

Date: 28th May, 2024

<p>The Secretary, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street Mumbai – 400 001</p> <p><u>Code – 520123</u></p>	<p>The Secretary, The Calcutta Stock Exchange Ltd., 7, Lyons Range, Kolkata- 700 001</p> <p><u>Code No.- 10011146</u></p>
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Dear Sir(s),

Reg: Outcome of Board Meeting held on 28th May, 2024

With reference to our letter dated 20th May, 2024, the Board of Directors of the Company in its meeting held on date i.e. 28th May, 2024 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 31st March, 2024 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 report of the Statutory Auditors marked as **Annexure-I**.
2. Reviewed and approved the Standalone Audited Annual Accounts for the financial year ended 31st March, 2024.
3. Recommended a dividend of 5 % (Re. 0.50 /-per share) on the paid-up value of Rs.10/- per share.

Please note that the meeting commenced at 2:30 P.M. and concluded at 3:30 P.M.

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

Please acknowledge the receipt of the above.

Thanking You,

Yours faithfully,

For ABC India Limited

SANJAY Digitally signed
by SANJAY
AGARWA AGARWAL
Date: 2024.05.28
L 15:38:17 +05'30'

Sanjay Agarwal
Company Secretary & Compliance Officer

Encl: As Above

ABC INDIA LIMITED

CIN- L63011WB1972PLC217415

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 FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024

PARTICULARS		(₹) In Lakhs				
		Quarter Ended			Year Ended	
		31.03.2024 (Audited)	31.12.2023 (Unaudited)	31.03.2023 (Audited)	31.03.2024 (Audited)	31.03.2023 (Audited)
I.	Revenue from operations	3,966.81	4,258.44	3,700.11	16,459.37	14,517.19
II.	Other Income	1.36	20.29	7.68	55.72	54.16
III.	Total Income (I + II)	3,968.17	4,278.73	3,707.79	16,515.09	14,571.35
IV.	Expenses					
	(a) Purchase of stock-in-Trade	1,573.61	1,667.85	1,543.60	6,428.53	6,680.62
	(b) Changes in inventories of finished goods, by-products and work-in-progress	(17.17)	16.46	(18.29)	13.79	(2.85)
	(c) Expenditure relating to transportation and services	1,896.18	2,052.21	1,645.71	8,008.68	5,991.40
	(d) Employee benefits expense	180.07	194.30	187.73	754.17	744.57
	(e) Finance Costs	58.35	53.35	59.78	221.90	210.33
	(f) Depreciation and amortisation expenses	38.20	32.66	32.25	122.44	114.48
	(g) Other Expenses	179.23	175.24	193.98	669.31	627.68
	Total Expenses	3,908.47	4,192.07	3,644.76	16,218.82	14,366.23
V.	Profit/(loss) before exceptional items and tax (III - IV)	59.70	86.66	63.03	296.27	205.12
VI.	Exceptional Items	2.04	0.96	96.13	11.13	183.80
VII.	Profit/ (loss) before tax (V + VI)	61.74	87.62	159.16	307.40	388.92
VIII.	Tax Expenses					
	(a) Current Tax	15.55	21.45	(11.17)	49.00	(11.17)
	(b) Deferred Tax	30.10	-	(21.85)	30.10	(21.85)
IX.	Net Profit for the period (VII - VIII)	16.09	66.17	192.18	228.30	421.94
X.	Other Comprehensive Income (net of tax)					
	A. Items that will not be reclassified to Profit or Loss	162.31	-	21.47	162.31	21.47
	B. Items that will be reclassified to Profit or Loss	-	-	-	-	-
XI.	Total Comprehensive income (Net of tax) (IX + X)	178.40	66.17	213.65	390.61	443.41
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):					
	a) Basic	0.30	1.22	3.55	4.21	7.79
	b) Diluted	0.30	1.22	3.55	4.21	7.79



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STATEMENT OF AUDITED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024

(₹) In Lakhs)

PARTICULARS	Quarter Ended			Year Ended	
	31.03.2024 (Audited)	31.12.2023 (Unaudited)	31.03.2023 (Audited)	31.03.2024 (Audited)	31.03.2023 (Audited)
1 Segment Revenue (Net Sale / Income from each segment)					
a) Freight & Services	2,351.92	2,520.41	2,129.96	9,787.50	7,655.51
b) Petrol Pump	1,614.89	1,738.04	1,570.15	6,671.87	6,861.68
Total	3,966.81	4,258.44	3,700.11	16,459.37	14,517.19
Less: Inter Segment Revenue	-	-	-	-	-
Revenue from operations	3,966.81	4,258.44	3,700.11	16,459.37	14,517.19
2 Segment Results - Profit /(Loss) before tax, finance costs :					
a) Freight & Services	244.74	289.65	258.07	1,039.36	881.67
b) Petrol Pump	12.60	10.76	5.66	45.09	42.61
Total	257.34	300.41	263.73	1,084.45	924.28
Less i) Finance costs	58.35	53.35	59.78	221.90	210.33
Unallocated expenditure net off income	137.26	159.44	44.79	555.15	325.03
Profit /(Loss) before tax	61.74	87.62	159.16	307.40	388.92
3 Segment Assets					
a) Freight & Services	6,302.18	5,793.25	5,216.53	6,302.18	5,216.53
b) Petrol Pump	359.97	359.97	291.25	359.97	291.25
(c) Unallocated	3,201.09	3,222.27	3,284.85	3,201.09	3,284.85
Total	9,863.24	9,375.49	8,792.63	9,863.24	8,792.63
Segment Liabilities					
a) Freight & Services	3,419.53	3,124.01	2,710.06	3,419.53	2,710.06
b) Petrol Pump	363.66	363.66	294.57	363.66	294.57
(c) Unallocated	1,560.14	1,546.30	1,631.82	1,560.14	1,631.62
Total	5,343.33	5,033.96	4,636.24	5,343.33	4,636.24



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Email : vrmd@abcindia.com ; Website : www.abcindia.com			
Statement of Audited Assets and Liabilities as at 31st March,2024			
		(₹) In Lakhs)	
Sl. No.	Particulars	As at 31.03.2024 (Audited)	As at 31.03.2023 (Audited)
A	ASSETS		
1	Non-current assets		
	a) Property, plant and equipment	1,053.25	478.91
	b) Intangible Assets	0.26	0.26
	c) Right to use Assets	119.15	170.26
	d) Financial assets		
	(i) Investments	1,158.49	931.38
	(ii) Other Financial Assets	117.31	108.16
	e) Deferred tax assets	-	-
	f) Other non-current assets	8.93	8.93
	Sub total- Non-current assets	2,457.40	1,697.89
2	Current assets		
	a) Inventories	74.83	88.61
	b) Financial assets		
	(i) Investments	1,399.14	1,477.27
	(ii) Trade and other receivables	2,653.74	2,479.01
	(iii) Cash and cash equivalents	282.76	336.27
	(iv) Bank balances other than cash and cash equivalents	3.14	-
	(v) Advances	225.47	216.90
	(vi) Other financial assets	2,523.49	2,229.08
	c) Current tax assets (net)	156.63	191.15
	d) Other current assets	86.63	76.44
	Sub total- Current assets	7,405.84	7,094.74
	TOTAL- ASSETS	9,863.24	8,792.63
B	EQUITY AND LIABILITIES		
1	Equity		
	a) Equity share capital	541.23	541.23
	b) Other equity	3,978.67	3,615.15
	Sub total- Equity	4,519.91	4,156.38
2	Liabilities		
	Non-current liabilities		
	a) Financial liabilities		
	(i) Borrowings	406.39	504.84
	(ii) Lease Liability	28.50	81.57
	(iii) Other financial liabilities	1.05	0.94
	b) Provisions	116.25	111.88
	c) Deferred tax liabilities (net)	125.41	72.32
	d) Other non-current liabilities	82.90	81.64
	Sub total- Non-current liabilities	760.50	853.20
3	Current liabilities		
	a) Financial liabilities		
	(i) Borrowings	1,577.41	1,442.06
	(ii) Lease Liability	53.32	46.61
	(iii) Trade and other payables	2,566.01	1,992.57
	(iv) Other financial liabilities	101.92	95.80
	b) Other current liabilities	235.31	153.82
	c) Provisions	48.87	52.19
	Sub total- Current liabilities	4,582.83	3,783.05
	TOTAL- LIABILITIES	9,863.24	8,792.63



ABC INDIA LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2024

(Amount)

Particulars		For the year ended 31 March, 2024 (₹) (Audited)	For the year ended 31 March, 2023 (₹) (Audited)
A.	CASH FLOWS FROM OPERATING ACTIVITIES		
	Profit before Tax	3,07,40,095	4,06,89,289
	<i>Adjustments for</i>		
	Depreciation and Amortisation Expense	1,22,44,178	1,14,47,985
	Interest Income	(52,52,570)	(69,38,081)
	Dividend Income	(1,92,500)	(1,65,000)
	Finance cost	2,21,89,940	2,10,32,833
	Leave Encashment		(2,12,563)
	Gratuity paid		(2,39,725)
	(Profit) / Loss on sale of assets	(11,13,116)	(1,78,41,366)
	(Profit)/Loss from Partnership firm	(1,19,010)	(1,10,044)
	Liabilities no longer required written back	(8,251)	-
	Bad Debts, Advances, etc. written off	24,83,323	-
	Operating profit before working capital changes	6,09,72,089	4,76,63,328
	<i>Adjustments for Changes in Working Capital:</i>		
	Trade receivables, loan and advances and other assets	(5,09,47,334)	(13,60,887)
	Inventories	13,78,764	(2,84,687)
	Trade payables, other liabilities and provisions	6,55,07,998	(5,29,65,773)
	Cash generated from operations	7,69,11,518	(69,48,019)
	Direct Taxes paid (net of Refunds)	(14,12,938)	72,13,826
	Net Cash Flows (Used in) Operating Activities	7,54,98,580	2,65,807
B.	CASH FLOWS FROM INVESTING ACTIVITIES		
	Purchases of property, plant and equipment, intangible assets	(6,53,09,548)	(50,43,607)
	Sales of property, plant and equipment	18,55,201	4,30,17,317
	Purchase of Non-current investment	-	(5,00,000)
	Capital (Deposit) / Withdrawn from Partnership firm	79,31,747	(1,41,22,000)
	Investment in Fixed Deposits with Banks	(9,15,040)	53,73,410
	Capital Expenditure on fixed assets, including capital advances	-	38,01,600
	Interest received	15,55,486	8,23,464
	Dividend received	1,92,500	1,65,000
	Net Cash Flows (Used In) / From Investing Activities	(5,46,89,654)	3,35,15,184



ABC INDIA LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2024

Particulars	For the year ended 31 March, 2024 (₹) (Audited)	For the year ended 31 March, 2023 (₹) (Audited)
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Receipt of short term borrowings (Net)	1,35,34,508	2,27,10,904
Payment of Leases & Adjustment	(56,45,528)	(53,69,850)
Repayment of long term borrowings (Net)	(98,45,537)	(1,00,04,310)
Payment of dividend	(27,08,616)	(27,08,616)
Finance Cost	(2,11,80,524)	(2,00,43,894)
Net Cash Flows From / (Used In) Financing Activities	(2,58,45,697)	(1,54,15,766)
Net Changes in Cash and Cash Equivalents (A)+(B)+(C)	(50,36,771)	1,83,65,225
Cash and Cash Equivalents as at 1 April	3,36,27,290	1,52,62,065
Round off		
Cash and Cash Equivalents as at 31st March	2,85,90,519	3,36,27,290

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 31 March, 2024 (₹) (Audited)	For the year ended 31 March, 2023 (₹) (Audited)
a) Cash and cash equivalents (Refer note no. 11)	2,82,76,323	3,36,27,290
b) Bank balance other than cash and cash equivalents (Refer note no. 12)	3,14,195	-
c) Book overdraft (Refer note no 20 (ii))	-	-
Total	2,85,90,518	3,36,27,290

- 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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Notes:

- 1) The aforesaid Audited Standalone financial results were reviewed by the Audit Committee and was approved by the Board of Directors at its meeting held on 28th May, 2024.
- 2) The figures for the quarter ended 31st March, 2024 & corresponding quarter ended 31st March, 2023 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 Statutory Auditors have carried out Audit on the aforesaid financial results and have expressed an unqualified audit opinion and the said report of Auditors was placed before the Board and was noted by the directors.
- 4) The Company carries out its business in two segments viz., Freight & Services and Petrol Pump .
- 5) The results for the quarter and year ended March 31, 2024 are available on the BSE Limited (www.bseindia.com)/ the Calcutta Stock Exchange Limited (www.cselsiting.com) and on the Company's website (www.abcindia.com).
- 6) This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended by the Companies (Indian Accounting Standards) (Amended) Rules, 2016 as prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 7) The format for audited results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to the extent required to comply with requirements of SEBI's circular dated July 5, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 applicable to Companies that are required to comply with Ind AS.
- 8) The figures for the corresponding previous quarter / year have been regrouped / reclassified wherever necessary, to make them comparable.

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

For BDS & Co.
Chartered Accountants
Shweta Bagaria Sarawge
FRN - J26264E
CA Shweta Bagaria Sarawge
Partner
M. No. - 063679



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Place of Signature : Kolkata
Date: 28th May, 2024

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 ABC India Limited ("the Company") for the year ended March 31, 2024 ("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:

- is presented in accordance with the requirements of the listing Regulations in this regard; and
- 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, 2024 and for the year ended March 31, 2024.

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, 2024, 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, 2024 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 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, 2024, and interim financial information for the quarter ended March 31, 2024, 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, 2024, 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 scepticism 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, 2024 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

Shweta Bagaria Sarawgee
(Shweta Bagaria Sarawgee)

Partner

Membership No.: 063679

UDIN: 24063679BKHQUG3237

Place: Kolkata

Date: 28th day of May 2024



Date: 28th May, 2024

✓ 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 31st March, 2024.

Kindly take the above information on record.

Thanking You,

Yours faithfully,

For ABC India Limited

ASHISH
AGAR
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by ASHISH
AGARWAL
Date:
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+05'30'

Ashish Agarwal
Managing Director
DIN: 00351824