

Date: 03.09.2019

<input checked="" type="checkbox"/> <b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001 <b>Scrip Code : 520123</b>	<b>The Calcutta Stock Exchange Limited</b> 7, Lyons Range, Kolkata- 7000 01 <b>Scrip Code No. 10011146</b>
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Dear Sir,

Sub: Compliance under Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015- Annual Report for the Financial Year ended 31 March, 2019

Pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we are enclosing herewith the Annual Report of the Company for the Financial Year ended 31 March, 2019 along with the Notice of Annual General Meeting of the Company scheduled on 25<sup>th</sup> September, 2019.

The Annual Report for the Financial Year 2018-19 is available on the Company's website at [www.abcindia.com](http://www.abcindia.com).

This is for your information and record.

Thanking You

Yours faithfully,

For ABC India Limited

*Sanjay Agarwal*

**Sanjay Agarwal**  
Company Secretary & Compliance Officer



*Moving made simple*

**ON TIME**

*Annual Report 2018-19*

<b>CHAIRMAN</b>	MR. ANAND KUMAR AGARWAL (since deceased w.e.f. 22.07.2019)
<b>DIRECTORS</b>	MR. VIJAY KUMAR JAIN MR. SIDDARTH KAPOOR MRS. RACHANA TODI PROF. ASHOKE KUMAR DUTTA (upto 09.08.2018) DR. DEBASIS SENGUPTA (upto 14.02.2019)
<b>MANAGING DIRECTOR</b>	MR. ASHISH AGARWAL
<b>CHIEF FINANCIAL OFFICER &amp; COMPANY SECRETARY</b>	MR. SANJAY AGARWAL
<b>STATUTORY AUDITORS</b>	M/s. B D S & Co. (formerly Bharat D.Sarawgee & Co.) <i>Chartered Accountants</i>
<b>SECRETARIAL AUDITORS</b>	MR. SANTOSH KR. TIBREWALLA <i>Practising Company Secretary</i>
<b>BANKERS</b>	STATE BANK OF INDIA INDIAN OVERSEAS BANK
<b>REGISTRAR &amp; TRANSFER AGENT</b>	MCS SHARE TRANSFER AGENT LTD. 383, LAKE GARDENS, 1st FLOOR, KOLKATA - 700 045 TEL : 033 4072 4051-54 FAX : 033 4072 4050 E-MAIL : mcssta@rediffmail.com
<b>REGISTERED OFFICE</b>	P-10, NEW C. I. T. ROAD KOLKATA - 700 073 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 46<sup>th</sup> Annual General Meeting of the Members of M/s. ABC India Limited will be held on Wednesday, the **25<sup>th</sup> day of September, 2019 at 3:00 P.M.** at Bharatiya Bhasha Parishad, 36A, Shakespeare Sarani, 4<sup>th</sup> Floor, Kolkata - 700 017 to transact the following business:-

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statement of the Company including Audited Balance Sheet as at 31<sup>st</sup> March, 2019, the Audited Profit & Loss Account and the Cash Flow Statement for the year ended on that date together with Report of Directors' and Auditors' thereon.
2. To appoint a Director in place of **Mr. Siddarth Kapoor (DIN: 02089141)**, who retires by rotation and being eligible offers himself for re-appointment.

### SPECIAL BUSINESS:

#### 3. 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. Debabrota Banerjee & Associates**, Cost Auditors for conducting the cost audit of the cost records of the Company for the financial year ending March 31, 2020, 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."

#### 4. CHANGE OF PLACE OF KEEPING REGISTER OF MEMBERS & OTHER RECORDS BY REGISTRAR & SHARE TRANSFER AGENTS

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

**"RESOLVED THAT** pursuant to Section 94 and all other applicable provisions of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), consent of the Members be and is hereby accorded to shift and maintain the Register of Members, Index of Members and Share Transfer Books and other statutory records with the Company's existing Registrars and Share Transfer Agents, **M/s. MCS SHARE TRANSFER AGENT LIMITED** at its new address at **383, Lake Gardens, 1<sup>st</sup> Floor, Kolkata-700 045** w.e.f. 1<sup>st</sup> October, 2019."

#### 5. APPROVAL FOR ALTERATION AND ADOPTION OF ARTICLES OF ASSOCIATION OF COMPANY IN CONFORMITY WITH THE COMPANIES ACT, 2013:

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

**"RESOLVED THAT** pursuant to the provisions of Sections 5, 14 and other applicable provisions, if any, of the Companies Act 2013 ('the Act') read with Companies (Incorporation) Rules, 2014, including any statutory modification or re-enactment thereof for the time being in force and subject to the necessary approval(s) required under all other applicable laws and regulations (if any), consent of the members of the Company be and is hereby accorded to alter the existing Articles of Association of the Company, by replacing, it with the new set of Articles of Association in accordance with Companies Act, 2013 and that the new set of Articles of Association be and is hereby approved and adopted as the Articles of Association of the Company in total exclusion, substitution and supersession of the existing Articles of Association of the Company.

**FURTHER RESOLVED THAT** any of the executive directors of the Company and Company Secretary be and are hereby jointly or severally authorised to do and perform all such acts, deeds, matters and things as may be required or deemed



## Notice *(contd.)*

necessary or incidental thereto including signing and filing of all the e-forms and other documents with the statutory authorities, and to execute all such deeds, documents, agreements and writings as may be necessary for and on behalf of the Company to give effect to this resolution.”

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

*Place: Kolkata  
Date: 13<sup>th</sup> August, 2019*

**Sanjay Agarwal**  
*Company Secretary*

### 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 appointment/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.
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. **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.**
5. The proxies to be effective, must be duly stamped, completed, dated, signed and deposited at the Company's registered office not less than 48 hours before the commencement of the meeting. The instrument of proxy is valid only for the Annual General Meeting and any adjournment thereof. A proxy form is enclosed.
6. 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.
7. Members / proxies should bring the duly filled Attendance Slip enclosed herewith to attend the meeting. The Proxy shall carry his/her/their Identity proof for attending the meeting to proof his/her/their credentials in terms of the Secretarial Standards.
8. 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.
9. 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 **23<sup>rd</sup> August, 2019**.
10. 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. **18<sup>th</sup> September, 2019** are requested to send the duly signed written / email communication to the Company at [vrm@abcindia.com](mailto:vrm@abcindia.com) and to the RTA at M/s. MCS Share Transfer Agent Limited, 383, Lake Gardens, 1<sup>st</sup> Floor, Kolkata-700 045, Phone : (033) 40724052/40724053, Fax : (033) 40724050, Email: [mcssta@rediffmail.com](mailto:mcssta@rediffmail.com) by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.
11. 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. **18<sup>th</sup> September, 2019**. A person who is not a member as on cut-off date should treat this notice for information purpose only.

## Notice *(contd.)*

12. The shareholders shall have one vote per equity share held by them as on the cut-off date of **18<sup>th</sup> September, 2019**. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
13. Members holding shares in physical form are advised to file nominations (form as attached) in respect of their shareholding in the Company, if not already registered and to submit the same to the R&TA. The nomination form may also be downloaded from the Company's website: [www.abcindia.com](http://www.abcindia.com)
14. **The Register of Members and Share Transfer Books will remain closed from 19.09.2019 to 25.09.2019 (both days inclusive) for the purpose of this AGM.**
15. Relevant documents referred to in this Notice are open for inspection by the members at the Registered Office and Corporate Office of the Company on all working days, except Saturdays, during business hours and also at the venue of the AGM in physical mode.
16. 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.
17. **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 Quarterly Reports, Notices, Annual Reports including financial statements, Board Reports, etc. and any other communications via e-mail. All the shareholders holding shares in physical mode 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 aforesaid communication from the Company, electronically.**
18. The Notice of the 46<sup>th</sup> AGM, along with the Annual Report, Attendance Slip and Proxy Form along with the process, instructions and the manner of conducting e-voting are being sent by electronic mode only to all those members whose e-mail addresses are registered with the Company / Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their e-mail addresses, physical copies of the Annual Report for 2018-19 are being sent in the permitted mode. The documents referred to above, if any, are also available on the Company's website: [www.abcindia.com](http://www.abcindia.com).
19. As an austerity measure copies of the Annual Report will not be distributed at the meeting. Members are requested to bring their copy of Annual report to the Meeting.
20. 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.
21. 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 unclaimed dividends declared upto the financial year 2010- 11 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, 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

## Notice (contd.)

### 22. 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, as amended 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 e-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 through electronic means will commence on Sunday, the 22<sup>nd</sup> day of September, 2019 at 10.00 A.M.(IST) and will end on Tuesday, the 24<sup>th</sup> day of September, 2019 at 5.00 P.M.(IST). The Members will not be able to cast their vote electronically beyond the date and time mentioned above and the e-Voting module shall be disabled by CDSL for voting thereafter. The Shareholders as on the cut-off date may cast their vote.
  - (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) Log on to the e-voting website: [www.evotingindia.com](http://www.evotingindia.com) during the voting period.
  - (iv) Click on "Shareholders" tab.
  - (v) After that enter your user ID;  
For CDSL: 16 digits beneficiary ID;  
For NSDL: 8 Character DP ID followed by 8 Digits Client ID; and  
Members holding shares in Physical Form should enter Folio Number registered with the Company.
  - (vi) Next enter the image verification as displayed and click Login.
  - (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any Company, then your existing password is to be used
  - (viii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• 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.</li> <li>• 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. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>

## Notice (contd.)

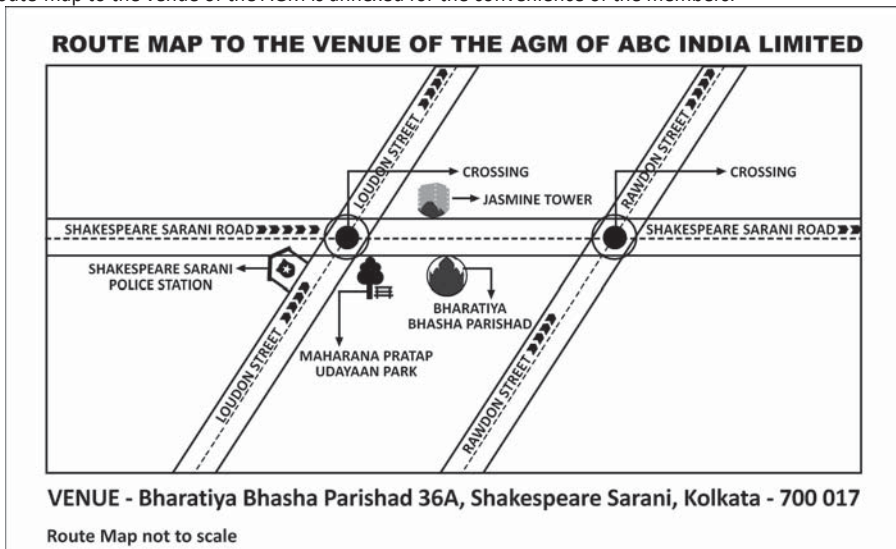
Date of Birth (DOB)	Enter the Date of Birth as recorded in your demat account with the depository or in the Company records for your folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Bank Account Number as recorded in your demat account with the depository or in the Company records for your folio.</p> <ul style="list-style-type: none"> <li>• Please Enter the DOB or Bank Account Number in order to Login.</li> <li>• 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).</li> </ul>

- (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.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian 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 [helpdesk.evoting@cdslindia.com](mailto: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](mailto: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.



## Notice (contd.)

- (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](http://www.evotingindia.com) under help section or write an e-mail to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact them at 1800 22 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.
23. 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](mailto:santibrewalla@gmail.com) with a copy mark to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and the same may also be send to the Scrutinizer in physical mode also on or before **24<sup>th</sup> day of September, 2019** up to 5.00 p.m. without which the vote shall not be treated as valid.
  24. 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.
  25. **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.**
  26. 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.
  27. Subject to casting of requisite number of votes in favour of the resolution(s), it shall be deemed to be passed on the date of Annual General Meeting of the Company.
  28. The results declared along with the Scrutinizer's Report shall be placed on the Company's website: [www.abcindia.com](http://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.
  29. Route-map to the venue of the AGM is annexed for the convenience of the members.



## Notice *(contd.)*

### 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. 3 to 5 of the accompanying Notice dated 13<sup>th</sup> August, 2019 :

#### Item No. 3

The Board, on the recommendation of the Audit Committee, has approved the appointment of M/s Debabrota Banerjee & Associates, the Cost Auditors, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2020 at a remuneration of ₹ 80,000/- as their Audit fees plus applicable taxes, if any and reimbursement of out of pocket expenses.

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. 3 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2020.

The Board of Directors recommends the resolution set out in Item No. 3 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.

#### Item No. 4

The Members of the Company previously approved to maintain the Register of Members, Index of Members and Share Transfer Books and other statutory records with its Registrars and Share Transfer Agents (RTA) viz. **M/s. MCS SHARE TRANSFER AGENT LIMITED** at 12/1/5, Manoharpukur Road, Kolkata-700 026, a place other than the registered office of the Company.

The aforesaid RTA have to shift and would maintain the records of the Company at **383, Lake Gardens, 1st Floor Kolkata-700045**. In accordance to the provisions of Section 94 of the Companies Act, 2013 approval of the Shareholders is required for effecting the change in the place at which the Register, Index of Members and other documents are proposed to be kept.

The Board recommends for approval of the special resolution by the shareholders as set out under Item No.4 of the Notice.

None of the Directors, Key managerial personnel of your Company and their relatives are in any way financially or otherwise, directly or indirectly is concerned or interested in the proposed Resolution.

#### Item No. 5

The Articles of Association ('AOA') of the Company as presently in force are based on the Companies Act, 1956 and several regulations in the existing AOA contain references to specific sections/provisions of the Companies Act, 1956 and some of the regulations in the existing AOA are no longer valid or not in conformity with the new Companies Act, 2013. Accordingly, several regulations of the existing AOA of the Company require alteration or deletions in several Articles. Therefore, it is considered expedient to replace the entire existing AOA by a new set of Articles.

The proposed new draft AOA is being uploaded on the Company's website for the perusal by the shareholders, which can be viewed by using the link <https://www.abcindia.com>. The AOA as displayed in the website is deemed to be circulated to the Shareholders.

The alteration of AOA requires the approval of the Shareholders by means of a Special Resolution pursuant to Section 14 of the Companies Act, 2013 and accordingly the approval of the Shareholders is being sought.

## Notice *(contd.)*

The Board of Directors of the Company has recommended the resolution(s) at Item No. 5 of the Notice for approval of Members as a Special Resolution.

None of the Directors, Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise in the Special Resolution as set out at item No. 5 of this Notice except to the extent of their shareholdings in the Company, if any.

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

*Place: Kolkata  
Date: 13<sup>th</sup> August, 2019*

***Sanjay Agarwal***  
*Company Secretary*

## Notice *(contd.)*

### 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 Director	Mr. Siddarth Kapoor
1.	DIN	02089141
2.	Date of Birth and Age	24-06-1980 39 years
3.	Nationality	Indian
4.	Date of appointment on Board	31-03-2015
5.	Terms & Condition of appointment/re-appointment	N.A.
6.	Remuneration proposed	N.A.
7.	Remuneration last drawn (₹ In Lakhs)	N.A.
8.	No. of shares held in the Company	NIL
9.	Qualification & Expertise in specific functional area	B. Sc. He is Bachelor in Computer Science from RMIT, Melbourne, Australia. He has extensive work experience in his field including logistics, designing, commercial & exports. Presently, he is having his own business of designing since 2012.
10.	No. of Board Meeting attended the during F.Y. 2018-19	2
11.	List of other listed Companies in which Directorships held as on 31 <sup>st</sup> March, 2019	N.A.
12.	List of other Companies in which Directorships held as on 31 <sup>st</sup> March, 2019	1. Nettare Beverages Pvt. Ltd. 2. D. C. Realty Private Limited
13.	Chairman/ Member of the Committee of the Board of other Companies in which he/she is a Director as on 31 <sup>st</sup> March, 2019	NIL
14.	Disclosure of relationship between Directors, Managers and Key Managerial Personnel inter-se	NIL

## Directors' Report

Dear Shareholders,

Your Directors take pleasure in presenting the 46<sup>th</sup> Annual Report together with the Audited Financial Statements of your Company for the financial year ended March 31, 2019.

(₹. In Lakhs)

### Financial Results

Particulars	FY 2018-19	FY 2017-18
	Amount	Amount
Turnover	17699.46	11664.55
Other Income	52.59	36.11
Total Revenue	17752.05	11700.66
Earnings Before Interest, Depreciation, Taxation and Amortization (EBIDTA)	959.70	547.17
Interest and other Finance Cost	369.15	392.58
Depreciation & Amortization	90.09	149.65
Profit before Taxation (PBT)	500.46	4.94
Tax including Deferred Tax	(74.20)	(83.57)
Profit after Taxation (PAT)	574.66	88.51
Profit /(Loss) brought forward from previous year	(829.72)	(922.78)
Other Comprehensive Income	(14.98)	4.55
Profit /(Loss) available for appropriation carried to Balance Sheet	(270.04)	(829.72)

### Operations :

During the year under review, your Company has achieved a Total Revenue of ₹ 17699.46 lakhs which is 51.74% higher over the corresponding previous financial year's total revenue of ₹ 11664.55 lakhs. The Company's EBIDTA was ₹ 959.70 lakhs as compared with previous year of ₹ 547.17 lakhs. The Profit after Tax worked out to ₹ 574.66 lakhs as compared to profit in the previous year of ₹ 88.51 lakhs.

### Dividend:

To conserve the resources of the Company for short term and long term working capital requirements, the Board of Directors of the Company could not recommend any dividend on the Equity Shares of the Company for the financial year ended 31<sup>st</sup> March, 2019.

### Transfer to Reserves:

The Company has not transferred any amount to the General Reserve during the financial year ended 31<sup>st</sup> March, 2019.

### Financial Statements:

The Financial Statements of your Company have been prepared in accordance with Indian Accounting Standards (Ind AS) issued by the Institute of Chartered Accountants of India and Regulation 48 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as SEBI Listing Regulations, 2015) for the financial year 2018-19 as applicable to the Company. The estimates and judgments relating to the Financial Statements are made on a prudent basis, so as to reflect in a true and fair manner, the form and substance of transactions and reasonably present the Company's state of affairs, profits and cash flows for the year ended 31 March, 2019.



## Directors' Report *(contd.)*

### Share Capital:

The Authorised Share Capital of your Company as on 31<sup>st</sup> March, 2019 stands at ₹ 10,00,00,000 (Rupees Ten Crores ) divided into 1,00,00,000 Equity Shares of F.V. ₹ 10/- each.

The Issued & Subscribed Share Capital of your Company as on 31<sup>st</sup> March, 2019 is ₹ 5,41,72,320 (Rupees Five Crores Forty One Lakhs Seventy Two Thousand Three Hundred Twenty) divided into 54,17,232 Equity Shares of F.V. ₹ 10/- each.

### Deposits:

Your 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.

### Human Resources:

Your Company envisages 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 specialized services of desired quality meet the competition and to satisfy customer requirements.

### Directors and Key Managerial Personnel:

#### i) Resignations:

Prof. Ashoke Kumar Dutta (DIN: 00045170), Non-Executive Independent Director of the Company had resigned from the office of Directors w.e.f. 9<sup>th</sup> August, 2018 due to his personal reasons. The Company has received confirmation from Prof. Dutta that there was no other reason except as stated above, for his resignation.

Dr. Debasis Sengupta (DIN: 00343736), Non-Executive Independent Director of the Company had resigned from the office of Directors w.e.f. 14<sup>th</sup> February, 2019 due to his personal reasons. The Company has received confirmation from Dr. Sengupta that there was no other reason except as stated above, for his resignation.

The Board placed on record its appreciation of the invaluable contribution made by them during their tenure as Directors of the Company.

#### ii) Re-Appointments:

The Shareholders had re-appointed Mr. Vijay Kumar Jain (DIN: 00491871) and Mrs. Rachana Todi (DIN: 00268594) as Non-Executive Independent Directors of the Company to hold office for a second term of 5 (five) consecutive years w.e.f 1<sup>st</sup> April, 2019 by passing special resolution pursuant to section 149(10) read with Schedule IV of the Companies Act, 2013 at the Annual General Meeting of the Company held on 21<sup>st</sup> September, 2018.

The Shareholders at the Annual General Meeting of the Company held on 21<sup>st</sup> September, 2018 had also approved continuation of Mr. Siddarth Kapoor (DIN: 02089141) as a Non-Executive Director w.e.f 1<sup>st</sup> April, 2019 on completion of his tenure as an Independent Director on 31<sup>st</sup> March, 2019.

#### iii) Retirement by Rotation:

Pursuant to the provisions of Section 152(6) and other applicable provisions, of the Companies Act, 2013 Mr. Siddarth Kapoor (DIN: 02089141), Director of the Company, retires by rotation at the ensuing Annual General Meeting and being eligible offered himself for re-appointment.

#### iv) Appointment & Resignation of Wholetime- Key Managerial Personnel (KMP):

There were no changes in the Wholetime- Key Managerial Personnel (KMPs) during the financial year under review.

## Directors' Report *(contd.)*

None of the Directors of the Company as mentioned in item no. (ii) 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, as applicable.

### 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 mentioned under Regulation 16(1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 149(6) of the Companies Act, 2013.

### Director's 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 had been selected and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31<sup>st</sup> March, 2019 and of the profit of the Company for the year ended on 31<sup>st</sup> March, 2019;
3. Proper and sufficient care had 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 had been prepared on a going concern basis;
5. The Directors had laid down internal Financial Controls to be followed by the Company and that such internal Financial Controls are adequate and were operating effectively; and
6. Proper systems had been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### Auditors and their Reports:

#### (i) Statutory Auditors:

M/s.BDS & CO. (Formerly Bharat D. Sarawgee & Co.), Chartered Accountants (Firm Registration No. 326264E) were appointed as the Statutory Auditors of the Company at the 44<sup>th</sup> Annual General Meeting of the Company held on 20<sup>th</sup> September, 2017 for a period of 5 (Five) years and would hold the office of Auditors till the conclusion of the 49<sup>th</sup> Annual General Meeting of the Company to be held for the financial year 2021-22.

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. 001703), Cost Accountants, as the Cost Auditors of the Company for the financial year 2019-20. The Company has received consent and confirmation of eligibility for their re-appointment as the Cost Auditors of the Company for the financial year 2019-20.

As per the requirements of the Section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014 as amended from time to time, your Company is required to maintain cost records and accordingly, such accounts are made and records have been maintained.

## Directors' Report (contd.)

### (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 2018-19 under the provisions of section 204 of the Companies Act, 2013. The report of the Secretarial Auditor (MR-3) is enclosed as "Annexure A" to this Board's Report. In respect of the remarks in the report, we would like to clarify that-

- i. The Company is in the process of getting the shares delisting from CSE and pending confirmation, the Company has kept the payment of listing fees in abeyance and same would be paid immediately before the Company gets delisting confirmation from CSE.
- ii. The Company is of the view/understanding that there is no specific mention in the provisions of Section 203 of the companies Act, 2013 that needs to appoint separate person in the Office of CFO and Company Secretary. Accordingly, the company has appointed the same person in both the post.

The rest of the report is self-explanatory and hence do not call for any further explanation.

### (iv) Internal Auditors:

M/s. Agarwal Maheswari & Co., M/s. Heena Akshay Agarwal & Co. and M/s. A.Singhi & Co., Chartered Accountants continued to be the Internal Auditors of the Company under the provision of Section 138 of the Companies Act, 2013 for conducting the internal audit of separate divisions of the Company for the financial year 2018-19.

### 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(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 of your Company is attached as "Annexure-B" to this report.

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 ₹ Nil ( Previous Year ₹ Nil) and the total foreign exchange used was ₹ 10,47,82,634/- (Previous Year ₹ 17,07,074/-).

### 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.

## Directors' Report *(contd.)*

### **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 has duly 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.

However, SEBI has amended certain provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015 w.e.f. 1<sup>st</sup> April, 2019. Which were duly adopted by the Company and the Code of Conduct was revised accordingly. The aforesaid code of conduct for prevention of Insider Trading is duly placed on the website of the Company.

### **Disclosure as per Applicable Act, Listing Agreement/ SEBI (LODR) Regulations, 2015:**

#### **(i) Related Party Transactions:**

All transactions entered with related parties during the FY 2018-19 were 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. There have been no materially significant related party transactions with the Company's Promoters, Directors and others as defined in section 2(76) of the Companies Act, 2013, and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which may have potential conflict with the interest of the Company at large. Accordingly, disclosure in Form AOC-2 is not required.

In compliance with the provisions of the Act and the SEBI (LODR) Regulation 2015, each transaction as entered by the Company with its related parties is placed before the Audit Committee. A prior omnibus approval of the Audit Committee is obtained on a yearly basis for the transactions which are foreseen and repetitive in nature. The transactions pursuant to the omnibus approval so granted, is audited and a detailed quarterly statement of all related party transactions is placed before the Audit Committee for its review. The policy on related party transactions as approved by the Board is available on the Company's website at [www.abcindia.com](http://www.abcindia.com).

The necessary disclosures regarding the 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.

In terms of Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended w.e.f. 1<sup>st</sup> April, 2019, the Company has not entered into any transaction with its promoter group Company holding more than ten percent of equity shares in the Company.

#### **ii) Number of Board Meetings:**

The Board of Directors met 4 (Four) times in the FY 2018-19. 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 applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Audit Committee was re-constituted by the Board of Directors in its meeting on 14<sup>th</sup> February, 2019 as Dr. Debasis Sengupta ceased to be the member of the Committee due to his resignation from the Board of the Company and Mrs. Rachana Todi, Non-Executive Independent Director of the Company was inducted as the member of the Committee in his place. Mr. Vijay Kumar Jain, Independent Director, the existing member of the Committee was appointed as the

## Directors' Report *(contd.)*

Chairman of the Committee.

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-C**" to this report. The aforesaid information is available on the website of the Company at [http://www.abcindia.com/mgt\\_9.pdf](http://www.abcindia.com/mgt_9.pdf)

### 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:**

During the year under review, your Company has invested and deployed its surplus funds in securities which were within the overall limit of the amount and within the powers of the Board as applicable to the Company in terms of Section 179 and 186 of the Companies Act, 2013. The particulars of all such loans, guarantees and investments are entered in the register maintained by the Company for the purpose.

### vii) **Post Balance Sheet events:**

1. The Company has received an Letter of Award (LOA) dt. 26.06.2019 from BHEL to the tune of ₹ 137.70 Crores for Multimodal Transportation of Export Cargo from India to the MSTPP Rampal project in Bangladesh.
2. Mr. Anand Kumar Agarwal, Executive Chairman of the Company passed away on 22<sup>nd</sup> July, 2019.

From a very young age, Mr. Agarwal led ABC India Ltd for more than four decades and achieved various landmarks in the Transportation sector. He was a pioneer of the transport and logistics industry and was a steering force to develop the connectivity of North-Eastern India. He will be remembered for a long time for infusing modern management strategies and supply chain logistics in the age-old transport sector. He was looking after the overall management of the Company in all aspects.

Mr. Agarwal also contributed his leadership and participation in various chambers and associations. He served as President of Bharat Chamber of Commerce for two years from 1994 and also represented India at the International Labour Organization on behalf of the All India Organization of Employers. For 9 years from 2001 he was President of Calcutta Goods Transport Organization.

Mr. Agarwal made invaluable contributions to society via his philanthropic activities. Boruka Blood Bank in Kolkata as well as other much needed projects were managed under his stewardship at Boruka Public Welfare Trust. He was actively involved with other NGO's such as Tagore Society, CINI, Hope Foundation and Rotary Club. He was an avid patron of the arts also.

Mr. Agarwal was a warm hearted, simple, humble and selfless individual, despite his huge accomplishments and important positions that he held starting from a very young age. Despite his large range of responsibilities and activities, he was always available to all for help, advice and nurturing. His compassion and concern for people from all walks of life will be remembered by all who came in contact with him.

The Board placed on record its appreciation of the invaluable contribution made by him during his tenure as Executive Chairman of the Company.

### viii) **Subsidiaries, Associates or Joint Ventures:**

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

### ix) **Evaluation of the Board's Performance:**

The Nomination and Remuneration Committee of the Board of Directors had laid down the criteria for evaluation of its own performance, the Directors individually as well as the evaluation of working of its various Committee(s).



## Directors' Report *(contd.)*

### Evaluation Criteria :

Authority For Evaluation	Target Person for Evaluation
Nomination and Remuneration Committee (NRC)	All Directors (individually), Board and Committees
Independent Directors' Meeting (IDs)	a. Non-Independent Directors (Non-IDs). b. Chairperson (taking into account the views of Executive & Non-Executive Director(s)). c. Board as a Whole; and d. Committees of Board.
Board of Directors (BOD)	Independent Directors (excluding Participation of the ID being evaluated)

During the year under review, the Board, in compliance with the Companies Act, 2013 and 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 & competencies, performance of specific duties & obligations, governance issues etc. A 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 judgements, 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 held on 14<sup>th</sup> February, 2019.

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 applicable Regulations of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time). This Policy provides a framework and to 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:

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

#### xi) **Vigil Mechanism (Whistle Blower Policy):**

As per the requirement of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015, your Company has framed its Whistle Blower Policy to enable all the employees and the directors to report any violation of the Code of Ethics as stipulated in the said 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

## Directors' Report *(contd.)*

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](http://www.abcindia.com) and also set out in the Corporate Governance Report attached as Annexure to this Board's Report.

### xii) **Cost Records :**

The Company has maintained cost records as specified by the Central Government under section 148(1) of the Companies Act, 2013 and accordingly such accounts and records are maintained.

### xiii) **Internal Complaint Committee:**

The Company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

### **Secretarial Standards:**

Secretarial Standards, i.e. SS-1 and SS-2 relating to 'Meetings of the Board of Directors', and 'General Meetings' respectively to the extent as applicable have been duly followed by the Company.

### **Industrial Relations:**

The Industrial relation during the year 2018-19 had been cordial. The Directors take on record the dedicated services and significant efforts made by the officers and Staff towards overall progress of the Company.

### **Disclosure as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:**

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. All employees (permanent, contractual, temporary, trainees) are covered under this Policy. The Policy is gender neutral. During the year under review, no complaints with allegations of sexual harassment were received by the Company.

### **Company's Website:**

The website of your Company, [www.abcindia.com](http://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, Companies Rules 2014 and as per Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been displayed.

### **Corporate Governance:**

Your Company strives to ensure that best Corporate Governance practices are consistently identified, adopted and followed towards ensuring sustainable growth of business thereby enhancing stakeholders' value. 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 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, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Listing Agreement entered by the Company with the Stock Exchange(s) as a matter of prudence and good governance.

Pursuant to Regulation 34(3) read with Schedule V of The Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, 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- D, E & F" respectively to this report.

## Directors' Report *(contd.)*

### 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](http://www.abcindia.com).

All Board Members, KMPs and members of Senior Management have confirmed their compliance with the code of conduct and pursuant to Regulation 26(3) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and a declaration signed by Mr. Ashish Agarwal, Managing Director to this effect is given as "Annexure G" to this Report.

### Management Discussions & Analysis Report:

Pursuant to Regulation 34(2)(e) read with Schedule V of The Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 a report on Management Discussion & Analysis is given as "Annexure H" to this report.

### Transfer of Amounts to Investor Education and Protection Fund:

Your Company have transferred the dividend for the F.Y. 2010-11 amounting to ₹ 3,50,043/- lying unpaid or unclaimed for a period of seven years to Investor Education and Protection Fund (IEPF) on 30<sup>th</sup> November, 2018.

### 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 the Annual Listing Fees to BSE and Custodian fees to the depositories. The Company had applied for delisting of shares from CSE and confirmation is awaited.

### Significant & Material Orders passed by the Regulators or Courts or Tribunals impacting the going concern status and Company's Operations in future:

There have been no significant & material order passed by the Regulators/Courts/Tribunals impacting the going concern status and Company's operations in future.

### 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.

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

Place : Kolkata  
Dated : 13<sup>th</sup> August, 2019

**Vijay Kumar Jain**  
Director  
DIN:00491871

**Ashish Agarwal**  
Managing Director  
DIN : 00351824

## 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 31<sup>ST</sup> MARCH, 2019**

To,  
The Members,  
**ABC India Limited**  
P-10, New C.I.T Road,  
**Kolkata -700 073**

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 31<sup>st</sup> March, 2019, 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 31<sup>st</sup> March, 2019, **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, 2015;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 and
  - (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

## Annexure to the Directors' Report (Contd.)

**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 applicable to the Company.

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 except the following:

- i. The Company has not paid Listing fees to the Calcutta Stock Exchange for the Financial Year 2017-18 and 2018-19.
- ii. The same person is appointed in the office of Company Secretary and Chief Financial Officer which seems to be inconsistent as per the provisions of Section 203(1) of the Companies Act, 2013.

### **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 including a Woman Director. The changes in the composition of the Board of Directors during the period under review and the composition of Board of Directors of the Company are in conformity with the provisions of the Act.

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 except certain delays in compliance in other applicable laws to the Company.

**I further report that** during the audit period the Company has no other 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.

**Name of Company :  
Secretary in practice**

**Santosh Kumar Tibrewalla  
FCS No.: 3811  
C P No.: 3982**

**Place:** Kolkata

**Date:** 07.08.2019



## 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 2018-19 and the ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2018-19 are as under :

Sl No.	Name of Director/ KMP and Designation	Remuneration of Director / KMP for financial year 2018-19 (₹ in lakhs)	% increase in Remuneration in the financial year 2018-19	Ratio of remuneration of each Director/ to median remuneration of employees
1	Mr. Anand Kumar Agarwal, Chairman	59.77	31.28	16:1
2	Mr. Ashish Agarwal, Managing Director	81.02	21.52	21:1
3	Mr. Sanjay Agarwal, Company Secretary & Chief Financial Officer	21.50	10.26	–

#### Note:

- i) No other Director other than the Chairman and Managing Director received any remuneration other than sitting fees during the financial year 2018-19.
- ii) The median remuneration of employees of the Company during the financial year was ₹ 3,77,500/-.
- iii) In the financial year, there was an increase of 17.90% in the median remuneration of employees;
- iv) There were 112 permanent employees on the rolls of Company as on March 31, 2019.
- v) Average percentage decrease made in the salaries of the employees other than the managerial personnel in the financial year 2017-18 was 20.45% whereas the increase in the managerial remuneration for the same financial year was 25.48%.
- vi) It is hereby affirmed that the remuneration paid during the year ended 31<sup>st</sup> March, 2019 is as per the Remuneration Policy of the Company.

## Annexure to the Directors' Report (Contd.)

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 2018-19 (₹ 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	ASHISH AGARWAL	Managing Director	81.02	Contractual	BA (Economics) (16 Years)	01-04-2005	40	Barclays Bank	1.1076	Yes-Son of Anand Kumar Agarwal
2	ANAND KUMAR AGARWAL	Chairman	59.77	Contractual	B.Com (50 Years)	01-04-1969	67	Nil	1.1076	Yes-Father of Mr. Ashish Agarwal
3	MIHIR MANI TRIPATHI	Senior Vice President	45.00	Permanent	B.E.(Civil), (31 Years 2 Month)	01-02-1988	57	Nil	0.0099	No
4	SANJAY AGARWAL	Company Secretary & Chief Financial Officer	21.50	Permanent	B.Com(Hons) CS,CMA (27 Years)	01-01-2015	51	Nissin ABC Logistics Pvt. Ltd.	Nil	No
5	KAMAL KUMAR MAKHARIA	Vice President	19.25	Permanent	B.Com. (36 Years)	13-03-1986	56	East India Transport Agency	0.0127	No
6	RAJ KISHOR AGRAWAL	Asst. Vice President	18.50	Permanent	B.Sc., PGDCM, (26 Years 1 Months)	01-03-1993	55	Mega Byte Academy	0.0258	No
7	RAVEENDER KUMAR SHARMA	Asst. Vice President	18.00	Permanent	B.A. (34 Years 3 Months)	01-03-2019	58	Nil	0.0024	No
8	RAM NAVAL YADAV	Asst. Vice President	17.50	Permanent	Inter (33 years)	01-10-2018	59	Nil	0.0069	No
9	PRADEEP KUMAR PANDYA	Asst. Vice President	17.00	Permanent	B.E. (19 Years 6 Months)	01-12-1999	47	Rajesh Strips Limited	Nil	No
10	BIBUTI BHUSAN NAYAK	Asst. Vice President	14.50	Permanent	M.A,LLB,IRPM (27 years)	01-08-1992	52	Nil	0.0198	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 was no employee in employment throughout the financial year or part thereof, who 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 do not holds by themselves or along with their spouse and dependent children, any equity shares in excess of two per cent of the paid up capital of the Company.

## Annexure to the Directors' Report (Contd.)

Annexure- "C"

FORM NO. MGT-9

## EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31<sup>st</sup> March, 2019

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

## I. REGISTRATION AND OTHER DETAILS

i.	CIN	L63011WB1972PLC217415
ii	Registration Date	27/10/1972
iii	Name of the Company	ABC INDIA LIMITED
iv	Category / Sub-Category of the Company	Public Company Limited by Shares
v	Address of the Registered office of and contact details	P-10, NEW C.I.T. ROAD, KOLKATA - 700073 VOICE : 033-22371745, 2461-4156, FAX – 033-2461-4193 EMAIL : <a href="mailto:yrrmd@abcindia.com">yrrmd@abcindia.com</a>
vi	Whether listed company - Yes/No	Yes
vii	Name, Address and Contact details of Registrar and transfer Agent, if any	MCS SHARE TRANSFER AGENT LIMITED 383, LAKE GARDENS, 1 <sup>ST</sup> FLOOR, KOLKATA- 700 045 Phone: 91 33 40724051-54, Fax: 91 33 40724050 Email: <a href="mailto:mcssta@rediffmail.com">mcssta@rediffmail.com</a>

## 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 & 996711	63%
2	Trading of petroleum products	999113	36%

## III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

Sl. No.	Name and Address Of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
N.A.					

## 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 <sup>st</sup> April 2018]				No. of Shares held at the end of the year [As on 31 <sup>st</sup> March 2019]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoter s</b>									
(1) Indian									
a) Individual/ HUF/ Partnership Firm	795064	0	795064	14.68	795064	0	795064	14.68	0.00
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.	2697810	0	2697810	49.80	2457810	0	2457810	45.37	(4.43)
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
<b>Total shareholding of Promoter (A)</b>	<b>3492874</b>	<b>0</b>	<b>3492874</b>	<b>64.48</b>	<b>3252874</b>	<b>0</b>	<b>3252874</b>	<b>60.05</b>	<b>(4.43)</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
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
<b>Sub-total (B)(1):-</b>	<b>0</b>	<b>100</b>	<b>100</b>	<b>0.00</b>	<b>0</b>	<b>100</b>	<b>100</b>	<b>0.00</b>	<b>0.00</b>
<b>2. Non-Institutions</b>									
a) Bodies Corp.	385875	2763	388638	7.17	406634	2762	409396	7.55	0.38
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	477921	336335	814256	15.03	597259	323952	921211	17.01	1.98
ii) Individual shareholders holding nominal share capital in excess of ₹ 1 lakh	582318	0	582318	10.75	687523	0	687523	12.69	1.94
c) Others (specify)	0	0	0	0.00	0	0	0	0.00	0.00
Non Resident Individual	139046	0	139046	2.57	146128	0	146128	2.70	0.13
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

## Annexure to the Directors' Report (Contd.)

Category of Shareholders	No. of Shares held at the beginning of the year [As on 1 <sup>st</sup> April 2018]				No. of Shares held at the end of the year [As on 31 <sup>st</sup> March 2019]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
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
<b>Sub-total (B)(2):-</b>	<b>1585160</b>	<b>339098</b>	<b>1924258</b>	<b>35.52</b>	<b>1837544</b>	<b>326714</b>	<b>2164258</b>	<b>39.95</b>	<b>4.43</b>
Total Public Shareholding (B)=(B)(1)+ (B)(2)	1585160	339198	1924358	35.52	1837544	326814	2164358	39.95	4.43
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	0	0	0	0.00	0	0	0	0.00	0.00
<b>Grand Total (A+B+C)</b>	<b>5078034</b>	<b>339198</b>	<b>5417232</b>	<b>100.00</b>	<b>5090418</b>	<b>326814</b>	<b>5417232</b>	<b>100.00</b>	<b>0.00</b>

## ii) Shareholding of Promoter-

Sl No.	Shareholder's Name	Shareholding at the beginning of the year as on 01/04/2018			Shareholding at the end of the year as on 31/03/2019			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Anand Kumar Agarwal	60000	1.11	0.00	60000	1.11	0.00	0.00
2	Nirmal Agarwal	200000	3.69	3.69	200000	3.69	0.00	0.00
3	Sweta Agarwal	60000	1.11	0.00	60000	1.11	0.00	0.00
4	Ashish Agarwal	60000	1.11	0.00	60000	1.11	0.00	0.00
5	Kadambari Kapoor	19000	0.35	0.00	19000	0.35	0.00	0.00
6	Nirmal Agarwal & Ashish Agarwal Partner of Assam Bengal Carriers	281000	5.19	5.19	281000	5.19	5.19	0.00
7	Anand Kumar Agarwal Karta of M/s Anand Kumar & Sons	115064	2.12	0.00	115064	2.12	0.00	0.00
8	ABC Financial Services Pvt. Ltd.	1708465	31.54	19.94	1468465	27.11	17.54	(4.43)
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.	358293	6.61	5.43	358293	6.61	4.61	0.00
12	Prabhudhan Infrastructure Pvt. Ltd.	89740	1.66	1.11	89740	1.66	1.11	0.00
	<b>Total</b>	<b>3492874</b>	<b>64.48</b>	<b>44.30</b>	<b>3252874</b>	<b>60.05</b>	<b>37.40</b>	<b>(4.43)</b>

## 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 01/04/2018		Changes in shareholding (No. of shares)		Shareholding at the end of the year as on 31/03/2019	
	No. of Shares	% of total shares of the company	Increase	Decrease	No. of Shares	% of total shares of the company
ABC Financial Services Pvt. Ltd.	1708465	31.54	0	240000	1468465	27.11

### 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 01/04/2018		Changes in shareholding (No. of shares)		Shareholding at the end of the year as on 31/03/2019	
	No. of Shares	% of total shares of the company	Increase	Decrease	No. of Shares	% of total shares of the company
Sanjiv Dhiresbhai Shah	182119	3.36	0	0	182119	3.36
Nirmal Hiroo Bharwani	85000	1.57	5000	0	90000	1.66
Mansoul Commercial Pvt. Ltd.	86450	1.60	0	0	86450	1.60
Raghupati Singhania*	0	0	80000	0	80000	1.48
Bharat Hari Singhania*	0	0	80000	0	80000	1.48
Vinita Singhania*	0	0	80000	0	80000	1.48
Anurupa Nimish Vasa	73492	1.36	0	0	73492	1.36
Stocktalks Private Ltd.	60000	1.11	10000	0	70000	1.29
Adani Properties Pvt. Ltd.	65000	1.20	0	0	65000	1.20
Sanblue Corporation Ltd.	40600	0.75	0	0	40600	0.75
Aparna Malav Patel**	32000	0.59	0	0	32000	0.59
Bhavesh Dhiresbhai Shah**	30199	0.56	0	22143	8056	0.15
Porinju V Veliyath**	60000	1.11	0	60000	0	0.00

\*Not in the list of top 10 Shareholders as on 01.04.2018. The same has been reflected above since the shareholders were one of the top 10 shareholders as on 31.03.2019.

\*\*Ceased to be in the list of top 10 shareholders as on 31.03.2019. The same has been reflected above since the shareholders were one of the top 10 shareholders as on 01.04.2018.

### 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 01/04/2018		Changes in shareholding (No. of shares)		Shareholding at the end of the year as on 31/03/2019	
	No. of Shares	% of total shares of the company	Increase	Decrease	No. of Shares	% of total shares of the company
Anand Kumar Agarwal	60000	1.11	0	0	60000	1.11
Ashish Agarwal	60000	1.11	0	0	60000	1.11
Vijay Kumar Jain	400	0.01	0	0	400	0.01

## Annexure to the Directors' Report (Contd.)

### 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 (₹)
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	133900078	99764153	0	233664231
ii) Interest accrued but not due	213766	236135	0	449901
iii) Prepaid Processing Fees	(607972)	(115022)	0	(722994)
<b>Total (i+ii+iii)</b>	<b>133505872</b>	<b>99885266</b>	<b>0</b>	<b>233391138</b>
<b>Change in Indebtedness during the financial year</b>				
Addition	10589895	5000000	0	15589895
Reduction	32674752	42446452	0	75121204
<b>Net Change</b>	<b>(22084857)</b>	<b>(37446452)</b>	<b>0</b>	<b>(59531309)</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	111815221	62317701	0	174132922
ii) Interest accrued but not due	107369	238390	0	345759
iii) Prepaid Processing Fees	(440212)	(66820)	0	(507032)
<b>Total (i+ii+iii)</b>	<b>111482378</b>	<b>62489271</b>	<b>0</b>	<b>173971649</b>

### VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

SI 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	615000	625000	1240000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	3651581	3645260	7296841
	(c) Profits in lieu of salary under section 17(3) 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
	<b>Total (A)</b>	<b>4266581</b>	<b>4270260</b>	<b>8536841</b>
	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.)

### B. Remuneration to other directors

SI No.	Particulars of Remuneration	Name of Directors					Total Amount (₹)
		Ashoke Kumar Dutta	Debasis Sengupta	Vijay Kumar Jain	Rachna Todi	Siddharth Kapoor	
	Independent Directors (Non Executive)						
	Fee for attending board committee meetings	7000	21000	28000	28000	0	84000
	Commission	0	0	0	0	0	0
	Others, please specify	0	0	0	0	0	0
	<b>Total (B)</b>	<b>7000</b>	<b>21000</b>	<b>28000</b>	<b>28000</b>	<b>0</b>	<b>84000</b>
	Ceiling as per the Act	₹ 1,00,000/- per meeting of the Board or Committee thereof.					
	Total Managerial Remuneration (A+B)						8620841
	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					

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

SI No.	Particulars of Remuneration	Key Managerial Personnel	
		Sanjay Agarwal CS & CFO	Total Amount (₹)
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	1903874	1903874
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	32400	32400
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0	0
2	Stock Option	0	0
3	Sweat Equity	0	0
4	Commission - as % of profit others, specify...	0	0
5	Others, please specify	0	0
	<b>Total</b>	<b>1936274</b>	<b>1936274</b>

## Annexure to the Directors' Report (Contd.)

### VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty			Nil		
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty			Nil		
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty			Nil		
Punishment					
Compounding					

## Annexure to the Directors' Report (Contd.)

Annexure –“D”

### CORPORATE GOVERNANCE REPORT

#### (1) Company's Philosophy on Code of Governance:

Corporate Governance is the combination of practices and compliance with laws and regulations leading to effective control and management of the Organization. We consider stakeholders as our partners in our success and remain committed to maximizing stakeholder value.

Your Company is committed towards augmenting the value of the Company among its stakeholders and the society as a whole. The Company in terms of applicable Regulations of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 has adopted practice of Corporate Governance for ensuring and protecting the rights of its shareholders by means of transparency, integrity, accountability and checks at different levels of the management of the Company.

Your Company is in compliance with the requirements of Corporate Governance as stipulated in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. ('Listing Regulations').

#### (2) Board of Directors:

- (a) The Composition of the Board comprises of optimum combination of Executive and Non- Executive Directors including one Woman Director as per the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The composition and category of Directors is detailed as follows:

Sl. No	Name of the Directors	Category
1	Mr. Anand Kumar Agarwal <sup>#</sup>	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	Mr. Vijay Kumar Jain	Non-Executive – Independent
6	Mr. Siddarth Kapoor	Non-Executive – Independent
7	Mrs. Rachana Todi	Non-Executive - Independent - Woman Director

\*Resigned from the office of Directors w.e.f. 9<sup>th</sup> August, 2018

\*\*Resigned from the office of Directors w.e.f. 14<sup>th</sup> February, 2019

<sup>#</sup>since Deceased w.e.f. 22<sup>nd</sup> July, 2019

The aforesaid Directors meet all the criteria as provided in the Companies Act, 2013 and applicable Regulations of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 The appointment letters issued to the above Independent Directors sets out their roles, responsibilities, fiduciary duties in the Company and the expectation of the Board from them along with other terms of their appointment.

All the members of the Board have taken active part at the Board and Committee Meetings by providing valuable guidance to the Management on various aspects of business, policy direction, governance, compliance etc. and play critical role on strategic issues, which enhances the transparency and add value in the decision making process of the Board of Directors.

The Company in accordance with applicable Regulations of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, has taken initiatives to familiarize its Independent Directors (IDs) with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc. through familiarization programme as posted on the website of the Company at [www.abcindia.com](http://www.abcindia.com).

## Annexure to the Directors' Report (Contd.)

None of the Directors held Directorship in more than 10 Public Limited Companies and/or were members of more than 10 Committees or acted as Chairperson of more than 5 Committees across all Public Limited Companies in which they are Directors.

In terms of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended w.e.f 1 April, 2019, none of the Directors of the Company held Directorships in more than 8 (eight) Listed Entities and none of the Independent Directors of the Company held Directorship in 7 (seven) Listed Entities.

The Managing Director does not serve as Independent Director in any other listed Company.

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	1	Present	Nil	Nil	Nil
Mr. Ashish Agarwal	3	Present	1	Nil	Nil
Dr. Debasis Sengupta**	3	Present	Nil	Nil	Nil
Prof. Ashoke Kumar Dutta*	1	N.A.	1	1	Nil
Mr. Vijay Kumar Jain	3	No	Nil	Nil	Nil
Mr. Siddarth Kapoor	2	No	Nil	Nil	Nil
Mrs. Rachana Todi	4	Yes	Nil	Nil	Nil

\*Resigned from the office of Directors w.e.f. 9<sup>th</sup> August, 2018

\*\*Resigned from the office of Directors w.e.f. 14<sup>th</sup> February, 2019

# 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.

### (c) The list of Companies where the persons are Directors and the category of Directorship are as follows:

Name of the Director	Name of the Listed Entity where the person is Director	Category of Directorship
Mr. Anand Kumar Agarwal#	Nil	N.A.
Mr. Ashish Agarwal	TCI Industries Limited	Non-Executive Director
Dr. Debasis Sengupta**	Nil	N.A.
Prof. Ashoke Kumar Dutta*	Dhunseri Tea & Industries Ltd.	Non-Executive Independent Director
Mr. Vijay Kumar Jain	Nil	N.A.
Mr. Siddarth Kapoor	Nil	N.A.
Mrs. Rachana Todi	Nil	N.A.

\*Resigned from the office of Directors w.e.f. 9<sup>th</sup> August, 2018

\*\*Resigned from the office of Directors w.e.f. 14<sup>th</sup> February, 2019

# since Deceased w.e.f. 22<sup>nd</sup> July, 2019

## Annexure to the Directors' Report (Contd.)

### (d) Number of Board meetings held and dates on which held

During the financial year ended March 31, 2019, 4 (four) Board meetings were held on May 26, 2018, August 11, 2018, November 06, 2018 and February 14, 2019. 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.

#### Expertise & Skills of the Board of Directors:

The Board of Directors of the Company are required to uphold ethical standards of integrity and probity and are required to have expertise, experience and core knowledge in the sectors relevant for the growth of the Company.

The Board members of the Company are holding such skills, expertise and competencies that allow them to make effective contribution to the Board and its Committees.

The Board has identified the following skills/expertise/competencies fundamental for the effective functioning of the Company which are currently available with the Board:

**Finance:** Leadership in Corporate/ business finance is an important and inevitable function and efficient financial management is crucial for success and sustenance. It results in proficiency in financial management, procurement and utilisation of funds and controlling the financial activities and management of financial resources.

**Strategy & Planning:** Appreciation of long-term trends, strategic choices and experience in guiding and leading management teams to make decisions in uncertain environments.

**Global Business:** Understanding of global business dynamics, across various geographical markets with an understanding of industry verticals, regulatory jurisdictions, economic conditions, cultures and a broad perspective on global market opportunities.

**Leadership:** Leadership experience leads to maximize efficiency and to achieve Company goals by understanding the opportunities and threats, processes, strategic planning and risk management and discussing the financial performance and long-term growth.

**Procurement, Sales & Marketing:** Experience in participating for Tenders with Public sector Undertakings and developing strategies to grow sales and market share, build brand awareness and enhance Company reputation.

**Governance:** Experience in developing governance practices, serving the best interests of all stakeholders, maintaining board and management accountability, building long-term effective stakeholder engagements, driving corporate ethics and values and observing appropriate governance practices.

**Administration:** Leadership in administration of a Company, results in long-term growth by planning, organising, directing and controlling the operations, creating rules and regulations and making decisions towards achieving a common goal or objective of the Company.

#### Separate Meeting of the Independent Directors:

As stipulated by the Code of Independent Directors under the Companies Act, 2013 and in terms of Regulation 25(3) of the 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 was held on 14<sup>th</sup> February, 2019 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.

## Annexure to the Directors' Report (Contd.)

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.

### Details of Directors seeking appointment / re-appointment

The Details of Directors seeking appointment / re-appointment as required under Regulation 36(3) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given in annexure to the notice which forms part of this Report.

### Relationship between the Directors inter se:

The disclosure of relationships between Directors inter se as required under Regulation 34(3) and Schedule V of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges is as follows:

Name of Director	Name of Other Director	Name of Relationship
Anand Kumar Agarwal	Ashish Agarwal	Son
Ashish Agarwal	Anand Kumar Agarwal	Father

### Shares held by Non-Executive Directors as on 31.03.2019:

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

\*Resigned from the office of Directors w.e.f. 9<sup>th</sup> August, 2018

\*\*Resigned from the office of Directors w.e.f. 14<sup>th</sup> February, 2019

### Familiarisation Programme imparted to Independent Directors:

Familiarisation Programme intends to provide insights into the Company so that the Independent Directors can understand the Company's business in depth and the roles, rights, responsibility that they are expected to perform/enjoy in the Company to keep them updated on the operations and business of the Company thereby facilitating their active participation in managing the affairs of the Company.

As required under Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company held various familiarisation programmes for the Independent Directors throughout the year on an ongoing and continuous basis with a view to familiarising the independent Directors with the Company's operations. The familiarisation programmes carried out during the year include:-

1. Presentations made by business and functional heads of the Company from time to time on different functions and areas.
2. Presentations made and deliberations held from time to time on major changes and developments in the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The familiarization programme of the Company for its Independent Directors has been disclosed on the Company's website at [www.abcindia.com](http://www.abcindia.com).

### (3) Audit Committee :

The Audit Committee has been 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. Mr. Vijay Kumar Jain (Non-Executive Independent Director) acts as the Chairman of the Committee.

## Annexure to the Directors' Report (Contd.)

The Chairman of the Audit Committee was present at the Annual General Meeting of the Company held on 21<sup>st</sup> September, 2018.

The Committee was reconstituted during the year as:-

Dr. Debasis Sengupta (Non-Executive Independent Director) ceased to be the member of the Committee w.e.f. 14<sup>th</sup> February, 2019 and Mrs. Rachana Todi (Non-Executive Independent Director) was inducted as the member of the Committee in his place. Mr. Vijay Kumar Jain, Independent Director, the existing member of the Committee was appointed as the Chairman of the Committee w.e.f. 14<sup>th</sup> February, 2019.

Mr. Siddarth Kapoor continued to be Member of the Committee during the year.

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 judgement 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;



## Annexure to the Directors' Report (Contd.)

8. Approval or any subsequent modification of transactions of the company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, 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 -
  1. Management discussion and analysis of financial condition and results of operations;
  2. Statement of significant related party transactions, submitted by management;
  3. Management letters/letters of internal control weaknesses issued by the Statutory Auditors;
  4. Internal audit reports relating to internal control weaknesses, etc.
  5. Secretarial audit report relating to suspected fraud or irregularity or a failure of compliance of any legislation.
  6. Review the appointment, removal and terms of remuneration of the chief internal auditor.

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.

## Annexure to the Directors' Report (Contd.)

### (b) Composition of the Committee

The Audit Committee comprises of two Non-executive Independent Directors and one Non-executive non-Independent Director, all having financial management and accounting knowledge. The members of the Audit Committee as on March 31, 2019 are;

Name 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, Company Secretary and Compliance Officer of the Company acts as the Secretary of the Committee.

### (c) Meetings and Attendance

During the financial year ended March 31, 2019, 4 (four) Audit Committee meetings were held on May 26, 2018, August 11, 2018, November 06, 2018 and February 14, 2019. The attendance details of each member at the Audit Committee meetings are given below:

Name of the Members	No. of meetings Attended
Mr. Vijay Kumar Jain	3
Mr. Siddarth Kapoor	2
Mrs. Rachana Todi**	1
Dr. Debasis Sengupta*	3

\* ceased to be a Member of the Committee w.e.f. 14<sup>th</sup> February, 2019

\*\*inducted as a Member of the Committee w.e.f. 14<sup>th</sup> February, 2019

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 formulate 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;

## Annexure to the Directors' Report (Contd.)

- viii. To devise a policy on Board diversity.
- ix. To recommend to the Board, all remuneration, in whatever form, payable to senior management;
- x. To Carry out any other function as is mandated by the Board of Directors of our Company or prescribed by the Listing Agreement/applicable regulations of the SEBI (LODR) Regulations, 2015 as amended, from time to time ;
- xi. To invite any employee or such document as it may deem fit for exercising of its functions;
- xii. To obtain such outside or professional advice as it may consider necessary to carry out its duties.

### (b) Composition of the Committee:

The members of the Committee as on March 31, 2019 are;

Name 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, Company Secretary and Compliance Officer of the Company acts as the Secretary of the Committee.

### (c) Meetings and Attendance:

During the financial year ended March 31, 2019, 2 (Two) meetings of the Committee was held on August 11, 2018 and February 14, 2019.

Name of the Members	No. of meetings Attended
Mr. Vijay Kumar Jain <sup>#</sup>	2
Mr. Siddarth Kapoor	Nil
Mrs. Rachana Todi <sup>##</sup>	1
Prof. Ashoke Kumar Dutta <sup>*</sup>	Nil
Dr. Debasis Sengupta <sup>**</sup>	1

<sup>\*</sup>ceased to be a Member of the Committee w.e.f. 9<sup>th</sup> August, 2018

<sup>\*\*</sup>ceased to be a Member of the Committee w.e.f. 14<sup>th</sup> February, 2019

<sup>#</sup>inducted as a Member of the Committee w.e.f. 11<sup>th</sup> August, 2018

<sup>##</sup>inducted as a Member of the Committee w.e.f. 14<sup>th</sup> February, 2019

The Chairman of the Nomination & Remuneration Committee was represented by the Chairman of the Audit Committee at the Annual General Meeting of the Company held on 21<sup>st</sup> September, 2018.

The Committee was reconstituted during the year as:-

Prof. Ashoke Kumar Dutta (Non-Executive Independent Director) and Dr. Debasis Sengupta (Non-Executive Independent Director) ceased to be the member of the Committee w.e.f. 9<sup>th</sup> August, 2018 and 14<sup>th</sup> February, 2019 respectively. Mr. Vijay Kumar Jain (Non-Executive Independent Director) and Mrs. Rachana Todi (Non-Executive Independent Director) were inducted as the member of the Committee in their place. Mr. Vijay Kumar Jain, Independent Director was appointed as the Chairman of the Committee w.e.f. 11<sup>th</sup> August, 2018.

Mr. Siddarth Kapoor continued to be Member of the Committee during the year.

### (d) Board Evaluation :

During the year, the Board has carried out an annual evaluation of its own performance, performance of the Directors, as well as the evaluation of the working of its Committees. The objective of the board evaluation includes

## Annexure to the Directors' Report (Contd.)

improvement in the effectiveness of board, Committees and individual Directors, to enhance their strengths and to overcome the short comings, the evaluation process focuses on various issues facing the Company and their prioritization, quality of deliberations at Board and Committee meetings, review of specific issues of importance dealt during the evaluation period.

The process of Board Evaluation broadly comprises of following:

- The Board evaluates the performance of the Independent Directors excluding the Directors being evaluated.
- The Nomination and Remuneration Committee evaluates the performance of each Director with respect to the responsibility as entrusted on him/ her.
- The Independent Directors evaluates the performance of the Non- Independent Directors including the Chairperson of the Company taking into account the views of the Executive and Non- Executive Directors and the Board as a whole.
- Performance Evaluation of the various Committee of the Board.

### (e) 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

## Annexure to the Directors' Report (Contd.)

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 :

The sitting fees paid to the Non-Executive Directors for attending the Board meetings for the financial year under review were duly recommended by the Board and were within the limits as specified in the Companies Act, 2013 and the rules framed thereunder.

#### Remuneration to Directors:

The Statement of the remuneration paid/payable to the Managing /Wholtime 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 for 2018-19				Service Contract	
	Salary (₹)	Benefits (₹)	Sitting Fees (₹)	Total Remuneration (₹)	Period	Effective from
Mr. Anand Kumar Agarwal	600000	5376581	--	5976581	3 Years	01.09.2017
Mr. Ashish Agarwal	600000	7501860	--	8101860	3 Years	01.08.2017
Dr. Debasis Sengupta**	--	--	21000	21000	-	-
Prof. Ashoke Kumar Dutta*	--	--	7000	7000	-	-
Mr. Vijay Kumar Jain	--	--	28000	28000	-	-
Mr. Siddarth Kapoor	--	--	-	-	-	-
Mrs. RachanaTodi	--	--	28000	28000	-	-

\*Resigned from the office of Directors w.e.f. 9<sup>th</sup> August, 2018

\*\*Resigned from the office of Directors w.e.f. 14<sup>th</sup> February, 2019

**Note:** 1) The appointment/ agreement of the Chairman and the Managing Director can be terminated by giving three months notice by either party.

2) Mr. Siddarth Kapoor has voluntarily decided to waive the sitting fees for the F.Y. 2018-19.

### (6) Stakeholders Relationship Committee:

#### Composition of the Committee:

The members of the Stakeholders' Relationship Committee as on 31<sup>st</sup> March, 2019 are;

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

Mr. Sanjay Agarwal, Company Secretary and Compliance Officer of the Company acts as the Secretary 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 31<sup>st</sup> March, 2019.

## Annexure to the Directors' Report (Contd.)

### Meetings and Attendance:

During the financial year ended March 31, 2019, 10 (Ten) Stakeholders' Relationship Committee meeting was held on April 20, 2018, May 26, 2018, June 18, 2018, July 31, 2018, August 11, 2018, November 06, 2018, December 05, 2018, January 10, 2019, February 14, 2019 and March 31, 2019.. 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	9
Mr. Siddarth Kapoor	8
Mrs. Rachana Todi	10

### 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	1	1	Nil
Non-receipt of dividend	1	1	Nil
Non-receipt of annual reports	Nil	Nil	Nil
Others	1	1	Nil
<b>Total</b>	<b>3</b>	<b>3</b>	<b>Nil</b>

### (7) Corporate Social Responsibility Committee

#### Composition of the Committee

The Corporate Social Responsibility Committee was constituted by the Board on 29<sup>th</sup> May, 2014 and the Composition of the Committee as on 31<sup>st</sup> March, 2019 are;

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

Mr. Sanjay Agarwal, Company Secretary and Compliance Officer of the Company acts as the Secretary of the Committee.

The Company did not fall under the purview of Section 135 of the Companies Act, 2013 and the relevant rules made thereunder are not applicable for the year under review.

### (8) 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.2017-18	21 <sup>st</sup> September, 2018 03:00 P.M.	Bharatiya Bhasha Parishad, Kolkata, West Bengal	Yes
Annual General Meeting F.Y.2016-17	20 <sup>th</sup> September, 2017 03:00 P.M.	Bharatiya Bhasha Parishad, Kolkata, West Bengal	Yes
Annual General Meeting F.Y.2015-16	16 <sup>th</sup> December, 2016 11:00 A.M.	Bharatiya Bhasha Parishad, Kolkata, West Bengal	No

(b) No Special Resolution was required to be passed through Postal Ballot during the last year.

## Annexure to the Directors' Report (Contd.)

### (9) Means of Communication :

The quarterly and the half yearly un-audited financial results, published in the format prescribed by the Listing Regulations read with the circular(s) issued from time to time. The aforesaid financial results were approved and taken on record by the Board of Directors of the Company within forty five days of the close of the relevant quarter. The approved results were forthwith uploaded on the designated portal of the Stock Exchange where the Company's shares are listed, viz. BSE Online Portal of BSE Ltd. (BSE) and submitted to Calcutta Stock Exchange (CSE). The results were also published within 48 hours in the relevant newspapers and also displayed on the Company's website at [www.abcindia.com](http://www.abcindia.com).

The Company publishes the audited annual financial results within the stipulated period of sixty days from the close of the financial year as required by the Listing Regulations. The annual audited financial results were also uploaded on BSE Online Portal of BSE and submitted to Calcutta Stock Exchange (CSE), published in the newspapers and displayed on the Company's website.

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.

### (10) General Information for Shareholders :

#### (a) Annual General Meeting (Date, Time & Venue):

Wednesday, the 25<sup>th</sup> day of September, 2019 at 03:00 P.M.

at Bharatiya Bhasha Parishad, 36A, Shakespeare Sarani, 4<sup>th</sup> Floor, Kolkata – 700 017.

#### (b) Financial Year : 1<sup>st</sup> April to 31<sup>st</sup> March

Financial Calendar (2019-20) (tentative)

Financial Reporting and Limited Review Report

Quarter ending June 30, 2019 : 2<sup>nd</sup> week of August, 2019

Quarter/Half year ending September 30, 2019 : 2<sup>nd</sup> week of November, 2019

Quarter ending December 31, 2019 : 2<sup>nd</sup> week of February, 2020

Quarter/Year ending March 31, 2020 : 4<sup>th</sup> week of May, 2020

#### (c) Dividend payment:

The Board have not recommended any Dividend on Equity Shares for the financial year ended on 31<sup>st</sup> March, 2019.

#### (d) Date of Book closure :

Thursday, 19<sup>th</sup> September, 2019 to Wednesday, 25<sup>th</sup> September, 2019 (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 Association Ltd. at 7, Lyons Range, Kolkata-700 001.

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.

The Company has paid Listing Fees to BSE and the Depositories. The Company had applied for delisting of shares from CSE and confirmation is awaited. The Company has kept the payment of listing fees in abeyance and same would be paid immediately before the Company gets delisting confirmation from CSE.



## Annexure to the Directors' Report (Contd.)

### (f) Stock Market Price Data:

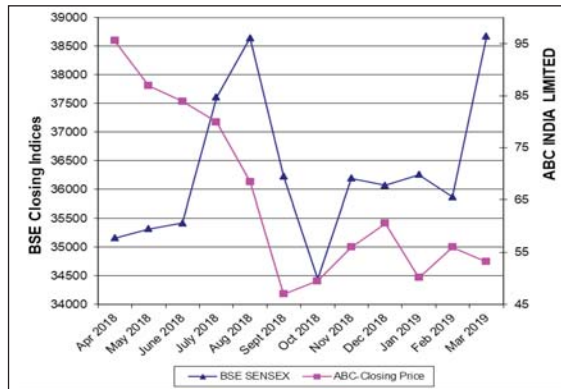
Monthly High/Low price during the last Financial Year at BSE Limited depicting liquidity of the Equity Shares is given hereunder:

Month	Bombay Stock Exchange (BSE)		
	Month's High Price	Month's Low Price	Volume
April, 2018	177.00	91.55	853264
May, 2018	98.50	84.00	44893
June, 2018	96.00	78.25	271419
July, 2018	84.05	73.90	16797
Aug ,2018	86.45	61.80	31664
Sept ,2018	70.00	45.90	39669
Oct ,2018	55.00	44.05	11427
Nov, 2018	69.00	50.00	38185
Dec, 2018	63.00	52.50	29588
Jan, 2019	63.15	46.15	42576
Feb, 2019	56.50	45.00	17901
Mar, 2019	59.95	50.50	23754

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

### (g) Share price performance in comparison to broad based indices BSE Sensex for the financial year 2018-19:

Month	BSE SENSEX (Closing)	Monthly Closing Price
April, 2018	35160.36	95.55
May, 2018	35322.38	86.90
June, 2018	35423.48	83.90
July, 2018	37606.58	79.95
Aug ,2018	38645.07	68.50
Sept ,2018	36227.14	47.00
Oct ,2018	34442.05	49.50
Nov, 2018	36194.30	56.00
Dec, 2018	36068.33	60.60
Jan, 2019	36256.69	50.15
Feb, 2019	35867.44	56.00
Mar, 2019	38672.91	53.20



## Annexure to the Directors' Report (Contd.)

**(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. Request for transfers received from members and miscellaneous correspondence are processed/resolved by the Registrars within the stipulated time.

**(j) Unclaimed Dividends :**

The Company is required to transfer dividend(s) which have remained unpaid/ unclaimed for a period of seven years to the Investor Education & Protection Fund (IEPF) established by the Central Government. During financial year 2019-20, final dividend for the year 2011-12 declared at the Annual General Meeting of the Company held on 1<sup>st</sup> September, 2012 if remained unpaid/ unclaimed on date i.e. 8<sup>th</sup> October, 2019 will be required to transfer to the IEPF Authority. Your Company have transferred the dividend for the F.Y. 2010-11 amounting to ₹ 3,50,043/- lying unpaid or unclaimed for a period of seven years to Investor Education and Protection Fund (IEPF) on 30<sup>th</sup> November, 2018.

**(k) Transfer of Shares to Investor Education & Protection Fund (IEPF) (in case where Unclaimed Dividend(s) have been transferred to IEPF for a consecutive period of seven years:**

In terms of Section 124 and 125 of the Companies Act, 2013 read with Investor Education & Protection Fund (IEPF) Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, all shares in respect of which dividends has remained unpaid/ unclaimed for a consecutive period of 7 (seven) years or more from the date they became due for payment are required to be transferred by the Company to the Investor Education and Protection Fund (IEPF) administered by the Central Government.

As required under the said Rules, the Company is in the process of transferring Shares to IEPF A/c. Further, it may also be noted that in terms of Section 124(6) and 125(3) of the Companies Act, 2013 read with Rule 7 of the IEPF Rules, shares and dividends which have been transferred to the IEPF Authority may be claimed by making an online application in Form No. IEPF-5, which is available at [www.iepf.gov.in](http://www.iepf.gov.in).

**(l) Details of outstanding shares in the Unclaimed Suspense Account:**

In terms of Regulation 39(4) read with Schedule VI of the Listing Regulations, there is no equity shares lying in the suspense account which was issued in either demat form and physical form.

**(m) Distribution of Shareholding as on 31<sup>st</sup> March, 2019:**

No. of Equity Shares held	No. of shareholders	% of shareholders	No. of Shares held	% of Shareholding
1 – 500	4751	93.39	511924	9.45
501- 1000	152	2.99	116881	2.16
1001- 2000	77	1.51	110620	2.04
2001- 3000	29	0.57	71341	1.32
3001- 4000	15	0.29	53289	0.98
4001- 5000	8	0.16	38266	0.71
5001- 10000	12	0.24	92778	1.71
10001-50000	22	0.43	381198	7.04
50001-100000	12	0.24	894682	16.51
100001 & Above	8	0.18	3146253	58.08
<b>Total</b>	<b>5086</b>	<b>100.00</b>	<b>5417232</b>	<b>100.00</b>

## Annexure to the Directors' Report (Contd.)

(n) **Shareholding Pattern as on 31<sup>st</sup> March, 2019:**

Category	No. of Shares held	% of Shareholding
Promoter & Promoter Group (Indian)	3252874	60.04
Promoter & Promoter Group (Foreign)	0	0.00
Banks/Financial Institutions/Mutual Funds	100	0.00
Body Corporates	409396	7.56
Resident Individuals	1608734	29.70
Trusts	0	0.00
NRIs	146128	2.70
<b>Total</b>	<b>5417232</b>	<b>100.00</b>

- (o) **Dematerialization of Shares:** : **ISIN : INE 125D01011**  
5090418 equity shares of the Company are held in Dematerialized form with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) representing 93.97% of the paid-up share Capital of the Company as on 31<sup>st</sup> March, 2019.

(p) **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.

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

(r) **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.

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

(t) **Credit Rating:**

Your Company has obtained BB+ and A4+ credit ratings for its Long-term and Short-term bank facilities, respectively, issued by Care Ratings Limited (A Credit Rating Company).

**(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.**

## Annexure to the Directors' Report (Contd.)

All transactions entered with related parties during the FY 2018-19 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. There have been no materially significant related party transactions with the Company's Promoters, Directors and others as defined in section 2(76) of the Companies Act, 2013, 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. 37.7 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](http://www.abcindia.com).

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

**e. 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](http://www.abcindia.com)

**f. Disclosures of commodity price risks and commodity hedging activities:**

The Company is not associated with hedging activities.

**g. Certificate from Company Secretary in practice:**

As required under the provisions of Schedule V of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a certificate from a Company Secretary in Practice have been received stating that none of the Directors on the board of the Company have been debarred or disqualified from being appointed or continuing as Directors of companies by the Board/ Ministry of Corporate Affairs or any such statutory authority.

**h. Fees of Statutory Auditors paid by the Company:**

The total fees for all services paid by the Company to the statutory auditor M/s. BDS & Co. (Formerly Bharat D. Sarawgee & Co.), Chartered Accountants ( Firm Registration No. 326264E), was ₹ 4.50 lacs (Rupees Four Lacs Fifty Thousand only). M/s BDS & Co. is not a part of any entity/firm which are in the same network of the Company.

**i. Accounting Treatment in preparation of financial statement:**

The Company has prepared its financial statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 and rules framed thereunder.

## Annexure to the Directors' Report (Contd.)

### j. 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.

### k. 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.

### l. Management Discussion and Analysis Report:

The Management Discussion and Analysis Report as required under Regulation 34(2)(e) of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed hereto which forms part of this report.

### (12) Disclosure of compliance with mandatory requirements and adoption of non-mandatory requirements of the Corporate Governance :

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

**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.

### (13) 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.

### (14) 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. The financial statement of your Company is continued to be with unmodified audit opinion.
- c. Separate posts of Chairperson and CEO: The Company has already appointed separate persons as Chairperson and the CEO i.e. Managing Director during the period under review. However, Mr. Anand Kumar Agarwal, Executive Chairman of the Company had expired on 22<sup>nd</sup> July, 2019 and Mr. Ashish Agarwal continues to be the Managing Director and CEO of the Company.
- d. The Internal Auditors report directly to the Audit Committee.

### (15) Whistle Blower (Vigil Mechanism) Policy :

As per the requirements of the Companies Act, 2013 and the 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.

## Annexure to the Directors' Report *(Contd.)*

### **(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) Disclosure 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 is in compliance with the requirements of aforesaid Regulations.

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

Place : Kolkata  
Dated : 13<sup>th</sup> August, 2019

**Vijay Kumar Jain**  
Director  
DIN:00491871

**Ashish Agarwal**  
Managing Director  
DIN : 00351824

## Annexure to the Directors' Report *(Contd.)*

"Annexure –E"

### CERTIFICATE OF COMPLIANCE OF CORPORATE GOVERNANCE AS REQUIRED UNDER REGULATION 34(3) READ WITH SCHEDULE V OF SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To The Members of  
M/S. ABC INDIA LIMITED

I have examined the Compliance of Corporate Governance of M/s. ABC India Limited for the Financial year 2018-19, as stipulated under the applicable Regulations of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Listing Agreement entered into by the said Company with the Stock Exchanges.

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 under the 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.

**(SANTOSH KUMAR TIBREWALLA)**  
Practising Company Secretary  
Membership No. : 3811  
Certificate of Practice No. : 3982

Place: Kolkata  
Date: 13<sup>th</sup> August, 2019



## Annexure to the Directors' Report (Contd.)

“Annexure –F”

**Certification by Managing Director-Chief Executive officer (CEO) and Chief Financial Officer (CFO) of the Company**

**The Board of Directors,**

M/S. ABC India Limited

Dear Sirs,

**Sub: Certification by Managing Director (CEO) and CFO of the Company**

In terms of Regulation- 17(8) of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we, Ashish Agarwal, Managing Director (CEO) and Sanjay Agarwal, Chief Financial Officer (CFO), certify that :

1. We have reviewed financial statements and the cash flow statements for the financial year 2018-19 (hereinafter referred to as 'Year') and to the best of our knowledge and belief –
  - 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. There are, to the best of our knowledge and belief, no transaction entered into by the Company during the year are fraudulent, illegal or violative of the Company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls which we are aware and we have taken and propose to take requisite steps to rectify the deficiencies.
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.

**For ABC India Limited**

**Place :Kolkata**

**Date : 13<sup>th</sup> August, 2019**

**Ashish Agarwal**

Managing Director(CEO)

DIN: 00351824

**Sanjay Agarwal**

Chief Financial Officer

## Annexure to the Directors' Report *(Contd.)*

### "Annexure-G"

**Declaration for Compliance with the Code of Conduct of the Company as per Regulation 26(3) read with Schedule V of the 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 31<sup>st</sup> March, 2019 all the Board members and senior management personnel have affirmed compliance with the Code of Conduct of the Company.

**For ABC India Limited**

**Ashish Agarwal**  
Managing Director(CEO)  
DIN: 00351824

**Place :** Kolkata

**Date :** 13<sup>th</sup> August, 2019

## Annexure to the Directors' Report (Contd.)

Annexure-“H”

### 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.

#### 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 ₹ 17,699 Lakhs, the Freight & Services Segment's earning was ₹ 11,217 Lakhs, Petrol Pump Segment's share was ₹ 6,373 Lakhs and the Construction Segment's share was ₹ 109 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 multimodal 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.

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. Besides, to improve the profitability, the Company has reduced its work force by almost 30% and other cost reduction measures are underway to sustain in the business.

The Company has received an Order in February, 2018 from BHEL to the tune of ₹ 141.93 Crores for Multimodal Transportation of Export Cargo from India to the MSTPP Rampal project in Bangladesh. This has helped the Company to improve its revenue and profitability in the year under review..

The Company has received an Order in June, 2019 from BHEL to the tune of ₹ 137.70 Crores for Multimodal Transportation of Export Cargo from India to the MSTPP Rampal project in Bangladesh. This will help the Company to improve its revenue and profitability in the coming years.

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.

#### 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.

## Annexure to the Directors' Report (Contd.)

### 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.

### Discussion on financial performance with respect to operational performance

The Company's total earnings including other income for the year amounting to ₹ 17,752 Lakhs as compared with previous year's total earnings of ₹ 11,701 Lakhs. For the year the profit before exceptional items, finance cost, depreciation & amortization expenses and taxation is ₹ 883 Lakhs. Finance cost for the year amounted to ₹ 369 Lakhs, Depreciation & Amortisation expenses amounted to ₹ 90 Lakhs. The Profit after taxation for the year is ₹ 575 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 112 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.

### Significant changes in Key Financial Ratios & Return on Net Worth

#### Key Financial ratios

Pursuant to Schedule V (B) to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

	Ratio	2018-19	2017-18	% Change
(i)	Debtor Turnover	5.56	4.18	33
(ii)	Inventory Turnover	110	94	17.62
(iii)	Interest Coverage Ratio	2.75	1.01	172.30
(iv)	Current Ratio	1.40	1.55	(9.68)
(v)	Debt Equity Ratio	1.68	1.64	2.44
(vi)	Operating Profit Margin (%)	4.69	(3.72)	226
(vii)	Net Profit Margin (%)	2.81	(7.34)	138.3
(viii)	Return on net worth (%)	17	(36)	147.20

**Net Profit Margin and Return on Net worth ratios have been computed based on Profit After Tax (before Exceptional Items).**

**Return on Net worth** is higher for the year ended 31<sup>st</sup> March 2019 due to increase in turnover and higher rate of growth in **Profit After Tax**.

#### Cautionary Statement

Statements in this management discussion and analysis describing the Company's objectives, projections, estimates and expectations may be forward looking statements within the meaning of applicable laws and regulations. Actual results may differ substantially or materially from those expressed or implied. Important developments that could affect the Company's operations include a downtrend in the industry-global or domestic or both, significant changes in political and economic environment in India, applicable statutes, litigations etc.

# Independent Auditors' Report

To the Members of

**ABC INDIA LIMITED**

## Reports on the Financial Statements

### Opinion

We have audited the accompanying Ind AS Financial Statements of "M/S. ABC INDIA LIMITED" (the "Company"), which comprise of the Balance Sheet as at 31<sup>st</sup> March, 2019, the related Statement of Profit and Loss (including Other Comprehensive Income), and the Cash Flow Statement for the year ended and the statement of changes in equity for the year then ended, and a summary of significant accounting policies and other explanatory information which we have signed under reference to this report.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS 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 Ind AS and accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and profit, total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Ind AS financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Key Audit Matters

Key Audit Matters are those matters that, in our professional judgement, were of most significance in our audit of the Ind AS financial statements of the current period. These matters were addressed in the context of our audit of the Ind AS financial statements as a whole, and informing our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

1	Evaluation of uncertain tax positions	Principal Audit Procedures
	The Company has material uncertain tax positions including matters under dispute which involves significant judgement to determine the possible outcome of these disputes.	Our procedure included, amongst others, assessing the appropriateness of management's assumptions and estimates in relation to uncertain tax positions, challenging those assumptions and considering advice received by management from external parties to support their position. We have involved our tax specialists to consider management's assessment of the tax positions and related provision/liability accruals when necessary. We concur with management estimates and the outcome of their procedures to determine the relevant provision/ liability.

### Responsibilities of Management and those charged with governance for the Ind AS financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, change in equity and cash flows of the Company in

## Independent Auditors' Report *(contd.)*

accordance with the Indian Accounting Standards (Ind AS) and accounting principles generally accepted in India, specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgements 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 Ind AS financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

### Auditor's Responsibilities for the Audit of Ind AS Financial Statement

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

A further description of the auditor's responsibilities for the audit of the Ind AS financial statements is included in **Annexure A**. This description forms part of our auditor's report.

### 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 in terms of sub-section (11) of Section 143 of the Companies Act, 2013 we give in the **Annexure B**, a statement on the matters specified in Paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Companies Act, 2013 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 appears from our examination of those books;
  - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement and the Statement of Changes in Equity dealt with by this report are in agreement with the books of account;
  - d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act;
  - e) On the basis of written representations received from the directors, as on 31st March, 2019, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of sub-section (2) of Section 164 of the Companies Act, 2013;
  - 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 C**";

## Independent Auditors' Report *(contd.)*

- g) With respect to the other matters to be included in the Auditors Report in accordance with the requirements of section 197(16) of the Act as amended;

In our opinion and to the best of our information and according to the explanation given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provision of Section 197 read with Schedule V of the Companies Act, 2013; and

- h) With respect to the other matters 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 knowledge and information and according to the explanation given to us:-
- i) The Company has disclosed the impact of pending litigations on its financial position in its Ind AS Financial Statements – Refer Note 37(1) to the Ind AS 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 has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

**For B D S & Co.**  
(Formerly **Bharat D Sarawgee & Co.**)  
Chartered Accountants  
Firm Registration No. 326264E

**(Bharat D Sarawgee)**  
Partner

Membership No.: 061505

Place: Kolkata

Date: 28<sup>th</sup> day of May, 2019.

## Annexure 'A' to the Independent Auditors' Report

### Responsibilities for Audit of Financial Statement

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

- Identify and assess the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

**For B D S & Co.**  
(Formerly **Bharat D Sarawgee & Co.**)  
Chartered Accountants  
Firm Registration No. 326264E

**(Bharat D Sarawgee)**  
Partner  
Membership No.: 061505

Place: Kolkata  
Date: 28<sup>th</sup> day of May, 2019.



## Annexure 'B' to the Independent Auditors' Report

### ADDITIONAL INFORMATION ANNEXED TO THE INDEPENDENT AUDITORS' REPORT

As required by the Companies (Auditor's Report) Order, 2016, issued by the Company Law Board in terms of section 143(11) of the Companies Act, 2013, and on the basis of such checks as we considered appropriate and as per the information and explanations given to us during the course of audit, we further state that:

- (i) **In respect of the Company's fixed assets:**
  - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - (b) The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
  - (c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the financial statements, the lease agreements are 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 any 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 3(iii) of Companies (Auditors' Report) Order 2016 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) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from public. Therefore, the provisions of clause 3(v) of the Companies (Auditors' Report) Order, 2016 are not applicable to the Company
- (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 accordingly 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, Goods and Service Tax, Cess and any other statutory dues applicable to it with the appropriate authorities. No undisputed amounts payable in respect of aforesaid dues were outstanding as at 31st March, 2019 for a period of more than six months from the date they became payable.
  - (b) According to the information and explanations given to us, and on the basis of our examination there are no material disputed dues on account of Sales Tax, Service Tax, Custom Duty, Excise duty, Value Added Tax, Goods and Service Tax and any other statutory dues that have not been deposited with appropriate authorities on account of any dispute.
- (viii) In our opinion and as per information and explanations given to us, the Company has not defaulted in repayment of dues to bank and financial institutions 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 they were raised. The Company has not raised any money through initial public offer or further public offering including debt instruments

**Annexure 'B' to the** Independent Auditors' Report *(contd.)*

- (x) In our opinion and according to the information and explanations given to us, no significant fraud by the Company and on the Company by the officers or employees was noticed or reported during the year.
- (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 or provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Hence, the provisions of clause 3(xii) of the Companies (Auditors' Report) Order, 2016 are not applicable to the Company.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with related parties are in compliance with Section 177 and 188 of the Act where applicable and proper disclosures have been made in the Financial statements as required by the applicable accounting standards
- (xiv) In our opinion and according to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, the provisions of clause 3(xiv) of the Companies (Auditors' Report) Order, 2016 are not applicable to the Company.
- (xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with the directors or persons connected with the director. Accordingly, the provisions of clause 3(xiv) of the Companies (Auditors' Report) Order, 2016 are not applicable to the Company.
- (xvi) In our opinion, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 and hence the provisions of clause 3(xvi) of the Companies (Auditors' Report) Order, 2016 are not applicable to the Company.

**For B D S & Co.**  
(Formerly **Bharat D Sarawgee & Co.**)  
Chartered Accountants  
Firm Registration No. 326264E

**(Bharat D Sarawgee)**  
Partner  
Membership No.: 061505

Place: Kolkata  
Date: 28<sup>th</sup> day of May, 2019.

## Annexure 'C' to the Independent Auditors' Report

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

We have audited the internal financial controls over financial reporting of M/s. ABC India Limited ("the Company") as of 31 March 2019 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

#### Management's Responsibility for Internal Financial Controls

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

#### Auditors' Responsibility

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

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

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

#### Meaning of Internal Financial Controls over Financial Reporting

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

## Annexure 'C' to the Independent Auditors' Report *(contd.)*

Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2019, 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 B D S & Co.**  
(Formerly **Bharat D Sarawgee & Co.**)  
Chartered Accountants  
Firm Registration No. 326264E

**(Bharat D Sarawgee)**  
Partner  
Membership No.: 061505

Place: Kolkata  
Date: 28<sup>th</sup> day of May, 2019.

**Balance Sheet** as at 31st March, 2019

(Amount in ₹)

Particulars	Note No.	As at 31st March, 2019		As at 31st March, 2018	
<b>I. ASSETS</b>					
<b>1 Non - current assets</b>					
(a) Property, plant and equipment	4 (i)	12,22,99,689		13,70,63,782	
(b) Intangible assets	4 (ii)	93,541		1,44,001	
(c) Financial assets					
(i) Investments	5 (i)	3,55,64,584		2,55,73,314	
(ii) Other financial assets	6(i)	1,07,30,130		93,65,098	
(d) Deferred tax assets (net)	7	–		–	
(e) Other non-current assets	8	46,94,892	17,33,82,836	46,94,892	17,68,41,087
<b>2 Current assets</b>					
(a) Inventories	9	56,74,436		56,10,305	
(b) Financial assets					
(i) Investments	5 (ii)	7,09,95,958		2,66,34,588	
(ii) Trade and other receivables	10	37,83,41,729		25,83,98,740	
(iii) Cash and cash equivalents	11	1,54,53,590		2,24,64,759	
(iv) Bank balances other than cash and cash equivalents	12	1,04,11,337		87,80,918	
(v) Loans	13	1,14,79,648		71,57,034	
(vi) Other financial assets	6(ii)	7,10,41,993		7,59,08,642	
(c) Current tax assets (net)	14	3,94,93,878		4,76,92,697	
(d) Other current assets	15	3,49,57,785	63,78,50,354	3,03,04,563	48,29,52,246
<b>Total Assets</b>			<b>81,12,33,190</b>		<b>65,97,93,333</b>
<b>II. EQUITY AND LIABILITIES</b>					
<b>1 Equity</b>					
(a) Equity share capital	16	5,41,23,320		5,41,23,320	
(b) Other equity	17	24,01,53,766	29,42,77,086	18,41,86,406	23,83,09,726
<b>Liabilities</b>					
<b>2 Non - current liabilities</b>					
(a) Financial liabilities					
(i) Borrowings	18(i)	2,37,77,920		6,95,64,996	
(ii) Other financial liabilities	19(i)	60,566		54,240	
(b) Provisions	20(i)	1,42,41,895		1,05,30,563	
(c) Deferred tax liabilities (net)	7	77,06,897		1,69,03,839	
(d) Other non-current liabilities	21	1,57,66,434	6,15,53,712	1,36,37,103	11,06,90,740
<b>3 Current liabilities</b>					
(a) Financial liabilities					
(i) Borrowings	18(ii)	9,61,63,939		12,15,61,037	
(ii) Trade payables	22	17,17,22,723		5,73,00,045	
(iii) Other financial liabilities	19(ii)	7,24,43,783		6,44,17,502	
(c) Other current liabilities	23	11,46,70,978		6,72,55,342	
(d) Provisions	20(ii)	4,00,970	45,54,02,392	2,58,941	31,07,92,867
<b>Total Equity and Liabilities</b>			<b>81,12,33,190</b>		<b>65,97,93,333</b>

The accompanying notes 1 to 39 are an integral part of the financial statements

 For **B D S & Co. (Formerly Bharat D.Sarawgee & Co.)**

For and on behalf of the Board of Directors

Chartered Accountants

Firm's Registration Number 326264E

**Bharat D. Sarawgee**

Partner

Membership No. 061505

Place: Kolkata

 Dated: 28<sup>th</sup> May, 2019

**(ANAND KUMAR AGARWAL)**

Chairman

DIN: 00380908

**(VIJAY KUMAR JAIN)**

Director

DIN: 00491871

**(SANJAY AGARWAL)**

Company Secretary &amp; Chief Financial Officer

## Statement of Profit and Loss for the year ended 31st March, 2019

(Amount in ₹)

Particulars	Note No.	Year ended 31st March, 2019	Year ended 31st March, 2018
I. Revenue from operations	24	1,76,99,45,942	1,16,64,55,067
II. Other income	25	52,59,412	36,11,001
<b>III. Total income (I+II)</b>		<b>1,77,52,05,354</b>	<b>1,17,00,66,068</b>
<b>IV. Expenses:</b>			
Purchase of stock-in-Trade	26	62,21,02,479	57,79,55,681
Changes in inventories of stock in trade	27	(14,49,159)	(2,05,621)
Expenditure relating to transportation & services	28	82,26,48,762	35,78,31,548
Cost of Construction	29	2,44,73,691	6,38,75,642
Employee benefits expense	30	7,82,63,567	9,53,85,814
Finance costs	31	3,69,15,045	3,92,57,998
Depreciation and amortisation expense	32	90,08,612	1,49,65,216
Other expenses	33	14,08,58,125	11,49,79,243
<b>Total expenses (IV)</b>		<b>1,73,28,21,123</b>	<b>1,26,40,45,521</b>
<b>V. Profit before exceptional items and tax (III-IV)</b>		<b>4,23,84,230</b>	<b>(9,39,79,453)</b>
VI. Exceptional items	34	76,61,585	9,44,72,943
<b>VII. Profit before tax (VII-VIII)</b>		<b>5,00,45,815</b>	<b>4,93,490</b>
<b>VIII. Tax expense</b>	35		
Current taxes		58,23,355	–
Less: MAT Credit Entitlement		58,23,355	–
Tax for earlier years		17,77,095	15,93,415
Deferred taxes		(91,96,942)	(99,50,867)
		(74,19,847)	(83,57,452)
<b>IX. Profit for the year (VII-VIII)</b>		<b>5,74,65,663</b>	<b>88,50,942</b>
<b>X. Other Comprehensive Income</b>			
(i) Items that will not be reclassified to Profit or Loss:-			
Remeasurement of defined benefit plans	36	(14,98,302)	4,55,125
<b>Total Other Comprehensive Income</b>		<b>(14,98,302)</b>	<b>4,55,125</b>
<b>XI. Total Comprehensive Income for the year (IX + X)</b>		<b>5,59,67,361</b>	<b>93,06,067</b>
<b>XII. Earnings per equity share (Nominal value per share ₹ 10/-)</b>			
Basic (₹)		<b>10.61</b>	<b>1.63</b>
Diluted (₹)		<b>10.61</b>	<b>1.63</b>
<b>Number of shares used in computing</b>		<b>54,17,232</b>	<b>54,17,232</b>

The accompanying notes 1 to 39 are an integral part of the financial statements

For **B D S & Co. (Formerly Bharat D.Sarawgee & Co.)**

For and on behalf of the Board of Directors

Chartered Accountants

Firm's Registration Number 326264E

**Bharat D. Sarawgee**

Partner

Membership No. 061505

Place: Kolkata

Dated: 28<sup>th</sup> May, 2019

**(ANAND KUMAR AGARWAL)**

Chairman

DIN: 00380908

**(VIJAY KUMAR JAIN)**

Director

DIN: 00491871

**(SANJAY AGARWAL)**

Company Secretary & Chief Financial Officer

## Statement of Changes in Equity for the year ended 31st March, 2019

(Amount in ₹)

## (a) Equity Share capital

Particulars	Balance at the beginning of the year	Changes in equity share capital during the year	Balance at the end of the year
For the year ended 31st March, 2018	5,41,23,320	–	5,41,23,320
For the year ended 31st March, 2019	5,41,23,320	–	5,41,23,320

## (b) Other Equity

Particulars	Reserves and Surplus			Total
	General Reserve	Securities Premium Reserve	Retained Earnings	
<b>Balance as at 1st April 2017</b>	24,14,53,493	2,57,05,080	(9,22,78,234)	17,48,80,339
Profit/(Loss) for the year	–	–	88,50,942	88,50,942
Other comprehensive income for the period, net of income tax	–	–	4,55,125	4,55,125
<b>Balance as at 31st March 2018</b>	<b>24,14,53,493</b>	<b>2,57,05,080</b>	<b>(8,29,72,167)</b>	<b>18,41,86,406</b>
<b>Balance as at 1st April 2018</b>	24,14,53,493	2,57,05,080	(8,29,72,167)	18,41,86,406
Profit/(Loss) for the year	–	–	5,74,65,663	5,74,65,663
Other comprehensive income for the period, net of income tax	–	–	(14,98,302)	(14,98,302)
<b>Balance as at 31st March 2019</b>	<b>24,14,53,493</b>	<b>2,57,05,080</b>	<b>(2,70,04,806)</b>	<b>24,01,53,766</b>

The accompanying notes 1 to 39 are an integral part of the financial statements

For **B D S & Co. (Formerly Bharat D.Sarawgee & Co.)**

For and on behalf of the Board of Directors

Chartered Accountants

Firm's Registration Number 326264E

**Bharat D. Sarawgee**

Partner

Membership No. 061505

Place: Kolkata

Dated: 28<sup>th</sup> May, 2019

**(ANAND KUMAR AGARWAL)**

Chairman

DIN: 00380908

**(VIJAY KUMAR JAIN)**

Director

DIN: 00491871

**(SANJAY AGARWAL)**

Company Secretary & Chief Financial Officer

## Cash Flow Statement for the year ended 31st March, 2019

(Amount in ₹)

Particulars	For the year ended 31st March 2019	For the year ended 31st March 2018
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before Tax	5,00,45,815	4,93,490
<b>Adjustments for</b>		
Depreciation and Amortisation Expense	90,08,612	1,49,65,216
Interest Income	(53,51,700)	(27,88,330)
Dividend Income	(1,10,000)	–
Finance cost	3,69,15,045	3,92,57,998
Leave Encashment	(25,654)	(1,61,179)
Gratuity	23,80,713	27,08,460
(Profit) /Loss on sale of assets	(76,61,585)	(3,61,22,526)
(Profit)/ Loss on sale of customer contracts	–	(5,83,50,417)
(Profit)/Loss from Partnership firm	(65,460)	20,848
Liabilities no longer required written back	(2,67,748)	2,64,534
Bad Debts, Advances, etc. written off	4,23,38,591	34,28,421
<b>Operating profit before working capital changes</b>	<b>12,72,06,629</b>	<b>(3,62,83,485)</b>
<b>Adjustments for Changes in Working Capital:</b>		
Trade receivables, loan and advances and other assets	(16,63,90,767)	2,59,67,891
Inventories	(64,131)	11,36,087
Trade payables, other liabilities and provisions	15,83,35,880	88,98,853
<b>Cash generated from operations</b>	<b>11,90,87,611</b>	<b>(2,80,654)</b>
Direct Taxes paid (net of Refunds)	64,21,723	(10,34,284)
<b>Net Cash Flows (Used in) Operating Activities</b>	<b>12,55,09,335</b>	<b>(13,14,939)</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchases of property, plant and equipment, intangible assets	(49,80,128)	(23,36,988)
Sales of property, plant and equipment	1,84,47,654	12,83,91,689
Realisation from sale of customer contracts	–	5,83,50,416
Purchase of Non-current investment	(60,59,000)	(1,32,73,414)
Capital (Deposit) / Withdrawn from Partnership firm	(4,42,95,909)	(2,84,50,790)
Proceeds upon maturity of Fixed Deposits with Banks	(13,65,032)	(62,66,142)
Capital Expenditure on fixed assets, including capital advances	–	–
Investment in Fixed Deposits with Banks	–	–
Interest received	35,48,760	20,59,814
Dividend received	1,10,000	–
<b>Net Cash Flows (Used In) / From Investing Activities</b>	<b>(3,45,93,656)</b>	<b>13,84,74,585</b>



## Cash Flow Statement for the year ended 31st March, 2019 (contd.)

(Amount in ₹)

Particulars	For the year ended 31st March 2019	For the year ended 31st March 2018
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Repayment of short term borrowings (Net)	(2,53,97,099)	(3,12,45,910)
Repayment of long term borrowings (Net)	(3,40,90,213)	(6,43,52,030)
Finance Cost	(3,67,96,898)	(3,93,63,637)
<b>Net Cash Flows From / (Used In) Financing Activities</b>	<b>(9,62,84,210)</b>	<b>(13,49,61,576)</b>
<b>Net Changes in Cash and Cash Equivalents (A)+(B)+(C)</b>	<b>(53,68,532)</b>	<b>21,98,070</b>
<b>Cash and Cash Equivalents as at 1 April</b>	<b>3,12,17,548</b>	<b>2,90,19,478</b>
Round off		
<b>Cash and Cash Equivalents as at 31 March</b>	<b>2,58,49,016</b>	<b>3,12,17,548</b>

### Notes

- The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS-7) on Statement of Cash flows.
- Cash and cash equivalents do not include any amount which is not available to the Company for its use.
- Cash and cash equivalents as at the Balance sheet date consists of :

Particulars	As at 31st March, 2019	As at 31st March, 2018
a) Cash and cash equivalents (Refer note no. 11)	1,54,53,590	2,24,64,759
b) Bank balance other than cash and cash equivalents (Refer note no. 12)	1,04,11,337	87,80,918
c) Book overdraft (Refer note no 19 (ii))	(15,911)	(28,129)
<b>Total</b>	<b>2,58,49,016</b>	<b>3,12,17,548</b>

- Figures in brackets represent outflows.
- As breakup of Cash and cash equivalents is also available in Note no. 11, reconciliation of items of Cash and cash equivalents as per Cash Flow Statement with the respective items reported in the Balance Sheet is not required and hence not provided.

 For **B D S & Co. (Formerly Bharat D.Sarawgee & Co.)**

Chartered Accountants

Firm's Registration Number 326264E

**Bharat D. Sarawgee**

Partner

Membership No. 061505

Place: Kolkata

 Dated: 28<sup>th</sup> May, 2019

For and on behalf of the Board of Directors

**(ANAND KUMAR AGARWAL)**

Chairman

DIN: 00380908

**(VIJAY KUMAR JAIN)**

Director

DIN: 00491871

**(SANJAY AGARWAL)**

Company Secretary &amp; Chief Financial Officer

## Notes to Financial Statements as at and for the year ended 31st March, 2019

### 1. Corporate information

ABC India Limited ('ABCIL' or 'the Company') is a public Company and incorporated in India under the provisions of the Companies Act, 1956. ABCIL has been a pioneer in the field of Logistics since its inception in India. ABCIL is listed with premier stock exchanges, namely, BSE and CSE. Its registered office is situated at P-10 New CIT Road, Kolkata-700073 and corporate office at 40/8 Ballygunge Circular Road, Kolkata-700019. The financial statements for the year ended March 31, 2019 were approved by the Board of Directors on May 28, 2019.

### 2. Significant accounting policies

#### 2.1 Statement of Compliance with Ind AS

These financial statements of the Company have been prepared in accordance with the Indian Accounting Standards as notified under Section 133 of the Companies Act 2013 read with the Companies (Indian Accounting Standards) Rules 2015 (by Ministry of Corporate Affairs ('MCA')). The Company has uniformly applied the accounting policies during the periods presented. The financial statements have also been prepared in accordance with the relevant presentation requirements of the Companies Act, 2013.

#### 2.2 Basis of preparation

The financial statements are prepared in accordance with the historical cost convention, except for certain financial assets and liabilities and Defined benefit plans which are measured at fair value as explained in the accounting policies. Historical cost is generally based on the fair value of the consideration in exchange for goods and services.

All amount disclosed in the financial statements including notes thereon have been rounded off to the nearest rupees in lakh as per the requirement of Schedule III to the Act, unless stated otherwise.

#### 2.3 Use of estimates

The preparation of financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the application of the accounting policies and the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the year. Actual results could differ from those estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period; they are recognised in the period of the revision and future periods if the revision affects both current and future periods.

#### 2.4 Operating Cycle

All 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 the Schedule III to the Companies Act, 2013 and Ind AS 1 – Presentation of Financial Statements. The Company has ascertained its operating cycle to be 12 months for the purpose of current, non-current classification of assets and liabilities.

#### 2.5 Property, plant and equipment (PPE) and Depreciation/Amortisation

- a) Property, plant and equipment are stated at cost of acquisition or construction less accumulated depreciation/ amortisation and impairment, if any.
- b) Cost is inclusive of inward freight, non-refundable taxes and duties and directly attributable costs of bringing an asset to the location and condition of its intended use. Expenses capitalised also include applicable borrowing costs for qualifying assets, if any. All upgradation / enhancements are charged off as revenue expenditure unless they bring similar significant additional benefits. The Present value of the expected cost for the decommissioning of an asset if the recognition criteria for a provision are met.

The cost and related accumulated depreciation are derecognised from the financial statements upon sale or retirement of the asset and the resultant gains or losses are recognized in the Statement of Profit and Loss.

- c) Depreciation of these assets commences when the assets are ready for their intended use. Depreciation on items of PPE is provided on a straight line basis to allocate their cost, net of their residual value over the estimated

## Notes to Financial Statements as at and for the year ended 31st March, 2019 (Contd.)

useful life of the respective asset as specified 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 Imported Trailers, where estimated useful life is different than those prescribed in Schedule II are used.

The estimated useful lives of PPE of the Company are as follows:

Building	60 years
Plant and equipment	15 years
Imported Trailers (Useful Life as per Schedule II : 8 years)	15 years (as technically assessed)
Furniture and fixtures	10 years
Vehicles	8 years
Office equipment	5 years
Computers	3 years
Ships (Barge)	28 years

Leased assets are depreciated over the shorter of the estimated useful life of the asset or the term of the relevant lease.

The assets' residual values, useful lives and methods of depreciation are reviewed at each financial year end and adjusted prospectively, if appropriate. Currently the residual life is considered as 5% of the value of PPE.

### 2.6 Leases

Leases are recognised as a finance lease whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

#### 2.6.1 Company as a Lessee

##### a) Finance Lease

Assets used under finance leases are recognised as property, plant and equipment in the Balance Sheet for an amount that corresponds to the lower of fair value and the present value of minimum lease payments determined at the inception of the lease and a liability is recognised for an equivalent amount. The minimum lease payments are apportioned between finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognised in the Statement of Profit and Loss.

##### b) Operating Lease

Rentals payable under operating leases are charged to the Statement of Profit and Loss on a straight-line basis over the term of the relevant lease unless the payments to the lessor are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

#### 2.6.2 Leased Assets as a Lessor

##### Operating lease

Rental income is recognized on straight-line basis over the lease term except where scheduled increase in rent compensates the Company with expected inflationary costs.

### 2.7 Intangible assets

a) Intangible assets are stated at cost of acquisition less accumulated amortisation and impairment, if any.

b) Intangible assets are recognized when it is probable that future economic benefits that are attributable to asset will flow to the company and the cost of the asset can be measured reliably.

Cost (net of taxes) includes acquisition price, licence fees and costs of implementation/system integration services and any directly attributable expenses, wherever applicable for bringing the assets to its working condition and for their intended use.

## Notes to Financial Statements as at and for the year ended 31st March, 2019 (Contd.)

Computer Software is amortized on a straight-line basis over their estimated useful lives of 3 years, from the date, the asset is available for use.

The estimated useful lives, residual values and amortization method are reviewed at-least at the end of each financial year and adjusted prospectively, if appropriate.

### 2.8 Impairment of Non Financial Assets

As at each balance sheet date, the Company assesses whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, if any, an impairment loss is recognized for the amount by which the carrying amount of the asset exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use.

For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the impairment loss previously recognized is reversed such that the asset is recognized at its recoverable amount but not exceeding written down value which would have been reported if the impairment loss had not been recognized.

### 2.9 Inventories

Inventories are stated at lower of cost or net realizable value. 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.

### 2.10 Revenue recognition

Effective April 1, 2018, the Company has applied Ind AS 115 which establishes a comprehensive framework for determining whether, how much and when revenue is to be recognised. Ind AS 115 replaces Ind AS 18 Revenue and Ind AS 11 Construction Contracts. The Company has adopted Ind AS 115 using the cumulative effect method. The effect of initially applying this standard is recognised at the date of initial application (i.e. April 1, 2018). The standard is applied retrospectively only to contracts that are not completed as at the date of initial application and the comparative information in the financial statement of profit and loss is not restated – i.e. the comparative information continues to be reported under Ind AS 18 and Ind AS 11. The impact of adoption of the standard on the financial statements of the Company is insignificant. Revenue is recognised upon transfer of control of promised products or services to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those products or services.

The specific recognition criteria for revenue recognition are as follows:

#### a) Freight Services

Freight income and associated expenses are recognized using the percentage-of-completion method. The stage of completion is assessed with reference to completion of the specific transaction assessed on the basis of the actual service provided as a proportion of the total services to be provided. Generally, the contracts are Fixed-price, thus the associated costs can be reliably measured. Where necessary, single transactions are split into separately identifiable components to reflect the substance of the transaction. Conversely, two or more transactions may be considered together for revenue recognition purposes, where the commercial effect cannot be understood without reference to the series of transactions as a whole.

## Notes to Financial Statements as at and for the year ended 31st March, 2019 (Contd.)

### b) Logistics Services

Under Logistics services, the principal service is related to customer contracts for warehousing activities. Based on the customer contracts logistics income is recognized when services are rendered, the amount of revenue can be reliably measured, and in all probability, the economic benefits from the transaction will flow to the company. Where necessary, single transactions are split into separately identifiable components to reflect the substance of the transaction. Conversely, two or more transactions may be considered together for revenue recognition purposes, where the commercial effect cannot be understood without reference to the series of transactions as a whole.

### c) Contract Receipts

In construction contracts, income is recognized on percentage of completion method. The stage of completion under the percentage completion method is measured on the basis of percentage that actual costs incurred on construction contracts to the total estimated cost of the contract.

### d) Sale of goods

Revenue from sale of goods is recognized when significant risk and rewards in respect of ownership thereof is transferred to the customers.

### e) Interest income

Interest income is recorded on accrual basis.

### f) Dividend Income

Dividend income is recognised when the Company's right to receive the dividend is established.

### g) All other income is accounted for on accrual basis.

## 2.11 Foreign Currency Transactions

The functional and presentation currency of the Company is Indian Rupee.

Transactions in foreign currency are accounted for at the exchange rate prevailing on the transaction date. Gains/ losses arising on settlement as also on translation of monetary items are recognised in the Statement of Profit and Loss.

## 2.12 Borrowing costs

Borrowing costs that are directly attributable to the acquisition and/or construction of a qualifying asset are capitalized as part of the cost of such asset till such time that is required to complete and prepare the asset to get ready for its intended use. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use.

All other borrowing costs are charged to the Statement of Profit and Loss in the period in which they are incurred.

## 2.13 Provisions, contingent liabilities and contingent assets

- a) Provisions are recognized only when there is a present obligation, as a result of past events and when a reliable estimate of the amount of obligation can be made at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Provisions are discounted to their present values, where the time value of money is material.
- b) Contingent liability is disclosed for possible obligations which will be confirmed only by future events not wholly within the control of the Company or present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.
- c) Contingent assets are neither recognized nor disclosed except when realisation of income is virtually certain, related asset is disclosed.
- d) Provisions, contingent liabilities and contingent assets are reviewed at each balance sheet date.

## Notes to Financial Statements as at and for the year ended 31st March, 2019 (Contd.)

### 2.14 Employee benefits

#### a) Short-term employee benefits

Short-term employee benefits in respect of salaries and wages, including non-monetary benefits are recognised as an expense at the undiscounted amount in the Statement of Profit and Loss for the year in which the related service is rendered.

#### b) Defined contribution plans

Company's Contributions to Provident fund are charged to the Statement of Profit and Loss in the year when the contributions to the respective funds are due.

#### c) Defined benefit plans

Gratuity is in the nature of a defined benefit plan. The cost of providing benefits under the defined benefit obligation is calculated on the basis of actuarial valuations carried out at reporting date by independent actuary using the projected unit credit method. Service costs and net interest expense or income is reflected in the Statement of Profit and Loss. Gain or Loss on account of remeasurements are recognised immediately through other comprehensive income in the period in which they occur.

#### d) Other employee benefits

The employees of the Company are entitled to compensated leave which is recognised as an expense in the statement of profit and loss account as and when they accrue. The liability is calculated based on actuarial valuation using projected unit credit method. These benefits are unfunded.

### 2.15 Financial instruments, Financial assets, Financial liabilities and Equity instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the relevant instrument and are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities measured at fair value through profit or loss) are added to or deducted from the fair value on initial recognition of financial assets or financial liabilities.

#### i) Financial Assets

##### (a) Recognition

Financial assets include Investments, Loans, Trade receivables, Advances, Security Deposits, Cash and cash equivalents, etc. Such assets are initially recognised at transaction price when the Company becomes party to contractual obligations. The transaction price includes transaction costs unless the asset is being fair valued through the Statement of Profit and Loss.

##### (b) Classification

Management determines the classification of an asset at initial recognition depending on the purpose for which the assets were acquired. The subsequent measurement of financial assets depends on such classification.

Financial assets are classified as those measured at:

- 1) amortised cost, where the financial assets are held solely for collection of cash flows arising from payments of principal and/ or interest.
- 2) fair value through other comprehensive income (FVTOCI), where the financial assets are held not only for collection of cash flows arising from payments of principal and interest but also from the sale of such assets. Such assets are subsequently measured at fair value, with unrealised gains and losses arising from changes in the fair value being recognised in other comprehensive income.
- 3) fair value through profit or loss (FVTPL), where the assets does not meet the criteria for categorization as at amortized cost or as FVTOCI. Such assets are subsequently measured at fair value, with unrealised gains and losses arising from changes in the fair value being recognised in the Statement of Profit and Loss in the period in which they arise.

## Notes to Financial Statements as at and for the year ended 31st March, 2019 (Contd.)

Loans, Trade receivables, Advances, Security Deposits, Cash and cash equivalents etc. are classified for measurement at amortised cost while investments may fall under any of the aforesaid classes. However, in respect of particular investments in equity instruments that would otherwise be measured at fair value through profit or loss, an irrevocable election at initial recognition may be made to present subsequent changes in fair value through other comprehensive income.

### (c) Impairment

The Company assesses at each reporting date whether a financial asset (or a group of financial assets) held at amortised cost and financial assets that are measured at fair value through other comprehensive income are tested for impairment based on evidence or information that is available without undue cost or effort.

The Company recognizes loss allowances using the expected credit loss (ECL) model and ECL impairment loss allowance are measured at an amount equal to lifetime ECL.

Until the asset meets write-off criteria, the Company does not reduce impairment allowance from the gross carrying amount.

### (d) De-recognition

Financial assets are derecognised when the right to receive cash flows from the assets has expired, or has been transferred, and the Company has transferred substantially all of the risks and rewards of ownership. If the asset is one that is measured at:

- (i) amortised cost, the gain or loss is recognised in the Statement of Profit and Loss;
- (ii) fair value through other comprehensive income, the cumulative fair value adjustments previously taken to reserves are reclassified to the Statement of Profit and Loss unless the asset represents an equity investment in which case the cumulative fair value adjustments previously taken to reserves is reclassified within equity.

### ii) Financial liabilities

Borrowings, trade payables and other financial liabilities are initially recognised at the value of the respective contractual obligations. They are subsequently measured at amortised cost. Financial liabilities are derecognised when the liabilities extinguished, that is, when the contractual obligation is discharged, cancelled and on expiry.

### iii) Equity instruments

Equity instruments are recognised at the value of the proceeds, net of direct costs of the capital issue.

### iv) Derivatives

Derivatives are initially recognised at fair value and are subsequently remeasured to their fair value at the end of each reporting period. The resulting gains / losses is recognised in the Statement of Profit and Loss immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of recognition in profit or loss / inclusion in the initial cost of non-financial asset depends on the nature of the hedging relationship and the nature of the hedged item.

### v) Offsetting of financial instruments

Financial assets and liabilities are offset and the net amount is included in the Balance Sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

### vi) Dividend distribution

Dividends paid (including income tax thereon) is recognised in the period in which the interim dividends are approved by the Board of Directors, or in respect of the final dividend when approved by shareholders.

### vii) Fair value measurement

The Company measures financial instruments at fair value at each balance sheet date.

## Notes to Financial Statements as at and for the year ended 31st March, 2019 (Contd.)

For some assets and liabilities, observable market transactions or market information might be available. For other assets and liabilities, observable market transactions and market information might not be available. However, the objective of a fair value measurement in both cases is the same—to estimate the price at which an orderly transaction to sell the asset or to transfer the liability would take place between market participants at the measurement date under current market conditions.

In determining the fair value of financial instruments, the Company uses a variety of methods and assumptions that are based on market conditions and risks existing at each balance sheet date.

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

### 2.16 Taxes

Taxes on income comprises of current taxes and deferred taxes. Current tax in the Statement of Profit and Loss is provided as the amount of tax payable in respect of taxable income for the period using tax rates and tax laws enacted during the period, together with any adjustment to tax payable in respect of previous years.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities and the amounts used for taxation purposes (tax base), at the tax rates and tax laws enacted or substantively enacted by the end of the reporting period.

Deferred tax assets are recognized for deductible temporary differences, the carry forward of unused tax credits and any unused tax losses to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax assets to be utilised.

Unrecognised deferred tax assets are re-assessed at each balance sheet date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Income tax, in so far as it relates to items disclosed under other comprehensive income or equity, are disclosed separately under other comprehensive income or equity, as applicable.

### 2.17 Earnings per Share

- a) Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted-average number of equity shares outstanding during the period.
- b) For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted-average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

The number of equity shares and potential dilutive equity shares are adjusted retrospectively for all periods presented for any share split and bonus shares issues including for changes effected prior to the approval of the financial statements by the Board of Directors.

### 2.18 Operating segments

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker (CODM).



## Notes to Financial Statements as at and for the year ended 31st March, 2019 (Contd.)

The chief operating decision-maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Managing Director.

The accounting policies adopted for segment reporting are in line with the accounting policies adopted for preparing and presenting the Financial Statements of the Company as a whole. In addition, the following specific accounting policies have been followed for segment reporting:

- a) Segment revenue includes sales and other income directly identifiable with/allocable to the segment including inter segment transfers.
- b) Revenue, expenses, assets and liabilities are identified to segments on the basis of their relationship to the operating activities of the segment. Segment results represent profits before finance charges, unallocated corporate expenses and taxes. Revenue, expenses, assets and liabilities which relate to the Company as a whole and are not allocable to segments on direct and/or on a reasonable basis, have been disclosed as "Unallocable".

### 2.19 Cash and cash equivalents

Cash and cash equivalents in the Balance sheet comprise cash on hand, cheques on hand, balance with banks on current accounts and short term, highly liquid investments with an original maturity of three months or less and which carry insignificant risk of changes in value.

For the purpose of the Cash Flow Statement, Cash and cash equivalents consist of Cash and cash equivalents, as defined above and net of outstanding book overdrafts as they are considered an integral part of the Company's cash management.

### 2.20 Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit/loss before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing flows. The cash flows from operating, investing and financing activities of the Company are segregated.

### 3. Use of estimates and judgements

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

#### a) Judgements in applying accounting policies

The judgements, apart from those involving estimations (see note below), that the Company has made in the process of applying its accounting policies and that have a significant effect on the amounts recognised in these financial statements pertain to the following:

##### i) Revenue recognition

Contract revenue is recognised using the percentage of completion method as construction progresses. The percentage of completion is estimated by reference to the stage of the projects determined based on the proportion of costs incurred to date and the total estimated costs to complete.

##### ii) Recognition of deferred tax assets

The extent to which deferred tax assets can be recognised is based on an assessment of the probability of the Company's future taxable income against which the deferred tax assets can be utilized.

## Notes to Financial Statements as at and for the year ended 31st March, 2019 (Contd.)

### iii) Classification of leases

The Company enters into leasing arrangements for various assets. The classification of the leasing arrangement as a finance lease or operating lease is based on an assessment of several factors, including, but not limited to, transfer of ownership of leased asset at end of lease term, lessee's option to purchase and estimated certainty of exercise of such option, proportion of lease term to the asset's economic life, proportion of present value of minimum lease payments to fair value of leased asset and extent of specialized nature of the leased asset.

### b) Key sources of estimation uncertainty

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

#### (i) Revenue and inventories

The Company recognizes Contract revenue using the percentage of completion method. This requires forecasts to be made of total budgeted cost with the outcomes of underlying construction and service contracts, which require assessments and judgements to be made on changes in work scopes, claims (compensation, rebates etc.) and other payments to the extent they are probable and they are capable of being reliably measured. For the purpose of making estimates for claims, the Company used the available contractual and historical information.

#### (ii) Useful lives of property, plant and equipment:

PPE represent a significant proportion of the asset base of the Company. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual value of the asset are determined by the management when the asset is acquired and reviewed periodically including at each financial year end. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their lives, such as change in technology.

#### (iii) Estimation of Defined benefit obligations

The cost of the defined benefit gratuity plan and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each financial year end.

The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans, the actuary considers the interest rates of government bonds.

The mortality rate is based on publicly available mortality tables. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rates.

#### (iv) Provisions and contingent liabilities

The Company has ongoing litigations with various regulatory authorities and third parties. Where an outflow of funds is believed to be probable and are liable estimate of the outcome of the dispute can be made based on management's assessment of specific circumstances of each dispute and relevant external advice, management provides for its best estimate of the liability. Such accruals are by nature complex and can take number of years to resolve and can involve estimation uncertainty. Information about such litigations is provided in notes to the financial statements.

## Notes to Financial Statements as at and for the year ended 31st March, 2019 (Contd.)

### 4. (i) Property, Plant & Equipment

(Amount in ₹)

Description of Assets	Gross Block			Accumulated Depreciation / Amortisation			Net Block		
	Cost as at 31st March 2018	Additions during the year	Sales/ Adjustment	Cost as at 31st March, 2019	As at 31st March, 2018	For the year	Sales/ Adjustment	As at 31st March, 2019	As at 31st March, 2018
<b>Land:</b>									
Freehold	3,64,22,153	-	-	3,64,22,153	-	-	-	3,64,22,153	3,64,22,153
Leasehold	1,89,57,275	-	-	1,89,57,275	2,41,032	1,20,516	-	1,85,95,727	1,87,16,243
Buildings	2,23,44,112	-	-	2,23,44,112	10,63,230	5,31,615	-	2,07,49,267	2,12,80,882
Plant and equipment	3,03,15,734	5,88,239	17,986	3,08,85,986	56,34,089	26,21,519	13,007	2,26,43,385	2,46,81,645
Furniture & Fixtures	1,37,16,490	6,47,458	30,47,450	1,13,16,498	47,70,589	14,25,329	9,78,771	60,93,351	89,39,901
Vehicles	4,24,31,171	34,27,243	1,67,41,766	2,91,16,648	1,63,62,735	39,17,746	80,30,031	1,68,66,199	2,60,68,436
Office Equipment	22,75,616	3,17,189	676	25,92,129	13,21,094	3,41,427	-	9,29,608	9,54,522
Ships (Barge)	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>16,64,62,550</b>	<b>49,80,128</b>	<b>1,98,07,878</b>	<b>15,16,34,801</b>	<b>2,93,98,768</b>	<b>89,58,152</b>	<b>90,21,809</b>	<b>12,22,99,689</b>	<b>13,70,63,782</b>
Previous Year	26,94,30,859	21,77,642	10,51,45,950	16,64,62,551	2,73,25,685	1,49,49,871	1,28,76,787	13,70,63,782	24,21,05,174

### (ii) Intangible Assets

Description of Assets	Gross Block			Accumulated Depreciation / Amortisation			Net Block		
	Cost as at 31st March 2018	Additions during the year	Sales/ Adjustment	Cost as at 31st March, 2019	As at 31st March, 2018	For the year	Sales/ Adjustment	As at 31st March, 2019	As at 31st March, 2018
Computer Software	1,59,346	-	-	1,59,346	15,345	50,460	-	65,805	93,541
<b>Total</b>	<b>1,59,346</b>	<b>-</b>	<b>-</b>	<b>1,59,346</b>	<b>15,345</b>	<b>50,460</b>	<b>-</b>	<b>65,805</b>	<b>93,541</b>
Previous Year	-	1,59,346	-	1,59,346	-	15,345	-	15,345	1,44,001

## Notes to Financial Statements as at and for the year ended 31st March, 2019 (Contd.)

(Amount in ₹)

### 5. (i) Non - current investments

Particulars	Face value	Number of Shares	As at 31st March, 2019	Number of Shares	As at 31st March, 2018
<b>(i) Equity instruments</b>					
Designated at fair value through Other Comprehensive Income					
Fully paid up :					
Unquoted					
Nissin ABC Logistics Private Limited	10	55,000	73,61,400	55,000	46,80,000
G.L. Media Services Private Limited	10	50,000	1,53,385	50,000	5,00,000
<b>Total (A)</b>			<b>75,14,785</b>		<b>51,80,000</b>
<b>(ii) 0% Non-Convertible Redeemable Preference Shares</b>					
Measured at amortised cost					
Fully paid up :					
Unquoted					
TCI Industries Limited	100	56,327	2,80,49,799	44,577	2,03,93,314
<b>Total (B)</b>			<b>2,80,49,799</b>		<b>2,03,93,314</b>
<b>Total (A + B)</b>			<b>3,55,64,584</b>		<b>2,55,73,314</b>
Aggregate amount of unquoted investments			3,55,64,584		2,55,73,314
Aggregate amount of impairment in value of investments			—		—

### (ii) Current investments

Particulars	As at 31st March, 2019	As at 31st March, 2018
<b>Investments in Partnership Firms in Assam Bengal Carriers</b>		
In Partnership Firm (Current Account)	7,09,95,958	2,66,34,588
<b>Total</b>	<b>7,09,95,958</b>	<b>2,66,34,588</b>
<b>Aggregate amount of investments</b>	7,09,95,958	2,66,34,588
Name of the Partnership Firm : M/s. Assam Bengal Carriers		
Total Capital of the Firm*	2,68,89,854	(1,08,34,224)
<b>Name of Partners</b>	<b>Share of Partners in Profit/Loss (%)</b>	<b>Share of Partners in Profit/Loss (%)</b>
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
<b>Total</b>	<b>100</b>	<b>100</b>

\*There is no fixed capital investment made with M/s. Assam Bengal Carriers.

## Notes to Financial Statements as at and for the year ended 31st March, 2019 (Contd.)

(Amount in ₹)

### 6. Other financial assets (Unsecured, considered good)

#### (i) Non-current

Particulars	As at 31st March, 2019	As at 31st March, 2018
Fixed deposits with banks (more than 12 months maturity)*	1,07,30,130	93,65,098
<b>Total</b>	<b>1,07,30,130</b>	<b>93,65,098</b>

\*Pledged with banks towards margin money against guarantee of ₹ 1,59,78,868/- (as on 31st March, 2018 ₹ 1,17,30,835/-)

#### (ii) Current

Particulars	As at 31st March, 2019	As at 31st March, 2018
Security / Earnest money deposits	6,69,94,913	4,11,91,698
<b>Other Receivables (Unsecured, considered good)</b>		
Receivable against sale of property & Customer Contract	40,47,080	3,47,16,944
<b>Total</b>	<b>7,10,41,993</b>	<b>7,59,08,642</b>

### 7. Deferred tax assets / liabilities (net)

#### As at 31st March, 2019

Particulars	Opening Balance	Recognized in profit or loss	Reclassified from equity to profit or loss	Recognized in other comprehensive income	Closing Balance
<b>Tax effect of items constituting deferred tax assets</b>					
Gratuity & Others	–	42,78,220	–	–	42,78,220
Other Comprehensive Income	–	4,57,812	–	–	4,57,812
<b>Tax effect of items constituting deferred tax liabilities</b>					
Property, plant and equipment	1,14,90,149	7,28,065	–	–	1,07,62,084
Deferred income	54,13,690	37,32,846	–	–	16,80,844
<b>Net deferred tax liabilities /( assets)</b>	<b>1,69,03,839</b>	<b>91,96,942</b>	<b>–</b>	<b>–</b>	<b>77,06,897</b>

#### As at 31st March, 2018

Particulars	Opening Balance	Recognized in profit or loss	Reclassified from equity to profit or loss	Recognized in other comprehensive income	Closing Balance
<b>Tax effect of items constituting deferred tax liabilities</b>					
Property, plant and equipment	2,06,47,458	(91,57,309)	–	–	1,14,90,149
Deferred income	62,07,248	(7,93,558)	–	–	54,13,690
<b>Tax effect of items constituting deferred tax assets</b>					
<b>Net deferred tax liabilities /( assets)</b>	<b>2,68,54,706</b>	<b>(99,50,867)</b>	<b>–</b>	<b>–</b>	<b>1,69,03,839</b>

Note: MAT Credit Entitlement of FY 2017-18 and 2018-19 is shown under Other Current Assets

## Notes to Financial Statements as at and for the year ended 31st March, 2019 (Contd.)

(Amount in ₹)

### 8. Other non- Current Assets

Particulars	As at 31st March, 2019	As at 31st March, 2018
Unsecured, considered good Capital Advances *	46,94,892	46,94,892
<b>Total</b>	<b>46,94,892</b>	<b>46,94,892</b>

\* Includes ₹ 38.01 lacs given to Calcutta Goods Transport for allotment of 86400 Sq ft of land in CGTA Nagar West Bengal.

### 9. Inventories

Particulars	As at 31st March, 2019	As at 31st March, 2018
<b>Stock-in-Trade</b> <b>(Valued at cost or net realisable value which ever is lower)</b>		
Petrol, Diesel and other petroleum products	56,74,436	42,25,277
Stores & Spares	–	13,85,028
<b>Total</b>	<b>56,74,436</b>	<b>56,10,305</b>
<b>Note:</b>		
a) The carrying amount of inventories at net realisable value	–	–
b) The carrying amount of inventories at fair value less costs to sales	–	–
c) The amount of write-down of inventories recognised as expense	–	–
d) The carrying amount of inventories pledged as security for borrowings	–	–

### 10. Trade and other receivables

Particulars	As at 31st March, 2019	As at 31st March, 2018
<b>Unsecured</b> <b>Carried at amortized cost</b> <b>Trade Receivables</b>		
Unsecured, considered good	37,83,41,729	25,83,98,740
Unsecured, considered doubtful	38,21,634	–
Less : Provision for Impairment of Trade Receivables	38,21,634	–
	–	–
<b>Total</b>	<b>37,83,41,729</b>	<b>25,83,98,740</b>
(a) Includes dues from subsidiary	–	–
(b) Includes dues from associate	–	–
(c) Includes dues from companies from directors/other officers of the Company	–	–
(d) Includes dues from companies where directors are interested	–	–
(e) Includes dues from directors	–	–
Trade receivables are non-interest bearing and are generally on terms of 60 days.		

## Notes to Financial Statements as at and for the year ended 31st March, 2019 (Contd.)

(Amount in ₹)

### 11. Cash and cash equivalents

Particulars	As at 31st March, 2019	As at 31st March, 2018
a) Balances with Banks		
On current accounts	76,14,415	1,41,43,749
b) Cash in Hand	78,39,175	83,21,010
<b>Total</b>	<b>1,54,53,590</b>	<b>2,24,64,759</b>

### 12. Bank balances other than cash and cash equivalents

Particulars	As at 31st March, 2019	As at 31st March, 2018
Earmarked balances with Banks		
Unpaid Dividend	9,23,820	12,76,525
Fixed deposits with banks (Upto 12 months maturity) (Refer note 6)	94,87,517	75,04,393
<b>Total</b>	<b>1,04,11,337</b>	<b>87,80,918</b>

### 13. Loans

Particulars	As at 31st March, 2019	As at 31st March, 2018
<b>Unsecured, considered good</b>		
Loans and advances to related parties (Note No 37(7))	1,09,52,141	69,09,618
Advance to Employees	19,07,005	16,26,914
Less:- Provision for Impairment for advance to employees	13,79,498	13,79,498
<b>Total</b>	<b>1,14,79,648</b>	<b>71,57,034</b>

### 14. Current tax assets (net)

Particulars	As at 31st March, 2019	As at 31st March, 2018
Tax deducted at source and Advance tax	4,53,17,234	5,11,92,697
Less: Provision for taxation	58,23,355	35,00,000
<b>Total</b>	<b>3,94,93,878</b>	<b>4,76,92,697</b>

### 15. Other current assets

Particulars	As at 31st March, 2019	As at 31st March, 2018
Advances other than capital advances		
Other advances	91,34,707	63,93,319
GST, Cenvat, Vat and other taxes / duties	63,98,950	51,92,926
Others		
Prepaid expenses	3,81,388	6,45,318
MAT Credit Entitlement	1,90,42,740	1,80,73,000
<b>Total</b>	<b>3,49,57,785</b>	<b>3,03,04,563</b>

## Notes to Financial Statements as at and for the year ended 31st March, 2019 (Contd.)

(Amount in ₹)

### 16. Equity Share Capital

Particulars	As at 31st March, 2019		As at 31st March, 2018	
	No. of shares	₹	No. of shares	₹
<b>(a) Authorised</b> Equity shares of par value ₹ 10/- each	1,00,00,000	10,00,00,000	1,00,00,000	10,00,00,000
		<b>10,00,00,000</b>		<b>10,00,00,000</b>
<b>(b) Issued, subscribed and fully paid up</b> Equity shares of par value ₹ 10/- each Less: Calls in arrears by other than Directors & Officers	54,17,232	5,41,72,320 49,000	54,17,232	5,41,72,320 49,000
		<b>5,41,23,320</b>		<b>5,41,23,320</b>

#### (c) Reconciliation of number and amount of equity shares outstanding:

Particulars	As at 31st March, 2019		As at 31st March, 2018	
	No. of shares	₹	No. of shares	₹
At the beginning of the year	54,17,232	5,41,23,320	54,17,232	5,41,23,320
At the end of the year	54,17,232	5,41,23,320	54,17,232	5,41,23,320

- (d) The Company has only one class of equity shares. The Company declares and pays dividend in Indian rupees. The holders of equity shares are entitled to receive dividend as declared from time to time and are entitled to one vote per share.
- (e) In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential dues. The distribution will be in proportion to the number of equity shares held by the shareholders.
- (f) Shareholders holding more than 5% of the equity shares in the Company :

Name of the shareholder	As at 31st March, 2019		As at 31st March, 2018	
	No. of shares held	% of holding	No. of shares held	% of holding
ABC Financial Services Private Limited	14,68,465	27.11%	17,08,465	31.54%
Mrs. Nirmal Agarwal & Mr. Ashish Agarwal [As partner of M/s. Assam Bengal Carriers]	2,81,000	5.19%	2,81,000	5.19%
Sweta Financial Services Pvt. Limited	3,58,293	6.61%	3,58,293	6.61%
Prabhu Dhan Investments Private Limited	3,38,625	6.25%	3,38,625	6.25%

### 17. Other Equity

Particulars	As at 31st March, 2019		As at 31st March, 2018	
<b>(a) Securities premium reserve</b> Balance as per last account		2,57,05,080		2,57,05,080
<b>(b) General reserve</b> Balance as per last account		24,14,53,493		24,14,53,493
<b>(c) Retained earnings</b> Balance as per last account	(8,29,72,167)		(9,22,78,234)	
Add: Net Profit for the year	5,74,65,663		88,50,942	
Add: Transfer from other comprehensive income	(14,98,302)		4,55,125	
Closing balance		(2,70,04,807)		(8,29,72,167)
		<b>24,01,53,766</b>		<b>18,41,86,406</b>



## Notes to Financial Statements as at and for the year ended 31st March, 2019 (Contd.)

(Amount in ₹)

### 18. Borrowings

#### (i) Non-Current

Particulars	As at 31st March, 2019	As at 31st March, 2018
<b>Carried at amortized cost</b>		
<b>Term Loans</b>		
<b>Secured</b>		
Against hypothecation of related Vehicles (Terms of Repayment : 20 to 60 Equalised Monthly Installments / 12 Equalised quarterly Installments in tenure of loans)		
<b>a) From Banks</b>	1,17,69,926	1,51,35,830
Aggregate amount of loans guaranteed by Chairman and/or Managing Director of ₹ 1,11,04,531/- (31st March, 2018 ₹ 1,36,46,380/-)		
<b>b) From Other Parties</b>	34,41,145	1,44,53,082
Aggregate amount of loans guaranteed by Managing Director of ₹ 32,88,147/- (31st March, 2018 ₹ 1,44,54,571/-)		
<b>Sub-Total</b>	<b>1,52,11,070</b>	<b>2,95,88,912</b>
<b>Unsecured</b>		
<b>a) From Banks</b>		
(i) Against pledge of Shares by third parties (Entire amount of loans guaranteed by Chairman and/or Managing Director) (Terms of Repayment : 32 Quarterly Installments in tenure of loans)	3,48,70,651	4,64,78,906
(ii) Others (Entire amount of loans guaranteed by Chairman and/or Managing Director) (Terms of Repayment : 35 Equated Monthly Installments in tenure of loans)	–	15,75,897
<b>b) From Other Parties</b>	2,73,80,230	3,37,36,485
(Entire amount of loans guaranteed by Chairman and/or Managing Director) (Terms of Repayment : 72 to 120 Equated Monthly Installments in tenure of loans)		
<b>Sub Total</b>	<b>6,22,50,881</b>	<b>8,17,91,288</b>
<b>Total</b>	<b>7,74,61,952</b>	<b>11,13,80,200</b>
Less : Current maturities of Long term borrowings classified as Other Financial Liabilities (Refer Note No. 19)	5,36,84,032	4,18,15,205
<b>Total</b>	<b>2,37,77,920</b>	<b>6,95,64,996</b>

There is no default in repayment of the principal loan and interest amounts.

#### Repayment terms and security disclosure for the outstanding long-term borrowings

Particulars of Nature of Security	Terms of Repayment	31st March, 2019	31st March, 2018
Term Loan			
<b>A. Secured</b>			
<b>i) From Banks</b>			
14 nos. of Hydraulic axles and 1 no. puller	Repayable in 15 monthly installments starting from April 2017. Last installment to be paid in June 2018	–	18,86,355
9 nos. of Hydraulic axles	Repayable in 35 monthly installments starting from Mar 2016. Last installment to be paid in Jan 2019	–	26,16,958

## Notes to Financial Statements as at and for the year ended 31st March, 2019 (Contd.)

(Amount in ₹)

Particulars of Nature of Security	Terms of Repayment	31st March, 2019	31st March, 2018
2 nos. Trucks body	Repayable in 46 monthly installments starting from Oct 2016. Last installment to be paid in Jul 2020 (Foreclosed)	–	2,65,782
2 Trucks chassis	Repayable in 46 monthly installments starting from Oct 2016. Last installment to be paid in Jul 2020 (Foreclosed)	–	16,08,194
Refinance of 1 volvo - HR 55 L 4338	Repayable in 23 monthly installments starting from Dec 2017. Last installment to be paid in Oct 2019	7,51,749	19,32,994
Refinance of 1 volvo - HR 55 L 2796	Repayable in 23 monthly installments starting from Jan 2018. Last installment to be paid in Nov 2019	8,55,051	20,24,602
2 nos. Trucks	Repayable in 46 monthly installments starting from Oct 2017. Last installment to be paid in Jul 2021	7,84,177	10,69,244
2 nos. Trucks body	Repayable in 46 monthly installments starting from Dec 2016. Last installment to be paid in Sep 2020 (Foreclosed)	–	3,69,713
2 Trucks chassis	Repayable in 58 monthly installments starting from Dec 2016. Last installment to be paid in Sep 2021 (Foreclosed)	–	18,72,538
Car no : WB02AF0903	Repayable in 60 monthly installments starting from May 2014. Last installment to be paid in Apr 2019	11,719	1,44,661
Car no : WB02AG5085	Repayable in 60 monthly installments starting from Feb 2015. Last installment to be paid in Jan 2020	1,08,123	2,26,296
Car no : MG46AL8149	Repayable in 60 monthly installments starting from July 2015. Last installment to be paid in Jun 2020	2,09,472	3,58,834
Car no : WB02AJ0134	Repayable in 60 monthly installments starting from Jan 2016. Last installment to be paid in Dec 2020	2,42,765	3,64,533
Car no : TN04AS8514	Repayable in 60 monthly installments starting from Jun 2017. Last installment to be paid in May 2022	4,07,548	5,15,134
Top up -car loan	Repayable in 36 monthly installments starting from Aug 2016. Last installment to be paid in Jul 2019	76,352	2,94,833
Top up -car loan	Repayable in 36 monthly installments starting from Aug 2016. Last installment to be paid in Jul 2019	49,628	1,91,642
1 Mahindra Bolero	Repayable in 35 monthly installments starting from Jan 2019. Last installment to be paid in Oct 2021	5,42,799	–
1 Mahindra Bolero	Repayable in 35 monthly installments starting from Jan 2019. Last installment to be paid in Oct 2021	5,42,799	–
Refinance of 2 Volvo	Repayable in 17 monthly installments starting from Jan 2019. Last installment to be paid in May 2020	43,77,256	–
2 nos. Trucks	Repayable in 23 monthly installments starting from Apr 2019. Last installment to be paid in Feb 2021	12,60,700	–
Refinance of 4 Axles	Repayable in 12 monthly installments starting from Apr 2019. Last installment to be paid in Mar 2020	19,90,000	–
	Less:- Prepaid processing fees	(4,40,212)	(6,06,483)
	<b>Total</b>	<b>1,17,69,926</b>	<b>1,51,35,830</b>

## Notes to Financial Statements as at and for the year ended 31st March, 2019 (Contd.)

(Amount in ₹)

Particulars of Nature of Security	Terms of Repayment	31st March, 2019	31st March, 2018
<b>ii) Other Parties</b>			
Refinance of 5 nos. trucks	Repayable in 35 monthly installments starting from Nov 2015. Last installment to be paid in Sep 2018	–	6,37,895
Refinance of 5 nos. trucks	Repayable in 35 monthly installments starting from Nov 2015. Last installment to be paid in Sep 2018	–	6,40,717
Refinance of 5 nos. vehicles	Repayable in 35 monthly installments starting from Jan 2016. Last installment to be paid in Nov 2018	–	17,66,747
Mercedes benz car	Repayable in 60 monthly installments starting from Aug 2016. Last installment to be paid in Jul 2021	29,99,853	41,01,325
Refinance of 11 nos. vehicles	Repayable in 35 monthly installments starting from Nov 2016. Last installment to be paid in Sep 2019 (Foreclosed)	–	40,70,109
Refinance of 9 nos. vehicles	Repayable in 35 monthly installments starting from Dec 2016. Last installment to be paid in Oct 2019	2,88,294	32,37,779
Consumer Durable	Repayable in 20 monthly installments starting from Apr 2019. Last installment to be paid in May 2020	1,52,998	–
	Less:- Prepaid processing fees	–	(1,489)
	<b>Total</b>	<b>34,41,145</b>	<b>1,44,53,082</b>
<b>B. Unsecured</b>			
<b>i) Banks- Against pledge of shares of third parties</b>			
Pledge of shares - ABCFSL 600000, BPPL 150000, PDIPL 335000, SF SPL 200000, PDIPL 60000, Assam Bengal Carrier (Nirmal) 281000	Repayable in 24 Quarterly Installments starting from March 2016, Last installment to be paid in Dec 2021	3,48,70,651	4,64,78,906
	<b>Total</b>	<b>3,48,70,651</b>	<b>4,64,78,906</b>
<b>ii) Banks- Others</b>			
Top up - vehicles	Repayable in 35 monthly installments starting from Nov 2015. Last installment to be paid in Sep 2018	–	15,75,897
	<b>Total</b>	<b>–</b>	<b>15,75,897</b>
<b>iii) Other parties</b>			
Flat	Repayable in 122 monthly installments starting from Jan 2012. Last installment to be paid in Feb 2022	1,63,62,685	2,04,15,617
Top up against flat	Repayable in 108 monthly installments starting from Apr 2014. Last installment to be paid in Mar 2023	53,02,825	61,71,273
Top up against flat	Repayable in 72 monthly installments starting from Mar 2016. Last installment to be paid in Feb 2022	57,81,541	72,64,617
	Less:- Prepaid processing fees	(66,820)	(1,15,022)
	<b>Total</b>	<b>2,73,80,230</b>	<b>3,37,36,485</b>
	<b>GRAND TOTAL</b>	<b>7,74,61,952</b>	<b>11,13,80,200</b>

## Notes to Financial Statements as at and for the year ended 31st March, 2019 (Contd.)

(Amount in ₹)

## (ii) Current

Particulars	As at 31st March, 2019	As at 31st March, 2018
<b>Carried at amortized cost</b>		
<b>Secured – Loans repayable on demand :</b>		
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) (Entire amount of loans have been guaranteed by Chairman & Managing Director)	6,74,42,747	7,56,64,244
b) Indian Overseas Bank (Secured by equitable mortgage of specific immovable properties) (Entire amount of loans have been guaranteed by Chairman & Managing Director)	2,87,21,191	2,80,38,950
<b>Sub Total</b>	<b>9,61,63,939</b>	<b>10,37,03,194</b>
<b>Unsecured – Loans :</b>		
Inter Corporate Deposits – From parties other than Banks (Terms of Repayment : 60-180 days at interest rate between 9% - 18% p.a)	–	1,78,57,843
<b>Total</b>	<b>9,61,63,939</b>	<b>12,15,61,037</b>

### 19. Other Financial liabilities

## (i) Non-Current

Particulars	As at 31st March, 2019	As at 31st March, 2018
Other Payables		
Security Deposits	60,566	54,240
<b>Total</b>	<b>60,566</b>	<b>54,240</b>

## (ii) Current

Particulars	As at 31st March, 2019	As at 31st March, 2018
Current Maturities of long- term debt (Refer Note. 18(i))	5,36,84,032	4,18,15,205
Interest accrued but not due on Borrowings	3,45,759	4,49,901
Unpaid & Unclaimed Dividends^	9,23,820	12,76,525
Other Payables		
Security Deposits	97,97,242	90,70,229
Unpaid salaries and other payroll dues	76,77,019	1,17,77,513
Book overdraft	15,911	28,129
<b>Total</b>	<b>7,24,43,783</b>	<b>6,44,17,502</b>

^(There are no amounts due and outstanding to be credited to Investor Education and Protection Fund.)

## Notes to Financial Statements as at and for the year ended 31st March, 2019 (Contd.)

(Amount in ₹)

### 20. Provisions

#### (i) Non - current

Particulars	As at 31st March, 2019	As at 31st March, 2018
Provision for employee benefits (Refer Note No. 37(6))		
-Gratuity	1,33,13,628	94,34,613
-Unavailed leave	9,28,267	10,95,950
<b>Total</b>	<b>1,42,41,895</b>	<b>1,05,30,563</b>

#### (ii) Current

Particulars	As at 31st March, 2019	As at 31st March, 2018
Provision for employee benefits (Refer Note No. 37(6))		
-Unavailed leave	4,00,970	2,58,941
<b>Total</b>	<b>4,00,970</b>	<b>2,58,941</b>

### 21. Other non-current liabilities

Particulars	As at 31st March, 2019	As at 31st March, 2018
Deferred Income	1,57,66,434	1,36,37,103
<b>Total</b>	<b>1,57,66,434</b>	<b>1,36,37,103</b>

### 22. Trade Payables

Particulars	As at 31st March, 2019	As at 31st March, 2018
A. Total outstanding dues of micro enterprises and small enterprises (Refer note no. 37(2))	2,02,050	—
B. Total outstanding dues of creditors other than micro enterprises and small enterprises:		
a) For Goods and Services	15,40,11,573	3,35,32,914
b) For Construction Services	1,75,09,099	2,37,67,131
<b>Total</b>	<b>17,17,22,723</b>	<b>5,73,00,045</b>

#### Notes:

Terms and conditions of the above financial liabilities:

- 1) Trade payables are non-interest bearing and are normally settled on 60 days term.
- 2) The Company has financial risk management policies in place to ensure that all payable are paid within the pre-agreed credit terms.

### 23. Other current liabilities

Particulars	As at 31st March, 2019	As at 31st March, 2018
<b>Other Advances</b>		
Advance from customers	28,35,219	25,73,929
<b>Others</b>		
Statutory Dues	6,71,49,212	3,07,48,101
Advance against sale of property, plant and equipments	1,56,60,000	1,18,35,000
Current Account in partnership firm (Note No. 5(ii))	—	—
Other liabilities	2,90,26,546	2,20,98,312
<b>Total</b>	<b>11,46,70,978</b>	<b>6,72,55,342</b>

## Notes to Financial Statements as at and for the year ended 31st March, 2019 (Contd.)

(Amount in ₹)

### 24. Revenue from operations

Particulars	Year ended 31st March, 2019	Year ended 31st March, 2018
<b>Sales of Services</b>		
From transportation and contract jobs	1,11,39,02,208	49,13,26,358
From construction services	1,09,27,369	6,39,38,838
Rent	77,74,340	1,55,27,428
<b>Sub Total</b>	<b>1,13,26,03,917</b>	<b>57,07,92,624</b>
<b>Sale of goods</b>		
Sale of petroleum products	63,73,42,025	59,56,62,444
<b>Total</b>	<b>1,76,99,45,942</b>	<b>1,16,64,55,067</b>

### 25. Other Income

Particulars	Year ended 31st March, 2019	Year ended 31st March, 2018
<b>Interest Income:</b>		
On financial assets carried at amortised cost	18,02,940	7,28,516
On fixed deposits carried at amortised cost	8,66,675	7,96,029
On income tax refund	26,82,085	12,63,785
Others	65,460	–
Dividend on long-term investments	1,10,000	–
Net gain on foreign currency transaction & translations	–	–
Other non-operating income	–	5,58,137
Liability no longer required written back	(2,67,748)	2,64,534
<b>Total</b>	<b>52,59,412</b>	<b>36,11,001</b>

### 26. Purchase of Stock-In-Trade

Particulars	Year ended 31st March, 2019	Year ended 31st March, 2018
Petrol	19,41,00,614	21,21,06,202
Diesel	42,74,09,452	36,55,66,140
Mobile/ Grease	5,92,413	2,83,339
<b>Total</b>	<b>62,21,02,479</b>	<b>57,79,55,681</b>

### 27. Changes in inventories of stock-in-trade

Particulars	Year ended 31st March, 2019	Year ended 31st March, 2018
<b>Stock-in-Trade</b>		
Closing Stock	56,74,436	42,25,277
Less: Opening Stock	42,25,277	40,19,656
<b>Total</b>	<b>(14,49,159)</b>	<b>(2,05,621)</b>

## Notes to Financial Statements as at and for the year ended 31st March, 2019 (Contd.)

(Amount in ₹)

### 28. Expenditure relating to transportation & services

Particulars	Year ended 31st March, 2019	Year ended 31st March, 2018
Payment to Hired Lorries	21,80,42,862	19,30,31,393
Vehicle Operation and Maintenance	3,77,26,194	10,01,33,468
Other Transportation related expenses	–	94,149
Shipment and Custom Clearance expenses	54,50,61,411	3,10,62,925
Commission on booking	32,97,803	6,78,346
Claims Paid	93,000	27,77,249
Store and Consumables	4,950	10,18,131
Reimbursable Expenses	–	2,37,726
Other Transportation charges	1,56,29,933	2,15,79,411
Enroute Expenses	27,92,609	72,18,750
<b>Total</b>	<b>82,26,48,762</b>	<b>35,78,31,548</b>

### 29. Cost of Construction

Particulars	Year ended 31st March, 2019	Year ended 31st March, 2018
Opening Work in Process	13,85,028	27,26,736
Add: Expenses incurred during the year	2,30,88,663	6,25,33,934
Less: Closing Work in Process	–	13,85,028
<b>Total</b>	<b>2,44,73,691</b>	<b>6,38,75,642</b>

### 30. Employee benefits expenses

Particulars	Year ended 31st March, 2019	Year ended 31st March, 2018
<b>Salaries, wages, bonus and allowances</b>		
For employees covered under ESI Scheme	82,42,819	1,48,32,141
For others	5,07,20,215	6,46,82,423
Contribution to Provident & Other funds	24,33,634	33,29,090
Contribution to / Provision for Gratuity fund	11,97,128	32,59,865
Staff welfare expenses	1,56,69,771	92,82,295
<b>Total</b>	<b>7,82,63,567</b>	<b>9,53,85,814</b>

### 31. Finance cost

Particulars	Year ended 31st March, 2019	Year ended 31st March, 2018
<b>Interest expense on financial liabilities carried at amortised cost</b>		
On Borrowings	2,86,14,445	3,55,53,706
Others*	63,74,435	20,66,865
Other borrowing cost	19,26,165	16,37,427
<b>Total</b>	<b>3,69,15,045</b>	<b>3,92,57,998</b>

\*Includes interest on late payment of statutory dues

## Notes to Financial Statements as at and for the year ended 31st March, 2019 (Contd.)

(Amount in ₹)

### 32. Depreciation and amortisation expense

Particulars	Year ended 31st March, 2019	Year ended 31st March, 2018
Depreciation / Amortisation (Refer Note no. 4)		
On property, plant and equipments	89,58,152	1,49,49,871
On intangible assets	50,460	15,345
<b>Total</b>	<b>90,08,612</b>	<b>1,49,65,216</b>

### 33. Other expenses

Particulars	Year ended 31st March, 2019	Year ended 31st March, 2018
Rent	2,61,75,864	4,19,16,829
Rates and taxes	92,57,836	1,18,48,838
Electricity Charges	28,72,616	38,48,270
Bank charges	19,51,231	34,46,211
Insurance	24,93,570	36,67,193
Bad Debts Written off	3,85,16,955	6,04,70,466
Provision for Impairment of trade Receivables	38,21,634	(5,70,42,045)
Sundry Balances written off	5,71,478	–
Miscellaneous expenses	3,30,20,422	2,68,10,679
Travelling & Conveyance	1,55,46,221	1,38,29,058
Office Maintenance	28,24,604	32,18,497
Petrol pump operating & running expenses	13,25,717	16,57,356
Repairs to building	14,72,767	5,98,939
Charity and donations	2,48,004	2,58,682
Foreign exchange fluctuation	3,09,206	270
Payment to Auditors		
a. As auditor	4,50,000	4,50,000
b. For taxation matters	–	–
c. Other services	–	–
<b>Total</b>	<b>14,08,58,125</b>	<b>11,49,79,243</b>

### 34. Exceptional Items

Particulars	Year ended 31st March, 2019	Year ended 31st March, 2018
Profit on sale of property plant and equipments	76,61,585	3,61,22,526
Profit on sale of customer contracts	–	5,83,50,417
<b>Total</b>	<b>76,61,585</b>	<b>9,44,72,943</b>



## Notes to Financial Statements as at and for the year ended 31st March, 2019 (Contd.)

(Amount in ₹)

### 35. Income Tax

Particulars	Year ended 31st March, 2019	Year ended 31st March, 2018
<b>A. Amount recognised in profit and loss</b>		
<b>Current tax</b>		
Income tax for the year (MAT)	58,23,355	–
Less: MAT Credit Entitlement	(58,23,355)	–
Adjustments /(credits) related to previous year- net	17,77,095	15,93,415
<b>Total current tax</b>	<b>17,77,095</b>	<b>15,93,415</b>
<b>Deferred tax</b>		
Deferred taxes for the year	(91,96,942)	(99,50,867)
Adjustments /(credits) related to previous year- net	–	–
<b>Total deferred tax</b>	<b>(91,96,942)</b>	<b>(99,50,867)</b>
<b>Total</b>	<b>(74,19,847)</b>	<b>(83,57,452)</b>
<b>B. Amount recognised in other comprehensive income</b>		
<b>The tax (charge)/ credit arising on income and expenses recognised in other comprehensive income is as follows:</b>		
<b>Deferred tax</b>		
On items that will not be reclassified to profit or loss		
Remeasurement gain/(losses) on defined benefit plans	–	–
<b>Total</b>	<b>–</b>	<b>–</b>
<b>C. Reconciliation of effective tax rate</b>		
<b>The income tax expense for the year can be reconciled to the accounting profit as follows:</b>		
<b>Profit before tax</b>	5,00,45,815	4,93,490
<b>Applicable tax rate</b>	20.59%	30.90%
<b>Computed tax expense</b>	<b>(A) 1,03,02,832</b>	<b>1,52,488</b>
<b>Adjustments for:</b>		
Expenses not allowed for tax purpose	11,23,717	34,95,656
Additional allowance for tax purpose	(36,122)	–
Utilization of Unabsorbed depreciation	(55,67,072)	(36,48,144)
MAT Credit Entitlement	(58,23,355)	–
Changes in recognised deductible temporary differences	(7,28,065)	(91,57,309)
Tax for earlier year	17,77,095	15,93,415
Other temporary differences	(84,68,877)	(7,93,558)
<b>Net adjustments</b>	<b>(B) (1,77,22,679)</b>	<b>(85,09,940)</b>
<b>Tax Expense</b>	<b>(74,19,847)</b>	<b>(83,57,452)</b>

### 36. Other comprehensive income

Particulars	Year ended 31st March, 2019	Year ended 31st March, 2018
<b>Items that will not be reclassified to profit or loss</b>		
Remeasurements of the defined benefit plans	(14,98,302)	4,55,125
Others	–	–
	<b>(14,98,302)</b>	<b>4,55,125</b>

## Notes to Financial Statements as at and for the year ended 31st March, 2019 (Contd.)

(Amount in ₹)

### 37. Other Disclosures

#### 1. Contingent liabilities and commitments (to the extent not provided for)

Sl. No.	Particulars	As at 31st March, 2019	As at 31st March, 2018
I.	<b>Contingent liabilities :</b>		
(i)	Claims against the Company not acknowledged as debts : Income tax demand - under appeal*	–	–
(ii)	Guarantees and Counter guarantees	5,58,14,500	5,81,50,981
		<b>5,58,14,500</b>	<b>5,81,50,981</b>
II.	<b>Commitments</b>		
(i)	Estimated amount of contracts remaining to be executed on capital account and not provided for	Amount not ascertainable	Amount not ascertainable
(ii)	Advance paid against above	46,94,892	46,94,892

\* There are certain cases pending with CIT(Appeals) for which the tax demands have been adjusted with refunds due to company.

The amounts shown in I (i) above represent the best possible estimates arrived at on the basis of available information. The uncertainties and timing of the cash flows are dependent on the outcome of different legal processes which have been invoked by the Company or the claimants, as the case may be and, therefore, cannot be estimated accurately. The Company does not expect any reimbursement in respect of above contingent liabilities.

In the opinion of the management, no provision is considered necessary for the disputes mentioned above on the ground that there are fair chances of successful outcome of the appeals.

- The company has received memorandum (as required to be filed by the suppliers with the notified authority under the Micro, Small and Medium Enterprises Development Act, 2006) claiming their status as on 31 March 2019 as micro, small and medium enterprises. Consequently, the amount due to micro and small enterprises as per requirement of Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 is ₹ 2,02,050. (31st March 2018 - Nil).
- Details of Loans given, Investments made and Guarantee given covered u/s 186 (4) of the Companies Act, 2013: Investments made are given under the respective heads [Refer Note 5 (i) and (ii)].  
All loans as disclosed in respective notes [Refer note 13 and 37(7)] are provided for business purposes.

## Notes to Financial Statements as at and for the year ended 31st March, 2019 (Contd.)

(Amount in ₹)

### 37. Other Disclosures (Contd.)

#### 4. Computation of Earnings per Equity Share (Basic and Diluted)

Particulars	2018-2019	2017-2018
<b>(I) Basic</b>		
(a) (i) Number of Equity Shares at the beginning of the year	54,17,232	54,17,232
(ii) Number of Equity Shares at the end of the year	54,17,232	54,17,232
(iii) Weighted average number of Equity Shares outstanding during the year	54,17,232	54,17,232
(iv) Face Value of each Equity Share (In ₹)	10	10
(b) Amount of Profit after tax attributable to Equity Shareholders Profit for the year	5,74,65,663	88,50,942
(c) Basic Earnings per Equity Share [(b)/(a)(iii)]	10.61	1.63
<b>(II) Diluted</b>		
(a) Dilutive Potential Equity Shares	54,17,232	54,17,232
(b) Diluted Earnings per Equity Share [Same as (I)(c) above]	10.61	1.63

#### 5. Information in accordance with the requirements of the Indian Accounting Standard (Ind AS 115) on 'Construction Contracts' specified under the Act.

Particulars	2018-2019	2017-2018
Contract revenue recognised for the year	1,09,27,369	6,39,38,838
Aggregate amount of contract costs incurred and recognised profits (less recognised losses) up to year ended for all the contracts in progress	29,45,00,484	27,00,26,793
	65,58,662	2,01,04,984
The amount of customer advances outstanding for contracts in progress as at the year end	–	–
The amount of retention due from customers for contracts in progress as at the year end	1,07,63,749	1,28,74,626
Gross amount due from customers for contracts in progress [Refer Note (a) and (b) below]		
Gross amount due to customers for contracts in progress [Refer Note (a) and (b) below]		

#### (a) Construction Contracts

On the balance sheet date, the Company reports the net contract position for each contract as either an asset or a liability. A contract represents an asset where costs incurred plus recognised profits (less recognised losses) exceed progress billings; a contract represents a liability where the opposite is the case.

#### (b) Amounts due from /(to) customers under construction contracts

Particulars	As at 31st March, 2019	As at 31st March, 2018
Gross amount due from customers for contracts in progress	7,85,97,998	51,99,062
Gross amount due to customers for contracts in progress	6,80,50,619	–

## Notes to Financial Statements as at and for the year ended 31st March, 2019 (Contd.)

(Amount in ₹)

### 37. Other Disclosures (Contd.)

#### 6. Employee Benefits :

As per Indian Accounting Standard - 19 "Employee Benefits", the disclosures of Employee Benefits are as follows:

##### a) Defined Contribution Plan :

Employee benefits in the form of Provident Fund and Employee State Insurance Corporation (ESIC) are considered as defined contribution plan.

The contributions to the respective fund are made in accordance with the relevant statute and are recognised as expense when employees have rendered service entitling them to the contribution. The contributions to defined contribution plan, recognised as expense in the Statement of Profit and Loss are as under :

Particulars	Year ended 31st March, 2019	Year ended 31st March, 2018
Employer's Contribution to Provident Fund	19,92,136	26,14,321
Employer's Contribution to Employees' State Insurance Scheme	2,78,357	4,71,684

##### b) Defined Benefit Plans/Long Term Compensated Absences (On the basis of Actuarial Valuation)

Particulars	As at 31st March, 2019		As at 31st March, 2018	
	Current	Non-Current	Current	Non-Current
Gratuity (Funded)	–	1,33,13,628	–	94,34,613
Leave Obligations	4,00,970	9,28,267	2,58,941	10,95,950
<b>Total</b>	<b>4,00,970</b>	<b>1,42,41,895</b>	<b>2,58,941</b>	<b>1,05,30,563</b>

#### Leave Obligations

The leave obligations cover the Company liability for earned leaves. The amount of Provision of ₹ 13,29,237/- (as at 31st March, 2018 of ₹ 13,54,891/-) is bifurcated as Current and Non-current on the basis of Independent actuarial report.

Movement in the Liability Recognised in the Balance Sheet is as under :

Particulars	31st March 2019	31st March 2018
Present value of defined benefit obligation as at the start of the year	13,54,891	15,16,070
Current Service Cost	2,36,870	2,50,071
Past Service Cost	–	–
Interest Cost	66,643	69,586
Actuarial Gain/(Loss) recognised during the year	6,49,620	6,44,830
Benefits paid	(9,78,787)	(11,25,666)
<b>Present value of defined benefit obligation as at the end of the year</b>	<b>13,29,237</b>	<b>13,54,891</b>

Amount recognised in the Statement of Profit and Loss is as under:

Particulars	31st March 2019	31st March 2018
Current Service Cost	2,36,870	2,50,071
Interest Cost	66,643	69,586
Net Actuarial Gain/(Losses)	6,49,620	6,44,830
<b>Amount recognised in the Statement of Profit and Loss</b>	<b>9,53,133</b>	<b>9,64,487</b>

## Notes to Financial Statements as at and for the year ended 31st March, 2019 (Contd.)

(Amount in ₹)

### 37. Other Disclosures (Contd.)

#### Financial Actuary Assumptions

Particulars	31st March 2019	31st March 2018
Discount Rate	7.60%	7.70%
Salary Escalation Rate	5.00%	5.00%

#### Demographic Actuary Assumptions

Particulars		31st March 2019	31st March 2018
Mortality Rate		Indian Assured Lives Mortality (2006-08) Ult.	Indian Assured Lives Mortality (2006-08) Ult.
Withdrawal Rate	Age Below 24	-0.50%	-0.50%
	Age 25-29	-0.30%	-0.30%
	Age 30-34	-0.20%	-0.20%
	Age 35-49	-0.10%	-0.10%
	Age 50-54	-0.20%	-0.20%
	Age 55 and above	-0.30%	-0.30%
Retirement Age		58 years	58 years

#### Gratuity

The gratuity plan is governed by the Payment of Gratuity Act, 1972. Under the said Act, an employee who has completed five years of service is entitled to specific benefit. The Gratuity plan provides a lumpsum payment to employees at retirement, death, incapacitation or termination of employment. The level of benefits provided depends on the member's length of service and salary at retirement age etc.

Gratuity Benefits are funded in nature. The liabilities arising in the Defined Benefit Schemes are determined in accordance with the advice of independent, professionally qualified actuaries, using the projected unit credit method at the year end.

Details of funded post retirement funds (Gratuity) are as follows:

#### Changes in Defined Benefit Obligations

Particulars	31st March 2019	31st March 2018
Present Value Obligations as at the start of the year	1,80,80,640	1,85,89,272
Current Service Cost	11,70,182	15,05,224
Past Service Cost	–	12,40,710
Interest Cost	12,82,412	13,46,715
Benefits Paid	(64,99,616)	(40,72,211)
Actuarial Gain/(Loss) on Obligations	12,70,578	(5,29,070)
<b>Present Value Obligations as at the end of the year</b>	<b>1,53,04,196</b>	<b>1,80,80,640</b>

#### Change in Fair value of Plan Assets

Particulars	31st March 2019	31st March 2018
Fair Value of Plan Assets as at the start of the year	80,94,622	1,14,07,994
Return on Plan Assets	6,23,286	8,32,784
Contribution	–	–
Benefits Paid	(64,99,616)	(40,72,211)
Actuarial Gain/(Loss)	(2,27,724)	(73,945)
<b>Fair Value of Plan Assets as at the end of the year</b>	<b>19,90,568</b>	<b>80,94,622</b>

## Notes to Financial Statements as at and for the year ended 31st March, 2019 (Contd.)

(Amount in ₹)

### 37. Other Disclosures (Contd.)

#### Breakup of Actuarial Gain/ (Loss):

Particulars	31st March 2019	31st March 2018
Actuarial Gain/ (Loss) on Arising from Change in Financial Assumptions	1,03,923	5,71,221
Actuarial Gain/ (Loss) on Arising from Experience Adjustment	11,66,655	(42,151)
Actuarial Gain/ (Loss) on Plan Assets	(2,27,724)	(73,945)
<b>Total Amount Recognised in Other Comprehensive Income</b>	<b>14,98,302</b>	<b>4,55,125</b>

#### Reconciliation of Present Value of Defined Benefit Obligation and the Fair Value of Plan Assets

Particulars	31st March 2019	31st March 2018
Present Value Obligation as at the End of the Year	1,53,04,196	1,80,60,640
Fair Value of Plan Assets	19,90,568	80,94,622
<b>Liability recognised in Balance Sheet</b>	<b>1,33,13,628</b>	<b>99,66,018</b>

#### Amount Recognised in Statement of Profit & Loss

Particulars	31st March 2019	31st March 2018
Current Service Cost	11,70,182	15,05,224
Past Service Cost	–	12,40,710
Interest Cost	12,82,412	13,46,715
Expected Return on Plan Assets	(6,23,286)	(8,32,784)
<b>Total Amount Recognised Statement of Profit &amp; Loss</b>	<b>18,29,308</b>	<b>32,59,865</b>

#### Amount Recognised in Other Comprehensive Income

Particulars	31st March 2019	31st March 2018
Unrecognised Actuarial Gain/(Loss) at the Beginning of the Year	(6,48,516)	(11,03,641)
Actuarial Gain/(Loss) for the year on Present Value Benefit Obligations	(12,70,578)	5,29,070
Actuarial Gain/(Loss) for the year on Plan Assets	(2,27,724)	(73,945)
<b>Unrecognised Actuarial Gain/(Loss) at the End of the Year</b>	<b>(21,46,818)</b>	<b>(6,48,516)</b>

#### Financial Actuary Assumptions

Particulars	31st March 2019	31st March 2018
Discount Rate	7.60%	7.70%
Salary Escalation Rate	5.00%	5.00%
Expected Return on Assets	7.60%	7.70%

#### Demographic Actuary Assumptions

Particulars		31st March 2019	31st March 2018
Mortality Rate		Indian Assured Lives Mortality (2006-08) Ult.	Indian Assured Lives Mortality (2006-08) Ult.
Withdrawal Rate	Age Below 24	-0.50%	-0.50%
	Age 25-29	-0.30%	-0.30%
	Age 30-34	-0.20%	-0.20%
	Age 35-49	-0.10%	-0.10%
	Age 50-54	-0.20%	-0.20%
	Age 55 and above	-0.30%	-0.30%
Retirement Age		58 years	58 years

## Notes to Financial Statements as at and for the year ended 31st March, 2019 (Contd.)

(Amount in ₹)

### 37. Other Disclosures (Contd.)

#### Major Category of Plan Assets as a % of the Total Plan Assets as at the year end:

Particulars	31st March 2019	31st March 2018
Administered by Insurance Companies	100.00%	100.00%

#### c) Risks related to defined benefit plans:

The main risks to which the Company is exposed in relation to operating defined benefit plans are :

- i) **Mortality risk:** The assumptions adopted by the Company make allowances for future improvements in life expectancy. However, if life expectancy improves at a faster rate than assumed, this would result in greater payments from the plans and consequently increases in the plan's liabilities. In order to minimise this risk, mortality assumptions are reviewed on a regular basis.
- ii) **Interest Rate Risk:** The present value of defined benefit plans liability is determined using the discount rate based on the market yields prevailing at the end of reporting period on Government bonds. A decrease in yields will increase the fund liabilities and vice-versa.
- iii) **Salary cost inflation risk:** The present value of the defined benefit plan liability is calculated with reference to the future salaries of participants under the Plan. Increase in salary due to adverse inflationary pressures might lead to higher liabilities.

#### d) Asset - liability management and funding arrangements

The trustees are responsible for determining the investment strategy of plan assets. The overall investment policy and strategy for Company's funded defined benefit plan is guided by the objective of achieving an investment return which, together with the contribution paid is sufficient to maintain reasonable control over various funding risks of the plan.

#### e) Other disclosures :

- i) The following are the assumptions used to determine the benefit obligation:
  - a) **Discount rate:** The yield of government bonds are considered as the discount rate. The tenure has been considered taking into account the past long term trend of employees' average remaining service life which reflects the average estimated term of the post - employment benefit obligations.
  - b) **Rate of escalation in salary:** The estimates of rate of escalation in salary, considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market. The above information is certified by the actuary.
  - c) **Rate of return on plan assets:** Rate of return for the year was the average yield of the portfolio in which Company's plan assets are invested over a tenure equivalent to the entire life of the related obligation.
  - d) **Attrition rate:** Attrition rate considered is the management's estimate based on the past long- term trend of employee turnover in the Company.
- ii) The Gratuity and Provident Fund expenses have been recognised under "Contribution to Provident and Other Funds" and Leave Encashment under " Salaries and Wages" under Note No. 30.

## Notes to Financial Statements as at and for the year ended 31st March, 2019 (Contd.)

(Amount in ₹)

### 37. Other Disclosures (Contd.)

#### 7. Related Party disclosures :

##### a) List of related parties :

Jointly Controlled Entities	1. M/s Assam Bengal Carriers (Partnership Firm)
Key Managerial Personnel	1. Mr. Anand Kumar Agarwal 2. Mr. Ashish Agarwal
Close Members of Key Managerial Personnel	1. Mr. Ashok Agarwal
Significant influence of Key Managerial Personnel and Close members	1. Bhoruka Properties Private Limited 2. Assam Bengal Carriers Limited 3. Gusto Imports Private Limited 4. TCI Bhoruka Projects Limited 5. TCI Industries Limited 6. Nettare Beverages Pvt. Ltd. 7. Sweta Financial Services Pvt. Ltd. 8. ABC Financial Services Pvt. Ltd. 9. Transcorp International Limited

##### b) Key Managerial Personnel Compensation

Description	31st March, 2019	31st March, 2018
Total compensation	84,77,590	56,35,650

##### c) Statement of Related Party Transactions:

Nature of Transaction	Jointly controlled entity		Key Management Personnel		Significant influence of Key Managerial Personnel and Close members		Total	
	31st March, 2019	31st March, 2018	31st March, 2019	31st March, 2018	31st March, 2019	31st March, 2018	31st March, 2019	31st March, 2018
1. Investment of capital during the year	6,79,79,209	6,90,66,587	-	-	-	-	6,79,79,209	6,90,66,587
2. Withdrawal of capital during the year	2,36,83,299	4,06,15,797	-	-	-	-	2,36,83,299	4,06,15,797
3. Share of profit/(loss) from Firms	65,460	(20,848)	-	-	-	-	65,460	(20,848)
4. Investments in Preference Shares	-	-	-	-	76,56,485	1,37,96,474	76,56,485	1,37,96,474
5. Rent paid	-	-	-	-	18,00,000	18,00,000	18,00,000	18,00,000
6. Rent received	-	-	-	-	15,67,040	26,90,090	15,67,040	26,90,090
7. Interest accrued	-	-	-	-	-	-	-	-
8. Building Maintenance Charges	-	-	-	-	2,88,000	2,98,800	2,88,000	2,98,800
9. Purchase of Other items	-	-	-	-	1,14,497	51,704	1,14,497	51,704
10. Advance given	-	-	-	-	40,42,523	-	40,42,523	-
11. Salary/ Remuneration	-	-	84,77,590	56,35,650	-	-	84,77,590	56,35,650
12. Refund of advance	-	-	-	-	-	2,60,00,000	-	2,60,00,000
13. Purchase of Foreign Currency	-	-	-	-	-	-	-	-
14. Advance against rent received	-	-	-	-	10,594	10,594	10,594	10,594



## Notes to Financial Statements as at and for the year ended 31st March, 2019 (Contd.)

(Amount in ₹)

### 37. Other Disclosures (Contd.)

#### d) Statement of Outstanding Balances with Related Parties:

Particulars	Jointly controlled entity		Key Management Personnel		Significant influence of Key Managerial Personnel and Close members		Total	
	31st March, 2019	31st March, 2018	31st March, 2019	31st March, 2018	31st March, 2019	31st March, 2018	31st March, 2019	31st March, 2018
1. Balance of Investment in Firm	7,09,95,958	2,66,34,588	-	-	-	-	7,09,95,958	2,66,34,588
2. Investment in shares	-	-	-	-	2,58,43,214	1,97,84,214	2,58,43,214	1,97,84,214
3. Balance of Advance	-	-	-	-	1,09,52,141	69,09,618	1,09,52,141	69,09,618
4. Balance of Guarantees Given	-	-	-	-	-	-	-	-
5. Accrued Interest	-	-	-	-	22,06,585	6,09,100	22,06,585	6,09,100

#### 8. Segment Reporting disclosures as per Ind AS-108 "Operating Segments":

##### Operating Segments:

- a) Freight and Services      b) Petrol Pump      c) Construction

##### Identification of Segments:

The chief operating decision maker monitor the operating results of its business segments separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the financial statements. Operating segments have been identified on the basis of the nature of products/services and have been identified as per the quantitative criteria specified in the Ind AS.

##### Segment Revenue and Results:

The expenses and incomes which are not attributable to any business segment are shown as unallocated expenditure (net of unallocated income)

##### Segment Assets and Liabilities:

Segment assets include all operating assets used by the operating segment and mainly consist of property, plant and equipments, trade and other receivables, cash and cash equivalents, bank balance other than cash and cash equivalents etc.

Segment liabilities primarily includes trade payables, borrowings and other liabilities.

Common assets and liabilities which cannot be allocated to any of the segments are shown as a part of unallocated Corporate assets/liabilities.

## Notes to Financial Statements as at and for the year ended 31st March, 2019 (Contd.)

(Amount in ₹)

### 37. Other Disclosures (Contd.)

Particulars	Division	31st March, 2019	31st March, 2018
<b>Revenue</b>			
Segment Revenue	Freight and Services	1,12,16,76,548	50,68,53,785
	Petrol Pump	63,73,42,025	59,56,62,444
	Construction	1,09,27,369	6,39,38,839
	<b>Total</b>	<b>1,76,99,45,942</b>	<b>1,16,64,55,067</b>
Segment Results	Freight and Services	12,60,62,123	55,61,568
	Petrol Pump	64,83,433	63,51,938
	Construction	(2,35,67,459)	(1,89,76,412)
	<b>Total</b>	<b>10,89,78,098</b>	<b>(70,62,906)</b>
	Less:- a) Finance Cost	3,69,15,045	3,92,57,998
	b) Unallocable (Net of unallocated expenses)	2,96,78,826	4,76,58,549
	Profit before Tax and Exceptional items	4,23,84,227	(9,39,79,453)
	Add:- Exceptional items	76,61,585	9,44,72,943
	<b>Profit before Tax</b>	<b>5,00,45,812</b>	<b>4,93,490</b>
<b>Other Information</b>			
Segment Assets	Freight and Services	54,75,63,727	40,86,05,049
	Petrol Pump	2,49,39,375	2,21,92,457
	Construction	3,66,06,900	5,09,21,203
	Unallocable Corporate Assets	20,21,23,452	16,00,01,624
	<b>Total</b>	<b>81,12,33,454</b>	<b>64,17,20,334</b>
Segment Liabilities	Freight and Services	21,94,83,146	5,35,23,219
	Petrol Pump	2,32,04,718	2,01,68,022
	Construction	2,25,29,903	3,28,09,077
	Unallocable Corporate Assets	7,23,71,504	6,68,76,707
	<b>Total</b>	<b>33,75,89,271</b>	<b>17,33,77,025</b>
Capital Expenditure	Freight and Services	40,83,658	21,17,891
	Petrol Pump	–	–
	Construction	–	26,329
	Unallocable Corporate Assets	8,96,470	1,92,768
	<b>Total</b>	<b>49,80,128</b>	<b>23,36,988</b>
Depreciation and Amortisation Expenses	Freight and Services	42,08,808	1,24,08,210
	Petrol Pump	4,889	4,889
	Construction	7,55,864	8,00,464
	Unallocable Corporate Assets	40,39,051	17,51,655
	<b>Total</b>	<b>90,08,612</b>	<b>1,49,65,218</b>

**Note :** The Company operates only in India and therefore, there are no separate geographical segments.

## Notes to Financial Statements as at and for the year ended 31st March, 2019 (Contd.)

(Amount in ₹)

### 37. Other Disclosures (Contd.)

#### 9. Financial Instruments- Accounting, Classification and Fair Value Measurements

##### A. Financial Instruments by category

As at 31st March, 2019

Sl. No.	Particulars	Note No	Total Fair Value	Cost	Deemed Cost	Carrying Value			Total
						Amortised Cost	FVTOCI	FVTPL	
1.	Financial Assets								
a)	Investments	5(i)	3,55,64,584	-	-	2,80,49,799	75,14,785	-	3,55,64,584
		5(ii)	7,09,95,958	-	-	7,09,95,958	-	-	7,09,95,958
b)	Trade and Other receivables	10	37,83,41,729	-	-	37,83,41,729	-	-	37,83,41,729
c)	Cash and cash equivalents	11	1,54,53,590	-	-	1,54,53,590	-	-	1,54,53,590
d)	Bank Balances other than cash and cash equivalents	12	1,04,11,337	-	-	1,04,11,337	-	-	1,04,11,337
e)	Loans	13	1,14,79,648	-	-	1,14,79,648	-	-	1,14,79,648
f)	Other financial assets	6	8,17,72,123	-	-	8,17,72,123	-	-	8,17,72,123
	<b>Total</b>		<b>60,40,18,969</b>	-	-	<b>59,65,04,184</b>	<b>75,14,785</b>	-	<b>60,40,18,969</b>
2.	Financial Liabilities								
a)	Borrowings	18	11,99,41,858	-	-	11,99,41,858	-	-	11,99,41,858
b)	Trade and Other payables	22	17,17,22,723	-	-	17,17,22,723	-	-	17,17,22,723
c)	Other financial liabilities	19	7,25,04,349	-	-	7,25,04,349	-	-	7,25,04,349
	<b>Total</b>		<b>36,41,68,930</b>	-	-	<b>36,41,68,930</b>	-	-	<b>36,41,68,930</b>

As at 31st March, 2018

Sl. No.	Particulars	Note No	Total Fair Value	Cost	Deemed Cost	Carrying Value			Total
						Amortised Cost	FVTOCI	FVTPL	
1.	Financial Assets								
a)	Investments	5(i)	2,55,73,314	-	-	2,03,93,314	51,80,000	-	2,55,73,314
		5(ii)	2,66,34,588	-	-	2,66,34,588	-	-	2,66,34,588
b)	Trade and Other receivables	10	25,83,98,740	-	-	25,83,98,740	-	-	25,83,98,740
c)	Cash and cash equivalents	11	2,24,64,759	-	-	2,24,64,759	-	-	2,24,64,759
d)	Bank Balances other than cash and cash equivalents	12	87,80,918	-	-	87,80,918	-	-	87,80,918
e)	Loans	13	71,57,034	-	-	71,57,034	-	-	71,57,034
f)	Other financial assets	6	8,52,73,740	-	-	8,52,73,740	-	-	8,52,73,740
	<b>Total</b>		<b>43,42,83,093</b>	-	-	<b>42,91,03,093</b>	<b>51,80,000</b>	-	<b>43,42,83,093</b>
2.	Financial Liabilities								
a)	Borrowings	18	19,11,26,032	-	-	19,11,26,032	-	-	19,11,26,032
b)	Trade and Other payables	22	5,73,00,045	-	-	5,73,00,045	-	-	5,73,00,045
c)	Other financial liabilities	19	6,44,71,742	-	-	6,44,71,742	-	-	6,44,71,742
	<b>Total</b>		<b>31,28,97,819</b>	-	-	<b>31,28,97,819</b>	-	-	<b>31,28,97,819</b>

##### B. Fair Values Hierarchy

Financial assets and financial liabilities measured at fair value in the statement of financial position are Companied into three Levels of a fair value hierarchy. The three Levels are denied based on the observability of significant inputs to the measurement, as follows:

## Notes to Financial Statements as at and for the year ended 31st March, 2019 (Contd.)

(Amount in ₹)

### 37. Other Disclosures (Contd.)

**Level 1:** quoted prices (unadjusted) in active markets for financial instruments.

**Level 2:** The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data rely as little as possible on entity specific estimates.

**Level 3:** If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

#### i) Financial Assets and Liabilities Measured at Fair Value - Recurring Fair Value Measurements at:

31st March 2019	Notes	Level 1	Level 2	Level 3	Total
Financial Assets					
Investments at FVTOCI					
Equity Investments	5(i)	–	–	75,14,785	75,14,785
<b>Total Financial Assets</b>		–	–	<b>75,14,785</b>	<b>75,14,785</b>
Financial Liabilities		–	–	–	–
<b>Total Financial Liabilities</b>		–	–	–	–

#### Financial Assets and Liabilities Measured at Fair Value - Recurring Fair Value Measurements at:

31st March 2018	Notes	Level 1	Level 2	Level 3	Total
Financial Assets					
Investments at FVTOCI					
Equity Investments	5(i)	–	–	51,80,000	51,80,000
<b>Total Financial Assets</b>		–	–	<b>51,80,000</b>	<b>51,80,000</b>
Financial Liabilities		–	–	–	–
<b>Total Financial Liabilities</b>		–	–	–	–

#### ii) Assets and Liabilities Which are Measured at Amortised Cost for Which Fair Values are Disclosed:

31st March 2019	Notes	Level 1	Level 2	Level 3	Total
Financial Assets					
Investments in Preference Shares and Debt Securities	5(i)	–	–	2,80,49,799	2,80,49,799
Deposits with Others	6(ii)	–	–	6,69,94,913	6,69,94,913
Deposits with Related Parties		–	–	1,09,52,141	1,09,52,141
Loans to Employees		–	–	19,07,005	19,07,005
Others		–	–	91,34,707	91,34,707
<b>Total Financial Assets</b>		–	–	<b>11,70,38,565</b>	<b>11,70,38,565</b>
Financial Liabilities					
Borrowings	18	–	–	15,84,14,820	15,84,14,820
Others	19(ii)	–	–	1,87,59,750	1,87,59,750
<b>Total Financial Liabilities</b>		–	–	<b>17,71,74,570</b>	<b>17,71,74,570</b>

## Notes to Financial Statements as at and for the year ended 31st March, 2019 (Contd.)

(Amount in ₹)

### 37. Other Disclosures (Contd.)

#### Assets and Liabilities Which are Measured at Amortised Cost for Which Fair Values are Disclosed:

31st March 2018	Notes	Level 1	Level 2	Level 3	Total
Financial Assets					
Investments in Preference Shares and Debt Securities	5(i)	–	–	2,03,93,314	2,03,93,314
Deposits with Others	6(ii)	–	–	4,11,91,698	4,11,91,698
Deposits with Related Parties		–	–	69,09,618	69,09,618
Loans to Employees		–	–	16,26,914	16,26,914
Others		–	–	63,93,319	63,93,319
<b>Total Financial Assets</b>		–	–	<b>7,65,14,863</b>	<b>7,65,14,863</b>
Financial Liabilities					
Borrowings	18	–	–	20,33,52,325	20,33,52,325
Others	19(ii)	–	–	2,26,02,297	2,26,02,297
<b>Total Financial Liabilities</b>		–	–	<b>22,59,54,622</b>	<b>22,59,54,622</b>

#### Description of significant unobservable inputs to valuation:

Particulars	As at 31st March, 2019	As at 31st March, 2018
Investment in Unquoted equity shares	Adjusted Net Asset method	

### 10. Lease disclosures:

#### a) Operating lease taken:

The Company's significant leasing arrangements are in respect of operating leases for land and building premises (residential, office, stores, godowns etc.). These leasing arrangements which are not non-cancellable range between 11 months and 9 years generally, or longer, and are usually renewable by mutual consent on mutually agreeable terms. The aggregate lease rentals payable are charged as 'Rent' under Note 33.

#### b) Operating lease given:

The Company has leased out office, stores and godown premises under non-cancellable operating leases.

### 11. Financial risk management

The Company's business activities are exposed to a variety of financial risks, namely liquidity risk, market risks and credit risk. The Company's senior management has the overall responsibility for establishing and governing the Company's financial risk management framework.

#### (A) Credit risk

Credit risk refers to risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. Credit risk arises primarily from financial assets such as trade receivables, bank balances, loans, investments and other financial assets.

At each reporting date, the Company measures loss allowance for certain class of financial assets based on historical trend, industry practices and the business environment in which the Company operates.

Credit risk with respect to trade receivables are limited, due to the Company's customer profiles are well balanced in Government and Non-Government customers and diversified amongst in various construction verticals and geographies. All trade receivables are reviewed and assessed on a quarterly basis.

## Notes to Financial Statements as at and for the year ended 31st March, 2019 (Contd.)

(Amount in ₹)

### 37. Other Disclosures (Contd.)

Credit risk arising from investments, derivative financial instruments and balances with banks is limited because the counterparties are banks and recognised financial institutions with high credit worthiness.

#### (i) Provision for expected credit losses

The Company measures Expected Credit Loss (ECL) for financial instruments based on historical trend, industry practices and the business environment in which the Company operates.

For financial assets, a credit loss is the present value of the difference between:

- (a) the contractual cash flows that are due to an entity under the contract; and
- (b) the cash flows that the entity expects to receive

The Company recognises in profit or loss, the amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date in accordance with Ind AS 109.

In determination of the allowances for credit losses on trade receivables, the Company has used a practical expedience by computing the expected credit losses based on ageing matrix, which has taken into account historical credit loss experience and adjusted for forward looking information.

#### (ii) The movement of Trade Receivables and Expected Credit Loss are as follows:

Particulars	As at 31st March, 2019	As at 31st March, 2018
Trade Receivables (Gross)	38,21,63,363	25,83,98,740
Less: Expected Credit Loss*	38,21,634	–
<b>Trade Receivables (Net)</b>	<b>37,83,41,729</b>	<b>25,83,98,740</b>

\* The company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired or not. Ind AS-109 "Financial instruments" requires expected credit losses to be measured through a loss allowance. The company has used a practical expedient and adjusted for forward looking information to compute expected credit losses. Provision for impairment of trade receivables has been made for the year 2018-19 of ₹ 38,21,634. Moreover, during the year 2018-19, trade receivables of ₹ 3,85,16,955/- has been written off.

#### (iii) Reconciliation of provision for Loss Allowance:

Particulars	Trade Receivable	Loan to Employees
Loss allowance on 1st April, 2018	–	13,79,498
Increase / (Decrease) in loss allowance	38,21,634	–
<b>Loss allowance on 31st March, 2019</b>	<b>38,21,634</b>	<b>13,79,498</b>

#### a) Credit Risk Management

The finance function of the Company assesses and manages credit risk based on internal credit rating system. Internal credit rating is performed for each class of financial instruments with different characteristics. The Company assigns the following credit ratings to each class of financial assets based on the assumptions, inputs and factors specific to the class of financial assets.

## Notes to Financial Statements as at and for the year ended 31st March, 2019 (Contd.)

(Amount in ₹)

### 37. Other Disclosures (Contd.)

A: No Risk

B: Low Risk

C: Medium Risk

D: High Risk

#### Assets under credit risk –

Credit Rating	Particulars	31st March, 2019	31st March, 2018
No Risk	Trade receivables	37,83,41,729	25,83,98,740

The risk parameters are same for all financial assets for all period presented. The Company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an on-going basis throughout each reporting period. In general, it is presumed that credit risk has significantly increased since initial recognition if the payments are more than (60 days past due). A default on a financial asset is when the counterparty fails to make contractual payments when they fall due. This definition of default is determined by considering the business environment in which entity operates and other macro-economic factors

#### b) Credit Risk Exposure

The Company provides for expected credit loss based on lifetime expected credit loss mechanism for trade receivables

Particulars	Year	Estimated Gross Carrying Amount at Default	Expected Probability of Default	Expected Credit Losses	Carrying Amount Net of Impairment Provision
Trade Receivable	31st March, 2019	38,21,63,363	1.00	38,21,634	37,83,41,729
	31st March, 2018	25,83,98,740	–	–	25,83,98,740

#### (B) Liquidity Risk

The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of cash credit facilities, short term loans and term loans.

The table below summarises the maturity profile of the Company's financial liabilities:

Sl. No.	Particulars	On Demand	Less than 1 year	1 to 5 years	Beyond 5 years	Total
<b>A.</b>	<b>As at 31st March, 2019</b>					
(i)	Borrowings	–	9,61,63,939	2,37,77,920	–	11,99,41,858
(ii)	Trade and Other payables	–	17,17,22,723	–	–	17,17,22,723
(iii)	Other financial liabilities	1,07,21,062	6,17,22,721	–	60,566	7,25,04,349
	<b>Total</b>	<b>1,07,21,062</b>	<b>32,96,09,382</b>	<b>2,37,77,920</b>	<b>60,566</b>	<b>36,41,68,930</b>
<b>B.</b>	<b>As at 31st March, 2018</b>					
(i)	Borrowings	–	12,15,61,037	6,95,64,995	–	19,11,26,032
(ii)	Trade and Other payables	–	5,73,00,045	–	–	5,73,00,045
(iii)	Other financial liabilities	1,03,46,754	5,40,70,748	–	54,240	6,44,71,742
	<b>Total</b>	<b>1,03,46,754</b>	<b>23,29,31,830</b>	<b>6,95,64,995</b>	<b>54,240</b>	<b>31,28,97,819</b>

#### 12. Capital risk management

The Company's capital management objectives are

- to ensure the Company's ability to continue as a going concern
- to provide an adequate return to shareholders

## Notes to Financial Statements as at and for the year ended 31st March, 2019 (Contd.)

(Amount in ₹)

### 37. Other Disclosures (Contd.)

The Company monitors capital on the basis of the carrying amount of equity less cash and cash equivalents as presented on the face of balance sheet. Management assesses the Company's capital requirements in order to maintain an efficient overall financing structure while avoiding excessive leverage. This takes into account the subordination levels of the Company's various classes of debt. The Company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares, or sell assets to reduce debt.

Particulars	As at 31st March, 2019	As at 31st March, 2018
Net Debts*	50,92,49,207	40,45,79,768
Total Equity	29,42,77,086	23,83,09,726
Net debt to Equity Ratio (Times)	1.73	1.70

\*Net Debt = Non-current liabilities + Current liabilities - Deferred tax liabilities (net)

### 38. Standards issued but not yet effective

Ministry of Corporate Affairs ("MCA") through Companies (Indian Accounting Standards) Amendment Rules, 2019 and Companies (Indian Accounting Standards) Second Amendment Rules, has notified the following new and amendments to Ind AS which the Company has not applied as they are effective from April 1, 2019:

**Ind AS 116 – Leases** Ind AS 116 will replace the existing leases standard, Ind AS 17 Leases. Ind AS 116 sets out the principles for the recognition, measurement, presentation and disclosure of leases for both lessees and lessors. It introduces a single, on-balance sheet lessee accounting model for lessees. A lessee recognises right-of-use asset representing its right to use the underlying asset and a lease liability representing its obligation to make lease payments. The standard also contains enhanced disclosure requirements for lessees. Ind AS 116 substantially carries forward the lessor accounting requirements in Ind AS 17.

The Company will adopt Ind AS 116 effective annual reporting period beginning April 1, 2019. The Company will apply the standard to its leases, retrospectively, with the cumulative effect of initially applying the standard, recognised on the date of initial application (April 1, 2019).

**Ind AS 23 – Borrowing Costs** The amendments clarify that if any specific borrowing remains outstanding after the related asset is ready for its intended use or sale, that borrowing becomes part of the funds that an entity borrows generally when calculating the capitalisation rate on general borrowings. The Company does not expect any impact from this amendment.

39. The previous year figures have been regrouped/rearranged wherever found necessary.

For **B D S & Co. (Formerly Bharat D.Sarawgee & Co.)**

Chartered Accountants

Firm's Registration Number 326264E

**Bharat D. Sarawgee**

Partner

Membership No. 061505

Place: Kolkata

Dated: 28<sup>th</sup> May, 2019

For and on behalf of the Board of Directors

**(ANAND KUMAR AGARWAL)**

Chairman

DIN: 00380908

**(VIJAY KUMAR JAIN)**

Director

DIN: 00491871

**(SANJAY AGARWAL)**

Company Secretary & Chief Financial Officer



**Form SH-13  
NOMINATION FORM**

**[Pursuant to section 72 of the Companies Act, 2013 and rule 19(1) of the Companies  
(Share Capital and Debentures) Rules 2014]**

To

ABC India Limited  
P-10, New C.I.T Road,  
Kolkata – 700 073

I/We.....(name of the shareholder)  
and ..... (name of the joint shareholder, if any)the holder(s) of the securities  
particulars of which are given hereunder wish to make nomination and do hereby nominate the following persons  
in whom shall vest, all the rights in respect of such securities in the event of my/our death.

**1. PARTICULARS OF THE SECURITIES (in respect of which nomination is being made)**

Nature of Securities	Folio No.	No. of Securities	Certificate No.	Distinctive No.	
				From	To
Equity Shares					

**2. PARTICULARS OF NOMINEE/S —**

- a. Name :
- b. Date of Birth :
- c. Father's/Mother's/Spouse's name :
- d. Occupation :
- e. Nationality :
- f. Address :
- g. E-mail id :
- h. Relationship with the security holder :

**3. IN CASE NOMINEE IS A MINOR--**

- a. Date of birth :
- b. Date of attaining majority :
- c. Name of guardian :
- d. Address of guardian :

**Signature of Shareholder(s)**

1. Signature (1<sup>st</sup> holder):

Name :  
Address :  
Date :

2. Signature (2<sup>nd</sup> holder):

Name :  
Address :  
Date :

**Signature of two witnesses**

Name, Address and Signature with date

- 1.
- 2.

**Instructions:**

- 1. To be filled in by physical shareholders holding shares of the Company, either singly or jointly. If held jointly by more than two, then to be filled only by 1<sup>st</sup> and 2<sup>nd</sup> joint holders.





*Moving made simple*

CIN : L63011WB1972PLC217415

40/8, Ballygunge Circular Road, Kolkata - 700 019

Email : [vrmd@abcindia.com](mailto:vrmd@abcindia.com) | Website : [www.abcindia.com](http://www.abcindia.com)

**ABC INDIA LIMITED**

CIN: L63011WB1972PLC217415

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

Phone: (033) 2237 1745, 2461 4156, Fax: (033) 2461 4193, Email:vrmd@abcindia.com, Website: www.abcindia.com

**ATTENDANCE SLIP**

Regd. Folio / DP ID & Client ID:

Sl. No.

Name :

Address of the Shareholder :

No. of Shares held :

Joint Holder(s) (if any) :

- I/We hereby record my/our presence at the **46<sup>th</sup> Annual General Meeting (AGM)** of the Company held on **Wednesday, September 25, 2019** at **03.00 P.M.** at Bharatiya Bhasha Parishad, 36A, Shakespeare Sarani, 4th Floor, Kolkata - 700017.
- Shareholder/Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting and handover at the entrance duly signed.
- Shareholder/Proxy holder desiring to attend the meeting may bring his/her copy of Annual Report for reference at the meeting.
- Please refer to the AGM Notice for e-voting instruction.

*(Signature of the Shareholder/Proxy Present)*

**E-VOTING PARTICULARS**

EVSN (E-Voting Sequence Number)	USER ID	PAN/SEQUENCE NO.
190823049		

E-voting facility is available during the following voting period:

Commencement of E-voting	End of E-voting
10.00 a.m. (IST) on September 22, 2019	5.00 p.m. (IST) on September 24, 2019

**ABC INDIA LIMITED**

CIN: L63011WB1972PLC217415

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

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

**PROXY FORM – MGT -11**

Regd. Folio / DP ID & Client ID :

Sl. No.

Name :

Registered Address :

Email ID :

I/We, being the member(s), holding.....equity shares of ABC India Limited hereby appoint:

- Name.....Address.....  
E-mail Id.....Signature.....or failing him/her
- Name.....Address.....  
E-mail Id.....Signature.....or failing him/her
- Name.....Address.....  
E-mail Id.....Signature.....

as my /our proxy to attend and vote (on a poll) for me/us and my/our behalf at the **46<sup>th</sup> Annual General Meeting** of the Company held on **Wednesday, September 25, 2019** at **03:00 P.M.** at **Bharatiya Bhasha Parishad, 36A, Shakespeare Sarani, 4<sup>th</sup> Floor, Kolkata – 700017** and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution Proposed
1	Adoption of Financial Statement of the Company including Audited Balance Sheet as at 31 <sup>st</sup> March, 2019, Audited Profit & Loss Account and the Cash Flow Statement for the year ended on that date, together with the Report of Board of Directors' and Auditors' thereon.
2	To appoint a Director in place of Mr. Siddarth Kapoor (DIN: 02089141), who retires by rotation and being eligible offers himself for re-appointment.
3	Approval of remuneration of Cost Auditors.
4	Change of place of Keeping Register of Members & other Records by Registrar & Share Transfer Agents.
5	Approval for Alteration and Adoption of Articles of Association of Company in Conformity with the Companies Act, 2013.

Signed this .....day of .....2019

Signature of Shareholder.....

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

Affix  
revenue  
stamp of  
Rs.1/-

**Note:**

- 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.
- For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 46<sup>th</sup> Annual General Meeting.