Year ending March 31, 2017 : 2nd week of May, 2017

ANNEXURE TO THE DIRECTORS' REPORT (Contd.)**(c) Dividend payment**

The Board have not recommended any Dividend on Equity Shares for the financial year ended on 31st March, 2016.

(d) Date of Book closure

Monday, 10th December, 2016 to Friday, 16th December, 2016 (both days inclusive)

(e) Listing Details

The Shares of your Company are listed on the BSE Limited at P. J. Towers, Dalal Street, Mumbai-400001 and Calcutta Stock Exchange Ltd. at 7, Lyons Range, Kolkata-700001.

The Scrip code of the shares of the Company at BSE is 520123 and CSE is 10011146.

Demat ISIN number for NSDL and CDSL is INE 125D01011.

Listing fees for the FY 2015-16 have been paid to both the above Stock Exchanges.

(f) Stock Market Price Data

Monthly High/Low price during the last Financial Year at BSE Limited depicting liquidity of the Equity Shares is given hereunder:

Month	Bombay Stock Exchange (BSE)		
	Month's High Price	Month's Low Price	Volume
April, 2015	124.70	85.05	81710
May, 2015	116.00	87.25	21011
June, 2015	101.00	91.00	34724
July, 2015	103.80	94.00	25217
Aug ,2015	148.30	86.00	152239
Sept ,2015	103.00	89.00	72784
Oct ,2015	108.00	91.05	26155
Nov, 2015	97.00	85.00	34611
Dec, 2015	99.00	84.00	38021
Jan, 2016	98.90	84.10	23847
Feb, 2016	96.00	73.10	25444
Mar, 2016	94.30	76.05	79762

There was no trading in the Calcutta Stock Exchange due to non-functional of its trading platform.

ANNEXURE TO THE DIRECTORS' REPORT (Contd.)

- (g) **Share price performance in comparison to broad based indices BSE Sensex for the financial year 2015-16.**

Month	BSE SENSEX (Closing)	Monthly Closing Price
April, 2015	27011.31	97.00
May, 2015	27828.44	102.50
June, 2015	27780.83	95.00
July, 2015	28114.56	101.85
Aug ,2015	26283.09	102.00
Sept ,2015	26154.83	92.10
Oct ,2015	26656.83	95.00
Nov, 2015	26145.67	91.20
Dec, 2015	26117.54	91.15
Jan, 2016	24870.69	91.00
Feb, 2016	23002.00	80.90
Mar, 2016	25341.86	89.75

- (h) **Registrar and Transfer Agent :** MCS Share Transfer Agent Ltd.
 12/1/5, Manoharpukur Road, Kolkata-700 026
 Tel : 033 40724051-54
 Fax: 033 40724050; E-mail: mcssta@rediffmail.com

- (i) **Share Transfer System**

Share Transfer System is entrusted to the Registrar and Share Transfer Agents. The Stakeholders Relationship Committee is empowered to approve the Share Transfers. The Share Transfer, transmission of Shares, Issue of duplicate certificate, etc. is endorsed by Directors/Executives/Officers as may be authorised by the Committee. The Company's Registrar and Share Transfer Agent, M/s MCS Share Transfer Agent Limited process the share transfers and after completion of all required formalities, return the shares in the normal course within 15 days from the date of receipt, if the documents are valid and complete in all respects.

- (j) **Distribution of Shareholding as on 31st March, 2016**

No. of Equity Shares held	No. of shareholders	% of shareholders	No. of Shares held	% of Shareholding
1 - 500	4061	93.33	507647	9.37
501 - 1000	120	2.76	95441	1.76
1001 - 2000	69	1.59	98292	1.81
2001 - 3000	21	0.48	51486	0.95
3001 - 4000	13	0.30	46881	0.87
4001 - 5000	9	0.21	42001	0.78
5001 - 10000	14	0.32	120301	2.22
10001 - 50000	25	0.57	552121	10.19
50001 - 100000	6	0.14	390332	7.21
100001 & Above	13	0.30	3512730	64.84
Total	4351	100.00	5417232	100.00

ANNEXURE TO THE DIRECTORS' REPORT (Contd.)

(k) Shareholding Pattern as on 31st March, 2016

Category	No. of Shares held	% of Shareholding
Promoter & Promoter Group (Indian)	3482990	64.29
Promoter & Promoter Group (Foreign)	0	0.00
Banks/Financial Institutions/Mutual Funds	100	0.00
Body Corporates	463636	8.56
Resident Individuals	1370760	25.31
Trusts	0	0.00
NRIs	99746	1.84
Total	5417232	100.00

- (l) **Dematerialization of Shares** : ISIN : INE 125D01011
5068780 equity shares of the Company are held in Dematerialized form with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) representing 93.57% of the paid-up share Capital of the Company as on 31st March, 2016.

(m) **Outstanding Instruments:**

The Company has not issued any GDRs/ADRs/Warrants or any convertible instruments. As such there is no impact on Equity Shares of the Company.

- (n) **Commodity Price Risk/Foreign Exchange Risk and Hedging activities** : Not applicable to the Company as Company is not associated with hedging activities.

(o) **Plant Location:**

The Company is not a manufacturing unit and does not have any plant. However, the offices of the Company are located in almost all main cities of India.

- (p) **Address for correspondence** : 40/8, Ballygunge Circular Road, Kolkata-700019
Phone: 033-24614156/24614157, Email: vrmd@abcindia.com

(11) **Other Disclosures**

- a. **Disclosures on materially significant related party transactions i. e. transactions of the Company of material nature, with its promoters, the Directors or the management, their subsidiaries or relatives, etc. that may have potential conflict with the interests of the Company at large.**

All transactions entered with related parties during the FY 2015-16 are on arm's length basis and were in the ordinary course of business and hence not falling under the provisions of Section 188 of the Companies Act, 2013 except sale of a property which is not in ordinary course of business. There have been no other materially significant related party transactions with the Company's Promoters, Directors and others as defined in section 2(76) of the Companies Act, 2013, the listing agreement and SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 which may have potential conflict with the interest of the Company at large.

Transactions with related parties are disclosed in Note No. 28.10 to notes to the accounts in the Annual Report.

The Board has approved a policy for related party transactions which has been uploaded on the Company's website: www.abcindia.com

- b. **Details of non-compliance by the Company, penalties, strictures imposed on the Company by Stock**

ANNEXURE TO THE DIRECTORS' REPORT (Contd.)**Exchange(s) or Securities and Exchange Board of India or any Statutory Authority, on any matter related to the capital markets, during the last three years.**

The Company has complied with various rules and regulations prescribed by the Stock Exchange, Securities and Exchange Board of India or any other Statutory Authority related to the capital markets during last three years.

No penalty or strictures have been imposed on the Company by any of the aforesaid authorities during the last three years.

c. Vigil Mechanism/Whistle Blower Policy :

The Whistle Blower policy of the Company is in place and the Company not denied access to Audit Committee by any personnel of the Company.

d. Details of compliance with mandatory requirements and adoption of non-mandatory requirements of the Corporate Governance :

The Company has complied with all the applicable mandatory requirements of the Clause 49 of the Listing Agreement / applicable Regulations of SEBI (LODR) Regulations, 2015 and has adopted the following non-mandatory requirements of the aforesaid clause :-

Reporting of Internal Auditor : The Internal Auditors report directly to the Audit Committee.

The Company has taken cognizance of other non - mandatory requirements as set out in applicable Regulations of SEBI (LODR) Regulations, 2015 and shall consider adopting the same at an appropriate time.

e. Policy for determining 'material' subsidiaries:

The Company does not have any material non-listed Indian Subsidiary as defined in Regulation 24 of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

f. Web link where policy on dealing with related party transactions :

Policy on dealing with related party transaction is displayed at the website of the Company www.abcindia.com

g. Disclosures of commodity price risks and commodity hedging activities:

The Company is not associated with hedging activities.

h. Accounting Treatment in preparation of financial statement:

The Company has followed the guidelines of accounting standards as prescribed by the Institute of Chartered Accountants of India in preparation of financial statement.

i. Risk Management :

The Company has identified risk involved in respect to its products, quality, cost, location and finance. It has also adopted the procedures / policies to minimize the risk and the same are reviewed and revised as per the needs to minimize and control the risk.

j. CEO / CFO certification:

The CEO i.e. the Managing Director of the Company and CFO certification as required under Regulation 17(8) of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed hereto which forms part of this report.

k. Management Discussion and Analysis Report:

The Management Discussion and Analysis Report as required under Regulation 26 of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed hereto which forms part of this report.

ANNEXURE TO THE DIRECTORS' REPORT (Contd.)**(12) Disclosure of non-compliance of any requirement of corporate governance report of sub-paras (2) to (11) above, with reasons thereof:**

There is no non-compliance of any requirement of Corporate Governance Report of sub-paras (2) to (11) above, thus no explanations need to be given.

(13) Disclosure of the extent to which the discretionary requirements as specified in Part E of schedule II have been adopted

- a. Office to Executive Chairperson: There is no need to maintain separate office by Chairperson of the Company since it has already provided office to the Chairperson at the Corporate Office of the Company.
- b. Your Company is also under process of updating its system for sending a half-yearly declaration of financial performance including summary of the significant events in last six months to each household of shareholders.
- c. The financial statement of your Company is continued to be with unmodified audit opinion.
- d. Separate posts of Chairperson and Managing Director: The Company has already appointed separate persons as Chairperson and the Managing Director. Presently Mr. Anand Kumar Agarwal is the Chairperson of the Company and Mr. Ashish Agarwal is the Managing Director of the Company.
- e. The Internal Auditors report directly to the Audit Committee.

(14) Code of Conduct :

The Company has framed Code of Conduct for all the Board Members, Key Managerial Personnel and other Senior Executives of the Company who have affirmed compliance with the same as on 31st March, 2016. Duties of the Independent Directors have suitably been incorporated in the code. The Code is displayed on the Company's website: www.abcindia.com. A declaration signed by the Managing Director is annexed as **Annexure "H"**.

In pursuance of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 1992 (as amended), the Board has approved the 'Code of Conduct for prevention of Insider Trading' and entrusted the Audit Committee to monitor the compliance of the code. The Board at its meeting held on 26th May, 2015 has approved and adopted the SEBI (Prohibition of Insider Trading) Regulations, 2015 relating to the code of practices and procedure for fair disclosure of Unpublished Price Sensitive Information and formulated the code of conduct of the Company.

(15) Whistle Blower (Vigil Mechanism) Policy :

As per the requirements of the Companies Act, 2013 and Listing Agreement/applicable Regulations of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had established a mechanism for employees to report concerns for unethical behavior, actual or suspected fraud, or violation of the code of conduct or ethics. It also provides for adequate safeguards against the victimization of employees who avail the said mechanism. This policy also allows the direct access to the Chairperson of the Audit Committee. The Audit Committee is committed to ensure the flawless work environment by providing a platform to report any suspected or confirmed incident of fraud/ misconduct.

(16) Securities and Exchange Board of India ('SEBI') Complaints Redress System ("SCORES") :

As per the SEBI directive, the investors desirous of making complaints pertaining to the listed Companies has to be made electronically and sent through SCORES and the Companies or their appointed Registrar & Share Transfer Agent (R&TA/ STA) are required to view the pending complaints and submit 'Action Taken Report' ('ATRs') along with necessary documents electronically in SCORES. Further, there is no need to file any physical ATRs with SEBI. The Company is already registered under SCORES to efficiently and effectively redress the investors/shareholders complaints in time.

(17) Disclosures of the compliance with corporate governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation (46)

The Company has complied with the requirements of aforesaid Regulations.

ANNEXURE TO THE DIRECTORS' REPORT (Contd.)

Mandatory / Non-mandatory provisions of the Corporate Governance

The Company has complied with all the applicable mandatory requirements of the Clause 49 of the Listing Agreement/ SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and has complied with the following non-mandatory requirements of the aforesaid clause :-

Reporting of Internal Auditor: The Internal Auditors report directly to the Audit Committee.

The Company has taken cognizance of other non mandatory requirements as set out in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and shall consider adopting the same at an appropriate time.

For and on behalf of the Board of Directors

Place : Kolkata
Dated : 12th November, 2016

Vijay Kumar Jain <i>Director</i> DIN : 00491871	Ashish Agarwal <i>Managing Director</i> DIN : 00351824
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“ANNEXURE – F”

CERTIFICATE OF COMPLIANCE OF CORPORATE GOVERNANCE AS REQUIRED UNDER THE LISTING AGREEMENT WITH STOCK EXCHANGE

To The Members of
M/S. ABC INDIA LIMITED

I have examined the Compliance of Corporate Governance by M/s. ABC India Limited for the financial year 2015-16, as stipulated in clause 49 of the erstwhile Listing Agreement / applicable Regulations of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered into by the said Company with the Stock Exchange.

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

In my opinion and to the best of my information and according to the explanation given to me, I certify that the Company has generally complied with the condition of Corporate Governance as stipulated in Clause 49 of the abovementioned erstwhile Listing Agreement / applicable Regulations of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Place : Kolkata
Date : 12th November, 2016

(Santosh Kumar Tibrewalla)
Practising Company Secretary
Membership No. : 3811
Certificate of Practice No. : 3982

ANNEXURE TO THE DIRECTORS' REPORT (Contd.)**“ANNEXURE – G”****Certification by Managing Director and Chief Financial Officer of the Company (CFO)**

The Board of Directors,
M/S. ABC India Limited

Dear Sirs,

In terms of Clause 49 of the Standard Listing Agreement/ applicable Regulations of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we, Ashish Agarwal, Managing Director and Sushil Kumar Pransukhka, CFO of the Company, certify that :

1. **We have reviewed financial statements and the cash flow statements for the financial year 2015-16 and to our best of knowledge, belief and information –**
 - i) these statements do not contain any materially untrue statement or omit any material fact or contain statement that might be misleading;
 - ii) these statement together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. To our best of knowledge, belief and information, no transaction entered into by the Company during the financial year 2015-16 are fraudulent, illegal or violative of the Company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls which we are aware and we have taken and propose to take requisite steps to rectify the deficiencies, if any.
4. We have indicated to the Auditors and the Audit Committee:
 - i) significant changes in internal control over financial reporting during the year ;
 - ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements ; and
 - iii) that we have not come across any instances of significant fraud and the involvement therein of the management or an employee having significant role in the Company's internal control system over financial reporting.

We further declare that all the Board members and Senior management personnel have affirmed compliance of Code of Conduct for the year 2015-16.

For **ABC India Limited**

Place : Kolkata
Date : 12th November, 2016

Ashish Agarwal
Managing Director
DIN : 00351824

Sushil Kumar Pransukhka
Chief Financial Officer

ANNEXURE TO THE DIRECTORS' REPORT (Contd.)

“ANNEXURE-H”

Declaration for Compliance with the Code of Conduct of the Company as per Regulation 26(3) of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I, Ashish Agarwal, Managing Director of M/s. ABC India Limited declare that as of 31st March, 2016 all the Board members and senior management personnel have affirmed compliance with the Code of Conduct of the Company.

For **ABC India Limited**

Place : Kolkata
Date : 12th November, 2016

Ashish Agarwal
Managing Director
DIN : 00351824

ANNEXURE TO THE DIRECTORS' REPORT (Contd.)**“Annexure-I”****MANAGEMENT DISCUSSION & ANALYSIS****Industry structure and development**

The business of transportation is in the hands of operators both in organized as well as in unorganized sector. A large portion of the transportation business is undertaken conventionally by operators in unorganized sector. Our Company being an operator in organized sector has to compete with operators in unorganized sector. In the process of the transportation business we also offer logistics and specialized project transportation services. The project transportation services involve logistics of Over Dimensional/Over Weight Consignments where also several new operators have started offering the same services, thereby increasing competition. To overcome the situation, the Company has diversified its business activities and has started a new segment viz. Construction Division which would contribute both in top line & bottom line of the Company.

Opportunities and Threats

Performance, growth and development of transport and logistics service business is directly linked with and related to performance, growth and development of industry in our country. The specialized project logistics business is linked with setting up of new projects requiring Over Dimensional Plant & Machinery. Road transportation & Logistics solutions are one of the most important prerequisites for development of trade and industry and setting up of new industrial projects. The project transportation also suffers from ambiguous government regulations. In cycles of economic growth and development of Indian Industry, our Company finds opportunities, whereas in cycles of economic slowdowns in Indian industry our Company faces challenges and threats of fierce competition from operators in unorganized sector.

Segment-wise or product-wise performance

The Company has three primary business segments namely, Freight & Services, Petrol Pump & Construction. Out of the total earnings for these three segments amounting to ₹ 13,342 Lakhs, the Freight & Services Segment's earning was ₹ 7,676 Lakhs, Petrol Pump Segment's share was ₹ 4,816 Lakhs and the Construction Segment's share was ₹ 850 Lakhs.

Outlook

The Company has presence all over India and especially in North Eastern States. The Company has proven capabilities and competency to offer domestic road transportation, complex logistics solutions for Over Dimensional Consignments by multi modal routes and international freight forwarding services to its customers. The Company is also providing innovative logistics solutions to its customers with value addition in its services. With these advantages, we have good prospects of demand for Company's services.

Risks and concerns

Our Company, as in case of any other body corporate, is exposed to specific risks that are particular to its business and the environment within which it operates. These include credit risks, market risks and operational risks. We have established policies and procedures to manage these risks. Such policies and procedures are continuously bench marked with best practices in Indian Road Transport Sector.

Internal control system and their adequacy

The Company has a well-defined organization structure, authority levels and internal policies and procedures for conducting business transactions. The Company has an internal audit system, and the audit plans. The Audit Committee periodically reviews internal audit reports and adequacy of internal controls.

ANNEXURE TO THE DIRECTORS' REPORT (Contd.)

Discussion on financial performance with respect to operational performance

The Company's total earnings including other income for the year amounting to ₹ 13,419 Lakhs as compared with previous year's total earnings of ₹ 15,360 Lakhs. For the year the profit before exceptional items, finance cost, depreciation & amortization expenses and taxation is ₹ 74 Lakhs. Finance cost for the year amounted to ₹ 525 Lakhs, Depreciation & Amortisation expenses amounted to ₹ 457. The Loss after taxation for the year is ₹ 237 Lakhs.

Material developments in Human Resources/Industrial Relations front, including number of people employed

The key resource for the Company is its employees, which is giving the Company a competitive edge in the business environment. The Company has been able to create a favourable work environment that encourages innovation and meritocracy.

For this purpose, we have a practice of rigorous job rotation, training in new age skills and multi-functional exposure and responsibilities.

The Company had 232 permanent employees at the end of the year. As in the past, the industrial relations continued to remain cordial at all the locations of the Company.

INDEPENDENT AUDITORS' REPORT

To the Members of ABC India Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **ABC India Limited ("the Company")**, which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2016;
- (b) in the case of the Statement of Profit and Loss, of the **loss** for the year ended on that date;
- (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016, ("the Order") issued by the Central Government of India

INDEPENDENT AUDITORS' REPORT (Contd.)

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, 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 and proper returns adequate for the purposes of our audit have been received from the branches not visited by us.
 - (c) The Balance Sheet, the Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account and with the returns received from the branches not visited by us.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2016 taken on record by the Board of Directors, none of the directors are disqualified as on 31st March, 2016 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, refer to our separate Report in "Annexure B".
 - (g) With respect to the other matters to be included in the Auditor's report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements as referred to in Note 28.1 to the financial statements.
 - ii) The Company did not have any Long term Contracts including derivative contracts for which there were any material foreseeable losses.
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company.

For AGARWAL KEJRIWAL & CO.

Chartered Accountants

Firm's Registration No. : 316112E

(M. Agarwal)

Partner

Membership No. 052474

Place : Kolkata

Date : 30th May, 2016

ANNEXURE TO INDEPENDENT AUDITORS' REPORT

ANNEXURE A

(Referred to in paragraph 1 on report on other Legal and Regulatory Requirements in our report of even date on Balance Sheet as at March 31, 2016 and Statement of Profit and Loss for the year ended on that date.)

- (i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) All the assets have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, all the title deeds of immovable properties are held in the name of the company.
- (ii) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable. The discrepancies noticed on verification between the physical stocks and the book records were not material.
- (iii) The Company has not granted secured/unsecured loan to Companies, Firms or other parties covered in the register maintained under section 189 of the Companies Act 2013. Therefore, the provisions of sub clause (a) (b) and (c) to clause (iii) are not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- (v) The Company has not accepted any deposits from the public.
- (vi) Maintenance of cost records has been prescribed by the Central Government under sub section (1) of section 148 of the Companies Act, 2013 and the company has already appointed cost auditor for the same.
- (vii) (a) The Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employee's State Insurance, Income Tax, Sales Tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax, Cess and any other statutory dues applicable to it with the appropriate authorities.
- However, an undisputed amount of ₹ 6,89,167/- payable in respect of WCT TDS were outstanding as at 31st March, 2016 for a period of more than six months from the date they become payable.
- (b) According to the information and explanations given to us, and on the basis of our examination there are no disputed dues of sale tax or service tax or duty of excise or value added tax pending except the following income tax dues which have not been deposited with appropriate authorities on account of dispute:

Assessment Year	Amount (₹)	Forum
2011-12	7,28,300.00	Before Assessing Officer
2013-14	2,69,75,800.00	Commissioner of Income Tax (Appeals)-4

- (viii) In our opinion and as per information and explanations given to us, the Company has not defaulted in repayment of dues to financial institutions, bank and it has not taken any loan from Government and debenture holders.
- (ix) In our opinion and according to the information and explanations given to us, the money raised through term loans were applied for the purposes for which those are raised. The Company has not raised any money through initial public offer or further public offering (including debt instruments).
- (x) To the best of our knowledge and belief and according to the information and explanations given to us, no significant fraud on or by the Company by its officers or employees were noticed or reported during the course of our audit.
- (xi) According to the information and explanations given to us and based on our examination of the records of the company, the company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

ANNEXURE TO INDEPENDENT AUDITORS' REPORT (Contd.)

- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Section 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) According to the information and explanations given to us and based on our examination of the records of the company, the company is not required to be registered under 45-IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi) of the Order is not applicable.

For AGARWAL KEJRIWAL & CO.

Chartered Accountants

Firm's Registration No. : 316112E

(M. Agarwal)

Partner

Membership No. 052474

Place : Kolkata

Date : 30th May, 2016

ANNEXURE B**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 ABC India Limited ("the Company") as of 31st March 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

ANNEXURE TO INDEPENDENT AUDITORS' REPORT (Contd.)

about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

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 expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of 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 generally, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were reasonably operating effectively as at 31st March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For AGARWAL KEJRIWAL & CO.

Chartered Accountants

Firm's Registration No. : 316112E

(M. Agarwal)

Partner

Membership No. 052474

Place : Kolkata

Date : 30th May, 2016

BALANCE SHEET AS AT MARCH 31, 2016

(Amount in ₹)

Particulars	Note No.	As at March 31, 2016	As at March 31, 2015
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	2	5,41,23,320	5,41,23,320
Reserves and Surplus	3	41,41,27,705	43,93,25,085
Non-Current Liabilities			
Long-term borrowings	4	15,18,79,177	15,04,86,296
Deferred tax liabilities	5	3,35,38,468	3,92,55,409
Current Liabilities			
Short-term borrowings	6	13,71,58,067	21,78,20,277
Trade Payables			
A) Total outstanding dues of micro enterprises and small enterprises		—	—
B) Total outstanding dues of creditors other than micro enterprises and small enterprises		5,47,32,057	5,67,42,155
Other current liabilities	8	10,52,26,695	11,14,95,969
Short-term provisions	9	1,43,46,232	1,29,48,557
Total		96,51,31,721	1,08,21,97,068
Assets			
Non-current assets			
Fixed assets	10		
Tangible assets		26,68,77,988	35,66,00,921
Intangible assets		—	94,477
Non-current investments	11	10,50,000	10,50,000
Long term loans and advances	12	97,41,892	1,48,83,649
Other non-current assets	13	1,80,73,000	1,80,73,000
Current assets			
Current Investments	14	(11,25,049)	93,21,356
Inventories	15	50,50,276	60,56,076
Trade receivables	16	46,74,82,819	49,65,13,174
Cash and bank balances	17	2,99,54,611	3,96,86,519
Short-term loans and advances	18	16,80,26,184	13,99,17,896
Total		96,51,31,721	1,08,21,97,068
Significant Accounting Policies	1		
Other Notes on Financial Statements	28		

As per our Report of even date attached

For **AGARWAL KEJRIWAL & CO.**
Chartered Accountants
Firm Reg. No. 316112E

(ANAND KUMAR AGARWAL)
Chairman

(V. K. JAIN)
Director

(M. AGARWAL)
Partner
Membership No. 052474

(ASHISH AGARWAL)
Managing Director

(SANJAY AGARWAL)
Company Secretary

Place: Kolkata
Dated: 30th May, 2016

(S. K. PRANSUKHKA)
Chief Financial Officer

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2016

(Amount in ₹)

Particulars	Note No.	For the year ended March 31, 2016	For the year ended March 31, 2015
INCOME			
Revenue from operations	19	1,33,41,75,395	1,52,52,44,060
Other Income	20	77,55,485	1,07,41,716
Total Revenue		1,34,19,30,880	1,53,59,85,776
Expenses:			
Purchase of Stock-in-Trade		47,13,75,804	53,17,98,037
Expenditure relating to transportation & services		52,40,67,843	66,23,51,217
Cost of Construction	21	7,50,82,496	7,38,68,775
Changes in inventories of Stock-in-Trade	22	(35,45,839)	35,22,926
Employee benefits expense	23	11,27,99,051	11,50,89,295
Other expenses	24	15,47,07,802	14,81,61,216
Total Expenses		1,33,44,87,157	1,53,47,91,466
Profit / (Loss) before exceptional items, interest, depreciation and amortization		74,43,723	11,94,310
Interest and Other Finance cost	25	5,24,76,751	7,72,22,057
Depreciation and amortisation expense	26	4,56,97,575	6,44,69,494
		9,81,74,326	14,16,91,551
Profit before exceptional items and Tax		(9,07,30,603)	(14,04,97,242)
Exceptional items	27	6,07,96,283	12,89,30,780
Profit/(Loss) before tax		(2,99,34,320)	(1,15,66,461)
Tax expense:			
Current tax		35,00,000	40,00,000
Less : Mat Credit Entitlement		—	—
Net Current Tax		35,00,000	40,00,000
Earlier Year Tax (Previous Year Provision for Tax Written back)		(40,00,000)	—
Deferred tax		(57,16,941)	(1,68,21,983)
Profit/(Loss) for the year		(2,37,17,379)	12,55,521
Earning per equity share [Nominal Value ₹ 10/- each]			
Weighted Average Number of Ordinary Shares		54,17,232	54,17,232
Basic and Diluted		-4.38	0.17
Significant Accounting Policies	1		
Other Notes on Financial Statement	28		

As per our Report of even date attached

For **AGARWAL KEJRIWAL & CO.**
Chartered Accountants
Firm Reg. No. 316112E

(ANAND KUMAR AGARWAL)
Chairman

(V. K. JAIN)
Director

(M. AGARWAL)
Partner
Membership No. 052474

(ASHISH AGARWAL)
Managing Director

(SANJAY AGARWAL)
Company Secretary

Place: Kolkata
Dated: 30th May, 2016

(S. K. PRANSUKHKA)
Chief Financial Officer

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016

(Amount in ₹)

Particulars	For the year ended 31st March, 2016	For the year ended 31st March, 2015
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax	(2,99,34,320)	(1,15,66,461)
Adjusted for :		
Prior period expenditure	—	—
Net profit before tax and Extra-ordinary items	(2,99,34,320)	(1,15,66,461)
Adjusted for :		
Depreciation	4,56,97,575	6,44,69,494
Transfer from Surplus Plan Fund	29,92,595	24,28,118
Interest Received	(13,64,048)	(30,37,751)
Interest paid	4,95,47,439	7,63,44,855
Leave Encashment	(1,74,261)	(1,02,128)
(Profit)/Loss on sale/ theft of fixed asset	(5,61,51,775)	(12,87,60,780)
(Profit)/loss on sale of property rights	(46,44,508)	—
(Profit)/Loss from Partnership firm	(11,325)	15,840
Dividend Received	(27,500)	(1,65,000)
	3,58,64,192	1,11,92,648
Operating profit before working capital changes	59,29,872	(3,73,813)
Adjusted for Increase/Decrease in :		
Trade and other receivable	2,90,30,355	8,99,95,343
Loans advances and deposits	(3,18,21,931)	1,38,09,046
Inventories	10,05,800	(14,16,759)
Trade Payable	(82,79,372)	(5,47,65,025)
Bank Balances	28,09,664	34,78,009
	(72,55,485)	5,11,00,614
Cash generated from operation	(13,25,612)	5,07,26,801
Direct taxes paid	—	(3,24,921)
Cash flow before extra ordinary items	(13,25,612)	5,04,01,880
Net prior period adjustment	—	—
Net cash from operating activities	(13,25,612)	5,04,01,880
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Purchases of fixed assets	(1,73,53,482)	(1,22,41,888)
Sale of Fixed Assets	11,61,45,000	24,19,69,203
Sale of Property Rights	1,35,00,000	—
Capital (Deposit) / Withdrawn from Partnership firm	1,04,57,730	(3,70,63,253)
Interest Received	13,64,048	30,37,751
Dividend Received	27,500	1,65,000
Net cash used in Investing activities	12,41,40,796	19,58,66,813

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016 (Contd.)

(Amount in ₹)

Particulars	For the year ended 31st March, 2016	For the year ended 31st March, 2015
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from borrowing (Net)	(7,92,69,329)	(16,12,58,985)
Interest paid	(4,95,47,439)	(7,63,44,856)
Dividend Paid	(9,20,659)	(67,35,445)
Net cash used in activities	(12,97,37,427)	(24,43,39,286)
Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	(69,22,244)	19,29,407
Cash and Cash Equivalents (Opening Balance) (Refer Note – 17)	2,12,96,826	1,93,67,419
Cash and Cash Equivalents (Closing Balance) (Refer Note – 17)	1,43,74,581	2,12,96,826

Note: (1) The above cash flow has been prepared under the "Indirect Method" as set out in the accounting Standard-3 issued by the Institute of Chartered Accountants of India.

(2) Cash and Cash Equivalents include : Cash and Bank Balances

As per our Report of even date attached

For **AGARWAL KEJRIWAL & CO.**
Chartered Accountants
Firm Reg. No. 316112E

(ANAND KUMAR AGARWAL)
Chairman

(V. K. JAIN)
Director

(M. AGARWAL)
Partner
Membership No. 052474

(ASHISH AGARWAL)
Managing Director

(SANJAY AGARWAL)
Company Secretary

Place: Kolkata
Dated: 30th May, 2016

(S. K. PRANSUKHKA)
Chief Financial Officer

NOTES TO FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2016**Note No. 1: SIGNIFICANT ACCOUNTING POLICIES****1.1 Basis of Preparation of Financial Statements**

The financial statements have been prepared on an accrual basis and under historical cost convention and in compliance with all material aspects with the applicable accounting principles in India, the applicable accounting standards issued by The Institute of Chartered Accountants of India and referred to Sec 129 & 133 of the Companies Act, 2013.

All the Assets and Liabilities have been classified as current or non-current as per the company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. The Company has ascertained its operating cycle to be 12 months for the purpose of current, non-current classification of assets and liabilities.

1.2 Use of Estimates

The preparation of financial statements require judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities including contingent liabilities on the date of financial statements and the reported amount of revenues and expenses during the reporting period. Difference between actual results and estimates are recognized in the period in which the results are known/ materialized.

1.3 Inventories

Inventories are stated at lower of cost or net realizable value, except for consumables and spares which are determined at cost. Cost is determined using the FIFO method and comprises of the purchase price including duties and taxes, freight inward and other expenditure directly attributable to the acquisition but excluding the trade discounts and other rebates.

1.4 Revenue recognition

In compliance with the requirement of accrual system of accounting, following standards have been set out and are being followed over the years -

- a) Freight Income is accounted for, generally when goods are delivered by the Company to customers. Direct expenses on transportation of goods are accounted for when hired lorries deliver the goods at destination and in case of Company's own trucks on completion of trip.
- b) Payments made to hired lorries at the time of commencement of trip for destination and freight received from customers in advance at the time of booking are charged to revenue as and when paid/received.
- c) In case of composite contract jobs, all receipts are accounted for on the basis of completion of job or a distinct part thereof if so provided for in contract and in case of transportation jobs where progressive work bills are raised as per contracts, on the basis of such bills, as the case may be.
- d) In case of construction contracts, the company follows the percentage of completion method, based on the stage of completion at the balance sheet date taking into account the contract price by estimating total revenue as per AS-7 issued by The Institute of Chartered Accountants of India and total cost till completion of the contract and the profit so determined has been accounted for proportionate to the percentage of the actual work done except for the contracts for which the cost incurred is less than 25% of the estimated cost, only actual billing is recognized as revenue.
- e) Revenue from sale of goods is recognized when significant risk and rewards in respect of ownership thereof is transferred to the customers.
- f) Income from dividend is recognized, when the right to receive such payment is established.
- g) Income from Investments/Other Income are recognized on accrual basis.
- h) Service Tax collected on freight and services income and works contract services are included in the respective heads. Value Added Tax collected on work contract services are also included in the respective heads.
- i) Deductions made by parties including Tax Deducted at Source are accounted for in the year of actual deduction or communication by the party, as the case may be.

Having regard to size of operations and the nature and complexities of Company's business, in management's opinion the above are the reasonable standards of applying the accrual system of accounting as required by the law.

1.5 Tangible and Intangible Fixed Assets**a. Tangible Assets:**

Fixed Assets are stated at cost or at revalued amounts, as the case may be, less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price, import duties and other taxes, excluding those subsequently recoverable, improvement cost, self constructed cost thereto, and any attributable cost of bringing

NOTES TO FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2016 (Contd.)

the asset to its working condition for its intended use. Any trade discount and rebates is deducted in arriving at the actual cost.

b. **Intangible Assets:**

Intangible assets are stated at cost on initial recognition, after which the same are stated at cost less accumulated depreciation/amortization and accumulated impairment loss, if any.

1.6 Depreciation / Amortization

Tangible Assets

- a) Depreciation on Fixed Assets is provided on historical cost and where revaluation of assets has been made, on revalued amount as per Straight Line Method. Depreciation for the current year is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013 which in the view of the management best represents the period for which the asset is expected to be used except in respect of the following assets, where estimated useful life is different than those prescribed in Schedule II are used:

Particulars	Depreciation
Imported Trailers (Useful Life as per Schedule II : 8 years)	Over 15 years as technically assessed

- b) Most of the assets of the company are old and the actual cost of the components is not readily available. In the opinion of the management having regard to the nature of the assets and non-availability of actual value of each significant component of the assets, component accounting is not feasible and hence component approach is not followed for the purpose of calculation of depreciation.
- c) Premium on Leasehold Land is amortized over the period of lease term.
Intangible Assets are amortized as per Accounting Standard – 26 issued by The Institute of Chartered Accountants of India. Hence, accordingly cost of computer software has been amortized over a period of 3 years.

1.7 Cash flow Statements:

Cash Flows are reported using the indirect method, as per Accounting Standard-3 issued by The Institute of Chartered Accountants of India, where by profit before tax is adjusted for the effects of transactions of a non cash nature and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the company has been segregated.

1.8 Foreign Currency Transaction:

a) **Initial Recognition:**

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

b) **Conversion:**

Foreign currency monetary items are reported using the closing rate.

c) **Exchange Differences:**

Exchange differences arising on the settlement of monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expense in the year in which they arise, however exchange differences arising from foreign currency borrowings are regarded as an adjustment to interest cost to the extent of the differences between interest on local currency borrowing and interest on foreign currency borrowing

d) **Forward Exchange Contracts not intended for trading or speculation purposes:**

The premium or discount arising at the inception of forward exchange contracts is amortized as expense or income over the life of the contract. Exchange differences on such contracts are recognized in the statement of profit and loss in the year in which the exchange rates change. Any profit or loss arising on cancellation or renewal of forward exchange contract is recognized as income or as expense for the year.

1.9 Investments

Current Investments are stated at lower of cost and fair value. Long-term Investments intended to be held for more than a year are classified as non-current investments, and are carried at cost. However, provision for diminution in value, other than temporary, is recognized, whenever necessary.

1.10 Employee Benefits

All employee benefits falling due wholly within twelve months of rendering service are classified as short term benefits.

NOTES TO FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2016 (Contd.)

The benefits like salaries, wages, Leave Encashment, etc are recognized in the period in which the employee renders the related service.

Defined Contribution Plan consists of Provident Fund Scheme and Employees' State Insurance Scheme. Company's contribution paid/payable during the year under the schemes are recognized as expense in the Statement of Profit and Loss. There are no other obligations other than the contribution made by the Company.

The Employees' Gratuity Scheme is the Defined Benefit Plan of the Company, The present value of the obligation under such plan is determined based on the actuarial valuation using the Projected Unit Credit Method. Actuarial gains and losses on such valuation are recognized immediately in the Statement of Profit and Loss. In case of funded defined benefit plan, the fair value of the plan assets is reduced from the gross obligation to recognize the obligation on net basis.

1.11 Leases**As a lessee**

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to the Statement of Profit and Loss on a straight line basis over the period of the lease or other systematic basis more representative of the time pattern of the user's benefits.

As a lessor

Leases in which the company has substantially retained all the risks and rewards of ownership are classified as Operating Leases. Lease Income on such operating leases are recognized in the Statement of Profit and Loss on a straight line basis over the lease term which is representative of the time pattern in which benefit derived from the use of the leased asset is diminished. Initial direct costs are recognized as an expense in the Statement of Profit and Loss in the period in which they are incurred.

1.12 Earning per share

Basic & Diluted earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period as per Accounting Standard-20 issued by The Institute of Chartered Accountants of India.

1.13 Taxation & Deferred Tax

Tax expense comprises both current and deferred tax charge or credit. Current tax is measured at the amount expected to be paid to the taxation authorities, using the applicable tax rates and tax laws. Minimum Alternate Tax (MAT) credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal Income Tax during the specified period. Deferred tax is recognized for the timing differences, subject to the consideration of prudence in respect of deferred tax assets and measured using the tax rates and tax laws enacted on the balance sheet date. Unrecognized deferred tax assets of earlier years are re-assessed and recognized to the extent that it has become reasonably certain that future taxable income will be available against which such deferred tax assets can be realized.

1.14 Impairment of Assets

The carrying amount of assets is reviewed at each Balance Sheet date if there is any indication of impairment based on internal/external factors. An asset is impaired when the carrying amount of the asset exceeds the recoverable amount. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. An impairment loss recognized in prior accounting periods is reversed if there has been a change in the estimate of the recoverable amount.

1.15 Provisions, Contingent Liabilities & Contingent Assets

Provisions are recognized for present obligation as a result of past events where it is probable that outflow of resources will be required to settle the obligation, and in respect of which a reliable estimate can be made at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent Liabilities not provided for are disclosed in the notes to the Financial Statements. Contingent Assets are neither recognized nor disclosed in the financial statements.

1.16 Measurement of EBITDA

The Company has opted to present earnings before interest, tax, depreciation and amortization (EBITDA) as a separate line item on the statement of Profit and Loss.

NOTES TO FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2016 (Contd.)

(Amount in ₹)

2.0 SHARE CAPITAL	March 31, 2016	March 31, 2015		
2.1 SHARE CAPITAL				
Authorised Share Capital :				
1,00,00,000 (Previous year 1,00,00,000) Equity Shares of ₹ 10/- each	10,00,00,000	10,00,00,000		
Issued, Subscribed & Paid up :				
54,17,232 (Previous year 54,17,232) Equity Shares of ₹ 10/- each, fully paid up	5,41,72,320	5,41,72,320		
Less: Calls in arrears by other than Directors & Officers	49,000	49,000		
Total	5,41,23,320	5,41,23,320		
2.2 RECONCILIATION OF NUMBER OF SHARES OUTSTANDING IS AS SET OUT BELOW	March 31, 2016	March 31, 2015		
	No. of Shares	No. of Shares		
Equity Shares outstanding at the beginning of the year	54,17,232	54,17,232		
Add: Shares Issued during the year	—	—		
Equity Shares outstanding at the end of the Year	54,17,232	54,17,232		
2.3 DETAILS OF SHAREHOLDERS HOLDING MORE THAN 5% SHARES IN THE COMPANY	March 31, 2016	March 31, 2015		
Name of Shareholder	No. of Shares	% held	No. of Shares	% held
ABC Financial Services Private Limited	8,16,857	15.08	8,11,707	14.98
Mrs. Nirmal Agarwal & Mr Ashish Agarwal [As partner of M/s. Assam Bengal Carriers]	8,47,524	15.64	8,47,524	15.64
Sweta Financial Services Pvt. Ltd	2,94,442	5.44	2,94,442	5.44
Prabhu Dhan Investments Private Limited	3,38,625	6.25	3,38,625	6.25
3.0 RESERVES & SURPLUS	March 31, 2016	March 31, 2015		
Capital Reserve				
As per last Balance Sheet	3,58,45,153	4,23,80,384		
Less : Written up amount of assets sold transferred to General Reserve	8,14,049	65,35,231		
Less: Written up amount of assets sold in previous Year adjusted with Fixed assets	14,80,000	—		
Sub-Total	3,35,51,104	3,58,45,153		
Securities Premium Reserve				
As per last Balance Sheet	2,57,05,080	2,57,05,080		
Add : On Issue of Shares	—	—		
Sub-Total	2,57,05,080	2,57,05,080		
General Reserve				
As per last Balance Sheet	24,06,39,444	23,71,26,948		
Add : Written up amount of assets sold transferred from Capital Reserve	8,14,049	65,35,231		
Less: Written down value over residual value of assets net of tax having no remaining useful life as per Schedule II of Companies Act, 2013	—	30,22,735		
Sub-Total	24,14,53,493	24,06,39,444		
Surplus as per Statement of Profit & Loss				
As per last Balance Sheet	13,71,35,407	13,62,04,807		
Add : Profit for the Year	(2,37,17,379)	12,55,521		
Adjustment for Income Tax of earlier years	—	(3,24,921)		
Sub-Total	11,34,18,028	13,71,35,407		
Total	41,41,27,705	43,93,25,084		

NOTES TO FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2016 (Contd.)

(Amount in ₹)

4.0 LONG TERM BORROWINGS	March 31, 2016	March 31, 2015
Term Loans		
Secured		
(I) Against hypothecation of related Vehicles Terms of Repayment : 20 to 60 Equalised Monthly Installments /12 Equalised quarterly Installments in tenure of loans		
a) From Banks (Aggregate amount of loans guaranteed by Chairman and or Managing Director ₹ 2,27,63,018/-) (Previous year ₹ 4,05,74,883/-)	2,57,84,578	4,44,22,857
b) From Other Parties (Aggregate amount of loans guaranteed by Managing Director ₹ 1,54,35,269/-) (Previous year ₹ 74,24,402/-)	1,58,75,711	81,46,469
(II) Against pledge of Shares by third parties (Terms of Repayment : 32 Quarterly Instalments in tenure of loans)		
From Banks (Entire amount of loans guaranteed by Chairman and or Managing Director)	9,86,63,032	10,02,36,712
Sub-Total	14,03,23,321	15,28,06,038
Unsecured		
a) From Banks (Aggregate amount of loans guaranteed by Chairman and or Managing Director ₹ 69,52,576/-) (Previous year ₹ Nil) (Terms of Repayment : 35 Equalised Monthly Instalments in tenure of loans)	69,52,576	—
b) From Other Parties (Aggregate amount of loans guaranteed by Chairman and /or Managing Director & Others ₹ 4,55,46,999/- Previous year ₹ 3,92,27,099/-) (Terms of Repayment : 72 to 120 Equalised Monthly Instalments in tenure of loan)	4,55,46,999	3,92,27,099
Sub Total	5,24,99,575	3,92,27,099
Total	19,28,22,897	19,20,33,137
Less : Current maturities of Long term borrowings classified as Other Current Liabilities (Refer Note No. 8)	4,09,43,720	4,15,46,841
Total	15,18,79,177	15,04,86,296
5.0 DEFERRED TAX LIABILITIES	March 31, 2016	March 31, 2015
Arising on account of Depreciation	3,35,38,468	4,06,07,097
Less: Adjustment on account of tax on difference of Written down value over residual value of assets having no remaining useful life as per Schedule II of Companies Act, 2013	—	13,51,688
Total	3,35,38,468	3,92,55,409

NOTES TO FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2016 (Contd.)

(Amount in ₹)

6.0 SHORT TERM BORROWINGS	March 31, 2016	March 31, 2015
Secured – Loans repayable on demand :		
Overdraft / Cash credit facility from banks :		
a) State Bank of India (Secured by exclusive charge on book debts & movable current assets excluding inventory; and mortgage of specific immovable properties) - Cash Credit Facility (Entire amount of loans have been guaranteed by Chairman & Managing Director)	7,70,48,286	7,68,71,957
b) United Bank Of India (Secured against equitable mortgage of specified Immovable properties, first charge by way of hypothecation of unencumbered Plant & Machinery) (Entire amount of loans have been guaranteed by Chairman)	59,25,270	11,60,06,368
c) Indian Overseas Bank (Secured by equitable mortgage of specific immovable properties) (Entire amount of loans have been guaranteed by Chairman, Managing Director)	2,71,20,155	1,68,84,735
Sub Total	11,00,93,711	20,97,63,060
Unsecured – Loans :		
Inter Corporate Deposits – From parties other than Banks (Terms of Repayment : 60-180 days at interest rate between 9% - 18% p.a)	2,70,64,356	80,57,217
Total	13,71,58,067	21,78,20,277
7.0 TRADE PAYABLES	March 31, 2016	March 31, 2015
A. Total outstanding dues of micro enterprises and small enterprises		
a) For Goods & Services	—	—
b) For Construction Services	—	—
Total	—	—
B. Total outstanding dues of creditors other than micro enterprises and small enterprises.		
a) For Goods and Services	3,05,68,939	3,46,61,438
b) For Construction Services	2,41,63,118	2,20,80,717
Total	5,47,32,057	5,67,42,155
8.0 OTHER CURRENT LIABILITIES	March 31, 2016	March 31, 2015
Current Maturities of Long term borrowings (Refer Note. 4)	4,09,43,720	4,15,46,841
Interest accrued but not due on Borrowings	6,23,550	5,38,902
Unpaid & Unclaimed Dividends	14,43,182	14,47,069
Other Payables		
Statutory Dues	74,49,573	1,50,91,515
Security Deposits	1,08,23,582	1,28,03,536
Advance from customers	28,35,219	29,32,459
Other liabilities	4,10,92,138	3,34,39,946
Banks (due to reconciliation)	15,731	36,95,701
Total	10,52,26,695	11,14,95,969

NOTES TO FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2016 (Contd.)

(Amount in ₹)

9.0 SHORT TERM PROVISIONS	March 31, 2016	March 31, 2015
Provisions for Employee Benefits :		
Provision for Leave Encashment	31,69,027	33,43,288
Provision for Gratuity	56,77,205	26,84,610
Other Provisions :		
Dividend Distribution Tax	—	9,20,659
Income Tax	55,00,000	60,00,000
Total	1,43,46,232	1,29,48,557

10. FIXED ASSETS

Description of Assets	Gross Block				Depreciation / Amortisation					Net Block	
	Cost as at 1st April, 2015	Additions during the year	Sales/ Adjustment	Cost as at 31st March 2016	Up to 31st March, 2015	For the year	Sales/ Adjustment	Transfer to General Reserve	Upto 31st March, 2016	As on 31st March, 2016	As on 31st March, 2015
Tangible Assets											
Land:											
Freehold	6,93,37,210	—	40,41,158	6,52,96,052	—	—	—	—	—	6,52,96,052	6,93,37,210
Leasehold	2,15,45,576	—	—	2,15,45,576	25,17,462	1,24,399	—	—	26,41,861	1,89,03,715	1,90,28,114
Buildings	12,86,46,426	—	5,31,79,510	7,54,66,916	6,17,13,552	13,79,341	1,96,45,636	—	4,34,47,257	3,20,19,659	6,69,32,874
Plant & equipment	8,03,49,742	78,36,724	1,39,03,875	7,42,82,591	3,97,82,743	38,51,941	35,16,550	—	4,01,18,134	3,41,64,457	4,05,66,999
Furniture & Fixtures	4,69,45,302	33,55,589	3,28,750	4,99,72,141	2,11,82,748	38,38,793	3,28,742	—	2,46,92,799	2,52,79,342	2,57,62,554
Vehicles	36,68,06,314	54,10,369	4,37,84,132	32,84,32,551	25,93,59,918	3,43,46,007	3,02,73,180	—	26,34,32,745	6,49,99,806	10,74,46,396
Office Equipment	89,04,305	7,50,800	—	96,55,105	55,19,869	11,32,799	—	—	66,52,668	30,02,437	33,84,436
Ships (Barge)	3,49,84,405	—	—	3,49,84,405	1,08,42,067	9,29,818	—	—	1,17,71,885	2,32,12,520	2,41,42,338
Total : Tangible Assets	75,75,19,280	1,73,53,482	11,52,37,425	65,96,35,337	40,09,18,359	4,56,03,098	5,37,64,108	—	39,27,57,349	26,68,77,988	35,66,00,921
Intangible Assets											
Computer Software	44,71,652	—	—	44,71,652	43,77,175	94,477	—	—	44,71,652	—	94,477
Total : Intangible Assets	44,71,652	—	—	44,71,652	43,77,175	94,477	—	—	44,71,652	—	94,477
Total	76,19,90,932	1,73,53,482	11,52,37,425	66,41,06,989	40,52,95,534	4,56,97,575	5,37,64,108	—	39,72,29,001	26,68,77,988	35,66,95,398
Previous Year	95,75,55,744	1,22,41,888	20,78,06,700	76,19,90,932	43,10,49,894	6,44,69,494	9,45,98,277	43,74,423	40,52,95,534	35,66,95,398	

NOTES TO FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2016 (Contd.)

(Amount in ₹)

	March 31, 2016	March 31, 2015
11.0 NON-CURRENT INVESTMENTS		
Non-Trade Investments (valued at cost, unless otherwise stated)		
In Equity Shares : Unquoted (Fully Paid up)		
55,000 (Previous year 55,000) Equity Shares of ₹10/- each of Nissin ABC Logistics Private Limited	5,50,000	5,50,000
50,000 (Previous year 50,000) Equity Shares of ₹ 10/- each of G.L. Media Services Private Limited	5,00,000	5,00,000
Total	10,50,000	10,50,000
12.0 LONG TERM LOANS & ADVANCES		
Capital Advances		
Unsecured, considered good	97,41,892	1,48,83,649
Total	97,41,892	1,48,83,649
13.0 OTHER NON-CURRENT ASSETS		
MAT credit entitlement	1,80,73,000	1,80,73,000
Total	1,80,73,000	1,80,73,000
14.0 CURRENT INVESTMENTS		
In Partnership Firm	(11,25,049)	93,21,356
Total	(11,25,049)	93,21,356
Particulars		
14.1 Name of the Partnership Firm : M/s. Assam Bengal Carriers		
Total Capital of the Firm	(8,79,91,660)	(7,56,57,842)
Name of Partners	Share of Partners in Profit/Loss (%)	
M/s. ABC India Limited	2	2
Mrs. Nirmal Agarwal	20	20
Mrs. Sweta Agarwal	20	20
Mr. Ashish Agarwal	19	19
M/s. Anand Kumar Agarwal & Sons- HUF	19	19
Mrs. Kadambari Kapoor	20	20
Total	100	100
15.0 INVENTORIES		
Stock-in-Trade		
Petrol, Diesel and other petroleum products (Valued at cost or net realisable value which ever is lower)	46,62,230	11,16,391
Spares & Consumables (Valued at Cost)	3,88,046	9,37,185
Work-in-Process	—	40,02,500
Total	50,50,276	60,56,076

NOTES TO FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2016 (Contd.)

(Amount in ₹)

16.0 TRADE RECEIVABLES	March 31, 2016	March 31, 2015
Unsecured, considered good		
Outstanding for a period exceeding six months from the date they are due for payment	28,23,01,361	25,94,37,565
Outstanding for a period less than six months from the date they are due for payment	18,80,54,146	23,99,48,297
Sub Total	47,03,55,507	49,93,85,862
Less: Provision for bad and doubtful debts	28,72,688	28,72,688
Total	46,74,82,819	49,65,13,174
17.0 CASH AND BANK BALANCES	March 31, 2016	March 31, 2015
Cash and Cash equivalents:		
a) Balances with Banks	90,14,097	1,32,54,832
b) Cash on Hand	53,60,484	80,41,994
Sub Total (A)	1,43,74,581	2,12,96,826
Other Bank balances:		
<u>Earmarked balances with Banks</u>		
Unclaimed Dividend	14,43,182	14,47,069
Fixed term deposits pledged with banks towards margin money against Guarantees ₹ 89,23,925/- (Previous Year ₹ 1,13,49,881/-) of which having more than 12 months' maturity amounts to ₹ 65,00,100/- (Previous Year ₹ 10,11,232/-)	1,41,36,848	1,69,42,624
Sub Total (B)	1,55,80,030	1,83,89,693
Total (A+B)	2,99,54,611	3,96,86,519
18.0 SHORT TERM LOANS & ADVANCES	March 31, 2016	March 31, 2015
Unsecured, considered good		
To related parties (Refer Note No. 28.10)	3,94,13,780	1,57,83,540
To others		
Advance to Employees	40,05,762	18,05,475
Prepaid Expenses	19,16,671	7,08,783
Other Advances	5,08,14,384	5,20,44,059
Income Tax deducted at sources & Refunds	3,94,74,639	3,53,37,093
Other Deposits	3,24,00,948	3,42,38,946
Total	16,80,26,184	13,99,17,896

NOTES TO FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2016 (Contd.)

(Amount in ₹)

19.0 REVENUE FROM OPERATIONS	March 31, 2016	March 31, 2015
From transportation and contract jobs	74,61,00,105	85,70,28,656
From Construction Services	8,47,85,527	10,35,36,691
Rent	2,16,83,247	1,94,15,107
Sub Total	85,25,68,879	97,99,80,454
Sale of petroleum products	48,16,06,516	54,52,63,606
Total	1,33,41,75,395	1,52,52,44,060
20.0 OTHER INCOME	March 31, 2016	March 31, 2015
Interest Income	13,64,048	30,37,751
Dividend on long-term investments	27,500	1,65,000
Other non-operating income	63,63,937	75,38,965
Total	77,55,485	1,07,41,716
21.0 COST OF CONSTRUCTION	March 31, 2016	March 31, 2015
Opening Work in Process	49,39,685	—
Add: Expenses incurred during the year	7,05,30,857	7,88,08,460
Less : Closing Work in Process	3,88,046	49,39,685
Total	7,50,82,496	7,38,68,775
22.0 CHANGES IN INVENTORIES OF STOCK IN TRADE	March 31, 2016	March 31, 2015
Stock-in-Trade		
Closing Stock	46,62,230	11,16,391
Less : Opening Stock	11,16,391	46,39,317
Total	(35,45,839)	35,22,926
23.0 EMPLOYEE BENEFITS EXPENSE	March 31, 2016	March 31, 2015
Salaries, wages, bonus and allowances		
— For employees covered under ESI Scheme	1,60,29,392	2,10,29,422
— For others	7,96,25,519	7,42,00,767
Contribution to Provident & Other funds	50,54,690	53,27,577
Contribution to / Provision for Gratuity fund	31,34,002	38,73,251
Staff welfare expenses	89,55,448	1,06,58,278
Total	11,27,99,051	11,50,89,295

NOTES TO FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2016 (Contd.)

(Amount in ₹)

24.0 OTHER EXPENSES	March 31, 2016	March 31, 2015
Rent	4,34,21,997	3,63,88,939
Rates and taxes, excluding, taxes on income	71,73,627	72,01,206
Service tax	2,06,98,884	2,14,54,379
Value Added Tax	11,22,474	22,72,778
Labour Cess	6,69,352	—
Electricity Charges	42,63,236	42,16,679
Bank charges	16,85,288	48,87,220
Net loss on foreign currency transactions & translation	—	124
Insurance	25,93,559	32,04,278
Petrol pump Operating expenses	1,20,99,061	77,39,991
Sundry Balances written off	17,85,633	1,35,154
Miscellaneous expenses	2,69,34,861	2,66,63,808
Travelling & Conveyance	1,59,06,408	1,73,44,322
Office Maintenance	1,41,03,162	1,28,63,661
Repairs to building	12,32,923	12,57,619
Charity and donations	4,85,172	20,81,618
Payment to Auditors		
a. As auditor	5,15,250	4,49,440
b. For taxation matters	—	—
c. Other services	16,914	—
Total	15,47,07,802	14,81,61,216
25.0 INTEREST AND OTHER FINANCE COST	March 31, 2016	March 31, 2015
Interest expense	4,95,47,439	7,63,44,855
Other borrowing cost	29,29,312	8,77,202
Total	5,24,76,751	7,72,22,057
26.0 DEPRECIATION AND AMORTISATION EXPENSE	March 31, 2016	March 31, 2015
Depreciation / Amortisation (Refer Note no. 10)	4,56,97,575	6,44,69,494
Total	4,56,97,575	6,44,69,494
27.0 EXCEPTIONAL ITEMS	March 31, 2016	March 31, 2015
Profit on sale of Investment	—	1,70,000
Profit on sale of assets (Net)	6,07,96,283	12,87,60,780
Total	6,07,96,283	12,89,30,780

Note No. 28 Other Notes on financial statements**28.1 Contingent Liabilities & Commitments (to the extent not provided for) :**

Contingent Liabilities	March 31, 2016	March 31, 2015
Guarantees and Counter guarantees	5,62,99,235	5,56,60,550

The Company has not provided for Income Tax demand of ₹ 269.75 lac for A.Y 2013-14 as the management is of the opinion that this demand is unlikely to crystallize against the company in the appellate proceedings.

The Company may be contingently liable in respect of various court cases filed by / or against the Company, amount of which is unascertainable.

Capital Commitments

Estimated amount is not ascertainable for contracts remaining to be executed on capital account against which advance of ₹ 97,41,892/- (P.Y. ₹ 1,48,83,649/-) has been made.

NOTES TO FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2016 (Contd.)

(Amount in ₹)

28.2 Expenditure in foreign currency during the financial year:

Particulars	March 31, 2016	March 31, 2015
Travelling expenses	32,96,817	34,78,882
Shipment expenses	3,31,347	2,75,234
Computer Maintenance	5,74,925	—
Custom Clearance Expense	2,57,029	—
Others	38,547	78,407

28.3 Earnings in Foreign Exchange on FOB basis during the financial year :

Particulars	March 31, 2016	March 31, 2015
Freight	22,52,590	10,48,868

28.4 Books of accounts for Branches:

The books of accounts for all branches are being compiled at company's Kolkata office on the basis of data, statements, vouchers etc. received from accounting centers, which have been checked by Internal Auditors thereat.

28.5 Balances of Trade Receivables, Advances & Deposits:

Some of the balances of Trade Receivables, Advances & Deposits are subject to confirmation from the respective parties.

28.6 Fuel Pump at Pune:

The Company's fuel pump at Pune is being administered and operated under an agreement by a party where the Company is entitled to fixed monthly income and commission based on sales and such party has to bear operating expenses including bad debts and losses, if any, besides making arrangements of funds.

28.7 Disclosure in accordance with Accounting Standard – 7:

Particulars	March 31, 2016	March 31, 2015
Contract revenue for the period	7,76,79,974	9,48,51,500
Contract revenue till date	17,25,31,474	9,48,51,500
Contract costs incurred till date	15,57,41,039	7,78,71,275
Recognized Profit till date	1,67,90,435	1,69,80,225
Advance received from customer	21,30,563	—
Retention money	80,00,504	35,19,062
Gross amount due from customer for contract work	1,00,49,547	69,42,102
Gross amount due to customer for contract work	—	—

28.8 Defined Benefit Plan as per AS-15 Employee Benefits :

In respect of Defined Benefit Plan, necessary disclosures are as under:

Reconciliation of Defined Benefit Obligation

Particulars	March 31, 2016	March 31, 2015
Present Value of Defined Benefit Obligation as at 31.03.2015	2,14,35,966	1,95,09,644
Current Service Cost	14,06,729	11,69,418
Interest Cost	14,87,790	16,56,318
Employee Contributions	—	—
Past Service Cost (Vested Benefit)	—	—
Past Service Cost (Non Vested Benefit)	—	—
Amalgamations	—	—
Curtailment Cost / (Credit)	—	—
Settlement Cost / (Credit)	—	—
Actual Benefit Payment	(49,66,463)	(22,12,212)
Actuarial Losses / (Gains)	16,06,484	13,12,798
Present Value of Defined Benefit Obligation as at 31.03.2016	2,09,70,506	2,14,35,966

NOTES TO FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2016 (Contd.)

(Amount in ₹)

Reconciliation of Fair Value of Plan Assets

Particulars	March 31, 2016	March 31, 2015
Fair Value of Plan Assets as at 31.03.2015	1,87,51,356	1,92,53,152
Expected Return on Plan Assets	13,05,334	14,51,765
Contributions	97,097	—
Actual Benefits Payments from Plan Assets	(49,66,463)	(22,12,212)
Amalgamations	—	—
Settlements	—	—
Actuarial Gains / (Losses)	1,05,977	2,58,652
Fair Value of Plan Assets as at 31.03.2016	1,52,93,301	1,87,51,356
Discount Rate Applied	7.80%	7.85%

Amount Recognized in Balance Sheet

Particulars	March 31, 2016	March 31, 2015
Present Value of Defined Benefit Obligation	2,09,70,506	2,14,35,966
Fair Value of Plan Assets	(1,52,93,301)	(1,87,51,356)
Funded Status - (Surplus) / (deficit)	56,77,205	26,84,610
Unrecognized Past Service (Costs) / Credit	—	—
Para 59 (b) Limit	—	—
Liability / (Asset) recognized in Balance Sheet	56,77,205	26,84,610
Estimated Future Term Liability (Decrement - adjusted)	17.73	18.57

Current and Non-current Liability

Particulars	March 31, 2016	March 31, 2015
Current Liability	—	—
Non-current Liability	56,77,205	26,84,610
Total	56,77,205	26,84,610

Amount Recognized in Statement of Profit and Loss

Particulars	March 31, 2016	March 31, 2015
Current Service Cost (including risk premiums for fully insured benefits)	14,06,729	11,69,418
Interest Cost	14,87,790	16,56,318
Expected return on Plan Assets	(13,05,334)	(14,51,764)
Employee Contributions	—	—
Past Service Cost – Vested Benefit	—	—
Past Service Cost – Non Vested Benefit	—	—
Effect of Limit in Para 59 (b)	—	—
Settlement Cost / (Credit)	—	—
Actuarial Losses / (Gains)	15,00,507	10,54,146
Total employer expense for the year as per actuarial valuation	30,89,692	24,28,118

The Financial Assumptions used in Actuarial Valuation

Particulars	March 31, 2016	March 31, 2015
	%	%
Discount rate	7.80	7.85
Expected return on assets	7.80	8
Salary escalation	5	5

NOTES TO FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2016 (Contd.)

(Amount in ₹)

Summary of the Active Members of the Scheme

Particulars	March 31, 2016	March 31, 2015
No. of active members	319	351
Average monthly salary (INR)	11,964	11,341
Average age (years)	40	39.1
Average past service (years)	12.58	11.91

Withdrawal Rate as per Actuarial Valuation

Particulars	March 31, 2016 (%)	March 31, 2015 (%)
Below 25	0.5	0.5
Ages from 25-29	0.3	0.3
Ages from 30-34	0.2	0.2
Ages from 35-49	0.1	0.1
Ages from 50-54	0.2	0.2
Above 54	0.3	0.3

28.9 Segment Reporting :

The Company has three segments namely Freight and service division, Fuel Pump division and construction division in terms of Accounting Standard-17 issued by The Institute of Chartered Accountants of India. The required disclosures are as follows:

(Amount in ₹)

PARTICULARS	Freight & Services		Petrol Pump		Construction		Unallocated		Total	
	31.03.16	31.03.15	31.03.16	31.03.15	31.03.16	31.03.15	31.03.16	31.03.15	31.03.16	31.03.15
Net Segment Revenue	76,75,80,687	87,70,10,172	48,16,06,516	54,52,63,606	8,49,88,191	10,29,70,282	—	—	1,33,41,75,394	1,52,52,44,060
Net Segment Result	2,58,44,325	(2,33,68,387)	16,72,601	21,97,763	(1,41,63,956)	85,46,615	—	—	1,33,52,970	(1,26,24,009)
Less: Interest	—	—	—	—	—	—	5,24,76,751	7,72,22,057	5,24,76,751	7,72,22,057
Less : Unallocated	—	—	—	—	—	—	91,89,461	7,82,79,605	(91,89,461)	7,82,79,605
Income net of unallocated Expenses	—	—	—	—	—	—	—	—	(2,99,34,321)	(1,15,66,461)
Profit before Tax	—	—	—	—	—	—	—	—	(2,99,34,321)	(1,15,66,461)
Other Information										
Segment Assets	82,74,61,053	91,26,50,234	1,63,78,267	1,12,09,008	5,15,00,915	4,25,86,259	6,97,91,491	11,57,51,567	96,51,31,726	1,08,21,97,068
Segment Liabilities	3,74,68,854	7,29,30,940	1,56,78,177	1,02,78,597	2,86,31,256	2,84,71,053	7,87,80,951	6,66,75,758	16,05,59,238	17,83,56,348
Capital Expenditure	1,29,95,408	27,52,506	—	—	42,86,724	49,35,660	71,350	45,53,722	1,73,53,482	1,22,41,888
Depreciation	4,10,87,424	5,85,75,973	4,889	4,889	5,18,641	75,881	40,86,621	58,12,751	4,56,97,575	6,44,69,494

- Segment Assets & Liabilities, as well as revenue & expenses are directly attributable to the segment.
- All Unallocated assets & liabilities and revenue & expenses are treated separately.
- There are no separate reportable secondary segments.
- Accounting policies of the segment are the same as those described in summary of significant accounting policies as set out in Note No. 1.

NOTES TO FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2016 (Contd.)

(Amount in ₹)

28.10 Related party disclosures:

Names of related parties:

Associates

1. Boruka Properties Private Limited
2. Assam Bengal Carriers Limited
3. M/S. Assam Bengal Carriers
4. Gusto Imports Private Limited

Key Management Personnel & their relatives

Mr. Anand Kumar Agarwal
 Mr. Ashish Agarwal
 Dr. Ashok Kumar Agarwal

Significant Influence of Key Management Personnel

TCI Boruka Projects Limited

Transactions with related parties:

Particulars	Associates		Key Management Personnel, their relatives & related entities having significant influence		Total	
	March 31, 2016	March 31, 2015	March 31, 2016	March 31, 2015	March 31, 2016	March 31, 2015
Nature of transactions						
Investment of capital during the year	10,75,29,154	13,67,19,713	—	—	10,75,29,154	13,67,19,713
Withdrawal of capital during the year	11,79,36,505	9,96,56,460	—	—	11,79,36,505	9,96,56,460
Investment in Firm	(11,25,049)	93,21,356	—	—	(11,25,049)	93,21,356
Interest paid to Partnership Firm (Net of TDS)	50,379	—	—	—	50,379	—
Share of profit/(loss) from Firms	11,325	(15,840)	—	—	11,325	(15,840)
Payment against Purchase of Trucks	37,80,000	—	—	—	37,80,000	—
Advance taken	63,99,469	—	—	—	63,99,469	—
Refund of Advance	1,66,14,469	4,00,000	—	—	1,66,14,469	4,00,000
Advance given	17,45,240	15,35,000	—	—	17,45,240	15,35,000
Outstanding Advance (given) as at the year ended	73,13,780	1,57,83,540	—	—	73,13,780	1,57,83,540
Building Maintenance Charges	2,70,616	2,67,356	—	—	2,70,616	2,67,356
Rent Expense	18,00,000	18,00,000	—	—	18,00,000	18,00,000
Rent Income	82,004	80,904	—	—	82,004	80,904
Transportation related payment	1,56,55,265	2,83,41,163	—	—	1,56,55,265	2,83,41,163
Salary/ Remuneration	—	—	1,02,80,576	1,00,94,710	1,02,80,576	1,00,94,710
Director sitting fees	—	—	7,000	7,000	7,000	7,000
Purchase of other item	2,24,850	—	—	—	2,24,850	—
Sale of Immovable Property	—	—	3,21,00,000	—	3,21,00,000	—

NOTES TO FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2016

28.11 Previous year figures have been regrouped / rearranged / reworked / reclassified wherever necessary and figures in brackets in Balance Sheet, Statement of Profit & Loss and Notes thereto are negative figures.

Note to Financial Statements No. 1 to 28 are attached to and forming part of the Balance Sheet as at March 31, 2016 and Statement of Profit & Loss for the year ended on that date and have been signed for the purpose of identification.

For **AGARWAL KEJRIWAL & CO.**

Chartered Accountants

Firm Reg. No. 316112E

(M. AGARWAL)

Partner

Membership No. 052474

Place: Kolkata

Dated: 30th May, 2016

(ANAND KUMAR AGARWAL)

Chairman

(ASHISH AGARWAL)

Managing Director

(V. K. JAIN)

Director

(SANJAY AGARWAL)

Company Secretary

(S. K. PRANSUKHKA)

Chief Financial Officer

ABC INDIA LIMITED
40/8, BALLYGUNGE CIRCULAR ROAD
KOLKATA - 700 019

ABC India Limited

CIN: L63011WB1972PLC217415

Registered Office: P-10, New C. I. T. Road, Kolkata - 700073

Phone : 033 – 22371745, 24614156, Fax : 033 – 24614193

Email : vrmd@abcindia.com, Website : www.abcindia.com

ELECTRONIC VOTING PARTICULARS

EVSN (Electronic Voting Sequence No.)	User ID	PAN/Sequence No.
161109004		

Please refer to the AGM Notice for e-voting instruction.

The e-voting facility will be available during the following voting period:

Commencement of Remote E-voting	End of E-voting
09.00 a.m. (IST) on December 12, 2016	5.00 p.m. (IST) on December 15, 2016

ATTENDANCE SLIP

I/We hereby record my/our presence at the 43rd Annual General Meeting (AGM) of the Company held on **Friday, December 16, 2016** at **11.00 A. M.** at Bharatiya Bhasha Parishad, 36A, Shakespeare Sarani, 4th Floor, Kolkata - 700017.

Serial No.:

Folio No./Client ID/DP ID:

No. of Shares held :

Name of Member(s) :

Address :

Name of Proxy (in BLOCK LETTERS)

Signature of Shareholder/Proxy Present

Note:

- Shareholder/Proxy holder(s) are requested to bring the attendance slip with them when they come to the meeting and hand over the same at the entrance after affixing their signatures on them. Duplicate slips will not be issued at the Venue of the Meeting.
- If it is intend to appoint a proxy, the proxy form should be completed and deposited at the Registered Office of the Company at least 48 hours before the Meeting.
- Shareholder/Proxy holder desiring to attend the Meeting may bring his/her copy of Annual Report for reference at the meeting.

ABC India Limited

CIN: L63011WB1972PLC217415

Registered Office: P-10, New C. I. T. Road, Kolkata - 700073

Phone : 033 – 22371745, 24614156, Fax : 033 – 24614193

Email : vrmd@abcindia.com, Website : www.abcindia.com

PROXY FORM – MGT -11

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

Serial No. :

Folio No/Client ID/DP ID :

No. of Shares held :

Name of Member(s) :

Address :

I/We, being the Member(s), holding.....Equity Shares of ABC India Limited, hereby appoint :

- NameAddress.....
E-mail Id.....Signature..... or failing him/her
- NameAddress.....
E-mail Id.....Signature..... or failing him/her
- NameAddress.....
E-mail Id.....Signature..... or failing him/her

as my /our proxy to attend and vote (on a poll) for me/us and my/our behalf at the 43rd Annual General Meeting of the Company held on Friday, 16th December, 2016, at 11:00 A.M. at Bharatiya Bhasha Parishad, 36A, Shakespeare Sarani, 4th Floor, Kolkata – 700017 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl No	Resolutions
1.	Adoption of Audited Financial Statements of the Company for the year ended 31 st March, 2016 including audited Balance Sheet as at 31 st March, 2016 and the Statement of Profit & Loss for the year ended on that date and the reports of the Board of the Directors and Auditors thereon.
2.	Appointment of a Director in place of Dr. Ashok Kumar Agarwal, who retires by rotation and being eligible, offers himself for re-appointment.
3.	Ratification of the appointment of M/s. Agarwal Kejriwal & Co., Chartered Accountants as the Statutory Auditors of the Company & to authorize the Board to fix their remuneration.
4.	Approval of the remuneration of Cost Auditors.

Signed thisday of2016

Member's Folio / DP ID & Client ID No.....Signature of Shareholder(s).....

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

Affix
Revenue
Stamp

- Note: 1. This form of proxy in order to be effective should be duly completed and deposited at Registered Office of the Company not less than 48 hours before the commencement of the meeting.
2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 43rd Annual General Meeting.