

06.12.2017

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, <u>Mumbai – 400 001</u> Scrip Code : 520123	The Calcutta Stock Exchange Limited 7, Lyons Range, <u>Kolkata- 7000 01</u> Scrip Code No. 10011146
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Dear Sirs,

Reg : Outcome of Board Meeting

With further reference to our letter of 28th November, 2017, we would like to inform you that the Board of Directors of the Company in its meeting held on date i.e. 6th December, 2017 has reviewed and approved the Un-audited Standalone financial results for the quarter and half year ended on 30th September, 2017 and the same is attached alongwith Limited Review Report as issued by the Auditors of the Company and placed before the Board pursuant to Regulation 30(6) and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please note that the meeting commenced at 12.30 P.M. and concluded at 4.00 P.M.

This may please be informed to the Members of your Stock Exchange(s).

Please acknowledge the receipt of the above.

Thanking You,

Yours faithfully,

For ABC India Limited

Sanjay Agarwal

Sanjay Agarwal
Company Secretary

Encl : As above

ABC INDIA LIMITED
CIN - L63011WB1972PLC21415
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
STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPT, 2017

PARTICULARS	Quarter Ended			Half year ended		Year Ended
	30.09.2017 (Unaudited)	30.06.2017 (Unaudited)	30.09.2016 (Unaudited)	30.09.2017 (Unaudited)	30.09.2016 (Unaudited)	31.03.2017 (Unaudited)
Income						
I. Revenue from operations	2,810.89	3,060.76	3,149.65	5,871.65	6,462.09	12,929.13
II. Other Income	3.97	8.83	2.54	12.80	22.25	56.44
III. Total Income (I + II)	2,814.86	3,069.59	3,152.19	5,884.45	6,484.34	12,985.57
Expenses						
(a) Cost of material consumed	1,540.73	1,617.21	1,353.10	3,157.94	2,910.70	6,299.01
(b) Purchase of stock-in-Trade	(21.18)	7.25	4.39	(13.93)	18.91	6.43
(c) Changes in inventories of finished goods, by-products and work-in-progress	788.57	1,094.10	1,145.71	1,882.67	2,176.09	4,384.74
(d) Expenditure relating to transportation and services	245.80	220.24	258.20	466.05	501.28	988.69
(e) Employee benefits expense	104.55	108.16	114.81	212.71	230.87	453.46
(f) Finance Costs	39.40	42.98	67.93	82.38	134.76	275.35
(g) Depreciation and amortisation expenses	265.25	299.13	322.75	564.38	652.34	1,283.95
(h) Other Expenses	2,963.12	3,389.07	3,266.89	6,352.19	6,624.95	13,691.62
Total Expenses	(148.26)	(319.48)	(114.70)	(467.74)	(140.61)	(706.05)
V. Profit/(loss) before exceptional items and tax (III - IV)	273.90	1.39	88.93	275.29	89.22	97.89
VI. Exceptional Items	125.64	(318.09)	(25.77)	(192.45)	(51.39)	(608.16)
VII. Profit/ (loss) before tax (V + VI)						
VIII. Tax Expenses						
(a) Current Tax	10.94	-	(98.32)	10.94	(98.32)	(5.62)
(b) Deferred Tax	114.70	(318.09)	72.55	(203.39)	46.93	(128.91)
IX. Net Profit for the period (VII - VIII)						
X. Other Comprehensive Income (net of tax)						
A. I. Items that will not be reclassified to Profit or Loss	-	-	0.37	-	0.73	1.46
A. II. Income tax relating to items will not be reclassified to Profit or Loss	-	-	-	-	-	-
B. I. Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
B. II. Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
XI. Total Comprehensive Income (Net of tax) (IX + X)	114.70	(318.09)	72.92	(203.39)	47.66	(472.18)
XII. Paid-up Equity Share Capital of Rs. 10/- each	541.72	541.72	541.72	541.72	541.72	541.72
XIII. Earning per Share (of Rs.10/- each) (not annualised):						
a) Basic	2.12	(5.87)	1.35	(3.75)	0.88	(8.72)
b) Diluted	2.12	(5.87)	1.35	(3.75)	0.88	(8.72)



<p style="text-align: center;">ABC INDIA LIMITED CIN- L6301WB1972PLC21415 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 STANDALONE UNAUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND HALF YEAR ENDED 30/09/2017</p>									
PARTICULARS	Quarter Ended			Half year ended		Year Ended			
	30.09.2017 (Unaudited)	30.06.2017 (Unaudited)	30.09.2016 (Unaudited)	30.09.2017 (Unaudited)	30.09.2016 (Unaudited)	31.03.2017 (Unaudited)			
1 Segment Revenue (Net Sale / Income from each segment)									
a) Freight & Services	1,317.11	1,405.08	1,506.46	2,722.19	3,186.75	6,216.83			
b) Petrol Pump	1,407.82	1,476.20	1,275.32	2,884.02	2,659.32	5,586.52			
c) Construction	85.97	179.48	367.87	265.45	616.02	1,125.78			
d) Unallocated	-	-	-	-	-	-			
Total	2,810.89	3,060.76	3,149.65	5,871.65	6,462.09	12,929.13			
Less: Inter Segment Revenue	-	-	-	-	-	-			
Revenue from operations	2,810.89	3,060.76	3,149.65	5,871.65	6,462.09	12,929.13			
2 Segment Results - Profit/(Loss) before tax, finance costs :									
a) Freight & Services	144.84	29.80	(61.46)	174.64	197.66	128.91			
b) Petrol Pump	17.14	14.69	6.81	31.83	11.21	39.29			
c) Construction	(115.27)	(59.82)	173.29	(175.09)	135.99	7.22			
d) Unallocated	-	-	-	-	-	-			
Total	46.71	(15.33)	118.65	31.38	344.86	175.43			
Less i) Finance costs	104.55	108.16	114.81	212.71	230.87	453.46			
ii) Other unallocable expenditure net off Unallocable income	(183.12)	194.24	29.61	11.12	165.39	517.33			
Profit/(Loss) before tax	125.28	(317.74)	(25.77)	(192.45)	(51.40)	(795.36)			
3 Segment Assets									
a) Freight & Services	4,893.89	5,571.41	5,824.27	4,893.89	5,824.27	5,840.47			
b) Petrol Pump	202.71	172.44	165.58	202.71	165.58	168.23			
c) Construction	531.03	698.05	781.86	531.03	781.86	698.61			
(d) Unallocated	1,078.55	600.19	682.25	1,078.55	682.25	607.42			
Total	6,706.18	7,042.09	7,453.97	6,706.18	7,453.97	7,314.73			
Segment Liabilities									
a) Freight & Services	489.63	883.40	746.89	489.63	746.89	1,103.08			
b) Petrol Pump	180.89	158.26	151.32	180.89	151.32	156.64			
c) Construction	382.42	375.90	317.80	382.42	317.80	363.25			
(d) Unallocated	675.34	309.87	228.35	675.34	228.35	672.35			
Total	1,728.28	1,727.42	1,444.36	1,728.28	1,444.36	2,295.32			



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Email : vrmd@abcindia.com ; Website : www.abcindia.com			
Statement of Unaudited Standalone Assets and Liabilities as at 30th September, 2017.			
(₹ In Lakhs)			
Sl. No.	Particulars	As at 30.09.2017 (Unaudited)	As at 31.03.2017 (Unaudited)
A	ASSETS		
1	Non-current assets		
	a) Property, plant and equipment	1,809.86	2,421.05
	b) Financial assets		
	(i) Investments	135.96	133.34
	(ii) Other Financial Assets	30.99	30.99
	c) Other non-current assets	46.95	46.95
	Sub total- Non-current assets	2,023.76	2,632.33
2	Current assets		
	a) Inventories	54.13	67.46
	b) Financial assets		
	(i) Investments	167.11	-
	(ii) Trade and other receivables	3,059.03	3,256.69
	(iii) Cash and cash equivalents	190.31	195.67
	(iv) Bank balances other than cash and cash equivalents	104.43	105.82
	(v) Loans	74.13	76.42
	(vi) Other financial assets	283.03	341.31
	c) Current tax assets (net)	510.48	482.52
	d) Other current assets	239.77	156.51
	Sub total- Current assets	4,682.42	4,682.40
	TOTAL- ASSETS	6,706.18	7,314.73
B	EQUITY AND LIABILITIES		
1	Equity		
	a) Equity share capital	541.23	541.23
	b) Other equity	1,602.17	1,805.56
	Sub total- Equity	2,143.40	2,346.79
2	Liabilities		
	Non-current liabilities		
	a) Financial liabilities		
	(i) Borrowings	855.12	1,148.93
	(ii) Other financial liabilities	0.52	0.49
	b) Provisions	71.61	71.81
	c) Deferred tax liabilities (net)	32.82	21.88
	d) Other non-current liabilities	152.97	154.00
	Sub total- Non-current liabilities	1,113.24	1,397.11
	Current liabilities		
	a) Financial liabilities		
	(i) Borrowings	1,354.57	1,525.31
	(ii) Trade and other payables	662.32	651.49
	(iii) Other financial liabilities	902.97	853.61
	b) Other current liabilities	505.35	516.07
	c) Provisions	24.34	24.34
	Sub total- Current liabilities	3,449.55	3,570.82
	TOTAL- LIABILITIES	6,706.18	7,314.73



Notes:

- 1) The above unaudited standalone financial results were reviewed by the Audit Committee and thereafter the Board of Directors have approved the above results at their respective meetings held on 6th December, 2017.
- 2) The company has adopted, Indian Accounting Standards prescribed under section 133 of The Companies Act 2013 (Ind AS) from 1st April, 2017 and accordingly these financial results and all the period presented have been prepared in accordance with recognition and measurement principles laid down in Ind AS 34- Interim Financial Reporting read with relevant rules issued thereunder and the other accounting principles generally accepted in India and discloses the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (LODR) regulation 2015 and amendment thereon. The transition balance sheet as at 1st April, 2016 has been prepared in accordance with Ind AS 101 - First-time Adoption of Indian Accounting Standards and the results for the subsequent periods would be finalised and will be subject to audit at the time of annual financial statements for the year ended 31st March, 2018.
- 3) The Auditors have carried out Limited Review (LR) on the aforesaid financial results for the quarter and period ended 30th September, 2017 and the report was placed before the Board and the same was noted, provided however the Ind AS compliant financial results, pertaining to a) the quarter and period ended 30th September, 2016, b) the quarter and period ended 30th June, 2016 and c) Year ended 31st March 2017 have not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true & fair view of its affairs.
- 4) The format for unaudited quarterly results as prescribed vide SEBI circular CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with the requirements of SEBI circular dated 5th July, 2016 and Schedule III (Division II) to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.
- 5) The Company carries out its business in three segments viz., Freight & Services, Petrol Pump and Construction.
- 6a) Reconciliation of Standalone financial results as previously reported (referred to as "Previous GAAP") and Ind AS for quarter presented are as under:

Particulars	Quarter ended	Period ended	Year ended
	30th Sept, 2016	30th Sept, 2016	31st March, 2017
	(₹ In Lakhs)	(₹ In Lakhs)	(₹ In Lakhs)
Net Profit /(Loss) as per Previous GAAP (after tax)	73.88	49.18	(1645.97)
Add/(Less) - Effect of transition to Ind AS			
(i) Measurement of Financial liabilities/assets at amortised cost	(0.92)	(1.84)	(2.48)
(ii) Reclassification of actuarial gain/(loss) arising in respect of employee benefits scheme to Other Comprehensive Income (net of tax)	(1.11)	(1.11)	(2.23)
(iii) Effect of depreciation on revaluation of Property, plant and equipments	0.70	0.70	(1.65)
(iv) Other adjustments	-	-	1178.69
Net impact of Ind AS adjustments	(1.33)	(2.25)	1172.33
Net Profit /(Loss) as reported under Ind AS	72.55	46.93	(473.64)
Other Comprehensive Income (net of tax)	0.36	0.73	1.46
Total Comprehensive Income as reported under Ind AS	72.92	47.66	(472.18)

- b) Reconciliation of Standalone equity as previously reported (referred to as "Previous GAAP") and Ind AS as under: -

Particulars	As on
	31st March, 2017
	(₹ In Lakhs)
Equity as reported under Previous GAAP	2720.83
Ind AS Adjustments: -	
Revaluation of Property, plant and equipments	312.68
Impairment of Property, plant and equipments	(119.17)
Income recognised on fair valuation of investments	0.86
Income recognised on fair value of security deposit received	0.33
Adjustment of transaction cost using Effective interest method	9.99
Impairment of Trade Receivables	(570.42)
Impairment of advance to employees	(13.79)
Remeasurement of Employee benefit expenses transferred to Other Comprehensive Income (net of taxes)	5.48
Equity as reported under Ind AS	2,346.79
Comprising:	
Paid up Equity share capital	541.23
Other Equity	1,805.56

- 5 Previous periods figures have been regrouped/ rearranged wherever found necessary.

Place of Signature : Kolkata
 Date: 6th December, 2017

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

Ashish Aarwal
 Ashish Aarwal
 Managing Director





Report on Limited review

Review Report to
The Board of Directors of
ABC India Limited.

1. We have reviewed the accompanying statement of unaudited financial results of ABC India Limited ("the Company") for the quarter and six months ended on 30th September, 2017. This statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI Regulations"), read with SEBI circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016. Attention is drawn to the fact that the figures for the corresponding quarter and six months ended 30th September, 2016 and year ended 31st March, 2017 including the reconciliation to the Total Comprehensive income included in the financial results have been approved by the Board of Directors but have not been subject to limited review or audit.
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on December 06, 2017, has been prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of interim financial information performed by the independent Auditor of the entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.





5. The comparative Ind AS financial information of the Company for the corresponding quarter ended June 30, 2017 and quarter/ six months ended September 30, 2016 were reviewed and year ended March 31, 2017 was audited by the predecessor auditor who expressed unmodified opinion vide their reports dated September 14, 2017, November 12, 2016 and May 25, 2017 respectively.

Our conclusion is not modified in respect of these matters.

Place: Kolkata
Date: 6th December, 2017



For Bharat D Sarawgee & Co.
Chartered Accountants

Bharat D Sarawgee
Partner
M No 061505
FRN : 326264E