

Date: 30<sup>th</sup> May, 2022

The Secretary,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street  
Mumbai – 400 001  
Code – 520123

The Secretary,  
The Calcutta Stock Exchange Ltd.,  
7, Lyons Range,  
Kolkata- 700 001  
Code No.- 10011146

Dear Sir,

**Reg: Outcome of Board Meeting-**

With reference to our letters dated 20<sup>th</sup> May, 2022 and 26<sup>th</sup> May, 2022, the Board of Directors of the Company in its meeting held on 30<sup>th</sup> May, 2022 has inter-alia, transacted the following businesses:

1. Reviewed and approved the Standalone Audited Financial Results of the Company for the quarter and year ended on 31<sup>st</sup> March, 2022 and have taken note of the Audit Report as issued by the Statutory Auditors on the aforesaid results and pursuant to regulation 30(6) and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a copy of the same is enclosed alongwith declaration with respect to un-modified opinion in audit reports of the Statutory Auditors as **Annexure-I**.
2. Reviewed and approved the Audited Annual Accounts for the financial year ended on 31<sup>st</sup> March, 2022.
3. Recommended a dividend of 5 % (₹ 0.50 per share) on the Paid-Up value of ₹ 10/- per share.
4. Approved re-appointment of **M/s. BDS & Co., Chartered Accountants, (FRN: 326264E)** as the Statutory Auditors of the Company for second term of 5 (five) years commencing from the conclusion of 49<sup>th</sup> AGM till the conclusion of 54<sup>th</sup> AGM of the Company. subject to the approval of the shareholders at the ensuing Annual General Meeting of the Company.

The brief profile is enclosed herewith as **Annexure- II**.

Please note that the meeting commenced at **3:00 P.M.** and concluded at **4:00 P.M.**

This may please be informed to the members of your Stock Exchange.

Please acknowledge the receipt of the above.

Thanking You,

Yours faithfully,

For ABC India Limited

*Sanjay Agarwal*

**Sanjay Agarwal**  
**Company Secretary & Compliance Officer**  
**Encl: As Above**



Annexure - I

| ABC INDIA LIMITED<br>CIN- L63011WB1972PLC217415<br>REGD. OFF : P-10 NEW C.I.T ROAD, KOLKATA - 700 073, Phone: (033) 22371745/24614156, FAX: (033) 24614193<br>Email : vrmd@abcindia.com ; Website : www.abcindia.com<br>STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2022 |                         |                           |                         |                         |                         |
|--|-------------------------|---------------------------|-------------------------|-------------------------|-------------------------|
| (₹) in Lakhs)  |                         |                           |                         |                         |                         |
| PARTICULARS  | Quarter ended           |                           |                         | Year Ended              | Year Ended              |
|  | 31.03.2022<br>(Audited) | 31.12.2021<br>(Unaudited) | 31.03.2021<br>(Audited) | 31.03.2022<br>(Audited) | 31.03.2021<br>(Audited) |
| I. Revenue from operations   | 3,694.94                | 3,032.84                  | 4,297.15                | 13,477.46               | 16,723.09               |
| II. Other Income   | 17.82                   | 24.60                     | 41.17                   | 69.68                   | 83.24                   |
| III. <b>Total Income (I + II)</b>  | <b>3,712.76</b>         | <b>3,057.44</b>           | <b>4,338.32</b>         | <b>13,547.15</b>        | <b>16,806.33</b>        |
| IV. <b>Expenses</b>  |                         |                           |                         |                         |                         |
| (a) Purchase of stock-in-Trade   | 1,406.21                | 1,425.31                  | 1,220.41                | 5,090.12                | 3,699.20                |
| (b) Changes in inventories of finished goods, by-products and work-in-progress   | (7.84)                  | (8.72)                    | (12.46)                 | (16.52)                 | (24.79)                 |
| (c) Expenditure relating to transportation and services  | 1,851.62                | 1,072.79                  | 2,553.89                | 6,497.06                | 11,118.50               |
| (d) Employee benefits expense  | 206.59                  | 190.88                    | 219.67                  | 761.74                  | 767.99                  |
| (e) Finance Costs  | 47.23                   | 52.04                     | 77.87                   | 214.49                  | 240.00                  |
| (f) Depreciation and amortisation expenses   | 26.82                   | 26.23                     | 44.68                   | 105.92                  | 152.90                  |
| (g) Other Expenses   | 117.76                  | 209.59                    | 170.77                  | 606.86                  | 561.81                  |
| <b>Total Expenses</b>  | <b>3,648.39</b>         | <b>2,968.12</b>           | <b>4,274.83</b>         | <b>13,259.67</b>        | <b>16,515.60</b>        |
| V. <b>Profit/(loss) before exceptional items and tax (III - IV)</b>  | <b>64.37</b>            | <b>89.32</b>              | <b>63.49</b>            | <b>287.48</b>           | <b>290.73</b>           |
| VI. Exceptional Items  | (124.39)                | 122.31                    | 0.41                    | (2.09)                  | 0.41                    |
| VII. <b>Profit/ (loss) before tax (V + VI)</b>   | <b>(60.03)</b>          | <b>211.63</b>             | <b>63.90</b>            | <b>285.39</b>           | <b>291.14</b>           |
| VIII. Tax Expenses   |                         |                           |                         |                         |                         |
| (a) Current Tax  | 15.00                   | -                         | 21.00                   | 15.00                   | 21.00                   |
| (b) Deferred Tax   | (3.03)                  | -                         | 23.19                   | (3.03)                  | 23.19                   |
| IX. <b>Net Profit for the period (VII - VIII)</b>  | <b>(72.00)</b>          | <b>211.63</b>             | <b>19.71</b>            | <b>273.42</b>           | <b>246.95</b>           |
| X. <b>Other Comprehensive Income (net of tax)</b>  |                         |                           |                         |                         |                         |
| A. I. Items that will not be reclassified to Profit or Loss  | 50.70                   | -                         | 86.67                   | 50.70                   | 86.67                   |
| B. I. Items that will be reclassified to Profit or Loss  | -                       | -                         | -                       | -                       | -                       |
| XI. <b>Total Comprehensive income (Net of tax) (IX + X)</b>  | <b>(21.29)</b>          | <b>211.63</b>             | <b>106.38</b>           | <b>324.12</b>           | <b>333.62</b>           |
| XII. Paid-up Equity Share Capital of Rs. 10/- each   | 541.72                  | 541.72                    | 541.72                  | 541.72                  | 541.72                  |
| XIII. Earning per Share (of Rs. 10/- each) (not annualised):   |                         |                           |                         |                         |                         |
| a) Basic   | (1.33)                  | 3.91                      | 0.36                    | 5.05                    | 4.56                    |
| b) Diluted   | (1.33)                  | 3.91                      | 0.36                    | 5.05                    | 4.56                    |



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Email : vrmd@abcindia.com ; Website : www.abcindia.com  
STATEMENT OF AUDITED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2022

(₹)In Lakhs)

| PARTICULARS   | Quarter Ended           |                           |                         | Year ended              | Year Ended              |
|---|-------------------------|---------------------------|-------------------------|-------------------------|-------------------------|
|   | 31.03.2022<br>(Audited) | 31.12.2021<br>(Unaudited) | 31.03.2021<br>(Audited) | 31.03.2022<br>(Audited) | 31.03.2021<br>(Audited) |
| <b>1 Segment Revenue (Net Sale / Income from each segment)</b>        |                         |                           |                         |                         |                         |
| a) Freight & Services   | 2,258.20                | 1,575.37                  | 3,046.53                | 8,253.67                | 12,924.55               |
| b) Petrol Pump  | 1,436.73                | 1,457.47                  | 1,250.62                | 5,223.79                | 3,798.54                |
| <b>Total</b>  | <b>3,694.93</b>         | <b>3,032.84</b>           | <b>4,297.15</b>         | <b>13,477.46</b>        | <b>16,723.09</b>        |
| Less: Inter Segment Revenue   | -                       | -                         | -                       | -                       | -                       |
| Revenue from operations   | <b>3,694.93</b>         | <b>3,032.84</b>           | <b>4,297.15</b>         | <b>13,477.46</b>        | <b>16,723.09</b>        |
| <b>2 Segment Results - Profit /(Loss) before tax, finance costs :</b> |                         |                           |                         |                         |                         |
| a) Freight & Services   | 303.01                  | 206.52                    | 280.82                  | 926.76                  | 955.34                  |
| b) Petrol Pump  | 6.92                    | 11.94                     | 10.97                   | 38.30                   | 35.63                   |
| <b>Total</b>  | <b>309.93</b>           | <b>218.46</b>             | <b>291.79</b>           | <b>965.06</b>           | <b>990.97</b>           |
| Less i) Finance costs   | 47.24                   | 52.04                     | 77.87                   | 214.49                  | 240.00                  |
| Unallocated expenditure net off income                                | 322.73                  | (45.21)                   | 150.03                  | 465.20                  | 459.84                  |
| <b>Profit /(Loss) before tax</b>                                      | <b>(60.03)</b>          | <b>211.63</b>             | <b>63.89</b>            | <b>285.39</b>           | <b>291.13</b>           |
| <b>3 Segment Assets</b>   |                         |                           |                         |                         |                         |
| a) Freight & Services   | 5,567.47                | 6,701.72                  | 7,521.89                | 5,567.47                | 7,521.88                |
| b) Petrol Pump  | 282.88                  | 390.44                    | 297.16                  | 282.88                  | 297.16                  |
| (c) Unallocated   | 2,888.32                | 1,998.19                  | 2,949.11                | 2,888.32                | 2,949.11                |
| <b>Total</b>  | <b>8,738.66</b>         | <b>9,090.35</b>           | <b>10,768.17</b>        | <b>8,738.66</b>         | <b>10,768.16</b>        |
| <b>Segment Liabilities</b>  |                         |                           |                         |                         |                         |
| a) Freight & Services   | 3,214.72                | 3,195.26                  | 4,300.37                | 3,214.72                | 4,300.37                |
| b) Petrol Pump  | 245.97                  | 363.73                    | 298.51                  | 245.97                  | 298.51                  |
| (c) Unallocated   | 1,215.30                | 2,115.29                  | 2,804.23                | 1,215.30                | 2,804.23                |
| <b>Total</b>  | <b>4,675.99</b>         | <b>5,674.27</b>           | <b>7,403.11</b>         | <b>4,675.99</b>         | <b>7,403.11</b>         |



| ABC INDIA LIMITED   |   |                                  |                                  |
|---|---|----------------------------------|----------------------------------|
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| REGD. OFF : P-10 NEW C.I.T ROAD, KOLKATA - 700 073, Phone: (033) 22371745/24614156, FAX: (033) 24614193 |   |                                  |                                  |
| Email : vrmd@abcindia.com ; Website : www.abcindia.com  |   |                                  |                                  |
| Statement of Audited Assets and Liabilities as at 31st March,2022                                       |   |                                  |                                  |
| Sl. No.   | Particulars   | (₹) In Lakhs                     |                                  |
|   |   | As at<br>31.03.2022<br>(Audited) | As at<br>31.03.2021<br>(Audited) |
| <b>A</b>  | <b>ASSETS</b>   |                                  |                                  |
| <b>1</b>  | <b>Non-current assets</b>                               |                                  |                                  |
|   | a) Property, plant and equipment                        | 720.67                           | 988.67                           |
|   | b) Intangible Assets                                    | 1.29                             | 2.44                             |
|   | c) Right to use Assets                                  | 93.56                            | 285.16                           |
|   | d) Financial assets                                     |                                  |                                  |
|   | (i) Investments   | 836.55                           | 738.93                           |
|   | (ii) Other Financial Assets                             | 161.90                           | 188.23                           |
|   | e) Deferred tax assets                                  | -                                | -                                |
|   | f) Other non-current assets                             | 46.95                            | 46.95                            |
|   | <b>Sub total- Non-current assets</b>                    | <b>1,860.91</b>                  | <b>2,250.37</b>                  |
| <b>2</b>  | <b>Current assets</b>                                   |                                  |                                  |
|   | a) Inventories  | 85.77                            | 69.25                            |
|   | b) Financial assets                                     |                                  |                                  |
|   | (i) Investments   | 1,334.95                         | 1,367.27                         |
|   | (ii) Trade and other receivables                        | 3,145.48                         | 5,104.02                         |
|   | (iii) Cash and cash equivalents                         | 152.63                           | 180.13                           |
|   | (iv) Bank balances other than cash and cash equivalents | 0.04                             | 5.83                             |
|   | (v) Loans   | 73.44                            | 73.71                            |
|   | (vi) Other financial assets                             | 1,594.73                         | 1,400.54                         |
|   | c) Current tax assets (net)                             | 182.27                           | 34.94                            |
|   | d) Other current assets                                 | 308.43                           | 282.11                           |
|   | <b>Sub total- Current assets</b>                        | <b>6,877.75</b>                  | <b>8,517.79</b>                  |
|   | <b>TOTAL- ASSETS</b>                                    | <b>8,738.66</b>                  | <b>10,768.17</b>                 |
| <b>B</b>  | <b>EQUITY AND LIABILITIES</b>                           |                                  |                                  |
| <b>1</b>  | <b>Equity</b>   |                                  |                                  |
|   | a) Equity share capital                                 | 541.23                           | 541.23                           |
|   | b) Other equity   | 3,198.83                         | 2,901.79                         |
|   | <b>Sub total- Equity</b>                                | <b>3,740.06</b>                  | <b>3,443.03</b>                  |
|   | <b>Liabilities</b>                                      |                                  |                                  |
| <b>2</b>  | <b>Non-current liabilities</b>                          |                                  |                                  |
|   | a) Financial liabilities                                |                                  |                                  |
|   | (i) Borrowings  | 604.89                           | 576.39                           |
|   | (ii) Lease Liability                                    | 1.13                             | 44.12                            |
|   | (iii) Other financial liabilities                       | 0.84                             | 0.76                             |
|   | b) Provisions   | 135.36                           | 152.45                           |
|   | c) Deferred tax liabilities (net)                       | 80.04                            | 83.07                            |
|   | d) Other non-current liabilities                        | 86.85                            | 88.91                            |
|   | <b>Sub total- Non-current liabilities</b>               | <b>909.12</b>                    | <b>945.70</b>                    |
| <b>3</b>  | <b>Current liabilities</b>                              |                                  |                                  |
|   | a) Financial liabilities                                |                                  |                                  |
|   | (i) Borrowings  | 1,216.94                         | 901.06                           |
|   | (ii) Lease Liability                                    | 21.14                            | 84.39                            |
|   | (iii) Trade and other payables                          | 2,158.86                         | 3,924.21                         |
|   | (iv) Other financial liabilities                        | 89.53                            | 308.40                           |
|   | b) Other current liabilities                            | 593.17                           | 1,156.14                         |
|   | c) Provisions   | 9.85                             | 5.25                             |
|   | <b>Sub total- Current liabilities</b>                   | <b>4,089.48</b>                  | <b>6,379.45</b>                  |
|   | <b>TOTAL- LIABILITIES</b>                               | <b>8,738.66</b>                  | <b>10,768.17</b>                 |



**ABC INDIA LIMITED**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2022**

(₹) In Lakhs)

| Particulars |   | For the year ended<br>31 March 2022<br>(₹)<br>(Audited) | For the year ended<br>31 March 2021<br>(₹)<br>(Audited) |
|-------------|---|---|---|
| <b>A.</b>   | <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>                   |   |   |
|             | Profit before Tax   | 2,85,38,825   | 2,91,12,969   |
|             | <i>Adjustments for</i>  |   |   |
|             | Depreciation and Amortisation Expense                         | 1,05,92,461   | 1,52,89,748   |
|             | Interest Income   | (53,67,847)   | (59,92,432)   |
|             | Dividend Income   | (82,500)  | (82,500)  |
|             | Finance cost  | 2,14,48,527   | 2,39,99,702   |
|             | Leave Encashment  | 5,04,031  | (1,01,638)  |
|             | Gratuity paid   | (10,04,635)   | (4,38,084)  |
|             | (Profit) / Loss on sale of assets                             | 2,08,731  | (40,727)  |
|             | (Profit)/Loss from Partnership firm                           | (88,484)  | (1,18,772)  |
|             | Liabilities no longer required written back                   | (19,56,277)   | (96,902)  |
|             | Bad Debts, Advances, etc. written off                         | 84,251  | 5,76,102  |
|             | <b>Operating profit before working capital changes</b>        | <b>5,28,77,083</b>                                      | <b>6,21,07,465</b>                                      |
|             | <i>Adjustments for Changes in Working Capital:</i>            |   |   |
|             | Trade receivables, loan and advances and other assets         | 17,37,44,713  | (12,71,16,090)  |
|             | Inventories   | (16,51,770)   | (24,79,066)   |
|             | Trade payables, other liabilities and provisions              | (23,44,57,892)  | 10,39,74,613  |
|             | <b>Cash generated from operations</b>                         | <b>(94,87,866)</b>                                      | <b>3,64,86,923</b>                                      |
|             | Direct Taxes paid (net of Refunds)                            | (1,62,33,372)   | (27,52,709)   |
|             | <b>Net Cash Flows (Used in) Operating Activities</b>          | <b>(2,57,21,238)</b>                                    | <b>3,37,34,214</b>                                      |
| <b>B.</b>   | <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>                   |   |   |
|             | Purchases of property, plant and equipment, intangible assets | (19,47,452)   | (48,99,643)   |
|             | Sales of property, plant and equipment                        | 3,19,42,211   | 43,403  |
|             | Purchase of Non-current investment                            | (10,00,010)   | (2,20,60,000)   |
|             | Capital (Deposit) / Withdrawn from Partnership firm           | 33,20,000   | (2,98,20,000)   |
|             | Proceeds upon maturity of Fixed Deposits with Banks           | 26,32,881   | (9,58,647)  |
|             | Margin Deposit/received for derivative trading                |   | -   |
|             | Interest received   | 7,21,527  | 34,29,794   |
|             | Dividend received   | 82,500  | 82,500  |
|             | <b>Net Cash Flows (Used In) / From Investing Activities</b>   | <b>3,57,51,657</b>                                      | <b>(5,41,82,593)</b>                                    |



**ABC INDIA LIMITED**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2022**

| Particulars   | For the year ended<br>31 March 2022<br>(₹)<br>(Audited) | For the year ended<br>31 March 2021<br>(₹)<br>(Audited) |
|---|---|---|
| <b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>              |   |   |
| Repayment of short term borrowings (Net)                    | 1,25,60,272   | 4,23,54,926   |
| Payment of Leases   | (40,47,325)   | (75,79,301)   |
| Repayment of long term borrowings (Net)                     | 28,50,136   | 24,16,956   |
| Payment of dividend   | (27,08,616)   | -   |
| Finance Cost  | (2,10,55,913)   | (2,20,83,055)   |
| <b>Net Cash Flows From/ (Used In) Financing Activities</b>  | <b>(1,24,01,446)</b>                                    | <b>1,51,09,526</b>                                      |
| <b>Net Changes in Cash and Cash Equivalents (A)+(B)+(C)</b> | <b>(23,71,026)</b>                                      | <b>(53,38,853)</b>                                      |
| <b>Cash and Cash Equivalents as at 1 April</b>              | <b>1,76,33,092</b>                                      | <b>2,29,71,945</b>                                      |
| Round off   |   |   |
| <b>Cash and Cash Equivalents as at 31st March 2022</b>      | <b>1,52,62,066</b>                                      | <b>1,76,33,093</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  | For the year ended<br>31 March 2022<br>(₹)<br>(Audited) | For the year ended<br>31 March 2021<br>(₹)<br>(Audited) |
|--|---|---|
| a) Cash and cash equivalents (Refer note no. 11)                         | 1,52,63,119   | 1,80,13,253   |
| b) Bank balance other than cash and cash equivalents (Refer note no. 11) | 3,530   | 5,82,577  |
| c) Book overdraft (Refer note no 20 (ii))                                | (4,584)   | (9,62,738)  |
| <b>Total</b>   | <b>1,52,62,065</b>                                      | <b>1,76,33,092</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.



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

**Notes:**

- 1) The above Audited financial results have been reviewed by the Audit Committee and thereafter the Board of Directors have approved the above results at their respective meetings held on 30th May,2022.
- 2) The figures for the quarter ended 31st March, 2022 & corresponding quarter ended 31st March, 2021 are the balancing figures between the audited year to date figures for the year ended 31st March and the unaudited published figures for the nine months ended 31st December of the respective financial years.
- 3) The Company carries out its business in two segments viz., Freight & Services and Petrol Pump .
- 4) Exceptional and/or Extraordinary items adjusted in the Statement of Profit and Loss in accordance with Ind-AS Rules.
- 5) The Board of Directors of the Company has recommended a dividend @5%( Rs 0.50 Paisa per Equity share) on the face value of Rs. 10/- each full paid up.
- 6) The figures of previous periods / year has been regrouped / reclassified wherever necessary to make them comparable with those of the current period / year.

For and on behalf of the Board of Directors of  
ABC India Limited



**AGARWAL  
ASHISH**

Digitally signed by AGARWAL ASHISH  
DN: cn=A, o=ABC India Ltd,  
2.5.4.97=6314f0d64143551970114576f4194a3  
c4662e919b46c018691742e, postalCode=700014,  
street=SALTYCLIFFE ROAD BARUA  
SerialNumber=9869942742743779605e205262742c  
7a890284b15c78c2a1b774660, o=Personal,  
cn=AGARWAL ASHISH,  
pseudoym=6314f0d64143551970114576f4194a3  
Date: 2022.05.30 16:09:53 +05'30'

Place of Signature : Kolkata  
Date: 30th May, 2022

Ashish Agarwal  
Managing Director  
DIN: 00351824



**Independent Auditor's Report on Quarterly and Year to Date Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

To  
The Board of Directors  
ABC India Limited

**Opinion**

We have audited the accompanying Statement of quarterly and year to date Financial Results of **M/s ABC India Limited** ("the Company") for the year ended March 31, 2022 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- a. is presented in accordance with the requirements of the listing Regulations in this regard; and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2022 and for the year ended March 31, 2022.

**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 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for Audit of the Financial Results for the year ended March 31, 2022, 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 (ICAI) together with the ethical requirements that are relevant to our audit of the Financial Results for the year ended March 31, 2022 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

**Management's Responsibilities for the Financial Results**

This Statement, which includes the Financial Results is the responsibility of the Company's Board of Directors, and has been approved by them for the issuance. The Statement has been compiled from the related audited financial statements for the year ended March 31, 2022, and interim financial information for the quarter ended March 31, 2022 being the balancing figure between audited figures in respect of the full financial year and the audited year to date figures up to the third quarter of the current financial year. This responsibility includes the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate





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

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

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

### **Auditor's Responsibilities for the Audit of Financial Results**

Our objectives are to obtain reasonable assurance about whether the financial results for the year ended March 31, 2022 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

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

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. 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 the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing regulations
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.



Materiality is the magnitude of misstatements in the financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial results.

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.

### **Other Matter**

The Statement includes the results for the Quarter ended March 31, 2022 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subjected to a limited review by us, as required under the Listing Regulations .

### **For B D S & Co.**

Chartered Accountants

Firm Registration No. 326264E

*Bharat Sarawgee*  
(Bharat D Sarawgee)

Partner

Membership No.: 061505



UDIN: 22061505AJXA AV8203

Place: Kolkata

Date: 30<sup>th</sup> day of May, 2022

**Annexure-II**

| Sl. No. | Particulars                            | Description   |
|---------|--|---|
| 1.      | Name                                   | M/s. BDS & Co., (FRN: 326264E)  |
| 2.      | Reason for change viz., re-appointment | Re-appointment  |
| 3.      | Date of re-appointment                 | Ensuing Annual General Meeting of the Company.  |
| 4.      | Term of Re- Appointment                | Re-appointed for the 2 <sup>nd</sup> Term of 5 years commencing from the conclusion of 49 <sup>th</sup> AGM till the conclusion of 54 <sup>th</sup> AGM of the Company. subject to approval of shareholders at the ensuing Annual General Meeting of the Company.   |
| 5.      | Brief Profile                          | <p>BDS &amp; Co.(Formerly Bharat D Sarawagee &amp; Co.), a firm of Chartered Accountants was established in the year 2006 with its Head Office based in Kolkata, India and having branch at Murshidabad. The Firm Have 5 FCA Partners. The firm is centrally located in the city and primarily engaged in providing specialised and professional services in the areas of Auditing and attestation function, Internal Control Audit, System &amp; Cyber Security Audit, Consultancy on Regulations and compliances of Stock Exchanges, Depository participants and Non banking financial services, NRI Taxation, Appeals and Bank Audits. We also undertake various E-filing for Income tax, MCA and GST related assignments. We are working in a fully computerized environment, while keeping the paper-work to minimum.</p> <p>Our team is headed by highly motivated and skilled young professionals who have gained in-depth knowledge and experience in providing a multitude of services including tax planning, investment consultancy and a host of related matters for both Indian and overseas Clients.</p> <p>Our Mission is to provide ethical, integral and excellent professional services. We believe in morality and adopt the same in our dealings with all our Clients, team Members, Support staff and other stakeholders. Interpersonal Relationship is one of our biggest strength.</p> |



Date: 30<sup>th</sup> May, 2022

The Secretary,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001.  
Code – 520123

The Secretary,  
The Calcutta Stock Exchange Ltd.,  
7, Lyons Range,  
Kolkata- 700001

Code No.- 10011146

Reg:- Declaration with respect to Standalone Audit Report with un-modified opinion

Pursuant to Regulation 33(3)(d) of the Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, we hereby declare and confirm that the Statutory Auditors of the Company viz. **M/s. BDS & CO., Chartered Accountants**, Statutory Auditors of the Company have not expressed any modified opinion(s) on the Audited Financial Results for the Financial year ended on 31<sup>st</sup> March, 2022.

Kindly take the above information on record.

Thanking You,

Yours faithfully,

For ABC India Limited

**AGARWA  
L ASHISH**

Digitally signed by AGARWAL ASHISH  
DN: c=IN, ou=West Bengal,  
2.5.4.20=9c296a3b3d514d145533960725bc  
9c4979bcb6628d3b6a3c0:968478bc,  
postalCode=700019, street=25 BALLYGUNGE  
PARK KANAYA,  
serialNumber=2986964474b7e3778e05eaDd  
d28e742c7a850926eb15c78ca3ac1e734e-c,  
o=Personal, cn=AGARWAL ASHISH,  
pseudoym=451e8f0d4414335197b11dc764  
104d3  
Date: 2022.05.30 16:11:07 +05'30'

Ashish Agarwal  
Managing Director  
DIN: 00351824